# National Stock Exchange of India
## Circular

| Department: Investigation | |
|---|---|
| Download Ref No: NSE/INVG/54115 | Date: October 18, 2022 |
| Circular Ref. No: 145/2022 | |

To All NSE Members

**Sub**: **SEBI Order in the matter of Sarang Chemicals Limited**

This is with reference to NSE Circular NSE/INVG/54058 dated October 13, 2022 referring to SEBI Order no. WTM/AB/IVD/ID6/20272/2022-23 dated October 12, 2022.

SEBI, now vide its Order dated October 18, 2022, has stated that Entity no. 1, i.e. Amrut Securities Limited (now known as Amrut Dredging and Shipping Limited), vide its representation dated October 14, 2022, has stated that it had already paid the disgorgement amount alongwith interest, on January 11, 2019 in pursuance of directions given in SEBI order dated December 31, 2018. SEBI has verified the payment made by entity no. 1. Accordingly, direction given to Entity no. 1 in final Order stands complied.

The detailed order is available on SEBI website (http://www.sebi.gov.in).

Further, the consolidated list of such entities is available on the Exchange website http://www.nseindia.com home page under "Home-Regulation-Members-Action against Members-Regulatory Actions".

Members are advised to take note of the above and ensure compliance.

In case of any further queries, members are requested to contact the following officials:

Mr. Neerav Dharod (Extension: 25187), Mr. Anand Jangir (Extension: 22385)

Direct No: 022-26598417/18 Fax: 022-26598195

# National Stock Exchange of India

**For and on behalf of**

**National Stock Exchange of India Limited**

**Anand Jangir**
**Manager**

**ANNEXURE: - SEBI Order in the matter of Sarang Chemicals Limited**

**WTM/AB/IVD/ID6/20398/2022-23**

**SECURITIES AND EXCHANGE BOARD OF INDIA**

**MISCELLANEOUS ORDER**

**REPRESENTATION IN RESPECT OF ORDER NO. WTM/AB/IVD/ID6/20272/2022-23 DATED OCTOBER 12, 2022 - IN THE MATTER OF SARANG CHEMICALS LIMITED.**

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1. Vide an Order having reference no. WTM/AB/IVD/ID6/20272/2022-23 dated October 12, 2022 ("**Final Order**"), SEBI had directed the Noticees mentioned therein to disgorge the unlawful gains along with interest. The said Final Order was passed pursuant directions issued by Hon'ble Securities Tribunal, Mumbai, vide its order dated August 12, 2021, whereby SEBI order dated December 31, 2018 was remanded to SEBI for passing fresh order.

2. Subsequent to the issuance of the Final Order, Noticee no. 1, i.e. Amrut Securities Limited (now known as Amrut Dredging and Shipping Limited), vide its representation dated October 14, 2022, has stated that it had already paid the disgorgement amount alongwith interest, on January 11, 2019 in pursuance of directions given in SEBI order dated December 31, 2018. SEBI has verified the payment made by Noticee no. 1. Accordingly, direction given to Noticee no. 1 in Final Order stands complied.

3. In view of the same, I direct that directions, given in para 26 of the Final Order, shall not apply to Noticee no. 1.

4. The representation dated October 14, 2022 of Noticee no. 1 is disposed of.

5. This order comes into force with immediate effect.

6. A copy of this order shall be served on Noticee no. 1, recognised stock exchanges, Banks, Depositories and registrar(s) to an issue and share transfer agents, for information and necessary action.

Sd/-

**Date: October 18, 2022** **ANANTA BARUA**

**Place: Mumbai** **WHOLE TIME MEMBER**

**SECURITIES AND EXCHANGE BOARD OF INDIA**