

Ref: NSE/LIST/18410

January 09, 2019

The Company Secretary
Mukand Engineers Limited
226, 3rd Floor, Bajaj Bhavan,
Jamnalal Bajaj Marg,
Nariman Point,
Mumbai - 400021

Kind Attn.: Mr. Dhawal J. Vora

Dear Sir,

Sub: Observation Letter for Scheme of Amalgamation amongst Adore Traders & Realtors Private Limited and Mukand Global Finance Limited and Mukand Engineers Limited and Mukand Limited

We are in receipt of the Scheme of Amalgamation amongst Adore Traders & Realtors Private Limited and Mukand Global Finance Limited and Mukand Engineers Limited and Mukand Limited and their respective shareholders and creditors vide application dated September 04, 2018.

Based on our letter reference no Ref: NSE/LIST/67284 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), SEBI vide letter dated January 08, 2019, has given following comments:

- a. *The Company shall duly comply with various provisions of the Circular.*
- b. *The Company is advised to add an explanatory statement in the "Notice to Shareholders" with respect to the information pertaining to Mr. Naresh Chandra Sharma being director of PSL Limited when the Company was declared as wilful defaulter.*
- c. *The Company is advised to ensure that the proposed Scheme is acted upon only if the majority votes cast by the public shareholders are in favour of the proposal.*
- d. *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.*
- e. *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.*
- f. *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.

