

VISHNU CHEMICALS LIMITED



EXTRA-ORDINARY GENERAL MEETING

07TH APRIL, 2017



VISHNU CHEMICALS LIMITED

CIN: L85200TG1993PLC046359

Registered Office: 6-3-662/B/4, IInd Floor, Sri Sai Nilayam, Sangeet Nagar Colony,
Somajiguda, Hyderabad-500082, Telangana, India

Phone: 040-66626680-83, Email: cs@vishnuchemicals.net, Website: http://www.vishnuchemicals.com

MEETING OF THE EQUITY SHAREHOLDERS FOR APPROVAL OF MERGER BETWEEN VISHNU CHEMICALS LIMITED AND VISHNU BARIUM PRIVATE LIMITED		
Day	: Friday	
Date	: 07-04-2017	
Time	: 10.30 A.M	
Venue	: Hotel I K London, 6-3-656, Kapadia Lane, Somajiguda, Hyderabad - 500082	
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Notice Convening Equity Shareholders' Meeting

Notice pursuant to Section 101 &108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended from time to time

Dear Member(s),

Notice is hereby given that pursuant to Section 101 &108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended from time to time. Your Company is providing the facility of E-Voting in addition to holding of Convened Meeting to enable the Shareholders to cast their vote either through E-Voting or through poll at the Convened Meeting or E-Voting, for considering and, if thought fit, for passing the resolution set out below in relation to approval of the proposed Scheme of Arrangement between Vishnu Barium Private Limited (Transferor Company) and Vishnu Chemicals Limited (Transferee Company) and their respective shareholders and creditors.

Please note that the Board of Directors in their meeting held on 06th August, 2016 approved the Scheme of Arrangement and have taken in-principal approval/ No Objection Certificate from the Designated Stock Exchanges under Regulation 37 of the SEBI (LODR) Regulations, 2015. Further the company by way of circular resolutions on 04 March, 2017, have incorporated the provisions of section 233 of the Companies Act, 2013 in the Scheme. Further, in accordance with Section 233 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, notice to Registrar of Companies, the Official Liquidator, Hyderabad and other persons has already been given inviting their comments/suggestions/observations/approval to the proposed scheme, no objections have been received from Registrar of Company and Official Liquidator or from any other persons so far. Take further notice that in pursuance of the said Scheme, a meeting of the Equity Shareholders of the Company will be held at **Hotel I K London, 6-3-656, Kapadia Lane, Somajiguda, Hyderabad - 500082** on Friday, 7th April, 2017 at 10.30 A.M. You are requested to attend the same.

A copy of the Scheme, along with Statement under Section 230(3) of the Companies Act, 2013 read with sub rule (3) of rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Declaration of Solvency made in pursuance of clause (c) of sub-section (1) of section 233 of the Act, the valuation Report, the Fairness Opinion Certificate obtained in respect of the Scheme and a Form of proxy is enclosed

In terms of Clause 9 of Annexure I to the Securities and Exchange Board of India ('SEBI') Circular No. CIR/CFD/CMD/16/2015 dated, November 30, 2015 ('SEBI Circular') listed companies are required to take the approval of shareholders to the Scheme through Postal ballot and E-Voting. However the particular Clause is not applicable to the Companies in cases where no new shares are issued pursuant to approval of the scheme. The Company has furnished undertaking to the BSE regarding the non-applicability of the Clause and is enclosed to the notice.

E-Voting Option

Pursuant to Section 108 of the companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended, we are pleased to offer E-Voting facility, as an alternate, to our members, which would enable them to cast their votes electronically, instead of voting physically on ballot papers. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating E-voting to the shareholders of the Company in order to enable them to cast their votes electronically, instead of voting physically on ballot papers. Instructions for voting electronically are printed in this Notice.

Take further notice that you may vote through e-voting or attend and vote at the said meeting in person or through proxy, provided that a proxy in the prescribed form, duly signed by you or your Authorized Representative, is deposited at the Registered Office of the Company at 6-3-662/B/4, IInd Floor, Sri Sai Nilayam, Sangeet Nagar Colony, Somajiguda, Hyderabad-500082, Telangana, India not later than 48 hours before the time of the aforesaid meeting.

The Scrutinizer shall submit his report to the Chairman of the Company upon completion of scrutiny, in a fair and transparent manner, of voting through E-Voting Platform and on Physical Ballot not later than 2 days from 07th April, 2017. The Chairman shall announce the results of on or before 09th April, 2017.

The result of the voting will also be displayed on the Notice Board at the Registered Office of the Company and shall also be posted on the Company's website www.vishnuchemicals.com besides communicating the same to the Stock Exchanges.

Mr. Krishna Murthy Cherukuri, Managing Director of the Company is appointed to be the Chairman of the said meeting.

Item of business requiring approval of shareholders through Ballot and E-voting as Ordinary Resolution:

ITEM NO. 1

APPROVAL OF SCHEME OF ARRANGEMENT

To consider and if thought fit to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 233 of the Companies Act, 2013 (corresponding to Sections 391 to 394 of the Companies Act, 1956) and other applicable provisions, if any of the Companies Act, 2013, and of the Companies Act, 1956, including any statutory modifications, amendments, re-enactments thereof for the time being in force, applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 [**SEBI (LODR) Regulations**], the provisions of SEBI Circular No CI/CFD/CMD/16/215 dated 30th November, 2015, relevant rules of Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, the provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, sanctions, consents, observations, no objections, confirmations, permissions from the Registrar of Companies, Hyderabad, The Official Liquidator, Hyderabad, The Regional Director (being the authorities of Central Government delegated to the Regional Director), Hyderabad, or such other competent authority as may be applicable, and the confirmations, permission, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities, from time to time, while granting such approvals, sanctions, consents, observations, no objections, confirmations, permissions and which may be agreed by the Board of Directors of the Company, the draft “Scheme of Arrangement between Vishnu Barium Private Limited

(Transferor Company) and Vishnu Chemicals Limited (Transferee Company) and their respective shareholders and creditors” (“**Scheme**”), providing for amalgamation of Vishnu Barium Private Limited (Transferor Company) with Vishnu Chemicals Limited (Transferee Company) on a going concern basis with effect from 01.04.2016 (First Day of April, Two Thousand and Sixteen) being the appointed date, be and is hereby approved.”

“RESOLVED FURTHER THATthe Board be and is hereby authorized, empowered and directed to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to aforesaid resolution and to effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the statutory authorities, while sanctioning the amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as may be deemed fit and proper.”

The Resolution provided in this notice seeks your approval to the said Scheme. The Explanatory Statement under Section 102 read with Section 233 and other applicable provisions of the Companies Act, 2013 and Details & Information as required under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme of Amalgamation, Valuation Report, Fairness Opinion, Complaints Report and Observation Letter received from BSE Limited and NSE Limited are forming part of this notice.”

Place: Hyderabad
Date:04 March, 2017

For and on behalf of the Board
For Vishnu Chemicals Limited

Sd/-
Krishna Murthy Cherukuri
Chairman appointed for the Meeting

Note:

1. All the alterations made in the form of the proxy should be initialed;
2. The Explanatory Statement pursuant to Section 102, 233 of the Companies Act, 2013, read with Section 108 of the Companies Act, 2013, and Companies (Management and Administration) Rules, 2014, as amended, stating all material facts, disclosure of interest, if any, and reasons there for the proposal is annexed hereto and forms part of this Notice.
3. The Notice is being sent through the Registered Post to those members who have not registered their E-mail IDs with the Company and the Depository Participants, and is also being sent electronically by e-mail to those members who have registered their e-mail IDs with their Depository Participants and with the Company, whose names appear in the Register of Members/Record of Depositories as on 03.03.2017.
4. Members are informed that in case of joint holders the Notice will be sent only to such joint holder whose name stands first in the Register of Members of the Company.
5. Members holding shares in the same name under different Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent.
6. The soft copy of the Notice is also available at the website of the Company i.e. www.vishnuchemicals.com

7. In accordance with Para I (A) (8) of the Annexure I to the Circular No. CIR/CFD/CMD/16/2015, dated 30th November, 2015, issued by SEBI, the Observation Letter of the Stock Exchanges, Pre and Post Scheme (expected) Capital Structure & Shareholding Pattern (however there is no change in the shareholding pattern pursuant to the proposed merger), the valuation report, Fairness Opinion issued by the Merchant Banker and Complaints Report are forming part of this notice. All these documents are also available at the website of the Company, www.vishnuchemicals.com.
8. Mr. Navajyoth Puttaparthi, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose. The Scrutinizer shall, immediately after the conclusion of Voting at the meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
9. Members may contact Ms. Shruti Gupta, Company Secretary (email: cs@vishnuchemicals.net, Contact No: +040-66626680-83), for any grievances connected with voting by electronic means at the Registered Office of the Company at 6/3/662/B/4, IIInd Floor, Sri Sai Nilayam, Sangeet Nagar Colony, Somajiguda, Hyderabad-500082, Telangana, India.
10. The voting rights of members shall be in proportion to their shareholding in the paid up equity share capital of the Company as on 31st March, 2017, being the cut-off date.
11. In addition to the providing of E-Voting facility, the Company is convening a physical Meeting of the shareholders of the Company on Friday, 7th April, 2017 at 10.30 A.M. at **Hotel I K London, 6-3-656, Kapadia Lane, Somajiguda, Hyderabad – 500082** for obtaining their approval to the proposed Scheme of Arrangement.
12. Procedure & Instructions for E-voting:
Company Name: Vishnu Chemicals Limited
EVSN:170303003
 - (A) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Sub-Regulation (1) of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - (B) The facility for voting through Ballot paper shall be made available at the Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting.
 - (C) The members who have cast their vote by remote e-voting prior to the meeting may also attend the Meeting but shall not be entitled to cast their vote again.
 - (D) The Members whose names appear in the Register of Members/ List of Beneficial Owners as on 31st March, 2017(cut-off date), are entitled to vote on the resolution set forth in this Notice.
 - (E) Pursuant to the provisions of Section 107 and 108, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the option of E-Voting facility to all

the members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting.

- (F) The voting period begins on 4th April, 2017 at 10.00 A.M. and ends on 6th April, 2017 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 31st March, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 6th April, 2017 at 5.00 P.M.
- (G) Shareholders who have already voted prior to the meeting date through remote e-voting would not be entitled to vote at the meeting venue.
- (H) Kindly note that each member can opt for only one mode for voting i.e., either by E-Voting or through poll at the Convened Meeting. If you opt for E-Voting, then please do not vote by poll at the Convened Meeting. In case Member do cast their vote, by more than one mode of voting, then first mode of voting done through any of the aforesaid modes shall prevail and voting by other modes shall be treated as invalid.

The instructions for shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio/client id number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN Field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in DD/MM/YYYY format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Vishnu Chemicals Limited on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares as on the cut-off date, i.e. 31 March, 2017 may follow the same instructions as mentioned above for e-Voting.

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (G) Voting can be exercised only by the shareholder or his/her duly constituted attorney/proxy or, in case of bodies Corporate, the duly authorized person.
- (H) The Results of the Meeting shall be declared within three (3) days of the conclusion of the Convened Meeting. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.vishnuchemicals.com> and on the website of CDSL and shall be communicated to BSE Limited and National Stock Exchange of India Limited.

