



General Instructions for filling up the application forms:

1	If a particular field/detail in the checklist is not applicable, please mention the same as 'Not Applicable'
2	In case of schemes which solely provides for merger of a wholly owned subsidiary with the parent company following two documents are to be submitted for dissemination on the Exchange's website <ul style="list-style-type: none">• Certified true copy of Board of Director's resolution approving the draft scheme of amalgamation of WOS with its holding company• Certified true copy of Draft scheme.
3	The Exchange reserves the right to ask for documents other than those mentioned above.
4	The application is to be marked to the " Manager - Listing-Compliance Department ".
5	Kindly mention the name, contact details and e-mail id of the Company Secretary / Compliance Officer of the Company.
6	For further clarifications please call on 022-26598459 / 022-26598239.

**List of documents to be submitted for obtaining approval under Regulation 37
of the SEBI (LODR) Regulations, 2015**



**(Merger /Demerger/ Arrangement where Resulting / Transferee Company seeking
listing on Stock Exchange)**

Sr. No.	List of Documents/ details to be submitted	Yes/No/Not Applicable/ To be submitted
1	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc	
2	Valuation Report as per Para I(A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017	
3	Report from the Audit Committee recommending the Draft Scheme, taking into consideration, inter alia, the Valuation Report.	
4	Fairness opinion by a SEBI Registered merchant banker on valuation of assets / shares done by the valuer for the listed entity and unlisted entity	
5	Shareholding pattern in accordance with Regulation 31 (1) of the SEBI (LODR) Regulations, 2015 - for pre and post scheme of arrangement of all the companies involved in the scheme.	
6	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company as per Annexure I	
7	Auditor's Certificate as per Para 1(A)(5) of Annexure-I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017	
8	Detailed Compliance Report as per the format specified in Annexure IV of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards	
9	Document required to submit wherein approval of shareholders to Scheme through postal ballot and e-voting (Para 1(A)(9)(a) of Annexure-I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017) is not applicable: a) An undertaking certified by the auditor clearly stating the reasons for non-applicability of Para 9 (a). b) Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.	
10	Pricing certificate from the Statutory Auditor/ PCA / PCS of the listed company as per Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, if the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies pursuant to scheme of arrangement.	
11	Pre & Post Scheme Networth of the Companies involved in the Scheme. Companies are required to submit Certificate from Statutory Auditors / Practicing Chartered Accountants / Practicing Company Secretary. (Networth = Equity Share Capital + Free Reserves** - Miscellaneous Expenditure written off, along with the detailed working)	
12	Board resolution approving the scheme of arrangement.	
13	Brief details of the transferee/resulting and transferor/demerged companies as per format enclosed at Annexure II.	

14	Confirmation from all the companies involved in the scheme regarding the following: a. The Company, its promoters or Directors have never been declared as wilful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks. b. The Company, its promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities. c. The Company, its promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognised stock exchange	
15	Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure III	
16	In case of scheme of demerger of a listed company a Certificate from Statutory Auditors / Practising Chartered Accountants / Practising Company Secretary certifying Percentage turnover and profitability of the division, being hived off vis-à-vis the other divisions of the company.	
17	Name of the Designated Stock Exchange (DSE) for the purpose of co-ordinating with SEBI	
18	Complaints Report as per Para 1(A)(6) of Annexure-I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as per format enclosed at Annexure IV of the checklist.	
19	Documents to be submitted by Resulting / Transferee Company (proposed to be listed pursuant to the scheme): a. Certified true copy of the certificate from Statutory Auditor/ Practising Chartered Accountant/ Practising Company Secretary about Networth of the company - Pre & Post Scheme of Arrangement. The certificate should expressly specify reserves forming part of networkth. b. Confirmation / Details by company secretary as per Annexure V	
20	Processing Fees (Non-Refundable): a) Payable to Exchange = Rs. 2 Lac plus applicable service tax. b) Payable to SEBI at the rate of 0.1% of the paid-up share capital of the listed / transferee / resulting company, whichever is higher, post sanction of the proposed scheme, subject to a cap of Rs.5,00,000. (No Service Tax / No TDS)	
21	Name & Designation of the Contact Person : Telephone Nos. (landline & mobile): Email ID.:	
	Date	
	Authorised Signatory and Stamp of the company	
	Name	
	Designation	
* Provided that in case of Companies where the respective sectoral regulatory authorities have prescribed norms for accounting treatment of items in the financial statements contained in the scheme, the requirements of the regulatory authorities shall prevail.		
** Free Reserves to be considered as per Section 2(43) of the Companies Act, 2013.		

