

## NOC Status for secured creditors - Composite Scheme of Arrangement

Lender	Exposure 30.09.2023		NOC	
	Amount (Rs./Cr.)	%	Status	% received
State Bank of India	283.44	42.35%	<b>Received</b>	42.35%
Axis Bank	184.90	27.63%	<b>Received</b>	27.63%
HDFC Bank	85.00	12.70%	<b>Received</b>	12.70%
Punjab National Bank	57.70	8.62%	<b>Received</b>	8.62%
DCB Meerut	31.53	4.71%	<b>Received</b>	4.71%
Exim Bank	17.92	2.68%	<b>Received</b>	2.68%
DCB Lakhimpur	4.69	0.70%	<b>Received</b>	0.70%
Sugar Development Fund	3.96	0.59%	Awaited	
Mercedes Benz Financial Services	0.17	0.03%	<b>Received</b>	0.03%
<b>Total</b>	<b>669.31</b>	<b>100.00%</b>		<b>99.41%</b>

### Basis

**Working Capital** - Sanctioned limit (fund based and non fund based)

**Term loan** - Outstanding as on the application date

**For DCM Shriram Industries Limited**



Place: New Delhi  
Date: 03.04.2024

  
(Yagya Datt Gupta)  
Company Secretary & Compliance Officer

SBI/IFB-ND/AMT-V/2023-24/03

Date: 02.04.2024

**DCM Shriram Industries Limited**  
**Kanchenjunga Building**  
**18, Barakhamba Road**  
**New Delhi – 110 001**

Dear Sir(s),

**Commercial Advances: DCM Shriram Industries Limited**  
**No Objection Certificate**

We refer to the request made by the Company in consortium meeting held on 12<sup>th</sup> January 2023 for allowing No Objection Certificate towards Composite Scheme of Arrangement filed by the Company.

2. In this regard, kindly be advised that the competent authority of our Bank has extended its permission for,

- Amalgamation of Lily Commercial Private Limited in DCM Shriram Industries Limited.
- Demerger of two business verticals of the Company i.e. Chemical Undertaking and Rayon Undertaking into DCM Shriram Fine Chemicals Limited and DCM Shriram International Limited, respectively.

3. The credit facilities extended / availed by the Company shall continue to be governed by the terms and conditions stipulated vide original sanction letter and subsequent correspondences / documentations in respect of the credit facilities availed by the Company, unless expressly permitted otherwise.

Yours faithfully,



**Chief Manager & Relationship Manager**



AXISB/MWBC-DEL/2023-24/1292-  
Date: 16.12.2023

To,  
The Director Finance & CFO,  
DCM Shriram Industries Ltd.  
5<sup>th</sup> Floor, Kanchenjunga Building,  
18, Barakhamba Road,  
New Delhi - 110001

Dear Sir,

Sub: No Objection Certificate (NOC) for Composite Scheme of Arrangement between Lily Commercial Private Limited (LCPL), DCM Shriram Industries Limited (DCMSR), DCM Shriram Fine Chemicals Limited (DSFCL) and DCM Shriram International Limited (DSIL) and their respective shareholders & creditors

This has reference to your request letter dated 16/11/2023 regarding Composite Scheme of Arrangement involving:

- (a) Amalgamation of LCPL into and with DCMSR; and
- (b) Subsequent to this amalgamation, demerger of Chemical business of resultant DCMSR into DSFCL and demerger of Rayon business of resultant DCMSR into DSIL.

We are pleased to advise that Axis Bank Limited has accorded NOC for the Composite Scheme of Arrangement.

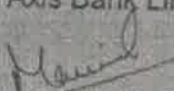
All other terms and conditions in relation to the credit facilities sanctioned to the Company shall remain valid and in force.

This NOC is valid subject to similar approvals from other lenders to the extent required and other approvals under regulatory requirements.

Thanking you,

Yours faithfully,

For Axis Bank Limited

  
Authorised Signatory



LOOR PLOT NO 25 PUSA ROAD NEW DELHI New Delhi, Delhi, India 110005  
TERED OFFICE : "Trishul" - 3rd Floor Opp. Samarthswar Temple, Near Law Garden,  
dge, Ahmedabad - 380006. Telephone No. 079-26409322 Fax No. - 079-26409321  
65110GJ1993PLC020769 Website - www.axisbank.com/Maharashtra, India 411004

 **AXIS BANK**







We understand your world

Corporate **Banking**

Date: 19.01.2024

"A" Block, Vatika Atrium,  
Golf Course Road, Sector-53,  
Gurgaon - 122 002.  
Tel. : 0124 - 466 4000  
Fax : 0124 - 466 4318

