

May 3, 2023

BSE Limited
 Corporate Relations Department
 Phiroze Jeejeebhoy Towers
 Dalal Street, Fort
 Mumbai – 400 001
BSE SCRIP CODE: 500008

Dear Sir / Madam,

Subject: Proposed Scheme of Arrangement amongst Mangal Industries Limited and Amara Raja Batteries Limited and their respective Shareholders and Creditors.

Ref: BSE Letter DCS/AMAL/PB/IP/2621/2022-23 dated January 03, 2023 (“BSE Observation Letter”)

Pursuant to the receipt of BSE Observation Letter by the Company, the Company Application being CA(CAA)/2/230/AMR/2023 has been filed with the Hon'ble National Company Law Tribunal, Bench at Amaravati (“NCLT”) on January 12, 2023, which has delivered its order on February 09, 2023. Further, the Company and Mangal Industries Limited has also filed the Joint Petition with the Hon'ble NCLT on April 26, 2023, to sanction the Scheme of Arrangement amongst Mangal Industries Limited and Amara Raja Batteries Limited and their respective Shareholders and Creditors (“Scheme”).

In reference to the BSE Observation Letter mentioned above in connection with the Scheme, please find below the status of compliance of each item listed in the BSE Observation Letter:

S. No	Particulars	Compliance Status	Remarks
A	“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	Complied in respect of Disclosure to Hon'ble NCLT and Shareholders.
B	“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.”	Yes	Complied and noted for future compliance
C	“Company shall ensure compliance with the SEBI Circulars issued from time to time.”	Yes	Complied to the extent applicable and noted for future compliance
D	“The entities involved in the scheme shall duly comply with various provisions of the Circular.”	Yes	Complied to the extent applicable and noted for future compliance

S. No	Particulars	Compliance Status	Remarks
E	“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.”	Yes	Required details as per the ICDR regulations, 2018 are included in explanatory statement to the Notice to Shareholders dated March 6, 2023.
F	“Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.”	Yes	Complied
G	“Company is advised to disclose the details of Assets and Liabilities which are being transferred to the demerged undertaking, the details of Assets & Liabilities of Resulting Company, revenue of demerged undertaking and resulting company and the rationale for arriving at the share entitlement ratio, as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act 2013, so that public shareholders can make an informed decision in the matter.”	Yes	Complied
H	“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.”	Yes	Complied
I	“Company is advised that the proposed Equity Shares to be issued in terms of the ‘Scheme’ shall mandatorily be in demat form only.”	Yes	Noted for future compliance
J	“Company shall ensure that the ‘Scheme’ shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document.”	Yes	Noted for future compliance
K	“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 changes made to the draft Scheme as on the date of filing the Joint Petition. Further, noted for future compliance
L	“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	Complied
M	“Company is advised to comply with all the applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme.”	Yes	Complied to the extent applicable and noted for future compliance

S. No	Particulars	Compliance Status	Remarks
N	"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."	Yes	Noted.

Kindly take the same on record.

Thanking You

For Amara Raja Batteries Limited

Vikas Sabharwal
Company Secretary