LAUREL ORGANICS LIMITED

Registered Office: Village Bhondsi, Tehsil Sohna, Gurgaon, Haryana - 122102;
Tel. No.: 0124-2267351, 0124-2267352, Fax. No.: 0124-2267353,
E-mail Id: laurelorganicsltd@gmail.com, Website: www.laurel.co.in
CIN: L24239HR1993PLC032120

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of the Laurel Organics Limited ("Target Company"/"LOL") by M/s. Kimia Biosciences Private Limited (Hereinafter referred to as "Acquirer") under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Sr. No.	Particulars	Report
1.	Date	March 28,2016
2.	Name of the Target Company (TC)	Laurel Organics Limited
3.	Details of the Offer pertaining to TC	Open Offer to acquire 1,920,100 fully paid up equity shares representing 26.00% of the paid up share capital of the Target Company at a price of Rs. 3.00/- per share of face value of Rs. 10/- per share payable in cash.
4.	Name of the Acquirer	M/s. Kimia Biosciences Private Limited
5.	Name of the Manager to the offer	Corporate Professionals Capital Private Limited
6.	Members of the Committee of Independent Directors	Mr.Binod Roy - Chairperson; Mr.Sandeep Gupta - Member; Mrs.Shakuntala Prasad - Member;
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	IDC Members are directors without any shareholding in the company.
8.	Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC Members have done any trading in Equity Shares/other securities of the TC since their appointment.
9.	IDC Member's relationship with the Acquirer (Director, Equity shares owned, any other contract / relationship), if any	None of the IDC Members have any relationship with the Acquirer
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC Members have done any trading in Equity Shares/other securities of the Acquirer since their appointment.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC Members believes that the Open Offer is fair and reasonable.
12.	Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	IDC recommends acceptance of Open Offer given by Acquirer and believes that the Offer Price of Rs. 3.00/- per share offered by the Acquirer is fair and reasonable in the lights of following:- 1. The Open Offer is made pursuant to Share Purchase Agreement (SPA) entered into between the Acquirer and promoters of Target Company. The price per share paid under the SPA is Rs. 3.00/- per Share. 2. The Equity Shares of the Target Company are infrequently traded shares within the meaning of explanation provided in Regulation 2(j) of SEBI (SAST) Regulations, 2011 and the offer prices is calculated considering the parameters as specified under Regulation 8 of SEBI (SAST) Regulation, 2011.
13.	Details of Independent Advisors, if any.	Nil
14.	Any other matter(s) to be highlighted	Nil

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the TC under the Takeover Code."

For Laurel Organics Limited

Sd/-
(Binod Roy)
Director
DIN:00277440

Place: Gurgaon, Haryana

Date : April 06, 2016

Address: C-111, Paryavaran Complex New Delhi -110030