Note:

1. Processing Fees payable to SEBI should be forwarded to NSE, only if NSE is the Designated Stock Exchange.

Annexure I

The financial details of companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: _____

(Rs. in Crores)

Particulars	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
Equity Paid up Capital			
Reserves and surplus			
Carry forward losses			
Net Worth			
Miscellaneous Expenditure			
Secured Loans			
Unsecured Loans			
Fixed Assets			
Income from Operations			
Total Income			
Total Expenditure			
Profit before Tax			
Profit after Tax			
Cash profit			
EPS			
Book value			

Note: The financials should not be more than 6 months old. In such cases additional column may be added to provide the latest financials.

Annexure II**Brief particulars of the transferee/resulting and transferor/demerged companies:**

Particulars	Name of the Company	Name of the Company
Name of the company		
Date of Incorporation & details of name changes, if any		
Registered Office		
Name of Exchanges where securities of the company are listed		
Nature of Business		
Brief particulars of the scheme		
Rationale for the scheme		
Date of resolution passed by the Board of Director of the company approving the scheme		
Relevant date for determining the price as per Para 8 of SEBI Circular dated March 10, 2017, If applicable.		
Date of meeting of the Audit Committee in which the draft scheme has been approved		
Appointed Date		
Net Worth (Rs. In crores)		
Pre		
Post		
Valuation by independent Chartered Accountant – Name of the valuer/valuer firm and Regn no.		

Fair value per shares	Rs.	Rs.		
Exchange ratio (Also mention in words)				
Name of Merchant Banker giving fairness opinion				
Capital before the scheme				
(No. of equity shares as well as capital in rupees)				
No. of shares to be issued				
Cancellation of shares on account of cross holding, if any				
Capital after the scheme				
(No. of equity shares as well as capital in rupees)				
Details of Shareholding of Unlisted company/ies involved:	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter				
Public (Excluding QIBs)				
QIBs				
Non-promoter Non-Public				
Total				
No of shareholders				
Name & PAN no. of the Promoter & Promoter group of Unlisted companies				
Name of the Board of Directors of Unlisted companies				
Please specify relation among the companies involved in the scheme, if any				
Details regarding change in management control in listed or resulting company seeking listing if any				

Format of the confirmation to be submitted by the company:



To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of

In connection with the above application, we hereby confirm that:

1. The proposed scheme of amalgamation/ arrangement/merger/reconstruction/ reduction of capital etc. to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and Stock Exchanges.
2. The draft scheme of amalgamation/ arrangement together with all documents mentioned in SEBI circular has been disseminated on company's website as per the link given hereunder:

3. The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
4. The company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting as mentioned in clause ____, page no. ____ of the draft scheme (**if applicable**).

Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.

5. In case of Unlisted company/ies being involved in the Scheme of Arrangement:
 - a. The Company shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme in the format specified for abridged prospectus, certified by a SEBI Registered Merchant Banker, as provided in Part D of Schedule VIII of the ICDR Regulations, in the explanatory statement or notice or proposal accompanying resolution to be passed sent to the shareholders while seeking approval of the scheme and the same shall be submitted to Stock Exchanges.

- b. The percentage of shareholding of pre-scheme public shareholders of the listed entity and the Qualified Institutional Buyers (QIBs) of the unlisted entity, in the post scheme shareholding pattern of the “merged” company shall not be less than 25%.
6. The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
7. There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.

Date:

Managing Director/ Company Secretary

Format for Complaints Report:**Period of Complaints Report:**
_____**Part A**

Sr. No.	Particulars	Number
1.	Number of complaints received directly	
2.	Number of complaints forwarded by Stock Exchange	
3.	Total Number of complaints/comments received (1+2)	
4.	Number of complaints resolved	
5.	Number of complaints pending	

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.			
2.			
3.			

(Managing Director/ Company Secretary)

Date::

(Format of the confirmation/ details to be submitted by the company secretary of Resulting / Transferee Company proposed to be listed pursuant to the scheme)

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of

In connection with the above application, I Company Secretary / Managing Director of _____ (The Company) hereby confirm that:

1. There shall be no change in the shareholding pattern or control in the company between the record date and the listing which may affect the status of this approval.
2. The equity shares sought to be listed are proposed to be allotted by the company to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956 or under Section 230-234 of the Companies Act, 2013.
3. At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.
4. The Company will not issue/reissue any shares, not covered under the Draft scheme.
5. As on date of this confirmation there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the company at any future date.

[If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (3) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.

6. The draft scheme of amalgamation/ arrangement together with all documents mentioned in SEBI circular has been disseminated on company's website as per the link given hereunder:
_____.
7. The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.
8. Names and PAN of the following along with the details of disciplinary action taken if any by any regulatory authorities against:
 - a. Company.

- b. Companies under same management.
- c. Promoters and promoting companies
- d. Directors of the Company
- e. Companies promoted by the promoters of the company.
- f. Subsidiaries and Associate companies.

(Kindly also provide the Names and PAN of the above mentioned in Excel sheet).

Date:

Managing Director/ Company Secretary