



CIN: L67120MH1951PLC222871

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**Dated: 10th December, 2020**

**To,**  
**The General Manager,**  
Department of Corporate Services,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Reduction of Capital.**


In connection with the above application, we hereby confirm that:

- a) The proposed scheme of reduction of capital to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, securities contract (Regulations) Rules, 1957, RBI Act, The Depositories Act, 1996, Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and BSE Limited.
- b) In the explanatory statement forwarded by the company to the shareholders u/s 230-232 or accompanying a proposed resolution to be passed u/s 66 of the Companies Act, 2013, in which it is disclosed:
  - i) the pre and post-arrangement (expected) capital structure and shareholding pattern and
  - ii) the "fairness opinion" obtained from an Independent merchant banker.
  - iii) Information about unlisted companies involved in the scheme as per the format provided for abridged prospectus of the SEBI ICDR Regulations - Not Applicable
  - iv) The Complaint report as per Annexure-III.
  - v) The observation letter issued by the Bombay Stock Exchange.
- c) The draft scheme of reduction together with all documents mentioned in Para I(A) (7)(a) of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, has been disseminated on company's website as per Website [www.essaar.in](http://www.essaar.in)
- d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.



- d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- e) The company had obtained the shareholders' approval by way of special resolution passed through e-voting and the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it. - **Not applicable**
- f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- g) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement. - **Not applicable**
- h) None of the promoters or directors of the companies involved in the scheme is a fugitive economic offender. -

**For Esaar India Limited**

  
**Raghendra Kumar**  
(WTD / CFO)  
DIN: 08126531

