

ADI RASAYAN LIMITED

Regd Office : G/C, Ground Floor, Trupti Apartment, B/H. Old High Court,
Navrangpura, Ahmedabad - 380009. Tel. No.: 079-27543650
Email Id: adirasayan@gmail.com Website : www.adirasayan.in
CIN No.: L24231GJ1992PLC018572

Brief particulars of the Company: **ADI RASAYAN LIMITED**

Particulars	
Name of the company	Adi Rasayan Limited
Date of Incorporation & details of name changes, if any	16 th November, 1992 There is no change in name of the company.
Registered Office	G/C, Ground floor, Trupti Apartment, B/H. Old High Court, Navarnagpura, Ahmedabad - 380009
Brief particulars of the scheme	The company proposes to reduce the paid up capital from Rs.6,51,97,000/- divided into 65,19,700 Equity Shares of Rs. 10/- (Rupees Ten only) each fully paid up to Rs. 32,59,850/- divided into 3,25,985 Equity Shares of Rs. 10/- (Rupees Ten only) each and that such reduction be effected by canceling of 61,93,715 Equity Shares of Rs. 10/- each amounting to Rs. 6,19,37,150/- which is lost or un-represented by the available assets i.e. Debit balance in Profit and Loss Account
Rationale for the scheme	As per annexure
Date of resolution passed by the Board of Director of the company approving the scheme	28 th September, 2015
Date of meeting of the Audit	



Committee in which the draft scheme has been approved	
Appointed Date	Not Applicable
Name of Exchanges where securities of the company are listed	BSE limited
Nature of Business	<p>The company was incorporated with an object of manufacture and trading of all kinds of chemical, (organic and inorganic), and other compounds, raw materials and chemicals, and, dyes and pigments and intermediates thereof for industrial and consumer use, derivatives and bye-products thereof and products to be made therefrom and products derived from phosphate mines, limestone, quarries, bauxite mines, petroleum, natural gas and other natural deposits useful or suitable in the manufacture of any chemicals and chemical products related and generally products and articles of any nature and kind whatsoever.</p> <p>There is no manufacturing activity in the recent past. Presently, the company is engaged in the business of trading and commissioning of various goods and merchandise on small scale.</p>
Capital before the scheme	Rs.6,51,97,000/- divided into 65,19,700 Equity Shares of Rs. 10/- (Rupees Ten only) each fully paid up.
No. of shares to be issued	Nil
Cancellation of shares on account of cross holding, if any	Nil
Capital after the scheme	Rs. 32,59,850/- divided into 3,25,985 Equity Shares of Rs. 10/- (Rupees Ten only) each.



Net Worth	Pre Post	Rs. (1,02,32,548/-) Rs.(1,02,32,548/-)		
Valuation by independent Chartered Accountant -	Name: J H Ghumara & Co. Proprietor: Mr. J H Ghumara			
Name of the valuer/valuer firm and Regn no.	Address: B/15, Kavita Apartment, Natakwala Lane, S V Road, Borivali (W), Mumbai - 400092 Membership No: 014320			
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Book Value - Net Asset			
Fair value per shares	Nil			
Exchange ratio	Not Applicable			
Name of Merchant Banker giving fairness opinion	Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6 th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051, India.			
Shareholding pattern	Pre (As on 16.10.2015)	Post (As on 19.10.2015)		
	No. of shares	% of holding	No. of Shares	% of holding
Promoter	0	0.00	0	0.00
Public	65,19,700	100.00	3,25,985	100.00
Custodian	-	-	-	-
TOTAL	69,19,700	100.00	3,25,985	100.00



No of shareholders	1979	1979
Names of the Promoters	1. Mr. Shashikant M gandhi 2. Mrs. Bharati S Gandhi	
Names of the Board of Directors	1. Mr. Sanjiv Joshi 2. Mr. Ashish S Pandare 3. Ms. Veda B Adhatrao 4. Ms. Amisha Dani	
Details regarding change in management control if any	Nil	



Annexure

Rationale for the Reduction of share capital

- a. Since writing off losses has become inevitable for growth of the Company and its shareholders, the Company is now proposing to undertake a financial restructuring exercise whereby the Company would create a "Capital Restructuring Account" from its paid up Equity Share capital whereby the Company would write off Part off its debit alance of Profit and Loss Account.
- b. The reduction of capital in the manner proposed would enable the Company to have a rational capital structure which is commensurate with its remaining business and assets.
- c. The financial restructuring will help the Company to reflect better its operational efficiency, improvements in the future years and reflect the true shareholder value.
- d. The restructuring will also not cause any prejudice to the creditors of the Company. For stake of clarity, it is specified that the reduction in Share Capital does not involve either the diminution of any liability in respect of any unpaid capital or the payment to any shareholder of any paid-up capital nor is any call being waived. The Creditors of the Company are in no way affected by the proposed restructuring by way of the reduction of capital as there is no reduction in the amount payable to any of the creditors, no compromise or arrangement is contemplated with the creditors. Further, the proposed adjustment would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or to pay its debts in the ordinary course of business.
- e. There is no cash outflow from the Company.



- f. Hence, the proposed reduction will be for the benefit of the Company and its shareholders, creditors and all concerned as a whole.
- g. Accordingly, The Board of Directors of the Company at their meeting held on 28th September, 2015 has considered necessary to carry out financial restructuring so as to show a true and fair view of the Balance sheet and operate with a leaner base Balance Sheet.