Place: Hyderabad
Date: 04 March, 2017

By Order of the Board
For Vishnu Chemicals Limited

Sd/-
Krishna Murthy Cherukuri
Chairman appointed for the Meeting

STATEMENT UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013/EXPLANATORY STATEMENT UNDER SECTION 233 OF THE COMPANIES ACT, 2013 AND RULE 25 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016, READ WITH SECTION 102 OF THE COMPANIES ACT, 2013

1. A Scheme of Arrangement between Vishnu Barium Private Limited (Transferor Company) and Vishnu Chemicals Limited (Transferee Company) and their respective shareholders and creditors ("Scheme"), was proposed and the same was approved by the Board of Directors of the Transferee Company and the Board of Directors of the transferor Company at their respective meetings held on 06.08.2016 & 05.08.2016 respectively by passing a Board Resolution. The Board of respective Companies further at their respective meetings by circulation held on 04th March, 2017, took note and incorporated provisions of Section 233 of the Companies Act, 2013 (corresponding section to sections 391 to 394 of the Companies Act, 1956).
2. Pursuant to the Scheme of Arrangement entered by M/s. Vishnu Barium Private Limited with M/s. Vishnu Chemicals Limited, meetings of the Equity Shareholders, Preference Shareholders, Secured Creditors and unsecured Creditors of the Company are being convened and held for the purpose of considering and, if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Arrangement of M/s. Vishnu Barium Private Limited (hereinafter referred to as the "Applicant Company" or "VBPL" or the "Transferor Company" as the context may admit), a Company incorporated under the Companies Act, 1956 ("Act") with M/s. Vishnu Chemicals Limited (hereinafter referred to as the "VCL" or the "Transferee Company" as the context may admit), a Company incorporated under the Companies Act, 1956 ("Act").

DETAILS AND THE SALIENT PROVISIONS OF THE SCHEME OF ARRANGEMENT

3. The Transferee Company was originally incorporated under the Companies Act, 1956 on 15th day of January, 1993 with the Registrar of Companies in Bombay with Registration No. 11-70409 of 1993 under the name and style "KEYSTONE INDUSTRIES LIMITED". The name of the Transferee Company was changed to its present name i.e., "VISHNU CHEMICALS LIMITED" and fresh certificate of incorporation upon change of name was issued on 2nd day of January, 2006.
4. The Corporate Identity Number of VISHNU CHEMICALS LIMITED is **L85200TG1993PLC046359**. Vishnu Chemicals Limited along with its nominee holds 100% of the paid-up equity share capital of Vishnu Barium Private Limited.
5. The objects for which the Transferee Company has been established are set out in its Memorandum of Association. The main objects are set out hereunder:
 - a. To carry on all or any of the business of manufacturers, Producers, Processors, refiners, Stockiest, Agents, Importers, Exporters, Distributors and Dealers in all kinds of chemicals of different grades including organic, inorganic, petrochemicals, Barium Carbonate, barium Chloride, barium Nitrate, Fertilizers manures, Pesticides, Calcium Carbide, Biomedicines, Ointments, acids toilet requisites, Soaps, Detergents, Cosmetics, Perfumes, Dyes, Paints, and their by-products of every description, Manufacture of Bulk drugs, vaccines, formulations, medicines, Contract Research Activities and Contract Research and manufacturing Services (CRAMS).
 - b. To carry on the business of manufacturers, traders, importers, exporters and dealers in India and elsewhere of Salts, Potashes, Alkalies, Tinctures, Acids, Chemicals for drugs, Oils, Essences, Perfumes Paints, Heavy chemicals, and Fine Chemicals, Tannins, Pharmaceutical, Photographical, Sizing, Medicinal Chemicals, Cements, Oils, Paints, Pigments Varnishes, Compounds, Dyestuff, Organic or Inorganic or Mineral intermediates paint and Colour Grinders and of Electrical, Chemical, Photographical Chemicals and its Derivatives, by-products and

compounds of any nature and kind what-so-ever such as Chrome Chemicals, Bichromate of Soda, Chrome Compounds, Bichromate or Potashes, Chromic Acids, and its by products, calcined; Chromium Acid, Lime Chromium Acetates, Chromium Formates, Chromium sulfocyanide, Chromium Nitrate Acetates, Chromium Sulfa Acetates, Chromium Lactates, Chromium Nitrates, Sodium Chromium Oxalates, Chromium Sulfor Chromates, Chromium Sulphates, Chromium Chlorides, Chrome Ammonium Sulphites, Chromium Fluorides, Chromium Zinc, Coppered Chromated Zincs, Chromic Acids, Chrome Oxides Green and other Chrome-derivatives, Sodium Sulphates Anhydrous, Barium Compounds, Chrome Derivatives, Yellow Sodium Sulphates, Hydrate, Calcined, Bauxites, Hydrated, Calcined, Bauxites, Yellow Chrome pigments, Basic Chromium Sulphate Tanning Agents.

- c. To carry on the business of manufacturers, dealers, traders, importers, exporters, agents and stockiest of Potassium Bichromate, Sodium Bichromate, Bichromates and permanganate of potash, gloubers, salts and its derivatives and all kinds of Chemicals, Salts, Potashes and by-products and compounds of any nature and kind such as chrome oxide green sodium Chromate, Basic Chromium Sulphate, Sodium Sulphate and all kinds of gaseous, liquid or solid chemicals, Organic, Inorganic dyes, dyestuff and Plastics.
 - d. To manufacture, process, prepare, preserve, buy and sell and deal whether as wholesalers or retailers or as exporters or importers or as principals or agents in Pharmaceutical formulations, Bio-Pharmaceuticals, Pharmaceutical bulk, Medicines and Consumable provisions of every description for human or animal consumption and health care.
 - e. To manufacture, process, prepare, preserve, buy and sell and deal whether as whole-sellers or retailers or as exporters or importers or as principals or agents in Biotechnological products using DNA Technologies, Gene Technologies, Bio-Informatics and all types of biotechnological methods, procedures, Technologies, for Synthesis of all types/varieties, and to act as buyers, seller, wholesaler, distributor, dealer, stockiest manufactures, producer, grower in all kinds or medicines, drugs, vaccines, Chemicals & Consumable Provisions of every description for human or animal or plant consumption.
6. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferee Company as on 31st March 2016, was as follows:
1. **Authorized Share Capital**
Rs. 150,000,000/- divided into 15,000,000 Equity shares of Rs.10/- each.
Rs. 600,000,000/- divided into 60,000,000 7% Redeemable Preference Shares of Rs. 10/- each.
 2. **Issued, Subscribed and paid – up Share Capital**
Rs. 119,460,200/- divided into 11,946,020 Equity shares of Rs.10/- each.
Rs. 475,000,000/- divided into 47,500,000 7% Redeemable Preference Shares of Rs. 10/- each.
- The Equity Shares of the Transferee Company are listed on BSE Limited, National Stock Exchange of India Limited and Ahmedabad Stock Exchange Limited.
7. The Transferor Company was originally incorporated under the Companies Act, 1956 on the 29th day of May 2001 with the Registrar of Companies in Andhra Pradesh with Registration No. 036807 [CIN No.U24120TG2001PTC036807] under the name and style of "VISHNU BARIUM CHEMICALS PRIVATE LIMITED" and further passed necessary resolution and obtained approvals and changed its name to "SOLVAY VISHNU BARIUM PRIVATE LIMITED" with effect from 22nd day of April, 2002. The

name of the Applicant Company was changed to "VISHNU BARIUM PRIVATE LIMITED" and fresh certificate of incorporation upon change of name was issued on 01st day of April, 2016 having its Registered Office at H. No. 6-3-662/B/4, Sri Sai Nilayam, Sangeetnagar Colony, Somajiguda, Hyderabad-500082, Telangana.

8. The objects for which the Transferor Company has been established are set out in its Memorandum of Association. The main objects are set out hereunder:
 - a. To carry on all or any of the business of manufacturers, producers, processors, refiners, stockiest, agents, importers, exporters, distributors and dealers in all kinds of chemicals of different grades including organic, inorganic, petrochemicals, Sodium Sulphide, Barium Carbonate, Barium Chloride, Barium Nitrate, Fertilisers, manures, pesticides, calcium carbide, bio-medicines, ointments, acids, toilet requisites, soaps, detergents, cosmetics, perfumes, dyes, paints, and their by-products of every description.
 - b. To buy, sell, stock and deal in such other chemicals and by-products as may be produced to using the above said chemicals and effluents got out in the process of their manufacture.
 - c. To manufacture, buy, sell import and deal in basic acids and alkalies and other by-products and generally carry on the business of manufacturers and dealers in all kinds of chemicals and fine chemicals.
9. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Applicant/Transferor Company as on 31st March 2016, was as follows:
 1. **Authorized Share Capital**
Rs. 900,000,000/- divided into 90,000,000 Equity shares of Rs.10/- each.
 2. **Issued, Subscribed and paid – up Share Capital**
Rs. 863,949,500 divided into 86,394,950 Equity shares of Rs.10/- each fully paid up.

BACKGROUND TO THE AMALGAMATION

10. The Transferor Company is a wholly owned subsidiary of the Transferee Company in terms of Section 2(87) of the Companies Act, 2013. The Transferee Company currently holds 99.99% of the paid-up equity share capital of the Transferor Company.

RATIONALE FOR THE SCHEME

11. The rational and reasons for the proposed Scheme of Arrangement, inter alia, are summarized below:
 - Would enable focused strategic leadership and top management attention to be bestowed on the Undertaking of the Transferor Company so as to integrate the business synergies and reap the benefits of consolidation.
 - Would channelize synergies; enable optimum utilization of the available resources, broadening the customer base besides enabling a focused business approach for achieving optimization.
 - Would enable to achieve higher long-term financial returns and inculcation of greater financial strength and flexibility that could be achieved by the companies individually.
 - Would enable the Transferee Company to have diversified product portfolio which would enable it to manage risks in a better way.

- Would enable the Transferee Company to make value added products from Transferor Company's which would give higher returns and also exploit its customer base to increase exports of such products which could result in higher foreign earnings to the country and to the transferee company.
- Would result in greater rationalization and help reduce duplication of systems and processes.
- Would result in more efficient and more cost effective management system in view of consolidation of operations and larger size as the Transferor and Transferee Companies are involved in the same line of business.
- Would be beneficial for pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise and technologies of the merging companies leading to increased competitive strength.

In view of the above benefits, the proposed amalgamation would result in an enhanced shareholder value.

