Regd. Office:
2nd Floor, A-3 Shree Ganesh Nagar Housing Society,
Ramakaka Temple Road, Chhani, Vadodara-391740
Ph. : 0265 - 2773672, 2773535
Factory:
F-86 to F-90, RIICO Industrial Area,
Swaroopgunj, Dist. Sirohi, Rajasthan - 307023

KOTYARK INDUSTRIES LIMITED
Formerly known as KOTYARK INDUSTRIES PRIVATE LIMITED

E-mail : info@kotyark.com, kipl7722@gmail.com,
Website : www.kotyark.com
CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: 24th December, 2022

To,
National Stock Exchange of India Ltd.,
Exchange Plaza,C-1, Block –G,
Bandra-Kurla Complex,
Bandra (East) Mumbai-400051

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Receipt of Observation Letters from the National Stock Exchange of India Limited (NSE) in relation to the Scheme of amalgamation of Yamuna Bio Energy Private Limited ("Transferor Company" or "YBEPL") with Kotyark Industries Limited ("Transferee Company" or "KIL") and their respective shareholders and creditors.

Ref: Kotyark lndustries Limited (Symbol/ISIN: KOTYARK/ INE0J0B01017)

Respected Sir/ Madam,

This is in continuation to our earlier intimation dated August 10, 2022 wherein it was informed that the Board of Directors of M/s. Kotyark Industries Limited had approved the Scheme of amalgamation ("Scheme") of M/s. Yamuna Bio Energy Private Limited ("YBEPL" or "Transferor Company") with the M/s. Kotyark Industries Limited (" KIL" "Transferee Company") and their respective shareholders and creditors under Section 230 to 232 read with section 66 and other applicable provisions, if any, of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("Listing Regulations") and in terms of SEBI Circular No. SEBI/HO/CFD/DILl/CIR/P/2021/000000065 dated November 23, 2021 ("SEBI Circular"), subject to receipt of applicable regulatory approvals.

In this regard, we would like to inform you that the National Stock Exchange of India Limited (NSE) has issued its Observation Letters dated December 23, 2022 as required under Regulation 37 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 conveying ''No objection', to the Scheme. The copy of said Observation Letter is enclosed. The aforesaid letter is also being hosted on the website of the Company at https://www.kotyark.com/_files/ugd/e196d6_228f261a17a24b259364f2341dd3419c.pdf.

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully

For Kotyark Industries Limited

Shah Gaurang Rameshchandra
Digitally signed by Shah Gaurang Rameshchandra
Date: 2022.12.24 15:12:16 +05'30'

KOTYARK INDUSTRIES LIMITED VADODARA

Gaurang Rameshchandra Shah
Chairman & Managing Director
DIN: 03502841

Encl.: A/a

National Stock Exchange Of India Limited

Ref: NSE/LIST/32279 December 23, 2022

The Company Secretary
Kotyark Industries Limited
2nd Floor, A-3 Shree Ganesh Nagar Housing Society,
Ramakaka Temple Road,
Chhani, Vadodara-391740.

Kind Attn.: Ms. Urvi Shah

Dear Madam,

Sub: Observation Letter for draft scheme of amalgamation of Yamuna Bio Energy Private Limited ("Transferor Company" or "YBEPL") and Kotyark Industries Limited ("Transferee Company" or "KIL") and their respective shareholders and creditors.

We are in receipt of draft scheme of amalgamation of Yamuna Bio Energy Private Limited ("Transferor Company" or "YBEPL") and Kotyark Industries Limited ("Transferee Company" or "KIL") and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 vide application dated August 28, 2022.

Based on our letter reference no. NSE/LIST/32279 dated September 28, 2022, submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with Master circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021 and Regulation 94(2) of SEBI (LODR) Regulations 2015, SEBI vide its letter dated December 22, 2022 has inter alia given the following comment(s) on the draft scheme of arrangement:

a. *Company shall ensure disclosure of 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.*

b. *Company shall ensure that additional information, if any, submitted by the Company after filing the Scheme with the Stock Exchanges, from the date of receipt of this letter, is displayed on the websites of the listed Company and the Stock Exchanges.*

c. *The entities involved in the scheme shall duly comply with various provisions of the Circular.*

d. *Company shall ensure that 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.*

e. *Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.*

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Signer: DIPTI VIPIL CHINCHKHEDE
Date: Fri, Dec 23, 2022 18:34:46 IST
Location: NSE

f. *Company shall ensure to incorporate the details in the queries by SEBI and the replies furnished by the Company thereon, in the explanatory statement to be forwarded by the Company to the shareholders. This includes the fact pertaining to the valuation report that while valuing YBEPL under comparable companies multiple method, KIL was considered as a listed peer. Also, the rationale for the same as provided by the Company as well as the related disclosure in the IPO offer document shall also be included in the explanatory statement.*

g. *Company shall ensure 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.*

h. *Company shall ensure that the proposed equity shares to be issued in terms of the "Scheme" shall mandatorily be in a demat form only*

i. *Company shall ensure that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document.*

j. *Company shall 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.*

k. *Company shall ensure that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before NCLT and the Company is obliged to bring the observations to the notice of NCLT.*

l. *Company 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.*

m. *It is to be noted that the petitions are filed by the Company before 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.*

It is to be noted that the petitions are filed by the company before 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 National Stock Exchange of India Limited again for its comments/observations/representations.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our "No objection" in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines/ Regulations issued by statutory authorities.

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The validity of this "Observation Letter" shall be six months from December 23, 2022, within which the Scheme shall be submitted to NCLT.

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: NEAPS > Issue > Scheme of arrangement > Reg 37(1) of SEBI LODR, 2015> Seeking Observation letter to Compliance Status.

Yours faithfully,
For National Stock Exchange of India Limited

Dipti Chinchkhede
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL: https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist

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