

Appendix 6.1.

Codification to Categories Analysed in Appendix 6.2.

CATEGORY	CODE	CATEGORY	CODE
1 TYPE OF TAKEOVER TARGET		OBJECTIVES OF TAKEOVER	
NON SICK COMPANY	1.01	FOR THE BIDDER	
SICK COMPANY	1.02		
BIFR REFERRED COMPANY	1.03	6 STRATEGIC	
		HORIZONTAL EXPANSION	6.1
		VERTICAL INTEGRATION	6.2
2 MODE OF PURCHASE OF CONTROLLING STAKE		FORWARD	6.201
PUBLIC OFFER	2.1	BACKWARD	6.202
NEGOTIATED DEAL	2.2	CONCENTRIC DIVERSIFICATION	6.3
OPEN MARKET PURCHASES	2.3	CONGLOMERATE DIVERSIFICATION	6.4
RIGHT ISSUE	2.4		
		7 FUNCTIONAL	
		FINANCIAL	7.1
3 RESPONSE FROM THE TARGET		MARKETING	7.2
ASSISTED	3.1	MANUFACTURING	7.3
RESISTED	3.2	SERVICE	7.4
COMPETITIVE	3.3		
		8 REASONS REPORTED FOR UNDER VALUATION OF TARGET	
		INEFFICIENT	8.1
4 RESULT OF TAKEOVER ATTEMPT		DORMANT	8.2
SUCCESSFUL	4.1	UNEXPLOITED POTENTIAL	8.3
PASSIVE	4.101	UNUSED ASSETS	8.4
RESISTED	4.102	SICK BUT POTENTIALLY VIABLE UNIT	8.5
UNSUCCESSFUL	4.2		
		9 PERSONAL OBJECTIVES	
5 ROLE OF FINANCIAL INSTITUTIONS		CORPORATE /PERSONAL PHILOSOPHY	9.1
SUPPORTED THE BIDDER	5.1	CONFLICT AMONG EXISTING CONTROL	9.2
SUPPORTED THE TARGET	5.2	REVIVAL OF THE TARGET	9.3
TAKE OVER THE CONTROL	5.3	CONSOLIDATE THE CONTROL	9.4
NEUTRAL/NO ROLE	5.4		
		10 OBJECTIVES FOR TARGET	
		RETIREMENT AND HEADSHIP PROBLEM	10.1
		GROWTH	10.2
		DECISION TO DIVEST/	10.3
		DILUTE THE CONTROL	
		FAMILY FEUD	10.4
		SHIFT IN CORPORATE PHILOSOPHY/	10.5
		RESTRUCTURING EXERCISE	
		NEED FOR REVIVAL	10.6

Appendix 6.2.

Analysis of Major Takeovers of Indian Corporate Scenario

TARGET COMPANY	TYPE	MODE OF PUR.	RESP-ONSE	RESULT	FI'S ROLE	BIDDER'S OBJECTIVES				TARGET'S SPECIAL	
						STRAT-EGIC	FUNCT-IONAL	UNDER VAL.	PERSO-NAL	OBJECT-IVES	TYPE
DCM/ESCORTS LTD.	1.01	2.3 2.4	3.2	4.2	5.1			8.1 8.3	9.1		11.05 11.06 11.07 11.11 11.13
LARSEN & TOUBRO LTD.	1.01	2.2 2.4	3.1 3.2	4.101	5.1	6.202	7.1	8.3	9.1	10.1	11.03
				4.102	5.2		7.4	8.4	9.2	10.3	11.06
				4.2	5.3						11.10
				4.4	5.4						11.11
ASHOK LEYLAND LTD.	1.01	2.2	3.1	4.101	5.4	6.4	7.1	8.1	9.1	10.3	11.16
			3.3				7.3	8.2		10.5	
SHAW WALLACE LTD.	1.01	2.3	3.2	4.102	5.1	6.4	7.1	8.2	9.1	10.3	11.16
		2.2	3.3				7.2	8.3			11.10
CHLORIDE (IND.) LTD.	1.01	2.2	3.1	4.101	5.4	6.1	7.1	8.2	9.1	10.3	11.16
			3.3			6.2	7.3	8.3		10.5	
A P S L	1.01	2.3	3.2	4.102	5.4			8.5	9.2		11.07
		2.4			5.2						11.11
											11.10
ALFA LAVAL LTD.	1.01	2.3	3.1	4.2	5.4	6.4	7.2		9.1		
						6.202	7.3				
A C C	1.01	2.4	3.2	4.2	5.4				9.2		11.08
ASSAM TEA LTD.	1.01	2.2	3.1	4.101	5.4	6.4	7.1	8.2	9.1	10.4	11.16
						6.1	7.2	8.3			
							7.3	8.4			
ALLWYN NISSAN LTD.	1.02	2.2	3.1	4.101	5.4	6.1	7.3	8.1	9.1		11.14
						6.202	7.2				
BARODA RAYON CORP.	1.01	2.3		4.2							11.11
BRITANIA INDUSTRIES	1.01	2.2	3.1	4.101	5.4	6.4	7.3		9.1	10.4	11.04
											11.16
BEST & CROMPTON LTD.	1.01	2.2	3.1	4.102	5.1	6.4	7.1	8.5	9.1	10.1	11.08
			3.3				7.2		9.2	10.2	
										10.3	
CONS. COFFEE LTD.	1.01	2.1	3.1	2	5.4	6.201	7.1	8.3	9.1	10.2	
						6.1	7.2	8.4			