12. The Board of Directors of the Transferor Company has at their meeting held on 05th August, 2016 passed a resolution approving the Scheme of Amalgamation ('the Scheme') between the Transferor Company and the Transferee Company and their respective shareholders. Similarly, the Board of Directors of the Transferee Company has approved the said Scheme of Amalgamation in their meeting held on 06th August, 2016. The board (s) of both the companies have further took note of the legal position consequent to bringing into force the provisions of the Section 233 and other relevant provisions of the Act and have made the changes in the Scheme and the related items to bring in line with the statutory requirement although the content and spirit of the same remained same .
13. While approving the proposed Scheme, amongst others, the Board of Directors considered the following:
 - i. The Transferor Company is a wholly owned subsidiary of the Transferee Company. Retaining the Transferor Company as a separate legal entity results in increased administrative hassle and also cash outflow on various unavoidable expenses. The management thus believes that having multiple entities does not have any commercial benefit and results in carrying out duplication of efforts, higher administrative cost and hassles. The amalgamation of the Transferor Company would result into streamlining the operations of the Group from global perspective and would also result in saving of administration cost and increase in operating efficiencies.
 - ii. The Scheme does not affect the rights and interests of the shareholders or the creditors of the Transferee Company. The Shareholding and other rights of the members of the Transferee Company will remain unaffected as there is no change in the capital structure. Further, the Creditors of the Transferee Company will not be affected by the Scheme.
14. **The Scheme is conditional upon and subject to:**
 - (a) The Scheme being agreed to by the requisite majority of the respective classes of members and/ or Secured and Unsecured Creditors of each of the Transferor Company and of the Transferee Company as required under the Act and the requisite orders of the statutory authorities being obtained;
 - (b) Such other consents, sanctions and approvals as may be required by law in respect of the Scheme being obtained; and
 - (c) The Certified true copies of the Orders of the respective authorities sanctioning the Scheme being filed with the Ministry of Corporate Affairs.

15. There is no likelihood that any creditor of the Company would lose or be prejudiced as a result of the Scheme being passed. The latest Audited Accounts of the Companies indicate that they are in a solvent position and the Amalgamated Company i.e., the Transferee Company would emerge stronger and thus would be able to meet the liabilities as they arise in the ordinary course of business.
16. The rights and interests of the members and the creditors of the Transferee Company will not be prejudicially affected by the Scheme.
17. **Valuation Report**
The valuation report certificate obtained from M/s. Nandyala & Associates, Chartered Accountants certifying the non-applicability of Valuation Report pursuant to Clause 4 of Annexure-I of SEBI Circular CIR/CFO/CMD/16/2015 dated 30th November 2015 is annexed to this notice.
18. **Fairness Opinion from Merchant Banker**
The Company has obtained a Fairness Opinion dated 05th August, 2016 from Saffron Capital Advisors Private Limited, Merchant Bankers. A copy of the Fairness Opinion given by the Merchant banker is annexed to this Notice.
19. The Audit Committee of the Transferor Company had also recommended the Scheme based on the Valuation Report and the fairness opinion for favourable consideration by the Stock Exchange(s) and the SEBI.
20. **Complaints Report**
The Company did not receive any complaints from any stakeholder in relation to the proposed Scheme of Arrangement between Vishnu Barium Private Limited and Vishnu Chemicals Limited and their respective shareholders and Creditors. A copy of the Complaints report, as submitted to the Stock Exchange is annexed to this notice.
21. **No-Objection/Observation Letters from the Stock Exchanges**
The Company has received no observation letters from BSE Limited dated 21st December, 2016 and National Stock Exchange of India Limited dated 20th December, 2016. The letters given by the Stock Exchanges are annexed to this notice.
22. **No Objections or Suggestions from the Registrar of Companies and the Official Liquidator:**
Pursuant to Section 233(1) of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Company has served notices to the Registrar of Companies and the Official Liquidator, Hyderabad on 03rd February, 2017 inviting suggestions/objections within 30 days, if any and the Company as on date has not received any objections/ suggestions on the Scheme.
23. No inquiry or investigation proceedings under Sections 235 to 251 of the Companies Act, 1956, or under Sections 210 to 227 of Companies Act, 2013 or any other provisions of the Companies Act, 2013 or under any other Act have been instituted or are pending in relation to the Transferee Company
24. **Capital Structure Pre and Post Amalgamation**

Pre and Post Amalgamation expected capital structure of Vishnu Chemicals Limited is as follows:

Particulars	Pre Amalgamation		Post Amalgamation	
	No. of Shares	Amount	No. of Shares	Amount
Authorized Share Capital				
Equity Shares of Rs. 10/- each	15,000,000	150,000,000	105,000,000	1,050,000,000
7% Redeemable Preference Shares of Rs. 10/- each	60,000,000	600,000,000	60,000,000	600,000,000
Total	75,000,000	750,000,000	165,000,000	1,650,000,000
Issued, Subscribed & Paid – Up Share Capital				
Equity Shares of Rs. 10/- each	11,946,020	119,460,200	11,946,020	119,460,200
7% Redeemable Preference Shares of Rs. 10/- each	47,500,000	475,000,000	47,500,000	475,000,000
Total Issued, Subscribed & Paid – Up Share Capital	59,446,020	594,460,200	59,446,020	594,460,200

25. **Pre and Post Amalgamation Shareholding Pattern of Vishnu Chemicals Limited-Equity Share Capital:**

As there is no issue of shares pursuant to the Scheme of Arrangement, the Pre and Post arrangement shareholding would remain unchanged. The shareholding pattern of the Transferor Company as on 04th March, 2017 is given below:-

Category of Shareholder	Pre Amalgamation		Post Amalgamation	
	No. of Shares	%	No. of Shares	%
Promoter	89,59,506	75	89,59,506	75
Public	29,86,514	25	29,86,514	25
Non-Promoter Non-Public(shares held by Employee Trusts)	0	0.00	0	0.00
Total	1,19,46,020	100	1,19,46,020	100

26. **Pre and Post Amalgamation Shareholding Pattern of Vishnu Chemicals Limited-Preference Share Capital:**

Category of Shareholder	Pre Amalgamation		Post Amalgamation	
	No. of Shares	%	No. of Shares	%
Promoter	47,500,000	100	47,500,000	100
Public	0	0.00	0	0.00
Non-Promoter Non-Public(shares held by Employee Trusts)	0	0.00	0	0.00
Total	47,500,000	100	47,500,000	100

27. The Scheme of Amalgamation, if approved by the appropriate authorities, shall not have any adverse impact or effect on the Key Managerial Persons, Directors, Promoters, Non-Promoter members, Creditors, whether secured or unsecured, employees of Both the Companies involved in the merger. The Companies does not have any Depositors or Debenture Holders.
28. The Directors of the respective companies may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding if they hold any in the respective companies, or to the extent the said directors are common Directors in the Companies, or to the extent the said directors are the partners, directors, members of the companies, firms, association of persons, bodies corporate and/or beneficiary of trust that holds shares in any of the Companies.

Mr. Cherukuri Siddartha, Managing Director of the Transferor Company is a promoter of the Transferee Company, who in turn, is also the Joint Managing Director of the Transferee Company. To the aforesaid extent, he may be deemed to be concerned or interested in the Scheme.

None of the Directors and the Key Managerial Personnel and the Debenture Trustee, if any, of the Transferee Company and/or the Transferor Company have any material interest in the Scheme except as shareholders to the extent, which will appear from the Register of Director's Shareholding maintained by the Transferee Company and the Register of Directors maintained by the Transferor Company. Additionally the Scheme of Arrangement does not have any effect on the Directors/Key Managerial Personnel/Promoters/Non-promoter Members, if any/Creditors/Debenture holders, if any/Debenture Trustee, if any/Employees of the Transferor and Transferee Company.

29. The financial position of the Transferee Company will not be adversely affected by the Scheme.
30. An Equity Shareholder/Creditor entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him, and such proxy need not be a member/creditor of the Company. The instrument appointing the proxy should however be deposited at the Registered office of the Company not later than 48 hours prior to the commencement of the meeting.
31. Corporate members/creditors intending to send their authorized representatives to attend the meeting are requested to lodge a certified true copy of the resolution of the Board of Directors or other governing body of the Body Corporate not later than 48 (Forty Eight) hours prior to the commencement of the meeting, authorizing such person to attend and vote on its behalf at the meeting.
32. The following documents will be open for inspection by the Equity Shareholders, Preference Shareholders, Secured Creditors and unsecured Creditors of the Transferee Company up to one day prior to the date of the meeting at its Registered Office between 10.00 A.M to 05.00 P.M on all working days, except Saturdays:
- a) Notice to the Registrar of Companies and the Official Liquidator in Form CAA-9;
 - b) Memorandum and Articles of Association of the Transferee Company and the Transferor Company;
 - c) Annual Reports of the Transferee Company and the Transferor Company for the financial year ended March 31, 2016;
 - d) Audited Financial results for the year ended March 31, 2016 and Unaudited Financial Results for the Quarter ended December 31, 2016 of the Transferee Company and the Disclosures in accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015 made by the Transferee Company;
 - e) Copy of the Audit Committee Report of Vishnu Chemicals Limited;
 - f) No adverse objections/ no observation letters dated December 20, 2016 and December 21, 2016 received respectively from BSE Limited and National Stock Exchange of India Limited;
 - g) Copy of the Report/Certificate issued by the Independent Chartered Accountant s namely M/s. Nandyala& Associates, Hyderabad certifying the non-applicability of Valuation report.
 - h) Copy of the Fairness Opinion issued by Independent Merchant Banker, Saffron Capital Advisors Private Limited dated August 05, 2016.
 - i) Scheme of Arrangement.
 - j) Complaints report filed with BSE Limited and NSE Limited.
33. The Scheme of Arrangement requires the approval of the BSE Limited, NSE Limited, Securities and Exchange Board of India, the Registrar of Companies, the Official Liquidator and the Regional Director (being the powers of the central Government delegated to the Regional Director in the respective section). The Company has obtained the approval of the BSE Limited, NSE Limited and Securities and Exchange Board of India. The Companies are in the process of obtaining the sanction of the Registrar of Companies, the Official Liquidator and the Regional Director at Hyderabad.
34. The Scheme of Arrangement, if approved by the Shareholders, shall be operative from the Appointed Date subject to the approval and directions of the statutory Authorities at Hyderabad.
- None of the Directors and Key Managerial Personnel of respective Companies and their respective relatives is concerned or interested, financially or otherwise in the proposed resolution except as the shareholders of their respective Companies in general.

The Board of Directors recommends the resolution set out in this notice in relation to the approval of the proposed Scheme of Arrangement between Vishnu Barium Private Limited (Transferor Company) and Vishnu Chemicals Limited (Transferee Company) and their respective shareholders and creditors, by the Equity Shareholders of the Company.

This statement may be treated as an Explanatory Statement under Section 102 of the Companies Act, 2013 read with Section 233 of the Companies Act, 2013. A copy of the Scheme and the statement may also be obtained by the Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company from the Registered Office of the Transferee Company during ordinary business hours on all working days, except Saturdays.

Place: Hyderabad
Date: 04 March, 2017

By Order of the Board
For Vishnu Chemicals Limited

Sd/-
Krishna Murthy Cherukuri
Chairman appointed for the Meeting

FORM NO. CAA.10

[Pursuant to Section 233(1)(c) and Rule 25(2)]

Declaration of solvency

1. (a) Corporate identity number (CIN) of company :L85200TG1993PLC046359
(b) Global location number (GLN) of company: NA
2. (a) Name of the company:VISHNU CHEMICALS LIMITED
(b) Address of the registered office of the company: 6-3-662/B/4. II Nd Floor, Sri Sai Nilayam,Sangeet Nagar Colony, Somajiguda Hyderabad- 500082, Telangana, India
(c) E-mail ID of the company:cs@vishnuchemicals.net
3. (a) Whether the company is listed:
 Yes
 No
(b) If listed, please specify the name(s) of the stock exchange(s) where listed:
Bombay Stock Exchange Limited (BSE),National Stock Exchange (NSE), Ahmedabad Stock Exchange
4. Date of Board of Directors' resolution approving the scheme; 06th August, 2016

Declaration of solvency

We, the directors of M/s Vishnu Chemicals Limiteddo solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of company's assets and liabilities as at 31.12.2016 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed up to date with the Registrar of Companies, Telangana and Andhra Pradesh up to the Financial Year 2015-16.

