

COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION

1. Consequent to the approval of the High Court of Bombay and High Court of Hyderabad, the Board of Directors of the respective companies noted the approval received from the High Courts and the companies thereafter filed necessary forms with the respective Registrar of Companies at Bombay, Maharashtra and at Andhra Pradesh, Hyderabad.
2. Accordingly, in terms of Clause 1.3, on filing of the relevant forms with the jurisdictional Registrar of Companies, the Composite Scheme of Arrangement and Amalgamation (Scheme) of Ikisan Limited and Kakinada Fertilizers Limited and Nagarjuna Fertilizers and Chemicals Limited and Nagarjuna Oil Refinery Limited and their respective shareholders and creditors became Effective with effect from July 30, 2011.
3. The Board of Directors of erstwhile NFCL at their meeting held on July 27, 2011 had fixed September 1, 2011 as the Record Date for the purpose of determining the shareholders eligible to receive shares in NORL and KFL. The same has been approved and confirmed by the Stock Exchange, Mumbai and National Stock Exchange of India Limited.
4. The Company has allotted 42,81,81,821 Equity Shares of Re. 1/- each at the meeting of the Shares and Debentures Committee of the Board of Directors held on October 1, 2011.
5. The Company has filed necessary returns with the Registrar of Companies recording the complete list of allottees on October 3, 2011
6. The Company has credited the new shares in the beneficial owners accounts who hold shares in the electronic form.
7. The Company has dispatched Shares Certificates to the shareholders who hold shares in the physical form.
8. The company had filed applications for listing of its equity shares with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on October 7, 2011. BSE approved application of the company for listing of 42,81,81,821 equity shares on December 8, 2011 and NSE provided in-principle approval for listing of 42,81,81,821 equity shares on January 13, 2012.
9. SEBI vide letter dated February 29, 2012 granted relaxation under Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957.
10. The trading in the equity shares of the company had commenced from March 28, 2012.
11. All the assets and liabilities of Oil Business Undertaking were transferred to and vested in your company with effect from the Appointed Date, and recorded at their respective book values.