

Ref: NSE/LIST/48801

November 3, 2015

The Company Secretary  
Deep Industries Limited  
6th Floor, Astron Tower, Opp. Fun Republic Cinema,  
S.G.Highway, Ahmedabad,  
Gujarat - 380015

**Kind Attn.: Ms. Bhavika Bhatt**

Dear Madam,

**Sub: Observation letter for draft Scheme of Arrangement in nature of Amalgamation and Restructure of share capital.**

This has reference to draft Scheme of Arrangement in nature of Amalgamation and Restructure of share capital between Deep Industries Limited and Kanvel Finance Private Limited and Kanvel Oil and Gas Private Limited and Prabhavati Properties Private Limited and Savla Enterprise Private Limited and Yash Organochem Private Limited and their respective shareholders and creditors under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and relevant provisions of the Companies Act, 2013 submitted to NSE vide your letter dated July 14, 2015.

Based on our letter reference no Ref: NSE/LIST/38048 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI has vide letter dated October 30, 2015, has given following comments on the draft Scheme of Arrangement:

- "a. The Company shall ensure that additional information, if any, submitted by the Company, after filing the scheme with stock exchange, is displayed from the date of receipt of this letter on the websites of the listed company and the stock exchanges, and*
- b. The Company shall duly comply with various provisions of the Circulars."*

We hereby convey our 'No-objection' with limited reference to those matters having a bearing on listing/delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Companies to file the Scheme with Hon'ble High Court.

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 Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from November 3, 2015, within which the Scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:

1.



- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme.
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013.

Yours faithfully,  
For National Stock Exchange of India Limited

Radhika Ropalekar  
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](http://www.nseindia.com/corporates/content/further_issues.htm)