To  
The Director Finance & CFO,  
DCM Shriram Industries Ltd,  
5<sup>th</sup> Floor, Kanchenjunga Building,  
18, Barakhamba Road,  
New Delhi – 110 001

Dear Sir

**Sub.: No Objection Certificate (NOC) for Composite Scheme of Arrangement (Scheme) between Lily Commercial Pvt. Ltd (LCPL), DCM Shriram Industries Ltd (DCMSR), DCM Shriram Fine Chemicals Ltd (DSFCL), DCM Shriram International Ltd (DSIL) and their respective shareholders & creditors**

This has reference to your request letter dated 16/11/2023 ("**Request Letter**") regarding above involving:

- a) Amalgamation of LCPL into and with DCMSR; and
- b) Subsequent to this amalgamation, demerger of Chemical business of resultant DCMSR into DSFCL and Rayon business of resultant DCMSR into DSIL.

We are secured lenders of DCMSR and have the sanctioned credit facilities amounting to Rs 85 crores to DCMSR as on date of this letter

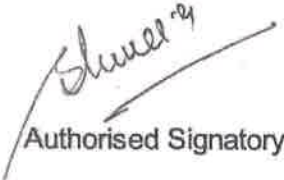
We hereby give our consent and no objection to DCMSR for the Scheme (as received along with the Request Letter).

This letter is without prejudice to our rights and nothing contained in this letter shall be deemed to constitute a waiver or affect any rights or remedies available to HDFC Bank Ltd under the transaction documents in relation to the facilities or under applicable laws. All terms and conditions in relation to the credit facilities sanctioned to the Company shall remain unaltered, valid and in force.

This NOC is subject to similar consent/approvals from other lenders (including lead bank) and such other consents and approvals, including statutory, regulatory approvals as may be required under applicable laws.

Thanking you

Yours faithfully  
For HDFC Bank Ltd

  
Authorised Signatory



[www.hdfcbank.com](http://www.hdfcbank.com)

Date 15.01.2024

To,

**M/s DCM Shri Ram Industries**  
(Contact No. -7906940397,  
Address: Daurala Sugar Works and Daurala  
Organic Daurala. Distt. Meerut (UP)

**M/s DCM Shri Ram Industries**  
Kanchanjunga Building, 6th floor, 18  
Barakhamba Road, New Delhi-110001

**Regarding :NOC for Composite Scheme of Arrangement M/s DCM Shriram Industries Ltd**

Based on your request letter dt 16.11.2023 authority at ours have approved as under :-  
NOC for Composite Scheme of Arrangement involving :-

a) Amalgamation of Lily Commercial Pvt Ltd (Transferor company) into and with DCMSR (DCM Shriram Industries Ltd)

And

b) Subsequent to this amalgamation, demerger of chemical business of resultant DCMSR into DCM Shriram Fine Chemical Limited (DFCL/ Resultant company 1) and Demerger of Rayon business of resultant DCMSR into DCM Shriram International Limited (DSIL/ Resultant company 2). After these demergers the residual DCMSR shall have Sugar and Alcohol business DFCL and DSIL are wholly owned subsidiary of DCMSR, subject to similar approval be obtained from the Lead Bank i.e. SBI & other member Banks.

Subject to terms & conditions and additional stipulations as under:-

**Additional Stipulations:**

- Ø Issuance of NOC shall be subject to obtain NOC from all member banks including Lead Bank & Company to file the scheme with Stock Exchange/SEBI and on clearance with NCLT for approval as required under SEBI Regulations and section 230-232, of the Companies act.
- Ø Issuance of NOC is subject to obtaining other approvals under regulatory requirements
- Ø All other terms & conditions of previous sanction dated 27.06.2023 will remain same and shall be strictly complied with.

Please ensure strict compliance of all the terms & conditions, including additional stipulations as mentioned above.

Yours faithfully,

MCC Head  
MCC-1 Meerut





स्थापित : 1919

(0121) 2666027, 2649030

Website : www.zsblmeerut.com

E-mail : dcb.meerut@gmail.com

# जिला सहकारी बँक लि., मेरठ

मुख्य कार्यालय:- पश्चिमी कचहरी मार्ग, मेरठ (पो.बा.नं. 72, मेरठ), पिन-250002

पत्रांक

HO/Conso./Sugar-Fin /2023-24/ 26192

दिनांक

06.02.2024

TO

The Director Finance & CFO,  
DCM Shriram Ind. Ltd.,  
5<sup>th</sup> Floor, Knachenjunga,  
18, Barakhamba Road,  
New Delhi-110001

REGISTERED

## Sub: NOC for Composite Scheme of Arrangement M/s DCM Shriram Industries Ltd.

Based on your request letter dated 16.11.2023, we hereby give our consent and no objection to Composite Scheme of Arrangement involving:-

a) Amalgamation of Lily Commercial Pvt. Ltd. (Transferor company) into and with DCMSR (DCM Shriram Industries Ltd.)

