

Anant Raj Limited

(Formerly Anant Raj Industries Limited)

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Date: November 12, 2018

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

REF: ANANT RAJ LIMITED (SCRIP CODE-ANANTRAJEO)

Subject: Application as per Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI (LODR) Regulations, 2015") for the purpose of obtaining 'No-Objection Letter'/'Observation Letter' for the Draft Composite Scheme of Arrangement for Amalgamation and Demerger ('Scheme') under Sections 230-232 read with Sections 52 and 66 of the Companies Act, 2013

Dear Sir / Ma'am,

With reference to the above captioned subject, the Board of Directors of Anant Raj Limited (the 'Company' or 'Amalgamated Company' or 'Demerged Company' or 'ARL') in their meeting held on August 29, 2018 had approved a draft 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'). The Amalgamating Company, the Company and the Resulting Company are hereinafter collectively referred to as the 'Companies'.

The Scheme is a composite scheme of arrangement for amalgamation and demerger, which provides for:

- A. the amalgamation of the Amalgamating Company with and into the Amalgamated Company; and
- B. the demerger of Project Division of the Demerged Company and the vesting thereof in the Resulting Company.

in accordance with the terms of the Scheme and pursuant to the provisions of Sections 230 and 232 read with Sections 52 and 66 of the Companies Act, 2013.

Further, *vide* Board Resolution dated October 18, 2018, the Board of Directors of the Company had modified the draft Scheme to the extent relating to the share exchange ratio with respect to the

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amalgamation of ARAPL with and into the Company. All other aspects of the resolution dated August 29, 2018 approving the Scheme remain the same.

In compliance with Regulation 37 of the SEBI (LODR) Regulations, 2015, we hereby apply to obtain 'No Objection Letter' / 'Observation Letter' to the proposed Scheme.

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

List of documents to be submitted for obtaining approval under Regulation 37 of the SEBI (LODR) Regulations, 2015 (Amalgamation / Merger /Demerger/ Arrangement / Capital Reduction etc.)			
Sr. No.	List of Documents/ details to be submitted	Annexure	Yes/No/Not Applicable/ To be submitted
1.	Certified copy of the draft Scheme proposed to be filed before the NCLT.	I	Yes
2.	Share Exchange Ratio Report / Share Entitlement Ratio Report as per Para I(A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.	II	Yes
3.	Report from the Audit Committee recommending the draft Scheme, taking into consideration, <i>inter alia</i> , the Share Exchange Ratio Report / Share Entitlement Ratio Report.	III	Yes
4.	Fairness opinion by a SEBI Registered Merchant Banker on Share Exchange Ratio Report / Share Entitlement Ratio Report.	IV	Yes
5.	Pre and post arrangement shareholding pattern in accordance with Regulation 31 (1) of the SEBI (LODR) Regulations, 2015 of all the Companies.	V	Yes
6.	Audited financials of all the Companies for the last 3 financial years (financials not being more than 6 months old). <i>Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (where it is due) accompanied mandatorily by the Limited Review Report of the auditor.</i>	VI	Yes
7.	Certificate issued by the Company's statutory auditor's confirming compliance with applicable accounting standards as per Para (I)(A) (5)(a) of Annexure I of SEBI Circular no.CFD/DIL3/CIR/2017/21 dated March 10, 2017.	VII	Yes
8.	Detailed Compliance Report as per the format specified in Annexure IV of SEBI circular dated March 10, 2017 duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various	VIII	Yes

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	regulatory requirements specified for schemes of arrangement and all accounting standards.		
9.	<p>If as per the company, approval from the Public shareholders through e-voting, as required under Para (I)(A)(9)(a) of Annexure I of SEBI Circular no.CFD/DIL3/CIR/2017/21 dated March 10, 2017, is not applicable then as required under Para (I)(A)(9)(c) of said SEBI circular, submit the following:</p> <p>a) An undertaking certified by the auditor clearly stating the reasons for non-applicability of Sub Para 9(a)</p> <p>b) Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.</p>	Voting of public shareholders through e-voting is required and the Company will seek approval through e-voting.	Yes
10	Pricing certificate from the Statutory Auditor/ PCA / PCS of the listed company as per Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, if the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies pursuant to scheme of arrangement.	The Composite Scheme of Arrangement has been divided into two phase, in first phase in consideration of Amalgamation of ARAL with ARL equal no. of shares are being issued as being cancelled pursuant to cross holding and no additional shares are been issued. In Second phase the Resulting Company is issuing shares in proportionate basis to all the shareholders of ARL. Hence, the requirement of Pricing certificate from the Statutory Auditor/ PCA / PCS is not required.	No
11.	Pre & Post Scheme Networth of the Companies. Companies are required to submit Certificate from Statutory Auditors / Practicing Chartered Accountants / Practicing Company Secretary. (Networth = Equity Share Capital + Free Reserves** - Miscellaneous Expenditure written off, along with the detailed working)	IX	Yes
12.	Certified True Copy of Board resolutions of all the Companies approving the draft Scheme.	X	Yes
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	XI	

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	way violate, override or limit the provisions of securities laws or requirements of the stock exchange(s).		
14.	Brief details of all the Companies.	XII	Yes
15.	Confirmation from all the Companies regarding the following: a. The concerned company, its promoters or Directors have never been declared as wilful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks. b. The concerned company, its promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities. c. The concerned company, its promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognised stock exchange.	XIII	Yes
16.	Confirmation by the Managing Director/ Company Secretary	XIV	Yes
17.	This Scheme also provides for the demerger of Project Division (Demerged Undertaking) of the Company, a listed company hence, a Certificate from Practicing Chartered Accountants certifying Percentage turnover and profitability of the division, being hived off vis-à-vis the other divisions of the Company.	XV	Yes
18.	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI	NSE Limited will be designated stock exchange for the purpose of coordinating with SEBI. The copy of resolution passed by BOD is annexed at Annexure X.	Yes
19.	Complaints Report as per Para 1(A)(6) of Annexure-I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as per format enclosed at Annexure IV of the checklist.	To be submitted on the expiry of 21 days from the date of uploading of Draft Scheme	Yes
20.	Processing Fees (Non-Refundable): a) Payable to Exchange = Rs. 2 Lac plus applicable GST. b) Payable to SEBI at the rate of 0.1% of the paid-up share capital of the listed / transferee / resulting company, whichever is higher, post sanction of the proposed scheme, subject to a cap of Rs.5, 00,000.	The Copy of Demand Drafts of Rs. 2,16,000 in favor of NSE Limited and Rs.5,00,000 in favor of SEBI are attached herewith and marked	Yes

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	(No Service Tax / No TDS)	as Annexure – XVI.	
21.	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	XVII	Yes
22.	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".	XVIII	Yes
23.	Name & Designation of the Contact Person: Telephone Nos. (landline & mobile) Email ID.	Manoj Pahwa: Company Secretary Tel. No.: 011-43559153 Email ID: manojpahwa@anantrajlimited.com	Yes

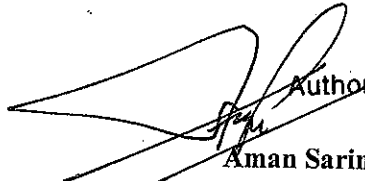
We hope that the aforementioned documents will suffice the requirements of your good office and request your good self to grant us your No- objection in terms with Regulation 37 of the SEBI (LODR) Regulations, 2015 at the earliest.

For Anant Raj Limited


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Aman Sarin
Director/Authorised Signatory
DIN: 00015937
Address: 28, Sri Ram Road,
Civil Lines, New Delhi-110054

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Authorised Signatory

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

Place: New Delhi

Encl: a/a