

MSEI/LIST/2022/126

January 28, 2022

**The Company Secretary and Compliance Officer,
The Ramaraju Surgical Cotton Mills Limited**
P.O.Box 2, 119, P.A.C. Ramasamy,
Raja Salai, Rajapalayam,
Tamil Nadu – 626117.

Dear Sir/ Madam,

Sub.: Observation letter regarding the Draft Scheme of Amalgamation of Sri Harini Textiles Limited with The Ramaraju Surgical Cotton Mills Limited.

This is in reference to the draft scheme of amalgamation filed by The Ramaraju Surgical Cotton Mills Limited in terms of SEBI Circular No. CFD/DIL/3/CIR/2017/21 dated March 10, 2017, as amended and SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 as amended; SEBI vide its letter dated January 27, 2022 has *inter alia* given the following comment(s) on the draft scheme of arrangement:

- ***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 receipt of this letter is displayed on the website of the listed company and the stock exchange.***
- ***No changes to the draft scheme except those mandated by the regulators/authorities/tribunals shall be made without specific written consent of SEBI.***
- ***The Company shall duly comply with various provisions of the said circular.***
- ***The Company is advised that the observations of SEBI/ Stock Exchange 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.***
- ***The Company shall ensure that the scheme submitted with NCLT for sanction, provides for voting by shareholders through e-voting, after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution.***
- ***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 the Companies Act, 2013, to SEBI again for its comments/ observations/ representations.***

Page 1 of 2

Metropolitan Stock Exchange of India Limited



According, 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 comply with various provisions of the said SEBI circulars.

Further, 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 the Companies Act, 2013, to the Exchange for its comments/ observation's/ representation's.

In the 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 NCLT.

Further, wherever 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 company involved in the format prescribed for abridged prospectus as specified in the master circular dated December 22, 2020.

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 NCLT.

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.

Yours faithfully,

For Metropolitan Stock Exchange of India Limited

P K Ramesh
Chief Regulatory Officer

Page 2 of 2

Metropolitan Stock Exchange of India Limited

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