

Ref: AKSHAR/SE/2017-18/1707/17

July 19, 2017

To,  
Deputy General Manager  
Department of Corporate Services  
**BSE Limited**  
25<sup>th</sup> Floor, P. J. Towers  
Dalal Street  
**Mumbai – 400 001**  
**Scrip Code: 524598**

To,  
The General Manager (Listing)  
**National Stock Exchange of India Ltd.**  
5<sup>th</sup> Floor, Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
**Mumbai – 400 051**  
**Company Symbol: AKSHARCHEM**

To  
Secretary  
**Ahmedabad Stock Exchange Limited**  
Kamdhenu Complex,  
Opp. Sahajanand College,  
Panjara Pole, Ambawadi  
**Ahmedabad - 380 015**  
**Company Code : 6408**

Dear Sir/Madam,

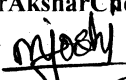
**Re: Qualified institutions placement of equity shares of face value of ₹10 each (the “Equity Shares”) by AksharChem (India)Limited(the “Company”) under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI Regulations”) and Section 42 of the Companies Act, 2013 (including the rules made thereunder) (the “QIP”)**

- This is to inform you that in respect of the QIP, the QIP Committee of the board of directors of the Company has, at its meeting held today i.e. July 19, 2017, *inter alia*, passed the following resolutions:
  - declaring the closure of the QIP today i.e. July 19, 2017;
  - determining and approving the issue price of ₹ 776.00 per Equity Share, for issuance of upto 8,89,690 Equity Shares, to be allotted to eligible qualified institutional buyers in the QIP; and
  - approving and adopting the placement document dated July 19, 2017, in connection with the QIP (the “Placement Document”).
- The QIP had opened on July 14, 2017 and the same was intimated to you vide our letter dated July 14, 2017.

We request you to take the above on the record, and the same be treated as compliance under applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,  
For AksharChem (India)Limited

  
**Meet Joshi**  
Company Secretary  
Encl: as above



**AksharChem India Ltd.**

“Akshar House” Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.

Tele: 91-2764 233 007-10 • Fax: 91-2764 233 550 • Email: admin@aksharchemindia.com

**CERTIFIED COPY OF THE RESOLUTION PASSED BY THE QIP COMMITTEE OF THE BOARD OF DIRECTORS OF AKSHARCHEM (INDIA) LIMITED (THE "COMPANY") ON JULY 19, 2017 IN CONNECTION WITH THE PROPOSED ISSUE OF EQUITY SHARES OF THE COMPANY PURSUANT TO THE QUALIFIED INSTITUTIONS PLACEMENT UNDER CHAPTER VIII OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, AS AMENDED (THE "SEBI REGULATIONS") AND SECTION 42 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER (THE "ISSUE")**

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## **I. ISSUE CLOSING**

**"RESOLVED THAT** pursuant to the approval of the Board of Directors by way of its resolution dated November 14, 2016 and July 13, 2017 and the approval of the shareholders of the Company by way of a special resolution, through a postal ballot, the results of which were declared on January 4, 2017 in respect of the issue of equity shares of the Company of face value of ₹ 10 each (the **"Equity Shares"**), for an aggregate amount not exceeding ₹ 75 Crores (including premium), to the qualified institutional buyers (**"QIBs"**) by the Company in terms of Chapter VIII of the SEBI Regulations and Section 42 of the Companies Act, 2013, and the rules made thereunder, and opened pursuant to the resolution passed by the QIP Committee on July 14, 2017, the Issue period be and is hereby declared closed today, i.e., on July 19, 2017 with immediate effect."

## **II. ISSUE PRICE**

**"RESOLVED THAT** in accordance with Regulation 85(1) of the SEBI Regulations, the issue price of ₹ 776.00 per Equity Share, i.e. at a premium of ₹ 766.00 per Equity Share, which reflects a discount of ₹. 40.59 (i.e. 4.97%) on the floor price of ₹. 816.59 as defined in the preliminary placement document dated July 14, 2017 based on the pricing formula prescribed under Regulation 85(1) of the SEBI Regulations, be and is hereby determined and approved in relation to the Issue."

## **III. APPROVAL OF THE PLACEMENT DOCUMENT**

**"RESOLVED THAT** the placement document, in respect of the Issue to the QIBs in terms of the Issue, as per the copy placed before the QIP Committee duly initialed by Joint Managing Director & CFO for the purpose of identification, be and is hereby adopted and approved for filing with the BSE Limited, the National Stock Exchange of India Limited and the Ahmedabad Stock Exchange Limited (the **"Stock Exchanges"**).

**"RESOLVED FURTHER THAT** Mrs. Paru M. Jaykrishna, Chairperson and Managing Director and Mr. Munjal M. Jaykrishna, Joint Managing Director and CFO and Mr. Kirankumar J. Mehta, Independent Director be and are hereby severally authorised to sign the placement document on behalf of the Company, make such confirmations and declaration on behalf of the Company as may be required in relation to the placement document, and make any changes to the placement document that they, in their absolute discretion, think fit and also to effect and/or carry out such alterations, additions, omissions, variations, amendments, modifications or corrections in the placement document as may be necessary or desirable."



**“RESOLVED FURTHER THAT** Mrs. Paru M. Jaykrishna, Chairperson and Managing Director and Mr. Munjal M. Jaykrishna, Joint Managing Director and CFO and Mr. Kirankumar J. Mehta, Independent Director and the Company Secretary be and are hereby severally authorised to do all such acts, deeds and things, as may be required to give effect to the above resolutions, including but not limited to delivering the placement document to the stock exchanges and filing the placement document along with other documents as required under the Companies Act, 2013, with the Registrar of Companies, Ahmedabad, Gujarat and the Securities and Exchange Board of India, intimating the stock exchanges in relation to the above and filing of applications for seeking listing and trading permissions in respect of the Issue and making other statutory and regulatory filings, as required, and to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company, the SEBI Regulations, the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014.”

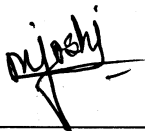
#### **IV. APPROVAL OF THE CONFIRMATION OF ALLOCATION NOTE**

**“RESOLVED FURTHER THAT** the confirmation of allocation note, as per the copy circulated to the QIP Committee for the purpose of identification, be and is hereby approved.”

**“RESOLVED FURTHER THAT** Mrs. Paru M. Jaykrishna, Chairperson and Managing Director and Mr. Munjal M. Jaykrishna, Joint Managing Director and CFO and Mr. Kirankumar J. Mehta, Independent Director be and are hereby severally authorised to sign and deliver on behalf of the Company the confirmation of allocation note and any modification(s) or amendment(s) thereto, if any.”

**“RESOLVED FURTHER THAT** Mrs. Paru M. Jaykrishna, Chairperson and Managing Director and Mr. Munjal M. Jaykrishna, Joint Managing Director and CFO and Mr. Kirankumar J. Mehta, Independent Director or the Company Secretary be and are hereby severally authorised to certify the true copy of these resolutions and forward the same to any person or authority for their record and necessary action.”

Certified to be true  
For AksharChem (India) Limited



Company Secretary  
Meet Joshi