Signed for and behalf of the board of directors

Date: 11.02.2017 Place: Hyderabad	(1) Signature	: Sd/-
	Name	: Krishna Murthy Cherukuri Managing Director
	(2) Signature	: sd/-
	Name	: Cherukuri Siddartha Director
	(3) Signature	: sd/-
	Name	: Cherukuri Manjula Director

Verification

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of merger or amalgamation between M/s. Vishnu Barium Private Limited and M/s. Vishnu Chemicals Limited is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 11th day of February, 2017

(1) Signature	:	Sd/-
Name	:	Krishna Murthy Cherukuri Managing Director
(2) Signature	:	Sd/-
Name	:	Cherukuri Siddartha Director
(3) Signature	:	Sd/-
Name	:	Cherukuri Manjula Director

Solemnly affirmed and declared at Hyderabad the 11th day of February, 2017

Commissioner of Oaths and Notary Public	:	Sd/-
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Attachments:

- a) Copy of board resolution
- b) Statement of assets and liabilities
- c) Auditor's report on the statement of assets and liabilities

ANNEXURE**Statement of assets and liabilities as at 31.12.2016**

Name of the company: VISHNU CHEMICALS LIMITED

Assets**(in INR)**

Particulars	Book Value	Estimated Realisable Value
1 Balance at Bank	132,732,540	132,732,540
2 Cash in hand	1,223,489	1,223,489
3 Marketable securities	3,400,000	43,70,595
4 Bills receivables	-	-
5 Trade debtors	890,358,701	890,358,701
6 Loans & advances	800,737,561	800,737,561
7 Unpaid calls	-	-
8 Stock-in-trade / Finished Goods	750,492,687	750,492,687
9 Work in progress	269,032,912	269,032,912
10 Raw Material and Stores & Spares	537,694,944	537,694,944
11 Other Current Assets	25,296,459	25,296,459
12 Freehold property	536,897,682	536,897,682
13 Leasehold property	-	-
14 Plant and machinery	1,433,409,834	1,433,409,834
15 Furniture, fittings, utensils, etc	4,097,546	4,097,546
16 Patents, trademarks, etc	-	-
17 Investments other than marketable securities	13,002,225	13,002,225
18 Other property	1,041,644,291	1,041,644,291
Total assets	6,440,020,873	6,440,020,873

Liabilities

Estimated to rank for payment
(to the nearest rupee)

SI	Particulars	Amount
1	Secured on specific assets	1,167,555,221
2	Secured by floating charge(s)	1,235,195,252
3	Secured on Bank Guarantee	66,332,900
4	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-
5	Unsecured creditors (amounts estimated to rank for payment)	
	a) Trade accounts	1,110,523,272
	b) Bills payable	-
	c) Accrued expense	-
	d) Other liabilities	156,490,278
	e) Unsecured Loans	119,973,884
	f) Advances / Security Deposits	422,379,223
	g) Provision for employee benefits	12,821,767
	h) Provision for tax	130,370,254
	i) Contingent liabilities	603,711,916
Total		5,025,353,967

Total estimated value of assets Rs. **6,440,991,468**

Total liabilities Rs. **5,025,353,967**

Estimated surplus after paying debts in full Rs. **1,415,637,501**

Remarks

Date: 11.02.2017 Place: Hyderabad	(1) Signature Name	:	Sd/- Krishna Murthy Cherukuri Managing Director
	(2) Signature Name	:	Sd/- Cherukuri Siddartha Director
	(3) Signature Name	:	Sd/- Cherukuri Manjula Director

**SCHEME OF ARRANGEMENT
UNDER SECTION 233 OF THE COMPANIES ACT, 2013
(CORRESPONDING SECTION 391 READ WITH SECTION 394
OF THE COMPANIES ACT, 1956)**

**BETWEEN
VISHNU BARIUM PRIVATE LIMITED**

.....The Transferor Company

AND

VISHNU CHEMICALS LIMITED

..... The Transferee Company

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

WHEREAS:

- A. VISHNU CHEMICALS LIMITED ('VCL')** is a Company formed and registered under the Companies Act, 1956 having its registered office at 6/3/662/B/4, II Floor, Sri Sai Nilayam, Sangeet Nagar Colony, Somajiguda Hyderabad -500082, Telangana.
- B. VISHNU BARIUM PRIVATE LIMITED ('VBPL')** is a Company formed and registered under the Companies Act, 1956 having its registered office at H. No. 6-3-662/B/4, Sri Sai Nilayam, Sangeetnagar Colony, Somajiguda Hyderabad -500082, Telangana. Vishnu Barium Private Limited is a wholly owned subsidiary of Vishnu Chemicals Limited.
- C.** This Scheme of Arrangement (hereinafter referred to as the "**Scheme**") involves the amalgamation of a wholly owned subsidiary i.e., Vishnu Barium Private Limited (the "Transferor Company"), with its holding Company, i.e., Vishnu Chemicals Limited (the "Transferee Company") pursuant to Section 233 of the Companies Act, 2013 and /or Section 391 and 394(1) of the Companies Act, 1956 which has been set forth in Part II herein under.
- D.** On the basis of discussions, meetings and consultations between members of the Board of Directors of the Transferor Company and the Transferee Company, legal and other professional consultants, it has been decided to take appropriate steps to carry out effectively and efficiently the amalgamation of the above mentioned Transferor Company with the Transferee Company in the larger interest of the shareholders of the above mentioned Companies.
- E.** The Scheme of Arrangement will benefit the Transferor Company, the Transferee Company and their respective shareholders. The rational and reasons for the proposed Scheme of Arrangement, inter alia, are summarized below:
- Would enable focused strategic leadership and top management attention to be bestowed on the Undertaking of the Transferor Company so as to integrate the business synergies and reap the benefits of consolidation.
 - Would channelize synergies; enable optimum utilization of the available resources, broadening the customer base besides enabling a focused business approach for achieving optimization.

- Would enable to achieve higher long-term financial returns and inculcation of greater financial strength and flexibility that could be achieved by the companies individually.
- Would enable the Transferee Company to have diversified product portfolio which would enable it to manage risks in a better way.
- Would enable the Transferee Company to make value added products from Transferor Company's which would give higher returns and also exploit its customer base to increase exports of such products which could result in higher foreign earnings to the country and to the transferee company.
- Would result in greater rationalization and help reduce duplication of systems and processes.
- Would result in more efficient and more cost effective management system in view of consolidation of operations and larger size as the Transferor and Transferee Companies are involved in the same line of business.
- Would be beneficial for pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise and technologies of the merging companies leading to increased competitive strength.

In view of the above benefits, the proposed amalgamation would result in an enhanced shareholder value.

- F. This Scheme involves the amalgamation of the Transferor Company with the Transferee Company which has been set forth in Part II, as follows:

The transfer and vesting of the Undertaking of the Transferor Company, pursuant to Part II, by Vishnu Barium Private Limited, the Transferor Company to Vishnu Chemicals Limited, the Transferee Company, pursuant to Section 233 of the Companies Act, 2013 and/or Section 391 and Section 394(1)(a) of the Companies Act, 1956.

- G. The Scheme also makes provisions for various other matters consequential, incidental or related thereto and otherwise integrally connected therewith-in Part II, which are common for the arrangement set out in Part II. Part I of this Scheme deals with the definitions of the expressions used in arrangement set out in Part II and details in respect of the incorporation and share capital of the Transferor Company and the Transferee Company.

PART-I

1. DEFINITIONS

In this Scheme, unless inconsistent or repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

- i. "Act" means the Companies Act, 1956 for the time being in force and to the extent notified provisions of the Companies Act, 2013, along with the rules and regulations issued thereunder, including, any statutory modifications, re-enactments or amendments made thereto from time to time;
- ii. "Appointed Date" means 01st April, 2016 or such other date as may be fixed by the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad or such other competent authority/Tribunal having jurisdiction to sanction the Scheme.
- iii. "Board" means the Board of Directors of the Transferor Company or of the Transferee Company, as the case may be, including any duly constituted committee thereof.
- iv. "Effective Date" means the date on which the certified copies of the Order of the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad or any other Tribunal/ Court or authority of appropriate jurisdiction sanctioning the Scheme are filed with the Registrar of Companies, Telangana and Andhra Pradesh.
- v. "Transferor Company" means Vishnu Barium Private Limited ('VBPL'), a Company formed and registered under the Companies Act, 1956 having its registered office at H. No. 6-3-662/B/4, Sri Sai Nilayam, Sangeetnagar Colony, Somajiguda Hyderabad -500082, Telangana.
- vi. "Transferee Company" means Vishnu Chemicals Limited, a Company formed and registered under the Companies Act, 1956 having its registered office at 6/3/662/B/4, IInd Floor, Sri Sai Nilayam, Sangeet Nagar Colony, Somajiguda Hyderabad -500082, Telangana.
- vii. "Scheme" means the Scheme of Arrangement as set out herein or with any modifications approved or imposed or directed by the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad or Tribunal or authority of appropriate jurisdiction sanctioning the Scheme, as the case may be.
- viii. "Undertaking of the Transferor Company" includes:-
 - a) All the assets and properties of the Transferor Company as on the Appointed Date;
 - b) All debts, liabilities, duties, responsibilities and obligations of the Transferor Company as on the Appointed Date;

Without prejudice to the generality of the above, (i) the assets and property of the Transferor Company shall include the entire businesses and all rights, privileges, powers and authorities and all property, movable or immovable, real, corporeal or incorporeal, leasehold or otherwise, in possession or reversion, present or contingent of whatever nature and wheresoever situate, including fixed assets, if any, capital works in progress, current assets, investment of all kind, approvals, permissions, consents, exemptions, registrations, no-objection certificates and certifications, permits, quotas, rights, entitlements, tenancies, roof rights, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchises, labels, label designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, privileges and any rights, title or interest in intellectual property rights, benefits of security

arrangements, contracts, agreements and all other rights including lease rights, licenses including those relating to trademarks, or service marks, easements, advantages, exemptions, benefits, powers and facilities of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled including right to use of telephones, telex, facsimile connections and installations, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, subsidies, grants, tax credits, and any accretions or additions arising to any of the foregoing on and after the Appointed Date and (ii) all the debts, liabilities, duties, responsibilities and obligations of the Transferor Company including all its obligations of whatsoever kind and liabilities which have arisen or accrued on or after the Appointed Date.

ix. References in the Scheme to “upon the Scheme becoming effective” or “effectiveness of the Scheme” shall mean the Effective Date.

