

**National Stock Exchange Of India Limited**

Ref: NSE/LIST/22697\_II

June 24, 2020

The Company Secretary  
DCM Limited  
Unit Nos. 2050 to 2052,  
2nd Floor, Plaza - II,  
Central Square, 20,  
Manohar Lal Khurana Marg,  
Delhi - 110006

**Kind Attn.: Mr. Vimal Prasad Gupta**

Dear Sir,

**Sub:** 'Objection / No-Objection' Letter for Draft Composite Scheme of Arrangement involving transfer of the business undertaking relating to the Engineering Division of DCM Limited (Transferor Company) to DCM Engineering Limited (Transferee Company) and their respective shareholders and creditors by way of a slump sale and restructuring of transferred debt.

We are in receipt of Draft Composite Scheme of Arrangement involving transfer of the business undertaking relating to the Engineering Division of DCM Limited (Transferor Company) to DCM Engineering Limited (Transferee Company) and their respective shareholders and creditors by way of a slump sale and restructuring of transferred debt vide application dated December 23, 2019.

Based on our letter reference No. NSE/LIST/22697 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), SEBI vide letter dated June 23, 2020, has given following comments:

- a. *The Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the Scheme with the Stock Exchange, from the date of the receipt of this letter is displayed on the website of the listed company.*
- b. *The Company shall duly comply with various provisions of the Circular.*
- c. *The Company shall ensure that updated legal status in respect of the MSEFC order dated December 18, 2019 is brought to the notice of NCLT.*
- 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.*

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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 National Stock Exchange of India Limited again for its comments/observations/ representations.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the Scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our “No-objection” in terms of Regulation 94 of SEBI (LODR) Regulations, 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 June 24, 2020, within which the scheme shall be submitted to NCLT.

Yours faithfully,  
For National Stock Exchange of India Limited

Jiten Patel  
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)