

# Anant Raj Limited

(Formerly Anant Raj Industries Limited)

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ARL/CS/12755

August 03, 2016

**National Stock Exchange Limited**  
**Exchange Plaza, Bandra Kurla Complex,**  
**Bandra (E), Mumbai- 400051**

Dear Sir,

**Sub: Application as per Regulation 37 of SEBI, Listing Regulations, 2015 for the purpose of obtaining 'No- objection Letter' for the Draft Composite Scheme of Arrangement under Section 391-394 of Companies Act, 1956**

With reference to the above captioned subject, the Board of Directors of the company in their meeting held on July 19, 2016 has considered and approved the composite Scheme of Arrangement under Section 391- 394 of the Companies Act, 1956 (applicable as on date) involving the companies namely, Anant Raj Agencies Private Limited ('Demerged Company- 1/ Amalgamating Company/ ARAPL), Taurus Promoters & Developers Private Limited (Resulting Company- 1/ TPDPL), Anant Raj Limited (Amalgamated Company/ Demerged Company2/ ARL) and Anant Raj Global Limited, a company under incorporation (Resulting Company 2/ ARGL) subject to the receipt of approval from appropriate authorities.

The proposed composite Scheme of arrangement is drawn into 3 phases:

**Phase I: The demerger of Real Estate Division of the Demerged Company- 1 and the vesting thereof in the Resulting Company 1.**

Demerger of Real Estate Division of ARAPL and the vesting thereof in TPDPL in accordance with the terms of the Scheme and pursuant to the provision of section 391 to 394 of the Act and other relevant provisions of the Act and in exchange of which, the equity shares will be issued by TPDPL to the equity shareholders of ARAPL.

#### **Share Entitlement Ratio for Demerger- 1:**

In consideration, TPDPL will issue and allot its equity shares to the shareholders of ARAPL, whose names are registered in the Register of Members of the Demerged Company- 1 on the Record Date, in the **ratio of 10(Ten) equity shares of the face value of Rs. 10/- (Rupees Ten) each of the Resulting Company 1(TPDPL) for every 1(One) equity shares of Rs. 100/- (Rupees Hundred) credited as fully paid-up held in the Demerged Company-1(ARAPL).**



**Phase II: The amalgamation of the Amalgamating Company with and into Amalgamated Company.**

The amalgamation of and vesting of remaining ARAPL in ARL in accordance with the terms of the Scheme and pursuant to the provisions of section 391 to 394 of the Act and other relevant provisions of the Act and in exchange of which the equity shares will be issued by ARL to the equity shareholders of ARAPL.

**Share Exchange Ratio for Amalgamation:**

In consideration, ARL will issue and allot its equity shares to the shareholders of ARAPL, whose names are registered in the Register of Members of the Demerged Company- 1 on the Record Date *in the ratio of 562 (Five Hundred Sixty Two) equity shares of the face value of Rs. 2/- (Rupees Two) each of Amalgamated Company (ARL) for every 1(One) equity share of Rs. 100/- (Rupees Hundred) credited as fully paid-up held in the Amalgamating Company (ARAPL).*

Under this phase, the shares held by ARAPL in ARL shall be cancelled and equivalent number of shares shall be issued by ARL to the shareholders of ARAPL. Thus, proposed arrangement will eliminate a layer of promoter investment Company on one hand and will streamline promoter holding of ARL, on the other.

**Phase III: The demerger of Project Division of the Demerged Company 2 and the vesting thereof in the Resulting Company 2**

Demerger of Project Division of ARL and the vesting thereof in ARGL (a company under incorporation), which is a wholly owned subsidiary of ARL, in accordance with the terms of the Scheme and pursuant to the provision of section 391 to 394 of the Act and other relevant provisions of the Act and in exchange of which, equity shares will be issued by ARGL to the equity shareholders of ARL.

**Share Entitlement Ratio for Demerger- 2**

In consideration, ARGL will issue and allot its equity shares to the shareholders of ARL, whose names are registered in the Register of Members of the Demerged Company- 1 on the Record Date, *in the ratio of 1(One) equity shares of the face value of Re. 2/- (Rupees Two) each of the Resulting Company 2 (ARGL) for every 1(One) equity shares of Rs. 2/- (Rupees Two) credited as fully paid-up held in the Demerged Company- 2(ARL).*

Upon coming into effect of the above arrangement, ARGL will apply for the listing of aforesaid Equity Shares issued to the shareholders of ARL at BSE Limited and National Stock Exchange of India limited (NSE) in compliance with the provisions of Rule 19(2)(b) of the Securities Contract Regulations Rules, 1957.