2. The Capital Structure of the Transferor Company and the Transferee Company as are parties to the present Scheme, is as under:

(i) Transferor Company

The Capital Structure of the Transferor Company as at 31st March, 2016 is as follows:

SHARE CAPITAL	Rs.
AUTHORISED CAPITAL: 90,000,000 Equity Shares of Rs. 10/-each	900,000,000
ISSUED, SUBSCRIBED AND FULLY PAID-UP CAPITAL: 86,394,950 Equity Shares of Rs. 10/-each.	863,949,500

As on date, the entire issued and subscribed share capital is entirely held by the Transferee Company and its nominees.

(ii) Transferee Company

The Capital Structure of the Transferee Company as at 31st March, 2016 is as follows:

SHARE CAPITAL	Rs.	
AUTHORISED CAPITAL: 15,000,000 Equity Shares of Rs. 10/-each 60,000,000 7% Redeemable Preference Shares of Rs. 10/- par value	150,000,000	600,000,000
ISSUED, SUBSCRIBED AND FULLY PAID-UP CAPITAL: 11,946,020 Equity Shares of Rs. 10/-each. 47,500,000 7% Redeemable Preference Shares of Rs. 10/- par value	119,460,200	475,000,000

PART-II

Amalgamation

3.1 TRANSFER OF ASSETS

- (a) With effect from the Appointed Date and upon the Scheme becoming effective, all the assets and properties, both movable and immovable, investments, rights, title and interests comprised in the Undertaking of the Transferor Company shall pursuant to the Scheme being sanctioned by the High Court under Section 394(2) of the Companies Act, 1956 or any other competent authority or Tribunal sanctioning the Scheme and without any further act or deed be transferred to, and vested in, or deemed to have been transferred to, and vested in, the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title and interests of the Transferee Company subject to Clause 3.2 of this Scheme in relation to charges thereon in favour of bank(s).
- (b) With effect from the Appointed Date and upon the Scheme becoming effective, all rights and licenses relating to trademarks, know-how, technical know-how, trade names, description, trading style, franchises, labels, label designs, colour schemes, utility models, holograms, bar codes, copyrights, privileges and any rights, title or interest in intellectual property rights (including applications submitted to the registration authorities on or before the effective date by the Transferor Company), tenancies, if any, with the consent of the landlord wherever necessary, powers, facilities of every kind and description of whatsoever nature in relation to the Undertaking of the Transferor Company to which the Transferor Company is a party or to the benefit of which the Transferor Company may be entitled/eligible and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or against, or in favour of, the Transferee Company as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.
- (c) In particular, with effect from the Appointed Date and upon the Scheme becoming effective, all licenses, sanctions, consents, authorization, approvals and permissions (whether statutory or otherwise) of the Transferor Company pertaining to the conduct of its business (including, without limitation, benefits, remissions, special reservations, exemption available to the Transferor Company, under any income tax, sales tax (including any benefits related to the deferment of sales tax) and excise (whether modvat or cenvat) laws (whether such laws be enacted at the central and/or state levels including excise credits), shall vest in the Transferee Company and the concerned licensors and grantors of such approvals or permissions, shall endorse and record the Transferee Company on such approvals and permissions so as to empower and facilitate the approval and vesting of the Undertaking of the Transferor Company in the Transferee Company without hindrance or left from the Appointed Date.
- (d) All assets and properties as are moveable in nature, including investments, or are otherwise capable of transfer by physical delivery or by endorsement and delivery, shall stand so transferred by each of the Transferor Company, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company accordingly and such transfer shall be deemed to have taken place at the Registered Office of the Transferee Company in the State of Telangana.
- (e) All debts, outstanding and receivables of the Transferor Company shall accordingly, on and from the Appointed Date and upon the Scheme becoming effective, stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (though the Transferee Company may; if it deems appropriate, give notice to the debtors that the debts stand

transferred and vested in the Transferee Company) and the debtors shall be obliged to make payment to the Transferee Company after the Effective Date.

- (f) The transfer/vesting, as aforesaid, shall be subject to existing charges/ hypothecation/ mortgage (if any as may be subsisting) over or in respect of the said assets or any part thereof. Provided, however, that any reference in any security documents or arrangements to which the Transferor Company is a party, to such assets of such Transferor Company offered or agreed to be offered as security for any financial assistance both availed and to be availed up to any limit for which sanctions have already been obtained by such Transferor Company shall be construed as reference only to the assets pertaining to such Transferor Company as are vested in the Transferee Company by virtue of this Clause to the end and intent that such security, mortgage and/or charge shall not extend or be deemed to extend to any of the assets or to any of the other units or divisions of the Transferee Company, unless specifically agreed to by the Transferee Company with such secured creditor(s).
- (g) All assets including investments acquired and liabilities incurred by the Transferor Company after the Appointed Date but prior to the Effective Date in relation to the Undertaking of the Transferor Company shall also without any further act, instrument or deed stand transferred to and vested in or be deemed to have been transferred to or vested in the Transferee Company upon the coming into effect of this Scheme.

3.2 TRANSFER OF LIABILITIES

- (a) With effect from the Appointed Date and upon the Scheme becoming effective, all debts (whether secured or unsecured), liabilities (including contingent liabilities, whether disclosed or undisclosed), taxes, duties and obligations of every kind, nature and description of the Transferor Company along with any charge, encumbrance, lien or security thereon shall also be vested and stand transferred to and be deemed to be and stand vested in the Transferee Company without any further act, or instrument or deed pursuant to the Scheme being sanctioned by the Jurisdictional High Court under Section 394(2) of the Act or the Regional Director under Section 233 of the Companies Act, 2013 or by the Tribunal under Section 230 to 232 of the Companies Act, 2013 (if required) or any other competent authority sanctioning the Scheme so as to become the debts, liabilities, duties and obligations of the Transferee Company from the Appointed Date and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause, otherwise than the respective banks / financial institutions in relation to the Transferor Company / Transferee Company whose consent is required for the Scheme .
- (b) With effect from the Appointed Date and upon the Scheme becoming effective, all the existing securities, mortgages, charges, encumbrances or liens (the Encumbrances), if any created by the Transferor Company after the Appointed Date, in terms of this Scheme, over the assets comprised in the Undertaking of the Transferor Company, transferred to the Transferee Company, by virtue of this Scheme and in so far as such Encumbrances secure or relate to the liabilities of such Transferor Company, the same shall, after the Effective Date continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company.
- (c) Any reference in any security documents or arrangements (to which the Transferor Company is a party) to Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of Transferor Company, shall be

transferred to the Transferee Company by virtue of this Scheme. Without any prejudice to the foregoing provisions and upon the effectiveness of this Scheme, the Transferee Company shall execute any and all instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charges, with the Registrar of Companies, Telangana and Andhra Pradesh to give formal effect to the above provisions, if required.

- (d) The Scheme shall not operate to enlarge the security of any loan, deposit, mortgages, charges, encumbrances, liens or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further or additional security therefore after the Scheme has become effective or otherwise.

3.3 ACCOUNTING TREATMENT

Upon the Scheme becoming effective, Transferee Company shall account for the amalgamation in its books of account with effect from the Appointed Date as under:

- a) Amalgamation of the Transferor Company with the Transferee Company shall be accounted for in accordance with "Purchase Method" of accounting as per Accounting Standard-14 as notified under Section 133 of the Companies Act, 2013.
- b) All the assets, including but not limited to fixed assets, existing in India or outside India, intangibles and any other assets, whether recorded in the books or not, of the Transferor Company and transferred to and vested in Transferee Company pursuant to the Scheme, subject to clause 3.3(d) of this Scheme, shall be recorded by Transferee Company at their respective fair values.
- c) All liabilities of Transferor Company and transferred to and vested in Transferee Company, subject to clause 3.3(d) of this Scheme, shall be recorded by Transferee Company at their respective book values.
- d) Intercompany loans, investments and other balances and obligations, if any, on the Appointed Date shall stand cancelled and extinguished.
- e) After giving effect to Clause 3.3(a) to 3.3(d) above, any excess of the aggregate value of the liabilities over the aggregate value of the assets of the Transferee Company shall be recognized in the Transferee Company's financial statements as Goodwill. If the aggregate value of liabilities of the Transferee Company is lower than the aggregate value of the assets of the Transferee Company, the difference shall be treated as Capital Reserve.
- f) In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and recorded in accordance with applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 to ensure that the financial statements of the Transferee Company reflect the financial position on the basis consistent accounting policy.
- g) This Scheme is in compliance with Section 2(1B) of the Income Tax Act, 1961 and is intended to be implemented accordingly.

4. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

- a) With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the Undertakings of the Transferor Company to which the Transferor Company is a

party or to the benefit of which the Transferor Company may be entitled/eligible, and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or against, or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.

- b) For the avoidance of all doubt, it is expressly made clear that the transfer of respective Undertakings of the Transferor Company as contemplated herein, shall not affect the previous operation of any contract, agreement, deed or any instrument or the like to which the Transferor Company is a party or is the beneficiary of (as the case may be) and any reference in such agreements, contracts, deeds and instruments to the Transferor Company shall be construed as reference only to the Transferee Company with effect from the Effective date.
- c) The resolutions, if any, of the Transferor Company which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

5. LEGAL PROCEEDINGS

On and from the Appointed Date and upon the Scheme becoming effective, all suits, actions and other legal proceedings by or against the Transferor Company under any statute or otherwise, whether pending, or arising, before the Appointed Date shall be continued and enforced by or against the Transferee Company.

6. EMPLOYEES

- (a) All permanent employees, if any, of the Transferor Company as on the Effective Date shall as from such date, become employees of the Transferee Company in such position, rank and designation as may be determined by the Transferee Company with the benefit of continuity of service and such that the terms and conditions of their employment with the Transferee Company are not less favourable than those applicable to them as employees of the Transferor Company on such date. With regard to provident fund, gratuity fund, superannuation fund or any other special fund created or existing for the benefit of such employees of the Transferor Company, from the Effective Date the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever in relation to the administration or operation of such fund or funds and the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds or other documents provided that if the Transferee Company considers it desirable for the smooth administration, management, operation and uniformity of such funds, the same may be merged with similar funds of the Transferee Company.

It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid schemes, funds and trusts.

- (b) In the event that trustees are constituted as holders of any securities, trust funds or trust monies, in relation to any provident fund trust, gratuity trust or superannuation trust of the Transferor Company, such funds shall be transferred by such trustees of the trusts of the Transferor Company, to separate trusts and the trustees of the Transferee Company set up for the same purpose and

object and shall be deemed to be a transfer of trust property from one set of trustees to another set of trustees in accordance with the provisions of the relevant labour laws, Indian Trusts Act 1882, and the Income Tax Act, 1961 and relevant stamp legislations as applicable provided that if the Transferee Company considers it desirable for the smooth administration, management, operation and uniformity of such trusts of the respective Transferor Company, the same may be merged with similar trusts of the Transferee Company. Appropriate deeds of trusts and/or documents for transfer of trust properties shall be simultaneously executed upon the sanction of the Scheme in accordance with the terms hereof by the trustees of such trusts in favour of the trusts of the Transferee Company so as to continue the benefits of the employees. The provident fund trust, gratuity trust or superannuation trusts of the respective Transferor Company shall continue to hold such securities, trust funds and/or trust monies as hitherto fore, till such time as the transfer to the trustees of the Transferee Company employee trusts is made.

