



ECE INDUSTRIES LTD.

REGD. OFFICE : ECE HOUSE

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CIN : L31500DL1945PLC008279

3rd January, 2017

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051

Sub : Complaint filed by Mr Viswanathan Planiappan

Ref : Letter Ref. NSE/LIST/98834 dated 29th December, 2016
Our earlier interim reply dated 30th December, 2016

Dear Sir/ Madam

This has reference to specific e-mail dated December 29, 2016 received by the Exchange from Mr. Viswanathan Planiappan, regarding the ongoing Voluntary Delisting process of the Company. As sought by your good office, the matter was placed before the audit committee meeting which was held on 3rd January, 2017.

Accordingly, in response to your mail, we are submitting our reply as under :-

The Audit Committee members looked into the contents of the letters received from the shareholders, and especially Mr. Viswanathan Planiappan.

Regarding Mr. Viswanathan Planiappan's complaints, they discussed about the charges being put across by him and were explained in detail, about the Floor Price computation etc.

They, then discussed about his shareholding along with his status of tendering his shares in the Delisting Offer.

It was observed that Sh. Viswanathan became a member of the Company only very recently. He started to acquire the shares of the Company only after 28.10.2016, i.e. much after the announcements by the company about delisting of its shares, including even the dispatch of the Postal Ballot Notices for the Voluntary Delisting and also during the bidding period. As on the date of bidding in the Delisting offer by him, his cumulative holding in the Company was 1030 Equity shares, acquired in 5-6 tranches. Further, the members were also informed the fact that he had tendered these equity shares in the Delisting Offer.

On analyzing his pattern of acquisition of shares in the company, the Members observed that he was having the full knowledge about the delisting offer of the company and his motive was not the investment but only pre-determined to halt the process of delisting or hoping windfall profit at higher prices.

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He has put the wrong facts before the regulatory authorities. He has misguided all the authorities by wrong mentioning the rule & regulations including SEBI (Delisting of equity shares) Rules 2009 and also of the provisions of Companies Act.

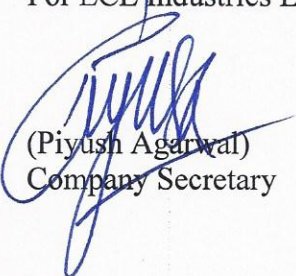
Merchant Banker of the offer of delisting had also given elaborate replies to all of his queries and explained the working of computation of Floor Price with all rules & regulations.

You are kindly requested to immediately drop the complaint filed by him as his complaints are baseless and malafide in nature.

We shall be highly obliged.

Thanking you,

Yours faithfully,
For ECE Industries Ltd.



(Piyush Agarwal)
Company Secretary