The proposed demerger will enable the business and activities to be pursued and carried on with greater focus and attention through two separate Companies each having its own administrative set up.

In this regard, the Company takes the opportunity to provide it's seriatim submission:



Sr. No.	List of Documents	Annexure
1.	Draft Composite Scheme of arrangement/ <del>amalgamation/ merger/ reconstruction/ reduction of capital, etc</del>	I. ✓
2.	Valuation Report as per Para 1(A)(4) of Annexure-I of SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015	II. ✓
3.	Report from the Audit Committee recommending the Draft Scheme, taking into consideration, inter alia, the Valuation Report.	III. ✓
4.	Fairness opinion by merchant banker on valuation of assets/shares done by the valuer for the listed entity and unlisted company	IV. ✓
5.	Shareholding pattern in accordance with Regulation 31 (1) of the SEBI (LODR) Regulations, 2015 - for pre and post composite scheme of arrangement of the Companies.	V. ✓
6.	Audited financials of last 3 years (financials not being more than 6 months old) of the companies as per the prescribed format.	VI. ✓
7.	Auditor's Certificate as per Para 1(A)(5) of Annexure-I of SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015	VII. ✓
8.	Corporate Governance Report as per Regulation 27 (2) (a) of the SEBI (LODR) Regulations, 2015	VIII. ✓
9.	Compliance report with the requirements specified in SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015 as per the prescribed format	IX. ✓
10.	Document required to submit wherein approval of shareholders to Scheme through postal ballot and e-voting (Para 1(A)(9)(a) of Annexure-I of SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015) is not applicable: a) An undertaking certified by the auditor clearly stating the reasons for non-applicability of Para 9 (a). b) Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.	Since, approval from the shareholders through postal ballot and e-voting, as required under <b>Para (I)(A)(9)(a) of Annexure I of SEBI Circular no.CIR/CFD/CMD/16/2015</b> dated November 30, 2015, is applicable on the Company, therefore, the requirement to submit undertaking and Board Resolution is not applicable.
11.	Pre & Post Scheme Network of the Companies involved in the Scheme to be submitted by Statutory Auditors / Practicing Chartered Accountants / Practicing Company Secretary.	X. ✓
12.	Certified True Copy of Board resolution approving the draft composite scheme of arrangement.	XI. ✓
13.	Confirmation from the Company Secretary in accordance with Regulation 11 of the SEBI (LODR) Regulations, 2015 i.e. scheme of arrangement to be presented to any Court or Tribunal does not in any way violate, override or limit the provisions of securities laws or requirements of the stock exchange(s).	XII. ✓

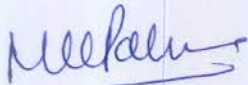


14.	Rational behind the draft composite scheme of arrangement.	XIII.
15.	Brief details about the business of the Companies.	XIV.
16.	Website link of the Company where the draft Scheme and other required documents shall be uploaded	<a href="http://www.anantrajlimited.com">www.anantrajlimited.com</a>
17.	Provide names of the following along with the details of disciplinary action taken if any by other stock exchanges and regulatory authorities against:  a. Company b. Companies under same management c. Promoters and promoting companies d. Directors of the Company e. Companies promoted by the promoters of the company f. Subsidiaries and Associate companies	XV.
18.	Confirmation on resulting company's letter head for the following with regard to resulting company(s):  "There shall be no change in the shareholding pattern or control in resulting company between the record date and the listing which may affect the status of this approval".	We undertake to provide the same once the Resulting Company will be incorporated.

Further please note that the processing fees of Rs. 2,10,000 (inclusive of Service Tax and exclusive of TDS) has been paid through RTGS vide UTR No. SBINR5216080232863501 from State Bank of India, Connaught Place, New Delhi 110001.

We hope that the aforementioned documents will suffice the requirement of your good office and request your good self to grant us No- objection at the earliest.

**For Anant Raj Limited**



**Manoj Pahwa**  
**(Company Secretary)**  
**Membership No.: ACS 7812**



**Enc: a/a**