TARGET COMPANY	TYPE	MODE OF PUR.	RESP- ONSE	RESULT	FI'S ROLE	BIDDER'S OBJECTIVES				TARGET'S OBJECT- -VES	SPECIAL TYPE
						STRAT- -EGIC	FUNCT- -IONAL	UNDER VAL.	PERSO- -NAL		
COROMANDAL FERT. LTD.	1.01	2.2 2.3	3.1	4.101	5.1						11.08
CARBON CORP. LTD.	1.01	2.2 2.3	3.2	4.3	5.2	6.1	7.3 7.1		9.2		11.11 11.08
DUNLOP (IND.) LTD	1.01	2.2 2.3	3.1 3.3	4.102	5.4	6.4	7.1 7.3	8.3 8.4	9.1		11.16
DARGEELING TEA PLANTATION LTD.	1.01	2.2	3.1	4.101	5.4			8.5 8.4		10.4	11.16
GAMMON INDIA LTD.	1.01	2.2 2.3	3.2	4.2	5.2	6.4	7.1	8.2 8.3 8.4	9.1		11.05 11.06 11.01 11.15 11.10
GENELEC LTD	1.01	2.2 2.3 2.1	3.2 3.3	4.102	5.4	6.4	7.4	8.3 8.4	9.1	10.4	11.05 11.06 11.10
HINDALCO LTD.	1.01	2.4	3.1	4.101	5.4					10.3	11.09
HICCO LTD.	1.01	2.2 2.3	3.2	4.2	5.4				9.2		11.11
GORDON WORDOFF LTD.	1.01	2.2	3.1	4.101	5.4	6.4	7.1 7.3	8.1 8.2 8.3	9.1 9.4	10.4	11.09 11.16
G & W LTD.	1.01	2.3	3.1	4.101	5.4	6.4	7.3	8.4	9.2		
I D M LTD.	1.01	2.2 2.3	3.2	4.102	5.4	6.1	7.1 7.2 7.3	8.4	9.1 9.2	10.3	11.03 11.15 11.10
I C I LTD.	1.01	2.2 2.4 2.3	3.1	4.101	5.4	6.4	7.1	8.3	9.1	10.3 10.4	11.07 11.16
INDIA CEMENTS LTD.	1.01	2.2 2.3	3.1 3.2	4.102 4.2	5.1	6.4	7.3	8.1	9.4		11.06 11.08
I V P LTD.	1.01	2.1 2.2	3.1	4.101	5.4						11.09
JOHN FOWLER LTD.	1.01	2.1		4.101	5.4	6.4					
JOKAI IND. LTD	1.01	2.2	3.1 3.3	4.101		6.4	7.1	8.3 8.4	9.1	10.4	11.16
K G F LTD.	1.03	2.2	3.3	4.101		6.201	7.2 7.3	8.1 8.3	9.1		11.09

