

National Stock Exchange Of India Limited

Ref: NSE/LIST/23330_II

June 19, 2020

The Company Secretary
NOCIL Limited
Mafatlal House,
H. T. Parekh Marg,
Backbay Reclamation,
Mumbai - 400020

Kind Attn.: Mr. Amit K. Vyas

Dear Sir,

Sub: Observation Letter for Draft Scheme of Amalgamation between Suremi Trading Private Limited and Sushripada Investments Private Limited with NOCIL Limited and their respective shareholders.

We are in receipt of Draft Scheme of Amalgamation between Suremi Trading Private Limited, Sushripada Investments Private Limited, and NOCIL Limited and their respective shareholders vide application dated February 29, 2020.

Based on our letter reference no Ref: NSE/LIST/23330 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), SEBI vide letter dated June 19, 2020, has given following comments:

- a. *The Company shall duly comply with various provisions of the Circular.*
- b. *The company shall ensure compliance with the submissions made vide letter dated June 16, 2020 and as indicated in Clause 14 of the draft scheme that "the unlisted entities would indemnify NOCIL for losses, liabilities, costs, charges, expenses whether or not resulting from third party claims, which may devolve on NOCIL pursuant to the scheme. Accordingly, NOCIL would not be impacted by the liabilities, if any, of the unlisted companies".*
- c. *The Company shall ensure that additional information and undertakings, 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.*
- d. *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.*
- e. *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 June 19, 2020, within which the scheme shall be submitted to NCLT.

Yours faithfully,
For National Stock Exchange of India Limited

Jiten Patel
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.htm