

The Company Secretary
Good Luck Steel Tubes Ltd
5/102, Sikka Complex, 1st Floor,
Community Centre, Vikas Marg,
Preet Vihar, Delhi - 110092.

Sub: Observation letter regarding the Draft Scheme of Arrangement between Good Luck Steel Tubes Ltd and Masterji Metalloys Private Limited.

We are in receipt of Draft Scheme of Arrangement between Good Luck Steel Tubes Ltd and Masterji Metalloys Private Limited.

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI vide its letter dated November 27, 2015 has inter alia given the following comment(s) on the draft scheme of arrangement:

- **"Company to ensure that all the additional information submitted by company after filing the scheme with the stock exchange is displayed from the date of receipt of this letter on the website of the listed along with various documents submitted pursuant to the circulars."**
- **"Company to ensure that the rationale for the scheme of arrangement is included as a part of the draft scheme of arrangement."**
- **"Company shall duly comply with various provisions of the Circulars."**

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.


Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:


- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e. Status of compliance with the Observation Letter/s of the stock exchanges;
- f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- g. Complaints Report as per Annexure II of this Circular.
- h. Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' 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 Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,


Nitin Pujari
Manager


Lalit Phatak
Asst. Manager

Ref: NSE/LIST/52547

December 1, 2015

The Company Secretary
Good Luck Steel Tubes Limited
5/102, Sikka Complex,
Community Centre,
Preet Vihar,
New Delhi - 110092

Kind Attn.: Mr. Abhishek Agrawal

Dear Sir,

Sub.: Observation Letter for draft Scheme of Amalgamation of Masterji Metalloys Pvt. Ltd. (Transferor Company) with Good Luck Steel Tubes Limited (Transferee Company) and their respective shareholders and creditors.

This has reference to captioned scheme submitted to NSE vide your letter dated September 19, 2015.

Based on our letter Ref: NSE/LIST/47473 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI has vide letter dated November 27, 2015, has given following comments on the draft Scheme of Amalgamation:

- “a. The company shall ensure that additional information, if any, submitted by the company, after filing the scheme with the stock exchange, is displayed from the date of receipt of this letter on the website of the listed company.*
- b. The company shall duly comply with various provisions of the Circulars.*
- c. The rationale for the scheme of arrangement has not been included as part of the draft scheme. This may be ensured”.*

We hereby convey our ‘No-objection’ with limited reference to those matters having a bearing on listing/delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Companies to file the Scheme with Hon’ble High Court.

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 Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from December 1, 2015, within which the Scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:

- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;



- d. Status of compliance with the Observation Letter/s of the stock exchanges;
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013.

Yours faithfully,
For National Stock Exchange of India Limited

Kamlesh Patel
Manager

P.S.: Checklist of all the further issues is available on website of the exchange at the following URL
http://www.nseindia.com/content/equities/eq_checklist.htm