

Ref: NSE/LIST/13409

December 29, 2017

The Company Secretary
Techno Electric & Engineering Company Limited
2F & 3F, Park Plaza
71, Park Street
Kolkata – 700016

Kind Attn.: Mr. N Brahma

Dear Sir,

Sub: Observation Letter for Draft Scheme of Amalgamation of Techno Electric & Engineering Company Limited with Simran Wind Project Limited

We are in receipt of the draft scheme of amalgamation of Techno Electric & Engineering Company Limited with Simran Wind Project Limited and their respective shareholders and creditors, filed by Techno Electric & Engineering Company Limited vide application dated September 22, 2017.

Based on our letter reference no Ref: NSE/LIST/24056 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), SEBI vide letter dated December 28, 2017, has given following comments:

- a. *The Company shall ensure that the information submitted pertaining to Shri Kandeja Krishna Rai, Director of ISMT Ltd and Shri Padam Prakash Gupta and Shri Krishna Murari Poddar, Director of DOCOMO Pvt Ltd, when the said companies were declared wilful defaulter is included in the explanatory statement to the notice sent to shareholders for approval of the scheme.*
- b. *The Company, if applicable, shall include the valuation report in the new format in addition to the all other documents required under the circular in the explanatory statement or notice or proposal accompanying resolution to be passed sent to the shareholders seeking approval of the scheme.*
- c. *The Company shall duly comply with various provisions of the Circulars.*
- d. *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.*
- e. *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.*

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our "No-objection" in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with NCLT.



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 Regulations, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from December 28, 2017, within which the scheme shall be submitted to NCLT. Further, pursuant to the above SEBI circular, upon sanction of the Scheme by the NCLT, you shall submit to NSE the following:

- a. Copy of Scheme as approved by the NCLT;
- 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. Report on Complaints as per Annexure III of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

Yours faithfully,
For **National Stock Exchange of India Ltd.**

Lokesh Bhandari
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