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CAMSON BIO TECHNOLOGIES LIMITED

Undertaking in relation to the non-applicability of requirements prescribed in Para 5.16 (a) of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 ("Original SEBI Circular") read with SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 ("Revised SEBI Circular") in respect of Scheme of Arrangement:

This is in connection with the Scheme of Arrangement between Camson Bio Technologies Limited ("Demerged Company") and Camson Seeds Limited ("Resulting Company") and pursuant to the Original SEBI Circular and Revised SEBI Circular wherein SEBI has mandated all listed Companies to ensure that the Scheme submitted with the Hon'ble High Court for sanction, provides for voting by public shareholders through postal ballot and e-voting in certain cases, in terms of Para 5.16 (a) of the original Circular as modified by the Revised SEBI Circular.

The Scheme provides for the demerger of the Seeds Business Undertaking of Camson Bio Technologies Limited into Camson Seeds Limited.

Camson Bio Technologies Limited hereby undertakes that the requirement of Para 5.16 (a) of the original Circular as modified by the Revised SEBI Circular pertaining to voting by Public Shareholders through postal ballot and e-voting is not applicable to the Company due to the following reasons:

1) Para 5.16 (a):

Where additional shares have been allotted to Promoter/Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter/Promoter Group, Subsidiary/(s) of Promoter/Promoter Group of the listed company.

Reasons for non-applicability:

This clause is not applicable in our case as the consideration for the demerger in terms of the Scheme is as follows:

- **Consideration for the Demerger:** Issue of shares by the Resulting Company to the existing shareholders of the Demerged Company in the following proportion:





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1 (One) Equity Share of Rs.10/- each of the Resulting Company for every 1 (one) Equity Share of Rs.10/- each held by the shareholders in the Demerged Company.

In terms of the Scheme all existing Equity Shares in the Share Capital of the Resulting Company will be cancelled. The shareholding in the Resulting Company would be a virtual mirror image of the shareholding in the Demerged Company.

Accordingly it can be seen from the above that for, the Resulting Company all the shareholders of the Demerged Company would get shares in the Resulting Company in the proportion to their entitlement and there would be no allotment of additional share to Promoter/Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter/Promoter Group, Subsidiary/(s) of Promoter/Promoter Group of the listed company.

2) Para 5.16 (a) (ii):

Where the Scheme of Arrangement involves the listed company and any other entity involving the Promoter/Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter/Promoter Group, Subsidiary/(s) of Promoter/Promoter Group of the listed company.

Reasons for non-applicability:

This clause is not applicable in our case as the Scheme is envisaged between Camson Bio Technologies Limited and Camson seeds Limited and upon the scheme becoming effective the share capital held by the existing shareholders of Camson Seeds Limited will get cancelled. The cancellation of existing share capital will result in mirror image of the shareholding pattern in Camson Seeds Limited as it stands for Camson Bio Technologies Limited. Thus, it does not involve any arrangement between Camson Bio Technologies Limited and any entity involving Promoter/Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter/Promoter Group, Subsidiary/(s) of Promoter/Promoter Group.

3) Para 5.16 (a) (iii):

Where the parent listed company 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





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CAMSON BIO TECHNOLOGIES LIMITED

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 company, and if that subsidiary is being merged with the parent listed company under the Scheme.

Reasons for non-applicability:

This clause is not applicable as the Scheme of Arrangement under consideration is for the demerger of the Seeds Business Undertaking into the Resulting Company and therefore there is no case of subsidiary being merged with the parent listed company under the Scheme.

In light of the above, Camson Bio Technologies Limited is not required to seek approval of the public shareholders through postal ballot and e-voting in relation to the Scheme of Arrangement between Camson Bio Technologies Limited and Camson Seeds Limited. This undertaking of non-applicability of paragraph 5.16(a) of the said SEBI Circular is given accordingly.

For Camson Bio Technologies Limited

B.S.K. Sirish

**B.S.K Sirish
Company Secretary**



Date: September 30, 2014

Place: Bangalore