

1. As per SOP circular dated 28.09.2022, The Scheme of Arrangement seeking Stock Exchange's NOC under Regulation 37 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') shall be submitted to the Exchange along with all the documents as per the Exchange Checklist within 15 working days of board meeting approving the draft scheme of arrangement. In case the application is not submitted within 15 working days, the company shall take fresh approval from its board considering fresh financials, valuation report, etc. Kindly adhere to the compliance of the same.
2. Kindly confirm UTRN, TDS, GST paid on the payment of processing fees to BSE.
3. Kindly confirm UTRN, TDS, GST paid on the payment of processing fees to SEBI. Further, also provide calculation of SEBI Fees.
4. Kindly provide SEBI order dated 5th June, 2020 on GDR issue made in 2005 and the appeal before Securities Appellate Tribunal on 3 November, 2021 for relaxation in the above-mentioned SEBI order. What is the status of appeal?
5. Kindly confirm the face values mentioned in clause 10.1.2 of the draft scheme.
6. Clarification on clause 10.1.2- Kindly mention the shares pursuant to the fractional entitlements to be sold by trust to whom? Also, what would be the treatment of the fractional entitlements arising out of such sale?
7. Following pointers are missing in the draft scheme related to treatment of issue of shares to the shareholders of transferor company: a) Treatment of shares held in abeyance in the books of transferor company b) Treatment of shares held in physical in the books of transferor company c) Treatment of pending share transfers in the books of transferor company
8. In clause 19, approval from SEBI w.r.t the SEBI order dated 5th June, 2020 on GDR issue made in 2005 and approval of SEBI to the said Scheme are missing.
9. In cases where approval of the shareholders to scheme through e-voting is applicable, the draft scheme, in addition to providing for taking approval from the members of the company in the court convene meeting, shall also have the following para: The scheme is conditional upon scheme being approved by the PUBLIC shareholders through e-voting in terms of Part – I (A)(10)(a) of SEBI Master circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22 , 2020 and the scheme shall be acted upon only if vote cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.[kindly refer Part – I (A)(10)(a) and Part – I (A)(10)(b) of the said circular]. Such clause is not found in the draft scheme.
10. After carrying out the abovementioned change in the draft scheme, kindly submit a report containing para-wise changes carried out in the draft scheme along with an undertaking stating that other than the changes mentioned in the report, no other change has been carried out in the draft scheme.

11. Pricing certificate, Report from Independent Directors Committee are not placed before the Board approval dated 08.08.2022. kindly provide the board resolution approving the same. Further, kindly provide the board resolution approving the addendum to valuation report.

12. As per SEBI Master circular dated 23.11.2021, It is clarified that the 'relevant date' for the purpose of computing pricing shall be the date of Board meeting in which the scheme is approved. Kindly adhere to the compliance of the same.

13. Kindly submit a Confirmation from the listed entity signed by Company Secretary/ Compliance Officer stating that: a) No material event impacting the valuation has occurred during the intervening period of filing the scheme documents with Stock Exchange and period under consideration for valuation. b) Declaration/ details on any past defaults of listed debt obligations of the entities forming part of the scheme

14. The Audit Committee report shall also comment on the following: a. Need for the merger/demerger/amalgamation/arrangement b. Rationale of the scheme c. Synergies of business of the entities involved in the scheme d. Impact of the scheme on the shareholders. e. Cost benefit analysis of the scheme. kindly incorporate the same and resubmit.

15. SHP-Promoter - NARENDRA ISHWARLAL GANDHI HUF is missing in the post with PAN and without PAN SHP of Lyka Labs Ltd. kindly rectify.

16. As per our calculation, the new shares to be issued by Transferee entity comes to 4,62,711.24 as against 4,62,709 shares mentioned in brief particulars. kindly clarify the same.

17. Annexure IV- also submit Annexure IV considering the consolidated financials of the entities involved in the scheme, if applicable. Submit Limited review report as on 30.09.2022 of Lyka Labs.

18. If pursuant to scheme the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor of the listed company as per Proviso of SEBI ICDR Regulations.- to be submitted by the Statutory Auditor.

19. Complaint report as per Annexure III of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017- To be submitted within 7 days of expiry of 21 days from the date of uploading (20.12.2022) of Draft Scheme and related documents on Exchange's website. Format given in Annexure VII.

20. How the scheme is in interest of shareholders of Lyka Labs if post scheme Net Worth of the Company will be 1268.33 Lacs as against pre scheme Net Worth of the Company 1349.09 Lacs?

21. Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure XI.- point no c and d in incomplete. Kindly provide snapshot of the website of the company where scheme related documents are uploaded.

22. It is observed that the statutory auditor certificate confirming the compliance of the accounting treatment submitted by the Company is not as per the format prescribed at Annexure I of SEBI Master Circular dated November 23, 2021 as it does not provide confirmation with compliance with SEBI (LODR) Regulations, 2015.

23. Prior history of any scheme of arrangement concerning the Company

24. Please confirm that the proposed Scheme of Arrangement is in accordance with the MoA & AoA of the Company.

25. Undertaking that the transferee entity will not issue/reissue shares not covered under the draft scheme. :To be confirmed by Listed company. (ii) Undertaking that as on date of application there are no outstanding Warrants/instruments/agreements which give right to any person to take the equity shares in the transferee entity at any future date: To be confirmed by listed company.

Please reach out to 9833654806/9930807883 (Tanmayi Lele/Prasad Bhide) in case of any queries.

You are requested to submit the documents within the prescribed timelines (7 working days) provided in SOP Circular issued by the Exchange.