- (c) The Transferee Company undertakes to continue to abide by any agreement(s)/settlement(s) entered into by the Transferor Company with any employees of the Transferor Company. The Transferee Company agrees that for the purpose of payment of any retrenchment, compensation, gratuity and other terminal benefits, the past services of such employees with the Transferor Company shall also be taken into account, and agrees and undertakes to pay the same as and when payable.

7. BUSINESS AND PROPERTY IN TRUST FOR THE TRANSFEEE COMPANY

With effect from the Appointed Date and up to and including the Effective date:

- a) The Transferor Company shall carry on its business activities with reasonable diligence and business prudence and shall conduct its business in the ordinary course consistent with past practice.
- b) Until the Effective Date and subject to such consents as may be necessary:
- The Transferor Company shall carry on and deemed to have carried on its businesses and activities and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking of the Transferor Company on account of and in trust for the Transferee Company and the Transferor Company shall be entitled to sell or transfer any property or assets to any party including the Transferee Company, with the prior written consent of the Transferee Company;
 - All the profits or incomes accruing or arising to the Transferor Company or expenditure or losses incurred by the Transferor Company shall for all purposes be treated and be deemed to be and accrue as profits or incomes or expenditure or losses of the Transferee Company.

8. NO ISSUE OF SHARES BY TRANSFEEE COMPANY

Since the Transferor Company, a wholly owned subsidiary of the Transferee Company is being amalgamated into the Transferee Company there would be no issue of shares pursuant to the amalgamation. The entire share capital of the Transferor Company held by the Transferee Company shall stand cancelled upon the scheme being effective in terms hereof.

9. CLUBBING OF THE AUTHORISED CAPITAL OF THE TRANSFEROR COMPANIES

Upon the Scheme becoming effective, the Authorised Capital of the Transferor Company shall stand added to and clubbed with the Authorised Capital of the Transferee Company without payment of any fees or stamp duty and the relevant Clause V of the Memorandum of Association of the Transferee Company shall be replaced accordingly and without any further act or deed, and the resultant Authorised

capital of the Transferee Company shall on and after the effective Date be as follows:

SHARE CAPITAL	Rs.
AUTHORISED CAPITAL	
105,000,000 Equity Shares of Rs. 10/- par value	1,050,000,000
60,000,000 7% Redeemable Preference Shares of Rs. 10/- par value	600,000,000
Total	1,650,000,000

10. DISSOLUTION OF THE TRANSFEROR COMPANY

With effect from the Effective Date, the Transferor Company shall stand dissolved without being wound up.

11. APPROVALS AND MODIFICATIONS

- ✓ The Transferor Company and the Transferee Company may jointly assent from time to time on behalf of all persons concerned to any modifications or amendments or additions to the Scheme or to any conditions or limitations which the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad and/or the Tribunal or any other competent statutory authorities, if any, under any law, may deem fit and approve of or impose and which the Transferor Company and the Transferee Company may in their discretion deem fit and may resolve all doubts or difficulties that may arise for carrying out the Scheme and do and execute all acts, deeds, matters and things necessary for bringing the Scheme into effect. The aforesaid powers of the Transferor Company and the Transferee Company may be exercised by their respective Board of Directors, a Committee or Committees of the Board concerned or any Director (hereafter referred as the "delegates").
- ✓ For the purpose of giving effect to the Scheme or any modifications or amendments thereof or additions thereto the delegate(s) of the Transferor Company and the Transferee Company may jointly give and are hereby authorized respectively to determine and give all such directions as are necessary including directions for settling or removing any difficulties, as the case may be, which shall be binding on all parties in the same manner as if the same were specifically incorporated in the Scheme.
- ✓ After the dissolution of the Transferor Company, the Transferee Company acting through its Board of Directors or other persons, duly authorized by its Board in this regard, shall be authorized, to take such steps, as may be necessary, desirable or proper to resolve any doubts, difficulties or questions that may arise, whether by reasons of any order of the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad or the Tribunal (if required) or other statutory authorities of any directive or order of any other authorities or otherwise, in connection with this Scheme and/or matters concerning or connected therewith.
- ✓ If any part of this Scheme hereof is ruled illegal or invalid by, or is not sanctioned by any High Court or the Regional Director under Section 233 of the Companies Act, 2013 or by the Tribunal under Section 230 to 232 of the Companies Act, 2013(if required) or any other competent Authority, or is unenforceable under present or future laws, then it is the intention of the parties that such other part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.

12. SCHEME CONDITIONAL UPON

This Scheme is conditional upon the following approvals:

- ✓ The approval of the Scheme by the requisite majority of the members and creditors, if any, of the Transferor Company, as required under Section 233 of the Companies Act, 2013 and/or Section 391 of the Companies Act, 1956;
- ✓ The sanction of the Scheme by the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad under Sections 391 and 394 of the Companies Act, 1956 or the Regional Director (Central Government) or any other Competent Authority under Section 233 of the Companies Act, 2013 or the Tribunal under Section 230 to 232 of the Companies Act, 2013(if required) and other applicable provisions of the Act, Rules and Regulations;

13. COSTS, CHARGES AND EXPENSES

Upon the Scheme becoming effective, all costs, charges, taxes including stamp duties, levies and all other expenses, if any, of the Transferor Company and the Transferee Company arising out of/or incurred after the Effective Date for carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company (save as otherwise expressly agreed in writing).



**CERTIFICATE OF EXCHANGE RATIO IN MATTER OF SCHEME OF
AMALGAMATION BETWEEN VISHNU BARIUM PRIVATE LIMITED
AND VISHNU CHEMICALS LIMITED**

1. The proposed scheme of Amalgamation between Vishnu Barium Private Limited and Vishnu Chemicals Limited is entered pursuant to the provisions of section 391 and 394 and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) for the amalgamation of Vishnu Barium Private Limited into Vishnu Chemicals Limited.
2. Vishnu Barium Private Limited is a wholly owned subsidiary of Vishnu Chemicals Limited. As at 6th August, 2016 Vishnu Chemicals Limited holds entire share capital of Vishnu Barium Private Limited and the shareholding pattern of Vishnu Barium Private Limited as at 6th August, 2016 is as follows

Particulars	No. of Shares	% of shares held	Amount in Rs.
Equity shares of Rs.10 each			
M/s. Vishnu Chemicals Limited shares listed	8,63,94,949	99.999998%	863,949,490
Mr. Ch. Krishna Murthy	1	0.000002%	10
Total	8,63,94,950	100	863,949,500

3. A per circular No. CIR/CFO/CMD/16/2015 dated 30th November 2015 issued by Security Exchange Board of India("SEBI"), Valuation Report from an independent Chartered Accountant is not required, in case a wholly owned subsidiary of a listed entity is merged with the parent listed company, and where the shareholders and shareholding pattern of the parent listed company remains the same.
4. On the basis of our valuation of the relevant documents and according to the information and explanations given to us by the Management of the Company and read with para 2 & 3 above,



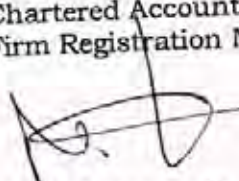
We hereby certify that:

- a. Pursuant to the scheme, it is proposed that Vishnu Barium Private Limited would Amalgamate with Vishnu Chemicals Limited (either directly or through nominee) and corresponding investments of Vishnu Chemicals Limited in Vishnu Barium Private Limited shall stand cancelled

Further, no shares are required to be issued by Vishnu Chemicals Limited upon amalgamation of Vishnu Barium Private Limited into Vishnu Chemicals Limited as all the shares of Vishnu Barium Private Limited are held by Vishnu Chemicals Limited.

- b. Valuation report from an independent Chartered Accountant is not applicable to the scheme, as there is no change in the shareholding pattern of the listed company.
- c. In our opinion, the above scheme is fair and reasonable to the shareholders of Vishnu Chemicals Limited as Vishnu Barium Private Limited, which is a wholly owned Subsidiary will merge into Vishnu Chemicals Limited and there is no change in the shareholding of Vishnu Chemicals Limited, pursuant to the said scheme.
5. This certificate is solely intended for the information of the Company and for the purpose of submitting the same to relevant authorities in relation to the proposed scheme of Amalgamation and is not to be used, referred to or distributed for any other purpose without our prior written consent.

For Nandyala & Associates
Chartered Accountants
Firm Registration Number: 200906S


N. Venkateswarlu
Partner
Membership Number: 200906
Place: Hyderabad
Date: 04.08.2016



Fairness Opinion Report on 'Valuation Certificate' issued for

Proposed Scheme of Arrangement of

Vishnu Chemicals Limited

And

Vishnu Barium Private Limited

And

Their Respective Shareholders and Creditors

Prepared by



Saffron Capital Advisors Private Limited

605, Sixth Floor, Centre Point,
Andheri-Kurla Road, J. B. Nagar,
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August 5th, 2016

SEBI Registered Category I Merchant Banker

SEBI Registration No: INM000011211



Notice to Reader

This report is prepared by Saffron Capital Advisors Private Limited ("Saffron") solely for the purpose of giving a fairness opinion on "Valuation Certificate" issued for the proposed "Scheme of Arrangement" of Vishnu Chemicals Limited and Vishnu Barium Private Limited and their respective shareholders. The fairness opinion report is required to be submitted to the stock exchanges to facilitate the companies under regulations 11, 37 and 94 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities Exchange Board of India ("SEBI") Circular No CIR/CFD/CMD/16/2015 dated 30th November 2015. This report is not to be used, circulated, and quoted otherwise than for the purpose stated herein. This report is subject to the scope of limitations detailed hereinafter. As such the report is to be read in totality and not in parts. This report has been prepared solely for the purpose set out in this report and should not be reproduced (in part or otherwise) in any other document whatsoever without Saffron's written consent.

For the purpose of this assignment, Saffron has relied on the Valuation Certificate dated 4th August, 2016 prepared by M/s Nandyala & Associates, Chartered Accountants represented by CA N. Venkateshwarlu (Membership No. 200900) having their office at H No.8-3-167/A/52, Plot No. 52, Vikaspuri, Near AG Colony, Opp. Road to ESI Hospital, S.R. Nagar (Post), Hyderabad-500038, Telangana, for the proposed "Scheme of Arrangement" of and their respective shareholders and information and explanation provided to it, the accuracy where of has not been evaluated by Saffron. Saffron's work does not constitute certification or due diligence of the past working results and Saffron has relied upon the information provided to it as set out in audited and working results of the aforesaid reports.

Saffron has not carried out any physical verification of the assets and liabilities of the companies and takes no responsibility on the identification of such assets and liabilities.

We hereby give our consent to present and disclose the Fairness Opinion in the general meetings of the shareholders of Vishnu Chemicals Limited and Vishnu Barium Private Limited and to the Stock Exchanges and to the Registrar of Companies.



Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed scheme of amalgamation with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising thereon.

The information contained in this report is selective and is subject to updating, expansions, revisions and amendment, if any. It does not purport to contain all the information recipients may require. No obligation is accepted to provide recipients with access to any additional information or to correct any inaccuracies which might become apparent. Recipients are advised to independently conduct their own investigation and analysis of the business of the Companies. The report has been prepared solely for the purpose of giving a fairness opinion on Valuation Certificate issued for the proposed Scheme of Arrangement of Vishnu Chemicals Limited and Vishnu Barium Private Limited and their respective shareholders and may not be applicable or referred to or quoted in any other context.

