



Date: 9th July, 2022

To,
The General Manager
Department of Corporate Services,
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai – 400 001

Sub: Compliance status report stating the compliance with each point of Observation Letter on Scheme of Amalgamation of Avadh Snacks Private Limited (“Transferor Company 1”) and Red Rotopack Private Limited (“Transferor Company 2”) with Prataap Snacks Limited (“Transferee Company”) and their respective shareholders and creditors (“the Scheme”)

Dear Sir,

This is with reference to your E-Letter no. DCS/AMAL/TL/IP/2283/2021-22 dated 5th April, 2022 regarding observation on the draft Scheme of Amalgamation of Avadh Snacks Private Limited (“Transferor Company 1”) and Red Rotopack Private Limited (“Transferor Company 2”) with Prataap Snacks Limited (“Transferee Company”) and their respective shareholders and creditors (“the Scheme”).

The Compliance status stating the compliance with each point of Observation Letter on the Scheme is as under:

Sr. No.	Observation	Compliance (Yes/No)	Details
1.	“Company shall ensure that it discloses 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.”	Yes	<p>Reference document: Application filed with Hon'ble National Company Law Tribunal, Indore Bench (NCLT)</p> <p>Point no. 29 of Application filed with NCLT. The same is reproduced below:</p> <p>The Applicant Transferee Company, in terms of section 230(2)(a) of the Companies Act, 2013 and the Observation letters of Stock Exchanges, states that there are no ongoing adjudication & recovery proceedings, no prosecutions or no pending inquiry or other enforcement action taken against the Transferee company, its promoters and directors.</p> <p>Reference document: Notice to equity shareholders and unsecured creditors</p>

Prataap Snacks Limited

CIN : L15311MP2009PLC021746



			<p>Point no. 20 of the Explanatory statement under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 of the Notice . The same is reproduced below:</p> <p>The Applicant Transferee Company, in terms of Section 230(2)(a) of the Companies Act, 2013 and the Observation letters of Stock Exchanges, states that there are no ongoing adjudication & recovery proceedings, no prosecutions or no pending inquiry or other enforcement action taken against the Transferee company, its promoters and directors.</p>
2.	<p>“Company shall ensure that additional information and undertakings, if any submitted by the Company, after filing the Scheme with the Stock Exchange, and from the date of receipt of this letter is displayed on the websites of the listed Company and the Stock Exchanges.”</p>	Yes	<p>All additional information and undertakings, confirmation/declaration submitted by the Company after filing the Scheme with the stock exchanges have been displayed on the website of the Company and stock exchanges.</p> <p>Further, no additional information or undertaking has been submitted by the Company after the date of receipt of the Observation Letter dated 5th April, 2022.</p>
3.	<p>“The entities involved in the Scheme shall duly comply with various provisions of the Circular”</p>	Yes	<p>The Transferee Company, Transferor Company 1 and Transferor Company 2 have complied with the provisions of the clauses of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, as amended, from time to time, to the extend applicable to the Scheme.</p>
4.	<p>“Declaration submitted by the Transferee Company to the Exchange on any past defaults of listed debt obligations of the entities forming part of the Scheme shall be incorporated in the</p>	Yes	<p>Reference document: Application filed with Hon’ble National Company Law Tribunal, Indore Bench (NCLT)</p> <p>Point no. 24 of Application filed with NCLT. The same is reproduced below:</p> <p>That the Transferee Company, in terms of Regulation 37 of the SEBI (Listing, Obligations</p>



	petition to be filed before NCLT.”		and Disclosure Requirements), Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, has confirmed to the National Stock Exchange of India Limited and BSE Limited that there are no listed debt securities issued by the Transferee Company, Transferor Company 1, and Transferor Company 2 and accordingly a declaration from the listed entity on any past defaults of listed debt obligations of the entities forming part of the Scheme, is not applicable. Further, there are no secured loan obtained from any scheduled commercial bank/financial institution by the Transferee Company and also there are no debentures issued by the Transferee Company. Accordingly, in line with the SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021 read along with SEBI Circular No. SEBI/HO/CFD/DIL2/CIRIP/2022/11 dated 1 st February, 2022, the No Objection Certificate (NOC) from the lending scheduled commercial banks/financial institutions/debenture trustees, from not less than 75% of the secured creditors in value is not applicable. The Letter dated 05.04.2022 by Transferee Company addressed to National Stock Exchange of India Limited and BSE Limited is annexed herewith and marked as Annexure “T” .
5.	“Company should obtain a No Objection Certificate from the lending scheduled commercial bank/ financial institutions/ debenture trustees and the same shall be incorporated in the petition to be filed before NCLT.”	Yes	<p>Reference document: Application filed with Hon’ble National Company Law Tribunal, Indore Bench (NCLT)</p> <p>Point no. 24 of Application filed with NCLT. The same is reproduced below:</p> <p>That the Transferee Company, in terms of Regulation 37 of the SEBI (Listing, Obligations and Disclosure Requirements), Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, has confirmed to the National Stock Exchange of India Limited and BSE Limited that there are no listed debt</p>