TARGET COMPANY	TYPE	MODE OF PUR.	RESP- ONSE	RESULT	FI'S ROLE	BIDDER'S OBJECTIVES				TARGET'S OBJECT- VES	SPECIAL TYPE
						STRAT- EGIC	FUNCT- IONAL	UNDER VAL.	PERSO- NAL		
U B FOODS LTD. (KISSAN)	1.02	2.2	3.3	4.101		6.201	7.2 7.3	8.1 8.3	9.1	10.5 10.4 10.6	11.16
M O I LTD.	1.01	2.3	3.2	4.2	5.4	6.4	7.3 7.2 7.1	8.1	9.1 9.2		11.02 11.10 11.05 11.06
M & M LTD.	1.01	2.2 2.3	3.2	4.4					9.2		11.05 11.11
MODIPON LTD.	1.01	2.4	3.1	4.101	5.4					10.4 10.3	11.09 11.07 11.16
M C F LTD.	1.01	2.1 2.2 2.3 2.4	3.3		5.1	6.4	7.1 7.2 7.3	8.3 8.4	9.1	10.2	11.07 11.14 11.08
G K W LTD.	1.01	2.2	3.1 3.3	4.101		6.2	7.3			10.4	11.16 11.15
MODI RUBBER LTD.	1.01	2.2 2.3	3.2		5.2		7.1		9.1		11.07 11.14
MOHAN MEIKINS LTD.	1.01	2.2 2.3	3.2	4.2	5.4	6.1	7.1 7.2 7.3	8.2 8.3			11.05 11.10 11.11 11.02
H M PLANT.LTD.	1.01	2.2	3.1	4.101		6.202	7.1 7.2 7.3	8.2	9.1	10.4 10.5 10.3	11.16
NICCO LTD.	1.01	2.3	3.2	4.2	5.4						11.02 11.05 11.07
NICHOLAS PAINTS LTD.	1.01	2.2	3.2	4.101	5.4	6.1 6.4	7.1 7.2 7.3			10.4	11.07 11.09
P H I LTD.	1.01	2.1 2.3	3.2	4.2 4.3	5.4	6.4	7.1 7.2 7.3	8.1 8.3			11.07 11.11 11.10
POYSHA LTD.	1.01		3.3 3.1	4.3			7.1 7.2 7.3			10.1	11.11

TARGET COMPANY	TYPE	MODE OF PUR.	RESP- ONSE	RESULT	FI'S ROLE	BIDDER'S OBJECTIVES				TARGET'S SPECIAL	
						STRAT- EGIC	FUNCT- IONAL	UNDER VAL.	PERSO- NAL	OBJECT- VES	TYPE
PREMIER TYRES LTD.	1.01	2.2	3.1	4.3	5.3	6.1	7.3 7.2	8.1		10.4	11.06
REICHHOLD LTD.	1.02	2.2	3.1	4.101		6.1	7.3 7.2	8.1	9.1		11.16
S & S POWER LTD.	1.01	2.2 2.1	3.1 3.3	4.4	5.3	6.4	7.3 7.2 7.1	8.3 8.2 8.1	9.1		11.06
SURAT ELECT. LTD.	1.01	2.2 2.3	3.2	4.2	5.2	6.4	7.1	8.5 8.3 8.2	9.2		11.05 11.08
REMINGTON LTD	1.01	2.2 2.3	3.2	4.2	5.2		7.1				11.02 11.05
SPENSER LTD.	1.01	2.2	3.2	4.101		6.4	7.1	8.2 8.3 8.4	9.1	10.1	
TRIVENI TISSUE LTD.	1.02	2.2	3.1 3.3	4.102	5.4	6.2	7.1 7.2 7.3	8.1	9.1	10.2 10.2	11.03
TITAGHUR JUTE LTD.	1.01	2.2	3.1	4.101		6.4	7.1 7.2 7.3	8.3 8.1		10.4 10.1	11.13
TRISURE INDIA LTD.	1.01	2.2	3.1	4.01					9.3		11.07
S I S C O LTD.	1.01	2.1 2.3	3.1 3.3	4.101	5.3	6.1	7.3 7.1	8.3 8.1 8.4	9.1	10.1 10.5	11.06
SHALIMAR PAINTS LTD.	1.01	2.2	3.1	4.101		6.4	7.1 7.2 7.3		9.1	10.4	11.16
SWADESHI POLYTEX LTD.	1.01	2.2 2.3	3.2	4.2	5.2 5.1			8.3 8.1 8.4			11.11 11.10
UNIVERSAL LUGG. LTD.	1.01	2.2	3.2	4.101		6.1	7.1 7.2 7.3		9.1	10.2	
UNION CARBIDE (I) LTD	1.01	2.3	3.2	4.2	5.4		7.1	8.4 8.3	9.1	10.4	11.11

