

## ANNEXURE XI

To,  
The General Manager,  
Department of Corporate Services,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI LODR Regulations) as amended from time to time, in relation to the proposed Scheme of Amalgamation and Demerger u/s 230-232 of the Companies Act, 2013 between 1) Lily Commercial Private Limited (Transferor Company), 2) DCM Shriram Industries Limited (Transferee Company/ DCMSR), 3) DCM Shriram Fine Chemicals Ltd (Resultant Company 1) and 4) DCM Shriram International Limited (Resultant Company 2) (Collectively the "Companies") and their respective shareholders and creditors ("Scheme").**

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

- a) The proposed scheme of arrangement to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, Securities Contract (Regulations) Rules, 1957, Reserve Bank of India Act, 1934, The Depositories Act, 1996, Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and BSE Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders u/s 230 ~~or accompanying a proposed resolution to be passed u/s 66~~ of the Companies Act 2013, it shall disclose:
  - i) the pre and post-arrangement (expected) capital structure and shareholding pattern and
  - ii) the "fairness opinion" obtained from an Independent merchant banker on share exchange / share entitlement ratio done by the valuer for the company and unlisted companies.
  - iii) Information about unlisted companies involved in the scheme as per the format provided for abridged prospectus of the SEBI (ICDR) Regulations.
  - iv) The Complaint report as per Annexure III.
  - v) The observation letter issued by the stock exchanges.



- c) The draft scheme of arrangement together with all documents mentioned in Part – I(A)(8)(a) of SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 has been disseminated on Company's website as per Website link - <https://dcmsr.com/scheme-of-arrangement-2023/> (Snapshot attached).

As per para ---- of the draft scheme the fractional entitlements, if any, shall be aggregated and held by the trust, nominated by the Board in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the draft scheme submitted to SEBI. – **The proposed swap ratio will not result in any fractional shares as such not applicable.**

- d) The listed company shall submit to the designated stock exchange a report from its Audit Committee and the Independent Directors certifying that the listed entity has compensated the eligible shareholders, within a period of 90 days from the date of allotment as per the draft scheme submitted to SEBI. Both the reports shall be submitted within 7 days of compensating the shareholders. – Not Applicable.
- e) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- f) The company shall obtain shareholders' approval by way of special resolution passed through e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.
- g) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- h) There will be no alteration in the Share Capital of the unlisted transferee companies from the one given in the draft scheme of arrangement.
- i) None of the promoters or directors of the companies involved in the scheme is a fugitive economic offender.

For DCM Shriram Industries Limited

Date: 13.03.2024



  
(Y.D. Gupta)  
Company Secretary