



ANNEXURE 9

KIRLOSKAR PNEUMATIC COMPANY LIMITED

A Kirloskar Group Company

Enriching Lives

October 20, 2016

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for proposed Scheme of Arrangement and Amalgamation between Kirloskar RoadRailer Limited and Pneumatic Holdings Limited and Kirloskar Pneumatic Company Limited and their respective shareholders

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per CIR/CFD/CMD/16/2015 dated November 30, 2015	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Yes. The Designated stock exchange for the purpose of coordinating with SEBI shall be BSE Limited. The resolution passed by the directors of the company in this regard is marked as Annexure 1A
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Yes. Please refer Annexure 2
2.b	Valuation Report from Independent Chartered Accountant	Yes. Please refer Annexure 4
2.c	Report from the Audit Committee recommending the Draft Scheme	Yes. Please refer Annexure 3






2.d	Fairness opinion by merchant banker	Yes. Please refer Annexure 5
2.e	Pre and Post amalgamation shareholding pattern of KPCL, KRL & PHL	Yes. Please refer Annexure 6A, 6B, 6C
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of KPCL, KRL PHL	<p>Please refer to Annexure 15A to 15H for 3 years audited financials of KPCL & KRL and in respect of PHL for 2 years only as PHL was incorporated on September 16, 2014 and is in existence for the past two years only.</p> <p>Please refer Annexure 7A & 7C for latest Half year ended unaudited financials of KPCL & PHL and 7B for audited financials of unlisted company KRL.</p>
2.g	Compliance with Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Yes. Refer Annexure 8
2.h	Complaints Report	Will be submitted in due course
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956	<p>Not Applicable as both KPCL and PHL are listed entities. For the amalgamation of PHL with KPCL:</p> <p>"53 (Fifty Three) equity shares of KPCL of Rs. 10 each fully paid up shall be issued for every 40 (Forty) equity shares of PHL of Rs. 10 each fully paid up"</p>
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	Yes





5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Transferee Company will not issue/ reissue any shares, not covered under the draft scheme
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Not Applicable
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Yes. Shares of the Transferee entity issued in lieu of locked-in shares of the Transferor entity II shall be subjected to lock-in for the remaining period i.e. up to September 30, 2018.

For Kirloskar Pneumatic Company Limited


 Jitendra R. Shah
 Company Secretary
 Membership No. 17243