And

b) Subsequent to this amalgamation, demerger of chemical business of resultant DCMSR into DCM Shriram Fine chemical Limited (DFCL/Resultant company 1) and demerger of Rayon business of resultant DCMSR into DCM Shriram International Limited (DSIL/resultant company 2). After these demergers the residual DCMSR shall have Sugar and Alcohol business. DFCL and DSIL are wholly owned subsidiary of DCMSR subject to similar approval be obtained from the lead Bank i.e. SBI & other Lenders.

The above NOC is subject to the following conditions-

1. The Company to submit CMA data till the tenure of the Term Loan of the Bank. The Financials and Cash Flows should clearly provide working of Financial/ Operating Ratios.
2. The Company to submit authenticated copy of shareholding Pattern of the Company pre and post implementation of the said scheme.
3. The Company to submit the copies of NOC issued by other lenders/FIs/Banks.
4. The Company to undertake that the value of the security in favour of Zila Sahkari Bank Ltd., Meerut will not fall below the existing level post implementation of the "Composite Scheme of Arrangement.

Thanking you,

Yours faithfully,



SECRETARY/CEO



LOMG:DSIL:2023-24:FB-:1837

February 28, 2024

DCM Shriram Industries Ltd.  
6th Floor, Kanchenjunga Building,  
18, Barakhamba Road  
New Delhi 110001

Kind Attention: Mr. Vineet Manaktala, Director, Finance

Dear Sir,

**DCM Shriram Industries Limited (DSIL): Term Loan of ₹60.00 crore sanctioned under Exim Bank's Lending Programme for Export Oriented Units - NOC for composite Scheme of Arrangement (SOA)**

1. With reference to your request letter dated November 16, 2023, for issuance of NOC for composite Scheme of Arrangement (SOA), by way of (i) Amalgamation of Lily Commercial Pvt. Ltd. a promoter company, with DCM Shriram Industries Ltd. (DSIL); (ii) Demerger of the chemical business of resultant DSIL into DCM Shriram Fine Chemicals Ltd. (Resultant Company 1); and Demerger of the Rayon business of resultant DSIL into DCM Shriram International Ltd. (Resultant Company 2), in respect of the term loans aggregating to ₹60.00 crore extended to DCM Shriram Industries Ltd (DSIL) under the Bank's Lending Programme for Export Oriented Units (EOU).
2. Pursuant to your request and information provided by you, we hereby convey our "No Objection" to DSIL for composite Scheme of Arrangement (SOA), by way of (i) Amalgamation of Lily Commercial Pvt. Ltd. a promoter company, with DCM Shriram Industries Ltd. (DSIL); (ii) Demerger of the chemical business of resultant DSIL into DCM Shriram Fine Chemicals Ltd. (Resultant Company 1); and Demerger of the Rayon business of resultant DSIL into DCM Shriram International Ltd. (Resultant Company 2), in respect of the term loans aggregating to ₹60.00 crore extended to DCM Shriram Industries Ltd (DSIL) under the Bank's Lending Programme for Export Oriented Units (EOU).

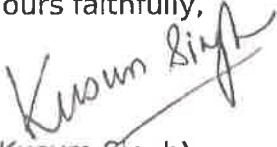


*(Handwritten signature)*

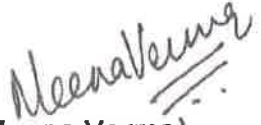


2. Please note that the above NOC is subject to similar consent/ approvals from other lenders (including lead bank) and such other consents and approvals, including statutory, regulatory approvals as maybe required under applicable laws.

Yours faithfully,

  
(Kusum Singh)

Deputy General Manager & Regional Head  
New Delhi Regional Office

  
(Meena Verma)  
General Manager  
Head Office, Mumbai







स्थापित-1923  
आर0बी0आई0 लाइसेन्स नं0  
आरपीसीडी. एलके. 20(डीसीसीबी) / 2012 / 08.06.2012

फोन नं0 - अध्यक्ष : 05872-252455  
महाप्रबन्धक : 05872-252566  
लेखा अनुभाग : 05872-253836  
Email- dcbimp@gmail.com



