

DCS/AMAL/SJ/24(f)/28/2014-15

May 2, 2014

The Company Secretary
Sunteck Realty Limited
5th Floor, Sunteck Centre,
37-40 Subhash Road,
Vile Parle(East),
Mumbai-400 057

Dear Sir / Madam,

Sub: Observation letter regarding the Scheme of Arrangement between Sanchit Derivatives Private Limited (SDPL) and Sunteck Realty Limited (SRL)

We are in receipt of draft Scheme of Amalgamation involving merger of the company with Sanchit Derivatives Private Limited.

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement or the requirements of BSE Limited (BSE).

As required under SEBI Circular No.CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No.CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI has vide its letter dated April 30, 2014 given the following comment(s) on the draft scheme of arrangement:

- *The company shall duly comply with various provisions of the Circulars.*
- *The company shall comply with the undertakings given to stock exchanges regarding seeking shareholder's approval through postal ballot/ e-voting and proceeding with the scheme only if votes cast by public shareholders in favour of the scheme is more than those voted against it.*

Accordingly, we hereby convey Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

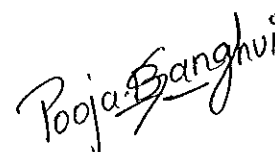
Further, you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also mention the same in your application for approval of the scheme of arrangement submitted to the Hon'ble High Court.

The Exchange reserves its right to withdraw its No-objection/approval 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.

Yours faithfully,



Bhuvana Sriram
Deputy Manager



Pooja Singhvi
Asst. Manager

Ref: NSE/LIST/237415-W

April 30, 2014

The Company Secretary
Sunteck Realty Limited
5th Floor, Sunteck Centre
37-40 Subhash Road
Vile Parle (E),
Mumbai - 400057

Kind Attn.: Ms. Rachana Hingarajia

Madam,

Sub.: Observation letter for Scheme of Arrangement between Sanchit Derivatives Private Limited with Sunteck Realty Limited and their respective shareholders

This has reference to draft Scheme of Arrangement between Sanchit Derivatives Private Limited and Sunteck Realty Limited and their respective shareholders submitted to NSE vide your letter dated February 10, 2014.

Based on our letter reference no NSE/LIST/235627-X submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI vide its letter dated April 30, 2014, has given following comments on the draft scheme of arrangement:

- "a) The company shall duly comply with various provisions of the Circulars.
- b) The company to comply with the undertakings given to stock exchange/s regarding seeking shareholder's approval through postal ballot/e-voting and proceeding with the scheme only if votes cast by public shareholders in favour of the scheme is more than those voted against it"

Accordingly, we do 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 Company to file the scheme with the Hon'ble High Court.

However, the Exchange reserves its right to withdraw this No-objection approval 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 April 30, 2014, within which the scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:



Ref: NSE/LIST/237415-W

April 30, 2014

- 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

Kamlesh Patel
Manager
