



August 24, 2023

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

Scrip Code: RTNINDIA

Ref: Your Letter dated August 17, 2023, under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is in reference to your Advisory letter issued under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") on August 17, 2023, related to submission of disclosure on January 14, 2023, regarding completion of acquisition of entire shares of Revolt Intellicorp Private Limited ("Revolt") by the Company which had resulted in Revolt becoming a wholly owned subsidiary of the Company.

On October 06, 2022, the Company had intimated the Exchange regarding entering into an agreement with Revolt to acquire 66.16% of the equity share capital of Revolt which had resulted in an increase of the Company's stake in Revolt from 33.84% to 100%. In the aforesaid disclosure, the indicative time period for completion of the said acquisition was stated to be "Expected to close in 30 (thirty) days from execution of the Agreement".

Clarification was sought by the exchange with respect to the reason for the delay in providing an update regarding the date for completion of the transaction. The Company in its reply stated that "As there were some Conditions Precedent which took longer time than expected, hence the deal was consummated only on 14th January 2023, and we had made the said announcement in compliance of the required regulation."

The letter was placed before the Board in its Board meeting held today i.e., August 23, 2023, pursuant to the directions/instructions by the exchange and the Board took note of the contents of the aforesaid Advisory letter.

This is for your information and records.

Thanking you,

Yours faithfully,
For RattanIndia Enterprises Limited

**Rajesh Arora
Company Secretary**

**CC: BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code - 534597
Email id: corp.relations@bseindia.com**

Encl: Advisory letter received from NSE on August 17, 2023

RattanIndia Enterprises Limited

CIN: L74110DL2010PLC210263

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037
Website: www.rattanindia.com, E-mail: rel@rattanindia.com, Phone: 011 46611666

National Stock Exchange Of India Limited

Ref: NSE/LIST/COMP/ RTNINDIA/01

Date: August 17, 2023

To,
RattanIndia Enterprises Limited
Registered Office: 5th Floor, Tower-B, Worldmark
1, Aerocity, New Delhi -110037

Sub: Advisory letter under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR').

Dear Sir/ Madam,

This has reference to the disclosure submitted by RattanIndia Enterprises Limited ("the Company") on January 14, 2023, regarding completion of acquisition of entire shares of Revolt Intellicorp Private Limited ("Revolt") by the Company which had resulted in Revolt becoming a wholly owned subsidiary of the Company.

On October 06, 2022, the Company had intimated the Exchange regarding entering into an agreement with Revolt to acquire 66.16% of the equity share capital of Revolt which had resulted in increase of the Company's stake in Revolt from 33.84% to 100%. In the aforesaid disclosure, the indicative time period for completion of the said acquisition was stated to be "*Expected to close in 30 (thirty) days from execution of the Agreement*".

On the basis of the above, the transaction should have been completed within thirty days from the date of execution of the agreement which as informed by Company was October 06, 2022.

The Exchange sought clarification from the Company with respect to the reason for delay in providing update regarding date for completion of the transaction. The Company in its reply stated that "*As there were some Conditions Precedent which took longer time than expected, hence the deal was consummated only on 14th January, 2023 and we had made the said announcement in compliance of the required regulation.*"

Regulation 30(7) of SEBI LODR states that: *The listed entity shall, with respect to disclosures referred to in this regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.*

It is pertinent to note that there was a lapse by the Company to comply with the aforesaid regulation.

Accordingly, the Company is hereby advised to be careful in future to avoid recurrence of such lapses and exercise due diligence while submitting disclosures to the Stock Exchange. You are requested to ensure that the Company files relevant and adequate information regarding material events / incidents impacting the Company in compliance with the SEBI LODR not only in letter but in spirit. Filing incomplete information or delay in disclosing the details as required under the SEBI LODR in future would attract suitable disciplinary action, as may be deemed fit.

You are advised to place this letter before the Company's Board of Directors in the upcoming board meeting and disseminate the letter to the Stock Exchanges.

Yours faithfully,
For **National Stock Exchange of India Limited**

Dhaval Shah
Manager – Listing Compliance

This Document is Digitally Signed