ODG

Report on overseas acquisition made under the

<u>ADR/GDR Stock Swap Scheme</u>

For Office Use.
Date of Receipt:
Approval No.:

I. General

a) Name and address of the Indian Company : ______________________

b) Date of Incorporation

D	D	M	M	Y	Y	Y	Y

c) Line(s) of activity (activities) : ______________________

d) Financial details of the Indian company for the last three years :-

(Rs. in crores)

Financial year ended	Domestic sales	Forex Exchange earnings from exports	Forex earnings (other than export of goods/ services)	Paid up capital	Net Profit/ (Loss)	Net-worth
(1)	(2)	(3)	(4)	(5)	(6)	(7)

II. Details of ADRs/GDRs issued on Stock Swap
basis for the acquisition under report :

a) Number and Amount of ADRs/GDRs
issued for the purpose

b) (i) Name of the stock exchange on which
the ADRs/GDRs are listed

(ii) Name of the Issue Manager

c) Number of underlying share of the Indian
company for each ADR/GDR issue

d) (i) Acquisition price per share of the
overseas (acquired) company

(ii) Price of share recommended by the
Investment Banker

e) Price of each underlying share and ADR/GDR
of the Indian company (acquiring company)

f) Basis of valuation of price of the share of the
Indian company

g) Share Exchange Ratio
(Share price of the acquired company/
share price of the acquiring company)

III. Details of the foreign (acquired) company

a) Name and address of the company : ____________________
____
____
____

b) Name(s) and address of the share holders ____________________
of the acquiring company offering the ____________________
shares in exchange ____________________
____

c) Line(s) of activity (activities) of the company ______________________
____
____

d) Financial particulars of the company for the last 3 years

(Amount in Foreign Currency/million)

Accounting year ended (1)	Name of Foreign Currency (2)	Gross Sales/ Turnover (3)	Net Profit/ (Loss) (4)	Paid up capital (5)	Net-worth (6)

iv) Post-acquisition equity structure of Indian company <u>(acquiring company) and foreign company (acquired company)</u>

(a) Indian Company (%of non-resident holding to total equity)		(b) Foreign Company (% of Indian holding to total equity)	
Pre acquisition	Post acquisition	Pre acquisition	Post acquisition

v) Cumulative position of ADRs/GDRs issued for <u>overseas acquisitions under the scheme</u>

(Amount in Foreign Currency/million)

Sr. No. (1)	Date of Issue (2)	Amount of Issue (3)	Issue price per ADR/GDR (4)	Amount outstanding (5)	Name of the foreign company acquired (6)	Date of report to RBI in form ODG (7)
1.						
2.						
3.						

vi) Any other information relevant to the acquisition under report

DECLARATION

It is certified that the information furnished above is true and correct. It is further certified that all the legal and other regulatory requirements in India and the host country of acquisition have been complied with.

Place ______________ ________________________

(Signature of authorised official)

Date ______________

Stamp & Seal

Name : ______________________

Designation : ___________________

Encls : 1. 4.

2. 5.

3. 6.

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Instructions for filling up the form ODG

(This may be detached and retained by the Indian company)

1. ODG form complete in all respects should be submitted in triplicate to the Chief General Manager, Exchange Control Department, Reserve Bank of India, Central Office, Overseas Investment Division, Amar Building, Mumbai 400 001.

2. The following documents should be enclosed to this form :-

(A) A statement from the Statutory Auditors of the Indian company certifying that
(i) the Indian Party has already made an ADR and / or GDR issue and that such ADRs/GDRs are currently listed on any stock exchange outside India;
such investment by the Indian Party does not exceed the higher of the following amounts, namely: -

i. amount equivalent of US$ 100 mn. or
ii. amount equivalent to 10 times the export earnings of the Indian Party during the preceding financial year as reflected in its audited balance-sheet, inclusive of all investments made under Regulations in Part I, including under (i) of this clause, in the same financial year,

(ii) the issued amount of the ADRs/GDRs exchanged for acquiring shares of the overseas (acquired) company is within the limit specified in the Foreign Exchange Management.(Transfer and Issue of Foreign Security) Regulations,2000

(iii) the ADRs and/or GDRs issued for the purpose of acquisitions are backed by underlying fresh equity shares of the Indian party;

(iv) after the new ADR and/or GDR issue, the total holding in the Indian party by persons resident outside India in the expanded capital base, does not exceed the sectoral cap prescribed under the relevant regulations for such investments in the activities in which the Indian party is engaged; and

(v) where the shares of the foreign (acquired) company are not listed in any stock exchange, its valuation for acquisition is in accordance with the recommendations of the Investment Banker

or

where the shares of the foreign (acquired) company is listed on a stock exchange abroad, the valuation of its shares is based on current market capitalisation of the acquired company arrived at on the basis of monthly average price on any stock exchange abroad for the 3 months preceding the month in which is the acquisition is committed and over and above, the premium, if any, as recommended by the Investment Banker in its due diligence report.

B) Copy of the report together with due diligence report, if any, from an Investment Banker in support of the valuation as indicated at above.
(C) Other relevant documents as submitted to the Stock Exchange/Regulatory Authorities in the host country of the company acquired.