

# The Calcutta Stock Exchange Ltd.

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CIN: U67120WB1923PLC004707

Ref. CSE/LD/ 9948 /2015

7<sup>th</sup> September, 2015

The Company Secretary  
Shristi Infrastructure Development Corporation Ltd.  
Plot No. X- 1, 2 & 3, Block – EP,  
Sector –V, Salt Lake City,  
Kolkata – 700 091

Dear Sir,

Sub: Observation letter regarding the Draft Scheme of Arrangement between  
Shristi Housing Development Ltd, Vitthal Hospitality Pvt. Ltd., Vivekananda  
Skyroad Ltd. and the Company

We are in receipt of Draft Scheme of Amalgamation of Shristi Housing Development Ltd.  
along with its two wholly owned subsidiaries Vitthal Hospitality Private Ltd. and  
Vivekananda Skyroad Ltd. with the Company.

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 dated 4<sup>th</sup> February, 2013 &  
SEBI Circular No. CIR/CFD/DIL/8/2013 dated 21<sup>st</sup> May, 2013 SEBI vide its letter 2<sup>nd</sup>  
September, 2015 has inter alia given the following comments(s) on the draft scheme of  
arrangement :

“Company shall duly comply with various provisions of the Circulars.”

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby  
advised :

To duly comply with various provisions of the circulars.

In 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 of  
file the scheme with Hon'ble High Court.



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Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the Stock Exchange the following :

- a) Copy of High Court approved Scheme;
- 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) Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e) Status of compliance with the Observation Letter/s of the Stock Exchange;
- f) The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- g) Complaints Report as per Annexure II of this Circular.
- h) Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' 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.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Thanking you



M.A.V Raju  
General Manger