



**Date:** May 3, 2017

To,

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Respected Sir / Ma'am,

**Subject:** Outcome of Board Meeting and Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

**Reference:** SWORD & SHIELD PHARMA LIMITED  
(Scrip Code: 531637 / Scrip ID: SWORDNSH)

With reference to the letter to the exchange dated April 26, 2017, we wish to inform you that the Board of Directors of Sword & Shield Pharma Limited (**Company**) at its meeting held today, May 3, 2017, have approved the scheme of amalgamation of Praveg Communications Limited (**PCL**) with the Company subject to receipt of necessary approvals.


The disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular Number CIR/CFD/CMD/4/2015 dated September 9, 2015 ("Listing Regulations") is annexed herewith as an **Annexure A**:

The above is for information and dissemination to the members.

Thanking you,

Yours truly,

For, **SWORD & SHIELD PHARMA LIMITED**

  
**DARSHIE HIRANANDANI**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**(ACS - 47986)**





**Disclosure in terms of Regulation 30 of the SEBI Listing Regulations, 2015 read with  
SEBI Circular Number CIR/CFD/CMD/4/2015  
dated September 9, 2015.**

**1. Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.**

The Board of Directors of Sword & Shield Pharma Limited [herein after referred to as "the Transferee Company" or "SSPL" or "the Company"]] and Praveg Communications Limited [herein after referred to as "the Transferor Company" or "PCL" ] at their respective board meetings held on May 3, 2017 have considered and duly approved the scheme of amalgamation of PCL with SSPL with the appointed date as April 1, 2016, subject to the confirmation of the Regulatory Authorities and the Honorable National Company Law Tribunal at Ahmedabad ("NCLT").

SSPL, a BSE listed entity promoted by Mr. Pravinbhai Patel and Ms. Jyotsnaben Patel, incorporated on February 28, 1995 and registered with Registrar of Companies, Ahmedabad, Gujarat, is primarily engaged in the business of manufacturing and trading of Pharmaceutical and other allied products.

PCL, an unlisted public limited company, incorporated on April 5, 2005 and registered with the Registrar of Companies, Gujarat, is engaged in the business of Organising Exhibitions and Managing Events.

Sr. No.	Name of the Entity	Entity Type	Turnover as on March 31, 2016 (in INR)	Net worth as on March 31, 2016 (in INR)
1.	Sword & Shield Pharma Limited	Transferee Company	380.90	10,85,174.40
2.	Praveg Communications Limited	Transferor Company	26,01,34,861.00	6,51,81,564.00

**2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".**

The transaction does not fall within the purview of Related Party Transaction as none of the Directors and Promoters of both the Companies are related with each other.

For the said purpose, the Company has appointed M/s. Harshesh Jaswani & Associated, Chartered Accountants, Ahmedabad ("Independent Valuer") for the purpose of Valuation. The shareholders of Transferor Company would be issued shares of the Transferee Company based on the Valuation Report issued by Independent Valuer. In view of the same, the transaction under this scheme can be said to be at arm's length.

**3. Area of business of the entity(ies).**

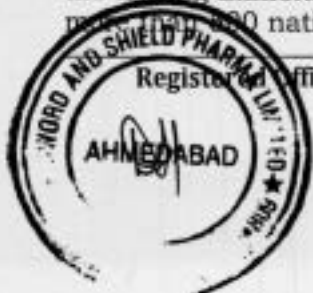
SSPL is engaged in the business of Manufacturing and Trading of pharmaceutical and pharmaceutical related products.

PCL is engaged in the business of Exhibitions and Event Managements and is reckoned among the leading Exhibition & Event Management Companies of India, having successfully managed more than 200 national & international exhibitions during the last 16 years. With an in-house

Registered Office: 55, World Business House, Near Parimal Garden, Ambawadi, Ahmedabad - 380 006.

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Phone: +91 98250 79759





modern design studio, a team of qualified and experienced professionals and sophisticated event infrastructure, the Company can execute and manage the most challenging of assignments.

**4. Rationale for amalgamation / merger.**

The Board of Directors of SSPL and PCL, after giving due consideration, have approved the amalgamation proposal, as placed before them, at their respective board meetings held on May 3, 2017.

With a view to rationalize and consolidate the business activities of the Company, the Board proposes to amalgamate the business of PCL with that of the Company. The proposed merger of PCL with the Company will benefit both PCL and the Company in the following manner:

- i. Integrating and combining the resources of the two companies.
- ii. Reduction in administrative costs, effect internal economies and optimize profitability.

**5. In case of cash consideration - amount or otherwise share exchange ratio.**

There is no cash consideration.


75 Equity Shares of Sword and Shield Pharma Limited against 1 Equity Share of Praveg Communications Limited will be issued to the Shareholders of Praveg Communications Limited.

**6. Brief details of change in shareholding pattern (if any) of listed entity (transferee company / SSPL).**

The changes in the Shareholding pattern are as below:

Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	340000	6.60	13673500	73.97
Public	4810600	93.40	4810600	26.03
Custodian	Nil	0.00	Nil	0.00
<b>TOTAL</b>	<b>5150600</b>	<b>100.00</b>	<b>18484100</b>	<b>100.00</b>

For, **SWORD & SHIELD PHARMA LIMITED**

  
**DARSHIL HIRANANDANI**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**(ACS - 47986)**