			<p>securities issued by the Transferee Company, Transferor Company 1, and Transferor Company 2 and accordingly a declaration from the listed entity on any past defaults of listed debt obligations of the entities forming part of the Scheme, is not applicable. Further, there are no secured loan obtained from any scheduled commercial bank/financial institution by the Transferee Company and also there are no debentures issued by the Transferee Company. Accordingly, in line with the SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021 read along with SEBI Circular No. SEBI/HO/CFD/DIL2/CIRIP/2022/11 dated 1st February, 2022, the No Objection Certificate (NOC) from the lending scheduled commercial banks/financial institutions/debenture trustees, from not less than 75% of the secured creditors in value is not applicable. The Letter dated 05.04.2022 by Transferee Company addressed to National Stock Exchange of India Limited and BSE Limited is annexed herewith and marked as Annexure "T".</p>
6.	<p>"Company is advised 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."</p>	Yes	<p>Reference document: Notice to equity shareholders and unsecured creditors</p> <p>The applicable information pertaining to the unlisted entities i.e. Avadh Snacks Private Limited (Transferor Company 1) and Red Rotopack Private Limited (Transferor Company 1) involved in the Scheme in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations along with Due Diligence Certificate of Arihant Capital Markets Limited, Category I SEBI registered Merchant Banker, forms part of the explanatory statement of the notice sent to the equity shareholders and unsecured creditors of the Company.</p> <p>Point no. 26 of the Explanatory statement under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and</p>



			<p>Amalgamations) Rules, 2016 of the Notice. The same is reproduced below:</p> <p>In terms of SEBI Circular, the applicable information of the Transferor Company 1 and Transferor Company 2 in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 are enclosed as Annexure 14 and Annexure 15, respectively.</p>
7.	<p>“Company is advised that the details of the proposed Scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders.”</p>	Yes	<p>Reference document: Notice to equity shareholders and unsecured creditors</p> <p>The details of proposed Scheme has been provided at point no. 14 of the Explanatory statement under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 of the Notice sent to equity shareholders and unsecured creditors of the Company.</p> <p>Point no. 14 of the Explanatory statement under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 of the Notice.</p> <p>Further, the copy the Scheme has also been sent as Annexure to the Notice.</p> <p>Point no. 14 of the Explanatory statement under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 of the Notice. The same is reproduced below:</p> <p><i>The features / details / extract set out above being only the salient features / details / extract of the Scheme of Amalgamation as are statutorily required to be included in this explanatory statement, the members are requested to read the entire text of the Scheme</i></p>



			<i>of Amalgamation (annexed herewith <u>as Annexure 1</u>) to get fully acquainted with the provisions thereof and the rationale and objectives of the proposed Scheme of Amalgamation.</i>
8.	“Company to ensure that no changes to the draft Scheme except those mandated by the regulators/ authorities / tribunals shall be made without specific written consent of SEBI.”	Yes	No change has been made to the Scheme.
9.	“Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon'ble NCLT and the Company obliged to bring the observations to the notice of Hon'ble NCLT.”	Yes	<p>Reference document: Application filed with Hon'ble National Company Law Tribunal, Indore Bench (NCLT)</p> <p>Point no. 22 of Application filed with NCLT. The same is reproduced below:</p> <p>As the equity shares of the Transferee Company are listed on BSE Limited and National Stock Exchange of India Limited, the Transferee Company had filed an application for observation letter/No objection on Scheme in terms of Master Circular vide ref. no. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated 22.12.2020, as amended and other applicable provisions, if any. The Transferee Company has complied with Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation and received the Observation Letters from BSE Limited dated 05.04.2022 and National Stock Exchange of India Limited dated 05.04.2022 for the proposed Scheme of Amalgamation between the Transferor Companies and Transferee Company. The Observations Letters from National Stock Exchange of India Limited and BSE Limited respectively dated 05.04.2022 are annexed herewith and marked as Annexure “R” (Colly).</p>



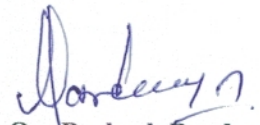
10.	<p>“It is to be noted that the petitions are filed by the Company before Hon'ble NCLT after processing and communication of comments/observations on draft Scheme by SEBI/Stock Exchange. Hence, the Company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.”</p>	Yes	<p>Application was filed with the NCLT after receiving the Observation letter on the Scheme. The date of filing of the Application with NCLT is 12th May, 2022.</p> <p>The Company has not sent notice for representation as mandated under Section 230(5) of Companies Act, 2013 to SEBI for its comments / observations / representations.</p>
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We request to kindly take the above compliance status report on your record.

Thanking You,

Yours faithfully,

For **Prataap Snacks Limited**



Om Prakash Pandey

Company Secretary and Compliance Officer

