

Hyderabad, November 23, 2021

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| <p>To,</p> <p>BSE Limited</p> <p>Phiroze Jeejeebhoy Towers Dalal Street ,Mumbai – 400001 Tel:022-22721233/34 Fax: 022-22722131/1072/2037/2061/41 Email: corp.relations@bseindia.com corp.compliance@bseindia.com</p> <p>Scrip Code: 532172</p> | <p>To,</p> <p>National Stock Exchange of India Limited</p> <p>Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: cmlist@nse.co.in</p> <p>Scrip Code: ADROITINFO</p> |
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Dear Sir/Ma'am,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding receipt of Observation Letter from National Stock Exchange of India Limited in relation to the proposed Scheme of Reduction of Share Capital of Adroit Infotech Limited.

This is in continuation to our earlier intimation dated June 23, 2021, wherein the Board had approved the revised draft Scheme of Reduction of Share Capital, subject to receipt of applicable regulatory and other approvals.

In this regard, we would like to inform you that National Stock Exchange of India Limited has vide letter dated November 22, 2021, issued their Observation Letter with 'No adverse observation/ No-objection' remark, to the proposed Scheme of Reduction of Share Capital, as required under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby enclose the copy of the said observation letter for reference and records.

Request you to kindly take the same on record.

Thanking You,

for Adroit Infotech Limited

Authorised Signatory

Encl: As Above

National Stock Exchange Of India Limited

Ref: NSE/LIST/27734_II

November 22, 2021

The Company Secretary
Adroit Infotech Limited
Plot No. 7A, Road No. 12, MLA Colony,
Hyderabad, Telangana, 500034

Kind Attn.: Ms. Shradha Somani

Dear Madam,

Sub: Observation Letter for draft scheme for Reduction Capital between Adroit Infotech Limited & its shareholders.

We are in receipt of draft scheme of arrangement for Reduction of between Reduction Capital between Adroit Infotech Limited & its shareholders vide application dated July 23, 2021.

Based on our letter reference no. NSE/LIST/27734_I submitted to SEBI and pursuant to SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (“Circular”), kindly find following comments on the draft scheme:

- a. *Company shall ensure that all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the company, its promoters and directors, before Hon’ble NCLT and shareholders, while seeking approval of the scheme shall be disclosed.*
- b. *Company shall ensure that additional information, if any, submitted by the Company, after filing the Scheme with the Stock Exchanges, and from the date of receipt of this letter is displayed on the websites of the listed company and the Stock Exchanges.*
- c. *The Company shall duly comply with various provisions of the said Circular.*
- d. *The Company should ensure that the information pertaining to all the unlisted companies involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018 in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.*
- e. *The Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.*
- f. *The Company shall ensure that the details of the proposed scheme under consideration shall be prominently disclosed in the notice sent to the shareholders.*
- g. *The Company shall ensure that the proposed equity shares to be issued in terms of the “Scheme” shall be mandatorily be held in demat mode only.*
- h. *Company shall ensure no changes to the draft scheme except those mandated by the regulators/ authorities / tribunals shall be made without specific written consent of SEBI.*

- i. *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.*
- j. *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(s). 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.*

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.

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 November 22, 2021 within which the scheme shall be submitted to NCLT.

The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: NEAPS > Issue > Scheme of arrangement > Reg 37(1) of SEBI LODR, 2015> Seeking Observation letter to Compliance Status.

Yours faithfully,
For National Stock Exchange of India Limited

Harshad Dharod
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL:
<https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist>

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