

Ref: NSE/LIST/13505

March 21, 2018

The EVP – Legal & Taxation and Company Secretary
Bajaj Electricals Limited
45 / 47, Veer Nariman Road,
Mumbai – 400001

Kind Attn: Mr. Mangesh Patil

Dear Sir,

Sub: Observation letter for Scheme of Arrangement between Hind Lamps Limited and Bajaj Electricals Limited and their respective shareholders and creditors.

This has reference to Scheme of Arrangement between Hind Lamps Limited and Bajaj Electricals Limited and their respective shareholders and creditors submitted to NSE on September 29, 2017.

Based on our letter reference no Ref: NSE/LIST/13505 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, SEBI has vide letter dated March 21, 2018, has given following comments on the draft Composite Scheme of Arrangement:

- 1. Company to ensure that information pertaining to Rajendra Prasad Singh being a willful defaulter in the matter of G.E.T. Power Ltd, the company in which he has since resigned as a director, is disclosed in the scheme under the heading “action taken by SEBI/RBI” and the same is brought to the notice of shareholders and Hon’ble NCLT.*
- 2. Company to ensure that applicable information pertaining to unlisted Hind Lamps Limited is included in the abridged prospectus as per the format specified in the circular.*
- 3. Company to ensure that additional information, if any, submitted after filing the scheme with the Stock Exchanges, shall be displayed from the date of receipt of this letter on the website of the listed company.*
- 4. Company shall duly comply with various provisions of the circulars.*
- 5. 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.*
- 6. 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.*

1.



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 the National Company Law Tribunal.

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, Listing Regulations, Guidelines/ Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from March 21, 2018, within which the Scheme shall be submitted to the NCLT.

Yours faithfully,
For National Stock Exchange of India Limited

Kautuk Upadhyay
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