For **Saffron Capital Advisors Private Limited**

Handwritten signature and date: Anurag 05/08/2014



Authorised Signatory

Introduction and Scope of Assignment

1. Transferor Company– Vishnu Barium Private Limited or “VBPL”:

Vishnu Barium Private Limited was incorporated on the 29th day of May 2001 as Vishnu Barium Chemicals Private Limited under the Companies Act, 1956. Its name was changed to Solvay Vishnu Barium Private Limited on 22nd day of April, 2002, and to Vishnu Barium Chemicals Private Limited on 1st day of April, 2016. The registered office of VBPL is situated at H. No. 6-3-662/B/4, Sri Sai Nilayam, Sangeetnagar Colony, Somajiguda, Hyderabad-500082, Telangana.

VBPL is engaged in the business of manufacturing, producing, processing, refining, importing, exporting, distributing, and acts as stockiest, agents and dealers in all kinds of chemicals of different grades. The entire issued, subscribed and paid-up share capital of VBPL is held by “Vishnu Chemicals Limited”, making it a wholly-owned subsidiary of Vishnu Chemicals Limited.

2. Transferee Company– Vishnu Chemicals Limited or “VCL”:

Vishnu Chemicals Limited was incorporated as Keystone Industries Limited on 15th day of January, 1993, under the Companies Act 1956. Its name was changed to Vishnu Chemicals Limited on 2nd day of January, 2006. The Registered office of VCL is situated at 6/3/662/B/4, II nd Floor, Sri Sai Nilayam, Sangeet Nagar Colony, Somajiguda, Hyderabad- 500 082, Telangana.

Vishnu Chemicals Limited is engaged in the business of manufacturing, producing, processing, refining, importing, exporting, distributing, and plays the role as stockiest, agents, wholesalers, retailers, and dealers in all kinds of chemicals of different grades and pharmaceutical formulations.

Equity shares of Vishnu Chemicals Limited are listed on the BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”) and Ahmedabad Stock Exchange Limited (“ASE”).



3. Capital Structure

3.1 The authorized, issued, subscribed and paid-up share capital of VBPL as on March 31, 2016 is as under:

Share Capital	Amount in Rs. Lakhs
Authorized Share Capital	
90,000,000 Equity Shares of Rs. 10/-each	9000.00
Total	9000.00
Issued Share Capital	
86,394,950 Equity Shares of Rs. 10/-each.	8639.49
Total	8639.49
Subscribed and Fully Paid up Capital	
86,394,950 Equity Shares of Rs. 10/-each.	8639.49
Total	8639.49

Subsequent to 31st March 2016, there has been no change in the authorized, issued, subscribed and paid-up capital.

3.2 The authorized, issued, subscribed and paid-up share capital of VCL as on March 31, 2016 is as under:

Share Capital	Amount in Rs. Lakhs
Authorized Share Capital	
15,000,000 Equity Shares of Rs. 10/-each	1500.00
60,000,000 7% Redeemable Preference Shares of Rs. 10/- par value	6000.00
Total	7500.00
Issued Share Capital	
11,946,020 Equity Shares of Rs. 10/-each.	1194.60
47,500,000 7% Redeemable Preference Shares of Rs. 10/- par value	4750.00
Total	5944.60



Share Capital	Amount in Rs. Lakhs
Subscribed and Fully Paid up Capital	
11,946,020 Equity Shares of Rs. 10/-each.	1194.60
47,500,000 7% Redeemable Preference Shares of Rs. 10/- par value	4750.00
Total	5944.00

Subsequent to 31st March 2016, there has been no change in the authorized, issued, subscribed and paid-up capital.

4. The Scheme of Arrangement has been formulated and presented under section 391 to 394 of the Companies Act, 1956. Upon the relevant sections of the Companies Act 2013 pertaining to schemes of arrangement, compromise or reconstruction of companies being notified by the Ministry of Corporate Affairs ("MCA"), the Scheme of Arrangement shall be deemed to have been formulated and presented under sections 230 to 240 of the Companies Act, 2013. Reference to any provisions of the Companies Act 1956, if any, under the Scheme would be deemed to be references to the respective corresponding provisions of the Companies Act, 2013.
5. The directors of both the Transferor and the Transferee Company have decided to amalgamate the Transferor Company with Transferee Company in the larger interest of the shareholders. The directors of both the Transferor and the Transferee Company are of the opinion that the proposed amalgamation of the Transferor Company with Transferee Company will be for the benefit of both the Transferor and the Transferee Company.
6. The Transferor Company is wholly owned subsidiary of the Transferee Company and its entire share capital is held by the Transferee Company in its own name and/or jointly with its nominees. Accordingly, there would be no issue of shares by the Transferee Company to the shareholders (including those holding the shares as nominees of the Transferee Company) of the Transferor Company. Upon this Scheme coming into effect, the shares of the Transferor Companies held by the Transferee



Company directly and/or through its nominee(s), constituting the entire paid up share capital of the Transferor Companies will stand cancelled.

7. Valuation has been decided based on the Valuation Certificate prepared by M/s Nandyala & Associates, Chartered Accountants represented by CA N. Venkateshwarlu (Membership No.200900) having their office at H No.8-3-167/A/52, Plot No. 52, Vikaspuri, Near AG Colony, Opp. Road to ESI Hospital, S.R. Nagar (Post), Hyderabad-500038, Telangana.
8. We, Saffron Capital Advisors Private Limited, a SEBI registered Category-I Merchant Banker, have been engaged to give a fairness opinion on Valuation Certificate issued for the proposed Scheme of Arrangement of Vishnu Chemicals Limited and Vishnu Barium Private Limited and their respective shareholders. The valuation mentioned herein reflects our independent opinion which is arrived at based on the information provided to us.



Exclusions and Limitations

- In this connection, Saffron has been requested by VCL to submit a report by giving a fairness opinion on Valuation Certificate issued for the proposed Scheme of Arrangement of Vishnu Chemicals Limited and Vishnu Barium Private Limited and their respective shareholders.

- We have prepared the Fairness Opinion on the basis of the following information provided to us / collated by us from publicly available sources, like website of BSE/NSE:
 - a) Draft Scheme of Arrangement provided by VCL
 - b) Valuation Certificate issued by Nandyala & Associates, Chartered Accountants and
 - c) Such other information and explanations as we require and which have been provided by the management.

- Our valuation exercise and conclusions reached by us are dependent on the information provided to us being complete and accurate in all material respects. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. The scope of our assignment does not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any financial or analytical information used during the course of our work. As such we have not performed any audit, review or examinations of any of the historical or prospective information used and, therefore, do not express any opinion with regard to the same. In addition, we do not take any responsibility for any changes in the information used for any reason, which may occur subsequent to the date of our report.

- Our report will not be offered to any section of the public to subscribe for or purchase any securities in or assets or liabilities of any company or business valued by us. This report is prepared with a limited purpose/ scope as identified/ stated earlier and will be confidential being for use only to whom it is issued. It must not be copied, disclosed or circulated in any correspondence or discussions with any person, except to whom it is



Issued and to those who are involved in this transaction and for various approvals for this transaction.

Key Extracts of Valuation Certificate of Nandyala & Associates, Chartered Accountants

We have been informed that Vishnu Barium Private Limited, wholly owned subsidiary of Vishnu Chemicals Limited, is proposed to be amalgamated under section 391 and 394 of the Companies Act, 1956 and the corresponding provisions of the Companies Act, 2013 with VCL with the appointed date of April 1, 2016. We have been provided with draft of the Scheme of Arrangement (the Scheme) which has been approved by the respective Board of Directors of VBPL and VCL. We have been also provided with shareholding pattern of VBPL and VCL as on the date of this certificate and also as on the Appointed Date. This information has been certified by the Company Secretary of VCL as true and correct.

In this regard, we have been requested by VCL to certify whether the Scheme is compliant of clause 5.2 of the SEBI Circular bearing no. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with clarification issued by the SEBI vide Circular bearing no. CIR/CFD/DIL/8/2013 dated May 21, 2013.

Based on our examination of the above details and further based on information and explanation given to us, we state that the Scheme do not provide for Issue of fresh shares by VCL on amalgamation as the amalgamating company viz. VBPL is the wholly owned subsidiary of VCL, the Scheme provides for cancellation of shares held by VCL in VBPL on amalgamation and accordingly, there would be no change in the shareholding of VCL on account of the proposed amalgamation.



Conclusion and Opinion on Valuation Certificate

Conclusion:

We have reviewed the valuation certificate and based on the information, material data made available to us, to best of our knowledge and belief, the valuation suggested by the Valuer (Nandyala & Associates, Chartered Accountants) for the proposed Scheme of Arrangement is **Fair and Reasonable**.



Undertaking in relation to non applicability of Para 9 of Annexure 1 of Circular No.CIR/CFD/CMD/16/2015 dated 30th November 2015 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations.

1. In connection with the Scheme of Amalgamation of Vishnu Barium Private Limited (“Transferor Company” or “the Company”) with Vishnu Chemicals Limited (“Transferee Company”) and their respective shareholders (“the Scheme”), we undertake that the scheme does not envisage any of the following cases referred to in Para 9 of Annexure 1 of Circular No. CIR/CFD/CMD/16/2015:
 - Allotment of additional shares to promoter / Promoter Group, Related parties of promoter / Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary/ (s) of Promoter / Promoter Group of listed entity; or
 - The Scheme of Arrangement involves the listed entity and any other entity involving Promoter / Promoter Group, Related parties of promoter / Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary/ (s) of Promoter / Promoter Group.
 - The parent listed entity, has acquired the equity shares of the subsidiary, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be promoter / Promoter Group, Related parties of promoter / Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary/ (s) of Promoter / Promoter Group of the parent listed entity company, and if that subsidiary is being merged with the parent listed company under the Scheme of arrangement.
2. The Scheme involves amalgamation of the Transferor Company, which is a wholly owned subsidiary of the company, with the company. Since the Transferor Company is a wholly owned subsidiary, no shares would be issued by the company pursuant to the Scheme.

The Company hereby states that the conditions prescribed in Para 9 of Annexure 1 of Circular No. CIR/CFD/CMD/16/2015 is not Applicable to the Scheme on the following grounds:

- The Scheme does not envisage any issue of shares by the company to the shareholders of the Transferor Company and hence there is no allotment of any additional shares to promoter / Promoter Group, Related parties of promoter / Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary/ (s) of Promoter / Promoter Group of listed entity.
- The Scheme involves only the company and its wholly owned subsidiary. The company is the sole promoters of Transferor Company, Para 9(a) (ii) deals with cases wherein as a result of the relationship between the other entity and the promoters / Promoters Group of the company there may a benefit or loss to the promoters / promoters Group. There is no direct relationship between the promoter/Promoters Group of the company and the Transferor Company and the relationship is only through the company. In such case, the benefit if any arises to the company only. Such a benefit would be to the advantage of all shareholders of the company. The objective of safeguarding the interest of the Minority shareholders (the purpose behind the above restriction) would not apply to such a case.
- The Transferor Company is a private limited company and is the wholly owned subsidiary of the company. The wholly owned subsidiary has no relationship with Promoters / Promoters Group of the Company except for the relationship through the company.
- The parent listed entity, has not acquired the equity shares of the subsidiary, by paying consideration in cash or kind in the past to any of the shareholders of the subsidiary who may be promoter / Promoters Group, Related parties of promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/ (s) of Promoter / Promoter Group of the parent listed entity company.

