

Anant Raj Limited

CIN : L45400HR1985PLC021622

Head Off: H-65, Connaught Circus, New Delhi-110 001

Tel: 011- 43034430,43034437,43034440,43034421 Fax: 011-43582826

E-mail: info@anantrajprojects.com Website : www.anantrajlimited.com



To
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex,
Bandra (E), Mumbai- 400051

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street, Mumbai – 400 001

Subject: Updates on Composite Scheme of Arrangement for Amalgamation and Demerger ('Scheme') involving the amalgamation of Anant Raj Agencies Private Limited ('Amalgamating Company' or 'ARAPL') with and into the Company and immediately thereupon, Demerger of 'Project Division' of the Company into Anant Raj Global Limited ('Resulting Company' or 'ARGL') under Section 230-232 read with Section 52 and 66 of the Companies Act, 2013.

Dear Sir / Ma'am,

With reference to the above captioned subject, we would like to inform that the Securities and Exchange Board of India (SEBI) through National Stock Exchange of India Limited dated February 27, 2019 have given No Objection / Observation Letter to the Composite Scheme of Arrangement. Further, SEBI also issued its No Objection / Observation Letter through BSE Limited dated February 28, 2019 to the Composite Scheme of Arrangement.

The copy of No Objection / Observation Letters issued by National Stock Exchange of India Limited and through BSE Limited are annexed herewith.

Now the company is in the process to file the First Motion Application before Hon'ble National Company Law Tribunal Chandigarh Bench at Chandigarh.

This is for your information and record.

For Anant Raj Limited

Amar Sarin
Director
DIN: 00015937
Address: 28, Sri Ram Road,
Civil Lines, New Delhi-110054

Aman Sarin
Chief Operating Officer (COO)
Address: 28, Sri Ram Road,
Civil Lines, New Delhi-110054

DATE: FEBRUARY 28, 2019
Place: New Delhi

Encl: a/a

National Stock Exchange Of India Limited

Ref: NSE/LIST/70085

February 27, 2019

The Company Secretary
Anant Raj Limited
Plot no. CP-1,
Sector- 8, IMT Manesar,
Gurgaon - 122051

Kind Attn.: Mr. Manoj Pahwa

Dear Sir,

Sub: Observation Letter for Composite Scheme of Arrangement for Amalgamation and Demerger among Anant Raj Agencies Private Limited and Anant Raj Limited and Anant Raj Global Limited and their respective shareholders and creditors

We are in receipt of the Composite Scheme of Arrangement for Amalgamation and Demerger among Anant Raj Agencies Private Limited and Anant Raj Limited and Anant Raj Global Limited and their respective shareholders and creditors vide application dated November 20, 2018.

Based on our letter reference no Ref: NSE/LIST/70085 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), SEBI vide letter dated February 27, 2019, has given following comments:

- a. *The Company shall ensure that additional information, if any, submitted by the Company, after filing the Scheme with the Stock Exchange, and from the date of the receipt of this letter is displayed on the website of the listed company.*
- b. *The Company shall duly comply with various provisions of the Circular.*
- c. *The Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.*
- d. *It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/ representations.*

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/ representations.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the Scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our “No-objection” in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from February 27, 2019, within which the scheme shall be submitted to NCLT.

Yours faithfully,
For **National Stock Exchange of India Limited**

Rajendra Bhosale
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.html

DCS/AMAL/JR/R37/1415/2018-19

February 28, 2019

The Company Secretary,
Anant Raj Limited
CP -1, Sector - 8, IMT Manesar,
Gurugram, Haryana, 122051

Dear Sir,

Sub: Observation letter regarding the Draft Scheme of Arrangement between Anant Raj Agencies Private Limited (ARAPL), with Anant Raj Limited (ARL) and the demerger of project division of Anant Raj Limited (ARL) into Anant Raj Global Limited (ARGL).

We are in receipt of Draft Scheme of Arrangement between Anant Raj Agencies Private Limited (ARAPL), with Anant Raj Limited (ARL) and the demerger of project division of Anant Raj Limited (ARL) into Anant Raj Global Limited (ARGL) filed as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated February 27, 2019 has inter alia given the following comment(s) on the draft scheme of arrangement:

- "Company shall ensure that additional information, if any, submitted by the Company, after filing the scheme with the stock exchange, from the date of receipt of this letter is displayed on the websites of the listed company."
- "Company shall duly comply with various provisions of the Circulars."
- "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT."
- "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT. Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose Information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

However, the listing of equity shares of Anant Raj Global Limited shall be subject to SEBI granting relaxation under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957 and compliance with the requirements of SEBI circular. No. CFD/DIL3/CIR/2017/21 dated March 10, 2017. Further, Anant Raj Global Limited shall comply with SEBI Act, Rules, Regulations, directions of the SEBI and any other statutory authority and Rules, Byelaws, and Regulations of the Exchange.

The Company shall fulfill the Exchange's criteria for listing the securities of such company and also comply with other applicable statutory requirements. However, the listing of shares of Anant Raj Global Limited is at the discretion of the Exchange. In addition to the above, the listing of Anant Raj Global Limited pursuant to the Scheme of Arrangement shall be subject to SEBI approval and the Company satisfying the following conditions:

1. To submit the Information Memorandum containing all the information about Anant Raj Global Limited in line with the disclosure requirements applicable for public issues with BSE, for making the same available to the public through the website of the Exchange. Further, the company is also advised to make the same available to the public through its website.
2. To publish an advertisement in the newspapers containing all the information of Anant Raj Global Limited in line with the details required as per the aforesaid SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017. The advertisement should draw a specific reference to the aforesaid Information Memorandum available on the website of the company as well as BSE.
3. To disclose all the material information about Anant Raj Global Limited on a continuous basis so as to make the same public, in addition to the requirements if any, specified in Listing Agreement for disclosures about the subsidiaries.
4. The following provisions shall be incorporated in the scheme:
 - i. The shares allotted pursuant to the Scheme shall remain frozen in the depository system till listing/trading permission is given by the designated stock exchange."
 - ii. "There shall be no change in the shareholding pattern of Anant Raj Global Limited between the record date and the listing which may affect the status of this approval."

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also in your application for approval of the scheme of Arrangement.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the **validity of this Observation Letter shall be Six Months from the date of this Letter**, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,



Nitinkumar Pujari
Senior Manager