RattanIndia

May 3, 2017

To

i. **National Stock Exchange Ltd.**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

ii. **Bombay Stock Exchange Ltd.**
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Re: Open offer by Laurel Energetics Pvt. Ltd. and Arbutus Consultancy LLP for the shares of RattanIndia Infrastructure Limited ("RIL / Target Company")

Dear Sir,

We are in receipt of the enclosed letter dated May 3, 2017 from the Advocate on Record before the Supreme Court for Laurel Energetics Pvt. Ltd. and Arbutus Consultancy LLP ("**Acquirers**"), enclosing a copy of the order dated May 2, 2017 issued by the Hon'ble Supreme Court.

We request you to take note of the contents of the letter which are self explanatory. Please further note that RIL is not a party to the appeals. This is for your information and necessary action.

Thanking you,

Yours sincerely

RattanIndia Infrastructure Limited

R.K. Agarwal
Compliance Officer
RattanIndia Infrastructure Limited

Encl: a/a

Anannya Ghosh

Advocate-on-Record, Supreme Court of India

BY EMAIL/COURIER

May 3, 2017

To
Motiwal Oswal Investment Advisors Private Limited
12th Floor, Motilal Oswal Tower
Rahimtullah Sayani Road
Prabha Devi
Mumbai 400 051

Kind Attn.: Mr. Subodh Mallya / Nisha Shah

Re:

i. **Open Offer by Laurel Energetics Pvt. Ltd. & Arbutus Consultancy LLP for shares of Rattan India Infrastructure Ltd. ("the Open Offer");**
ii. **Laurel Energetics Pvt. Ltd. v. Securities Exchange Board of India, Civil Appeal No. 5675 of 2017; and**
iii. **Arbutus Consultancy LLP v. Securities Exchange Board of India, Civil Appeal No. 5694of 2017.**

Dear Sir,

I write to you on behalf of my clients Laurel Energetics Pvt. Ltd. & Arbutus Consultancy LLP ("**Appellants**"), who have preferred the captioned appeals (the "**Appeals**") against the order of the Hon'ble Securities Appellate Tribunal dated April 5, 2017 (the "**Impugned Order**"). The Appeals came up for hearing on May 2, 2017, in the Hon'ble Supreme Court of India before a bench comprising Hon'ble Mr. Justice P.C. Ghose and Hon'ble Mr. Justice R.F. Nariman. The Hon'ble Court, after hearing the appeals, was pleased to direct as under:

a. That the Appellants are permitted to proceed with the open offer at Rs. 3.20 per share; and
b. That the Appellants should secure the balance between Rs. 6.30, i.e. the offer price according to the order passed by the Securities Exchange Board of India ("**SEBI**") dated May 5, 2016, and Rs. 3.20, which amounts to INR 111,41,09,291 by way of a bank guarantee within a period of four weeks from May 2, 2017.

A copy of the order dated May 2, 2017, as issued by the Hon'ble Supreme Court (the "**Order**") is enclosed herewith and marked as **Annexure A**.

In light of the above Order, we request you to kindly prepare to go ahead with the Open Offer at the offer price of Rs. 3.20 per share as mentioned in our draft letter of offer dated November 10, 2015 (the "**DLOF**"). We request you to kindly prepare appropriate responses to SEBI for its

30, Hauz Khas SFS Apartments,
New Delhi - 110016.

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letter dated May 5, 2017 whereby all directions set out in the same are carried out forthwith except directions of revision of offer price. The offer price will remain the same as set out in our DLOF i.e. Rs. 3.20 per share. We request you to finalise the draft Open Offer document with SEBI as soon as possible and in accordance with the timelines as specified under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. We would request you to also intimate us of the developments in this regard to enable us to finalise the Open Offer which has been pending for some time now.

This letter reserves all rights in law.

Yours sincerely

Anahnya Ghosh
Advocate-on-Record, Supreme Court of India

Encl: a/a

Copy to:

R.K. Agarwal
Compliance Officer and Company Secretary
RattanIndia Infrastructure Limited
5th Floor, Tower B,
Worldmark 1, Aerocity,
New Delhi 110037

ITEM NO.9 COURT NO.6 SECTION XVII

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Civil Appeal No(s). 5675/2017

LAUREL ENERGETICS PVT. LTD. Appellant(s)

VERSUS

SECURITIES EXCHANGE BOARD OF INDIA Respondent(s)

(With appln. (s) for ex-parte stay)

WITH
C.A. No. 5694/2017
(With appln.(S) for exemption from filing c/c of the impugned Judgment and ex-Parte stay and Office Report)

Date : 02/05/2017 These appeals were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE PINAKI CHANDRA GHOSE
HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN

For Appellant(s)

Mr. K.V. Vishwanathan, Sr. Adv.
Mr. V.P. Singh, Adv.
Mr. P.B. Lal, Adv.
Mr. A. Jha, Adv.
Ms. Anannya Ghosh, AOR

For Respondent(s)

UPON hearing the counsel the Court made the following

O R D E R

Heard the learned Senior counsel appearing for the appellants.

Let notice be issued in both the Civil Appeals.

In the meantime, the appellants are permitted to proceed with the open offer at Rs.3.20 per share and to secure the balance between Rs.6.30 and Rs.3.20 namely Rs.3.10 per share which amounts to Rs.111,41,09,291/- which would be secured by means of a Bank Guarantee within a period of four weeks from today.

Signature Invalid
Digitally signed by VISHAL ANAND
Date: 14:3 IST
Reason:

(VISHAL ANAND)
COURT MASTER

(SUMAN JAIN)
COURT MASTER