



apcotex industries limited



22nd April 2016

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street, Fort
Mumbai- 400001

BSE Scrip Code: 523694

Dear Sir(s) / Madam,

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th, Floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra East
Mumbai - 400051
NSE Code: APCOTEX IND

Ref: BSE Scrip Code: 523694 and Trading Symbol on NSE: APCOTEXIND

Sub: Outcome of the Board Meeting held on 22nd April, 2016 - Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with sub-para 1.2 of Para A 1 of Annexure I of Circular bearing number CIR/CFD/CMD/4/2015 dated 9th September, 2015 issued by Securities and Exchange Board of India

With regard to the captioned subject, we hereby inform you that the Board of Directors of the Company, at its meeting held on 22nd April 2016, have approved the Scheme of Amalgamation of **Apcotex Solutions India Private Limited** ('Apcotex Solutions' or 'Transferor Company') (earlier known as OMNOVA Solutions India Private Limited), a wholly owned subsidiary of the Company, with itself (herein referred to as the 'Scheme'). The Scheme shall be subject to the approval / sanction by the Hon'ble High Court of Judicature at Bombay and such other authorities, as may be necessary. The detailed disclosure as required under Regulation 30 of the Listing Regulations, 2015 read with Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 are enclosed as Annexure-A.

Request you to take the same on record.

Thanking You

Yours faithfully,
for **Apcotex Industries Limited**


ANAND V KUMASHI
Company Secretary.

PLEASE REPLY TO

REGD. OFFICE & PLANT : Plot No.3/1, MIDC Industrial Area, Taloja - 410 208, Dist. Raigad, Maharashtra, India.
Tel. : (022) 27403500 • Fax : (022) 2741 2052

CORPORATE OFFICE : N. K. M. International House, 178, Backbay Reclamation, Babubhai M. Chinai Marg, Mumbai - 400 020, Maharashtra, India.
Tel (022) 2283 8302 / 2283 8304 • Fax (022) 2283 8291 • Email info@apcotex.com
Website : www.apcotex.com
CIN NO. L99999MH1986PLC039199



apcotex industries limited



Annexure-A

a. Name of the entities forming part of the amalgamation:

Transferor Company	Apcotex Solutions India Private Limited (earlier known as OMNOVA Solutions India Private Limited)
Transferee Company	Apcotex Industries Limited
Appointed Date	Closing hours of business on 31st March, 2016

b. Details in brief of the companies involved in the scheme as on 31st December 2015 are as under –

(Rs in lacs)

Criteria	Transferor Company	Transferee Company
Net worth	Rs. 9,260	Rs 11,586
Turnover	Rs. 1,206	Rs 19,937

- Turnover of Transferor Company given above is for one month since its financial year ended on 30th November 2015.
- Turnover of Transferee Company given above for nine months ended 31st December 2015

c. Whether the Transaction would fall within related party transactions? If yes, whether the same is done at arm's length

The Transferor Company is a wholly owned subsidiary of Transferee Company wherein the entire issued and subscribed paid up capital of Transferor Company is held by Transferee Company along with its nominees.

Hence, upon the Scheme becoming effective, no shares of Transferee Company will be issued and allotted as a result of the amalgamation.



PLEASE REPLY TO

REGD. OFFICE & PLANT : Plot No.3/1, MIDC Industrial Area, Taloja - 410 208, Dist. Raigad, Maharashtra, India.
Tel. : (022) 27403500 • Fax : (022) 2741 2052

CORPORATE OFFICE : N. K. M. International House, 178, Backbay Reclamation, Babubhai M. Chinai Marg, Mumbai - 400 020, Maharashtra, India.
Tel (022) 2283 8302 / 2283 8304 • Fax (022) 2283 8291 • Email info@apcotex.com
Website : www.apcotex.com
CIN NO. L99999MH1986PLC039199



apcotex industries limited



d. Rationale of the Scheme

The Company had acquired Apcotex Solutions India Private Limited (earlier known as OMNOVA Solutions India Private Limited) in February 2016. In order to reap the benefits set out in the earlier press release and reduce multiple layers, so as to bring about synergies of operation, the same is now being merged into the Company.

e. Area of business of the entity(ies)

Apcotex Solutions India Private Limited is the only producer of Acrylonitrile Nitrile Rubber (NBR) and related products in India and only the second producer of High Styrene Rubber. It has a factory in Valia, Gujarat.

Apcotex Industries Limited is in the business of manufacturing Performance Emulsion Polymers. The products are used in industries such as Paper, Paper-board, Carpet, Construction, Footwear, Tyre, Automotive Components, Textile and Non-woven products.

f. In case of cash consideration — amount or otherwise share exchange ratio

There is no cash consideration. Further, as the entire issued, subscribed and paid up capital of Transferor Company is held by Transferee Company and its nominees, no shares will be issued by Transferee Company pursuant to the amalgamation.

g. Brief details of change in shareholding pattern (if any) of listed entity

Pursuant to the merger, there will be no change in the shareholding pattern of Apcotex Industries Limited as no shares will be issued by it, since it holds the entire issued, subscribed and paid up capital of the Transferor Company, which will be cancelled upon merger.



PLEASE REPLY TO

REGD. OFFICE & PLANT : Plot No.3/1, MIDC Industrial Area, Taloja - 410 208, Dist. Raigad, Maharashtra, India.
Tel. : (022) 27403500 • Fax : (022) 2741 2052

CORPORATE OFFICE : N. K. M. International House, 178, Backbay Reclamation, Babubhai M. Chinai Marg, Mumbai - 400 020, Maharashtra, India.
Tel (022) 2283 8302 / 2283 8304 • Fax (022) 2283 8291 • Email info@apcotex.com
Website : www.apcotex.com
CIN NO. L99999MH1986PLC039199