

Ref: NSE/LIST/94362

November 21, 2016

The Company Secretary
The Bombay Dyeing and Manufacturing Company Limited
Neville House,
J.N. Heredia Marg,
Ballard Estate,
Mumbai- 400001

Kind Attn.: Mr. Sanjive Arora

Dear Sir,

Sub: Observation letter for draft Scheme of Amalgamation between Archway Investment Company Limited and The Bombay Dyeing and Manufacturing Company Limited (“BDMC”) and their respective shareholders.

This has reference to draft Scheme of Amalgamation between Archway Investment Company Limited and The Bombay Dyeing and Manufacturing Company Limited (“BDMC”) and their respective shareholders submitted to NSE vide your letter dated September 16, 2016.

Based on our letter reference no Ref: NSE/LIST/91450 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI has vide letter dated November 21, 2016, has given following comments on the draft Scheme of Amalgamation:

“1. Company to ensure that undertaking submitted by the Company, vide email dated November 17, 2016, pertaining to Mr. R A Shah 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 High Court.

2. The Company shall duly comply with various provisions of 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) 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 Hon’ble High Court.

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, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from November 21, 2016, within which the Scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:

- 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 SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

Yours faithfully,
For National Stock Exchange of India Limited

Divya Poojari
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