3. Accordingly, we undertake that the following requirements prescribed in Para 9 of Annexure 1 of Circular No. CIR/CFD/CMD/16/2015 are not applicable in relation the Scheme filed by the Company:
- Requirement for voting by public shareholders through postal ballot and e-voting, after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution; and
 - Requirement for the Scheme being acted upon only if the votes cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it.

For VISHNU CHEMICALS LIMITED

**Sd/-
Ch. Krishna Murthy
Managing Director**

Date: 06.08.2016
Place: Hyderabad

Ref: NSE/LIST/97760

December 20, 2016

The Chairman & Managing Director
Vishnu Chemicals Limited
6-3-662/B/4, Sri Sai Nilayam
IInd Floor, Sangeetnagar Colony
Somajiguda
Hyderabad – 500 082

Kind Attn.: Mr. Ch. Krishna Murthy

Dear Sir,

Sub: Observation Letter for Draft Scheme of Arrangement between Vishnu Barium Private Limited and Vishnu Chemicals Limited under Sections 391 to 394 of the Companies Act, 1956

This has reference to draft scheme of arrangement between Vishnu Barium Private Limited and Vishnu Chemicals Limited and their respective shareholders and creditors under sections 391 to 394 of the Companies Act, 1956 submitted to NSE vide your letter dated September 21, 2016.

Based on our letter reference no Ref: NSE/LIST/96809 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI vide letter dated December 19, 2016, has given following comment on the draft Scheme of Arrangement:

“The Company shall duly comply with various provisions of the Circular.”

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our “No-objection” in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the Hon’ble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from December 20, 2016, within which the Scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:



- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme.
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure III of SEBI Circular No.CIR/CFD/CMD/16/2015 dated November 30, 2015.

Yours faithfully,
For **National Stock Exchange of India Limited**

Divya Poojari
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL
http://www.nseindia.com/corporates/content/further_issues.htm

DCS/AMAL/MD/R37/ 644 /2016-17

December 21, 2016

The Company Secretary
Vishnu Chemicals Ltd.,
6-3-662/B/4, Sri Sai Nilayam, Sangeetnagar Colony,
2nd Floor, Somajiguda ,
Hyderabad - 500082

Sir,

Sub: Observation letter regarding the Draft Scheme of Arrangement between Vishnu Barium Pvt. Ltd. and Vishnu Chemicals Ltd.

We are in receipt of Draft Scheme of Arrangement between Vishnu Chemicals Limited and Vishnu Barium Pvt. Limited.

As required under SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015; SEBI vide its letter dated December 19, 2016 has inter alia given the following comment(s) on the draft scheme of arrangement:

- **"Company shall duly comply with various provisions of the Circulars."**

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To duly comply with various provisions of the circulars

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

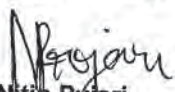
Further, pursuant to the above SEBI circular, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- Copy of the High Court approved Scheme;
- Result of voting by shareholders for approving the Scheme;
- Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- Status of compliance with the Observation Letter/s of the stock exchanges;
- The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- Complaints Report as per Annexure II of this Circular.
- Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,


Nitin Pujari
Manager

COMPLAINTS REPORT OF VISHNU CHEMICALS LIMITED
(from 04th November, 2016 to 25th November, 2016)

PART A

S. No.	Particulars	Number
1	Number of complaints received directly	Nil
2	Number of complaints forwarded by Stock Exchange	Nil
3	Total no of complaints/ comments received	Nil
4	Number of complaints resolved	Nil
5	Number of complaints pending	Nil

PART B

S. No.	Name of the Complainant	Date of complaint	Status(Resolved/ Pending)
	Nil		

For VISHNU CHEMICALS LIMITED

Sd/-
Ch. Siddartha
Jt. Managing Director
DIN: 01250728

Date : 09th December, 2016

COMPLAINTS REPORT OF VISHNU CHEMICALS LIMITED
(from 21stSeptember, 2016 to 11thOctober, 2016)

PART A

S. No.	Particulars	Number
1	Number of complaints received directly	Nil
2	Number of complaints forwarded by Stock Exchange	Nil
3	Total no of complaints/ comments received	Nil
4	Number of complaints resolved	Nil
5	Number of complaints pending	Nil

PART B

S. No.	Name of the Complainant	Date of complaint	Status (Resolved/Pending)
	Nil		

For VISHNU CHEMICALS LIMITED

Sd/-
Ch. Krishna Murthy
Managing Director
DIN: 00030274

Date : 17th December, 2016

VISHNU CHEMICALS LIMITED

CIN: L85200TG1993PLC046359

Reg. Office: 6-3-662/B/4, II Floor, Sri Sai Nilayam, Sangeetnagar Colony,
Somajiguda, Hyderabad - 500082, Telangana, India.

Phone: 040-66626680-83, Email: cs@vishnuchemicals.net, Website: <http://www.vishnuchemicals.com>

ATTENDANCE SLIP

EXTRA ORDINARY GENERAL MEETING, 7TH APRIL, 2017

Regd Folio./DP Id.- Client Id.	
Name of the Shareholder in Block Letters	
No. of shares held	
Name of the Proxy (if any) in Block Letters	

I Certify that, I am a member / proxy for the member of the company

I hereby record my presence at the Extra-Ordinary General Meeting of the company being held on Friday, the 7th Day of April, 2017, at 10.30 A.M at Hotel I.K. London, 6-3-656, Kapadia lane, Somajiguda, Hyderabad-500082.

Member / Proxy's signature

Note: Please complete the form and handover at the entrance of the hall.

VISHNU CHEMICALS LIMITED

CIN: L85200TG1993PLC046359

Reg. Office: 6-3-662/B/4, II Floor, Sri Sai Nilayam, Sangeetnagar Colony,
Somajiguda, Hyderabad - 500082

PROXY FORM

**(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and administration) Rules, 2014)**

Name of the member(s)			
Registered Address:			
E-mail Id:			
Folio No. / Client Id:		DP ID	

I / We, being the member(s) ofShares of Vishnu Chemicals Limited hereby appoint:

1.	Name	Address	
	E-mail ID	Signature	

Or failing him

2.	Name	Address	
	E-mail ID	Signature	

Or failing him

3.	Name	Address	
	E-mail ID	Signature	

Or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the Extra-Ordinary General Meeting of the Company to be held on Friday, the 7th Day of April, 2017 at 10.30 A.M at Hotel I.K. London, 6-3-656, Kapadia lane, Somajiguda, Hyderabad-500082 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Resolutions	Optional*	
		For	Against
ORDINARY BUSINESS			
1.	Approval of Scheme of Arrangement		

Signed this Day of2017.

Signature of shareholder : _____

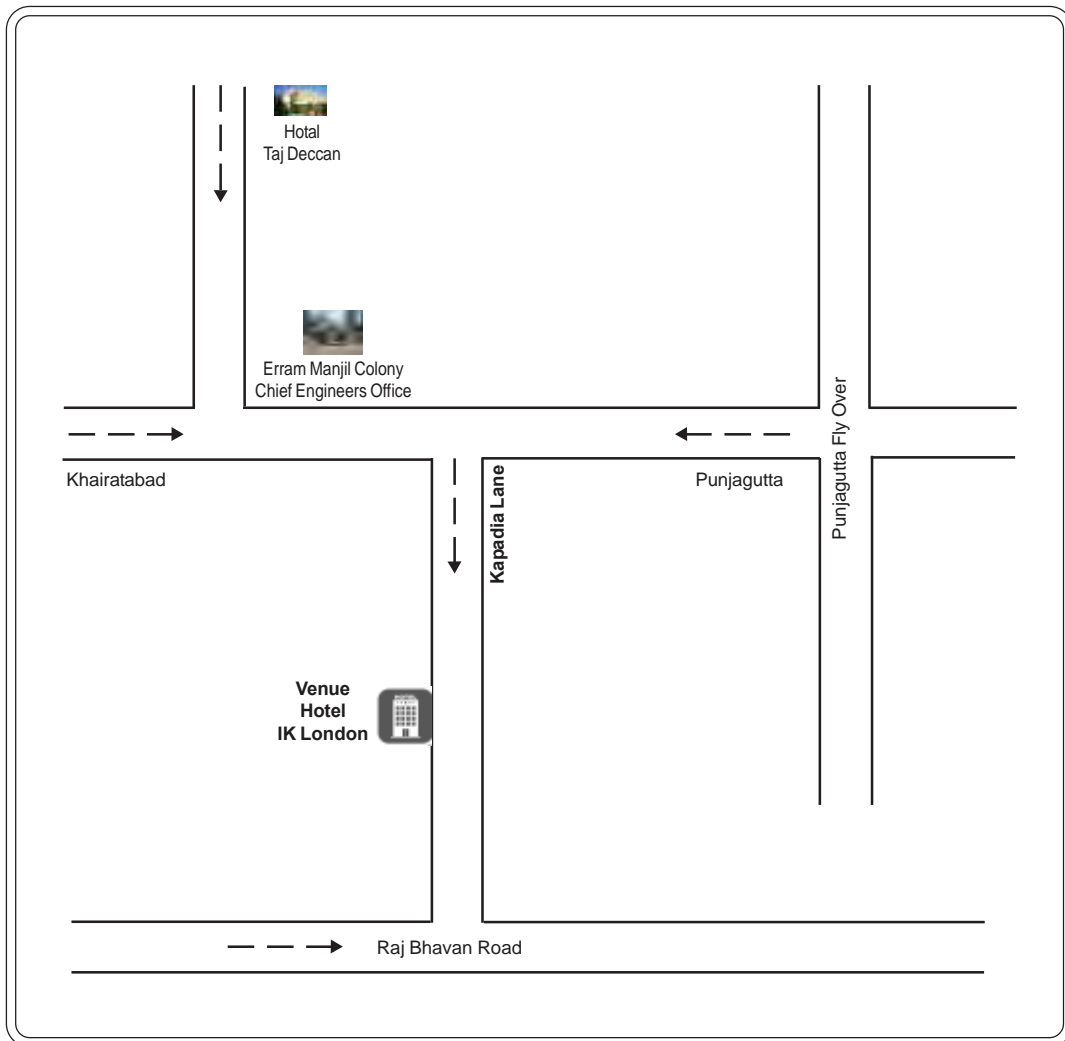
Signature of Proxy holder(s) : _____

Affix Re.1 Revenue Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. * It is optional to put a 'x' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Please complete all details including details of member(s) in above box before submission.

ROUTE MAP TO THE VENUE OF THE EGM



REGISTERED POST

If undelivered, please return to :



VISHNU CHEMICALS LIMITED

6-3-662/B/4, Sri Sai Nilayam,
II Floor, Sangeetnagar Colony,
Somajiguda,
Hyderabad - 500 082
Telangana, India.