TARGET COMPANY	TYPE	MODE OF PUR.	RESP- ONSE	RESULT	FI'S ROLE	BIDDER'S OBJECTIVES				TARGET'S SPECIAL OBJECT- -VES	TYPE
						STRAT- -EGIC	FUNCT- -IONAL	UNDER VAL.	PERSO- -NAL		
VIKRANT TYRES LTD.	1.01	2.3	3.2	4.4	5.4	6.1 6.3	7.1 7.2 7.3	8.5	9.1		11.05
WENDT INDIA LTD.	1.01	2.1	3.2	4.102	5.4	6.1 6.4	7.1 7.2 7.3	8.1	9.1		11.06
P G F I LTD.	1.01		3.2	4.2 4.4				8.3	9.2		11.06
CLARION ADV. SER. LTD	1.01	2.2	3.2 3.3	4.102 4.2		6.1 6.4	7.2 7.1	8.2 8.3	9.2		11.15 11.07
KHATAU MILLS LTD.	1.02		3.2	4.2	5.3			8.1	9.3		11.10 11.06 11.15
TEXMACO LTD.	1.02	2.2	3.2	4.2 4.4		6.4	7.1 7.2	8.3 8.1	9.1 9.2		11.05
RALLIES (I) LTD.	1.01	2.1 2.2	3.1	4.101	5.4	6.4	7.1		9.1 9.5		
BATON ROUGE INC.	1.01	2.2	3.1	4.101		6.201 6.1 6.2	7.2 7.3 7.1				11.13
TECLEMENT IND. LTD	1.03	2.2	3.1	4.101	5.1	6.1	7.3 7.1	8.1 8.3	9.1 9.3		11.14
KAMANI TUBES LTD.	1.03	2.2	3.1	4.102				8.1	9.3		11.04 11.01 11.14
MAFATLAL ENG. LTD.	1.03	2.2	3.1	4.101				8.1	9.3		11.04 11.01 11.14
GUJ. METALFORM LTD.	1.02	2.2	3.2	4.101		6.4	7.1 7.3 7.2	8.1	9.3	10.6	11.12 11.14
AHENDABAD ELCT. CO.	1.01	2.3	3.2	4.3		6.4	7.4 7.3				
	2										
SHARP EDGE LTD.	1.03	2.2 2.3	3.2	4.102		6.1	7.2 7.1 7.3	8.1 8.3	9.3		11.07 11.14

TARGET COMPANY	TYPE	MODE OF PUR.	RESP- ONSE	RESULT	FI'S ROLE	BIDDER'S OBJECTIVES				TARGET'S SPECIAL OBJECT- -VES	SPECIAL TYPE
						STRAT- -EGIC	FUNCT- -IONAL	UNDER VAL.	PERSO- -NAL		
O M C ALLOYS LTD.	1.01	2.2	3.1	4.101	5.4	6.1 6.201	7.2 7.3	8.1 8.2	9.3 9.1		11.14
DOBURG LAGER LTD.	1.02	2.2	3.1	4.101		6.201	7.2	8.1			11.14
UP CEMENT LTD.	1.02	2.2	3.1 3.2	4.101	5.1 5.2	6.4 6.1	7.2 7.3	8.3 8.2 8.1	9.3		11.14
HIND. MOTORS LTD.	1.02	2.2	3.1	4.101	5.4	6.1	7.3	8.1 8.2	9.3		11.14
C C G L	1.03	2.4	3.2	4.2	5.1	6.1	7.3 7.2 7.1	8.1	9.2		11.07 11.08