RattanIndia

Date: May 12, 2016

RTNINFRA

National Stock Exchange of India Limited,
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (East),
MUMBAI-400 051

Sub.: Proposed open offer for acquisition of upto 35,93,90,094 equity shares of the RattanIndia Infrastructure Limited (The "Company"), by Arbutus Consultancy LLP and Laurel Energetics Private Limited (hereinafter collectively referred to as the Acquirers).

Dear Sir/Madam

In the above matter we are in receipt of letters dated May 12, 2016 from the Acquirers and the same are attached hereto for your information and records.

Thanking you,

Yours truly,
For **RattanIndia Infrastructure Limited**

RattanIndia Infrastructure Limited

R.K. Agarwal
Company Secretary

ARBUTUS CONSULTANCY LLP

Date: May 12, 2016

To,

Motilal Oswal Investment Advisors Private Limited
12th Floor, Motilal Oswal Tower
Rahimtullah Sayani Road
Opp. Parel S.T. Bus Depot
Prabhadevi, Mumbai – 400 025

Sub.: Proposed open offer for acquisition of upto 35,93,90,094 equity shares of the Target Company i.e. RattanIndia Infrastructure Limited (The Target Company), by Arbutus Consultancy LLP and Laurel Energetics Private Limited (hereinafter collectively referred to as the Acquirers and singly as the Acquirer).

Dear Sir/Ma'am,

This is in furtherance of the open offer proposed by us in respect of shares of the Target Company.

The Acquirer, (the undersigned) has approached the Honourable Securities Appellate Tribunal (SAT) in respect of certain observations contained in the SEBI letter dated May 5, 2016 through an appeal. Hon'ble SAT was pleased to pass the order attached.

Regards,

For **Arbutus Consultancy LLP**

ARBUTUS CONSULTANCY LLP

Tabrez Malawat
Authorised Signatory

CC: RattanIndia Infrastructure Limited
5th Floor, Tower B, World Mark 1,
Aerocity, New Delhi-110037

LAUREL ENERGETICS PRIVATE LIMITED

Date: May 12, 2016

To,

Motilal Oswal Investment Advisors Private Limited
12th Floor, Motilal Oswal Tower
Rahimtullah Sayani Road
Opp. Parel S.T. Bus Depot
Prabhadevi, Mumbai – 400 025

Sub.: Proposed open offer for acquisition of upto 35,93,90,094 equity shares of the Target Company i.e. RattanIndia Infrastructure Limited (The Target Company), by Laurel Energetics Private Limited and Arbutus Consultancy LLP (hereinafter collectively referred to as the Acquirers and singly as the Acquirer).

Dear Sir/Ma'am,

This is in furtherance of the open offer proposed by us in respect of shares of the Target Company.

The Acquirer, (the undersigned) has approached the Honourable Securities Appellate Tribunal (SAT) in respect of certain observations contained in the SEBI letter dated May 5, 2016 through an appeal. Hon'ble SAT was pleased to pass the order attached.

Regards,

For **Laurel Energetics Private Limited**

Tabrez Malawat
Authorised Signatory

CC: RattanIndia Infrastructure Limited
5th Floor, Tower B, World Mark 1,
Aerocity, New Delhi-110037

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

DATE : 11.05.2016

Appeal No. 123 of 2016

Arbutus Consultancy LLP ..... Appellant

Versus

Securities & Exchange Board of India ..... Respondent

Mr. J. J. Bhatt, Senior Advocate with Mr. V. P. Singh, Mr. Himanshu D., Mr. Animesh Bisht, Ms. Daksha Kanabar, Advocates for the Appellant.
Mr. Chirag Balsara, Advocate with Mr. Mihir Mody, Mr. Saurabh Bachhawat, Advocates i/b K. Ashar & Co. for the Respondent.

With
Appeal No. 124 of 2016

Laurel Energetics Pvt. Ltd. ..... Appellant

Versus

Securities & Exchange Board of India ..... Respondent

Mr. Vikram Nankani, Senior Advocate with Mr. V. P. Singh, Mr. Himanshu D., Mr. Animesh Bisht, Ms. Daksha Kanabar, Advocates for the Appellant.
Mr. Chirag Balsara, Advocate with Mr. Mihir Mody, Mr. Saurabh Bachhawat, Advocates i/b K. Ashar & Co. for the Respondent.

ORDER :

1. Appellants in these two appeals are aggrieved by the communication of SEBI dated May 5, 2016.

2. Counsel for SEBI seeks time to file reply. Reply, if any, be filed within four weeks from today. Rejoinder, if any, be filed within two weeks

thereafter. Place these appeals for hearing at the stage of admission on July 1, 2016. High on board.

3. Since the impugned communication requires the appellant's to make open offer with the suggested changes within seven working days from the date of receipt of the impugned communication, we extend the time to comply with the said requirement till July 11, 2016.

4. Stand over to July 1, 2016.

Sd/-
Justice J. P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

Sd/-
Dr. C. K. G. Nair
Member

CERTIFIED TRUE AND FREE COPY

REGISTRAR
SECURITIES APPELLATE TRIBUNAL
MUMBAI 11-5-16

11.05.2016
Prepared & Compared by
PTM