## जिला सहकारी बैंक लि0, लखीमपुर-खीरी

प्रधान कार्यालय : सिविल लाइन्स, लखीमपुर - खीरी (उ0प्र0) 262701

पत्र संख्या.. 2910 / लेखा(सांख्यिकी) / 2023-24  
To,

दिनांक 31-01-2024

**The Director Finance & CFO,  
DCM Shriram Industries Ltd.  
5th Floor, Kanchanjunga Building,  
18, Barakhamba Road,  
New Delhi - 1100001**

Dear,

**Subject :- No Objection Certificate (NOC) for Composite Scheme of Arrangement (Scheme) between Lily Commercial Pvt. Ltd. (LCPL), DCM Shriram Industries Ltd (DCMSR), DCM Shriram Fine Chemicals Ltd. (DSFCL), DCM Shriram International Ltd. (DSIL) and their respective Shareholders & creditors.**

This has reference to your request letter dated 16/11/2023 ("Request Letter") regarding above Involving :

- Amalgamation of LCPL into and with DCMSR and
- Subsequent to this amalgamation, demerger of Chemical business of resultant DCMSR into DSFCL and Rayon business of resultant DCMSR into DSIL

We are secured lenders of DCMSR and have the Soft Loan outstanding to Rs 156.25 Lacs to DCMSR as on date of this letter

We hereby give our consent and no objection to DCMSR for the Scheme ( as received along with the Request Letter)

This letter is without prejudice to our rights and nothing contained in this letter shall be deemed to constitute a waiver or affect any rights or remedies available to District Cooperative Bank Ltd. Lakhimpur kheri under the transaction documents in relation to the facilities or under applicable laws. All terms and conditions in relation to the credit facilities sanctioned to the Company shall remain unaltered, valid and in force.

This NOC is subject to similar consent /approvals from other lenders (including lead bank) and such other consents and approvals, including statutory, regulatory approvals as may be required under applicable laws.

Thanking You

**Chief Executive Officer  
Dist Co-operative Bank Ltd  
Lakhimpur-Kheri**





**Mercedes-Benz  
Financial Services**

NO OBJECTION CERTIFICATE

To,

DCM Shriram Industries Limited  
Kanchenjunga, 18 Barakhamba Road  
New Delhi- 110001

SUB: - NO OBJECTION FOR THE PROPOSED COMPOSITE SCHEME OF ARRANGEMENT

Ref: Contract Number- 10145687

Dear Sir/Madam,

We, Mercedes-Benz Financial Services India Private Limited (MBFS) (formerly known as Daimler Financial Services India Pvt Ltd), having its registered office at 5th Floor, Plot No 8, Baashyam Willow Square 9&10, First Street, Thiru Vika Industrial Estate, Guindy Chennai TN 600032 India being secured creditors having outstanding amount INR. 988331.82/- have received a request to accord our No objection to the scheme of amalgamation of Lily Commercial Private Limited (Transferor company) into and DCM Shriram Industries Limited (DCMSR) and (b) subsequent to this amalgamation, demerger of chemical business of resultant DCMSR into DCM Shriram Fine Chemical Limited (DFCL/Resultant company 1) and demerger of Rayon business of resultant DCMSR into DCM Shriram International Limited (DSIL/ Resultant company 2) pursuant to the provisions of under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016; which will be subject to the approval of the National Company Law Tribunal.

We hereby confirm and say that we have no objection to the proposed scheme of arrangement amongst the companies mentioned in para above subject to the condition that our aforesaid NOC is without prejudice to, and shall not affect (a) any of the Lender's rights, claims, interest and/or remedies under all the Loan Documents and / or applicable laws; (b) any obligations of the Borrower/ Co-borrower as mentioned in the Loan Documents and the Borrower/ Co-borrower will continue to comply with its obligations under the loan documents.

This NOC is issued solely for the purpose of mentioned above and shall not be construed as a waiver of the subsisting loan. This NOC is to be strictly used for the limited purpose as stated hereinabove. In the event of any misuse of this NOC, MBFS shall have all rights to enforce legal action including but not limited to initiating Criminal proceedings available to it by virtue of law.

Thanking You

Yours Truly,

For Mercedes-Benz Financial Services India Private Limited  
(Formerly known as Daimler Financial Services India Private Limited)

Siddharthan Selladurai  
Digitally signed by  
Siddharthan Selladurai  
Date: 2024.02.08 09:23:57  
+05'30'

Authorised Signatory



Mercedes-Benz Financial Services India Private Limited (Formerly known as Daimler Financial Services India Pvt. Ltd) |  
Registered Office: 5th Floor, Plot 8, Baashyaam Willow Square 9 & 10, First Street, Thiru Vika Industrial Estate, Guindy, Chennai-600032, Tamilnadu, India,  
CIN: U67190TN2010FTC077890 | www.mercedes-benz-financialservices.in | mbfsindia@mercedes-benz.com |

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