

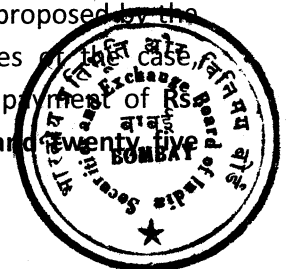
BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

ON THE APPLICATION SUBMITTED BY

**NGL FINE CHEM LIMITED**  
(PAN AAACN4805H)  
(CONSENT APPLICATION NO. 2686/2013)

1. NGL Fine Chem Limited (hereinafter referred to as the 'applicant'), a public limited company, having its office at W-142 (C) TTC MIDC Industrial Area, Pawane Village, Thane Belapur Road, Navi Mumbai- 400705 and administrative office at 2, New Metalage Industrial Premises, Subhash Road, Jogeshwari East, Mumbai-400060 filed a voluntary application received on January 07, 2013 in terms of the SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007 as modified by SEBI Circular EFD/ED/Cir-1/2012 dated May 25, 2012 in anticipation of any action relating to the delayed compliance of Regulations 6(2), 6(4) and 8(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 1997 (the Takeover Regulations) for the years 1998-2002 and 2004.
2. Upon examination of the application, it was observed that though there was a delay of 2302 days, 1937 days, 1572 days, 1207 days, 842 days and 3 days in filing the disclosures mandated under Regulation 8(3) of the Takeover Regulations for the years 1998-2002 and 2004 respectively and that there was a change of 0.21% and 0.13% in promoter shareholding which was required to be disclosed in the year 1998 and 1999 respectively; no loss/harm to any of the shareholders or investors of the Company could be made out on account of the delayed disclosures.
3. The representatives of the applicant had a meeting with the Internal Committee of SEBI on June 26, 2013 where the disclosure requirements under Regulation 6 (2) and 6(4) of the Takeover Regulations being dated, were not taken into account for formulating the consent terms. Thereafter vide its letter dated June 27, 2013, the applicant proposed the revised terms of **Rs. 2,75,625/- (Rupees Two Lakhs seventy five thousand six hundred and twenty five Only)**, as settlement terms.
4. The High Powered Advisory Committee considered the consent terms proposed by the applicant and after taking into account the facts and circumstances of the case, recommended for settlement of the aforementioned defaults upon payment of **Rs. 2,75,625/- (Rupees Two Lakhs seventy five thousand six hundred and twenty five Only)**.



**Only**), towards settlement charges. The recommendations of the Committee were approved by the Panel of Whole Time Members and were communicated to the applicant vide communication dated October 08, 2013.

5. The applicant has remitted a sum of **Rs. 2,75,625/- (Rupees Two Lakhs seventy five thousand six hundred and twenty five Only)**, vide Demand Draft No.'538474' dated October 09, 2013 drawn on Bank of Maharashtra and payable at Mumbai towards the settlement charges.
6. In view of the above, the anticipated proceeding with regard to delayed compliance of Regulations 8 (3) of the Takeover Regulations, as described hereinabove, is settled and SEBI shall not initiate any enforcement action against the applicant for the said defaults.
7. This order is without prejudice to the right of SEBI to initiate enforcement actions against the applicant for the earlier discussed delays in compliances by it, if:
  - a. any representation made by the applicant in this consent proceeding is subsequently discovered to be untrue or incomplete; or
  - b. the applicant breaches any of the consent terms or undertakings filed in this consent proceeding.
8. This consent order is passed on this day, the 5<sup>th</sup> day of Nov, 2013 and shall come into force with immediate effect.

  
RAJEEV KUMAR AGARWAL  
WHOLE TIME MEMBER



  
PRASHANT SARAN  
WHOLE TIME MEMBER