

CIN NO:U67120MH2005PLC155188

DCS/AMAL/NJ/24(f)/087/2014-15

June 17, 2014

The Company Secretary
Oudh Sugar Mills Limited.
P O Hargaon ,Sitapur ,
Uttar Pradesh ,261121.

Dear Sir / Madam,

Sub: Observation letter regarding the Scheme of Reduction of Oudh Sugar Mills Limited.

We are in receipt of draft Scheme of Reduction of Oudh Sugar Mills Limited.

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement or the requirements of BSE Limited (BSE).

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 has vide its letter dated June 12, 2014 given the following comment(s) on the draft scheme of arrangement:

➤ ***The company shall duly comply with various provisions of the Circulars.***

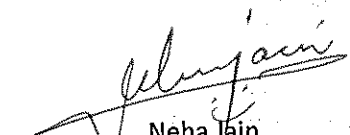
Accordingly, we hereby convey Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

Further, you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also mention the same in your application for approval of the scheme of arrangement submitted to the Hon'ble High Court.

The Exchange reserves its right to withdraw its No-objection/approval 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.

Yours faithfully,


Nitin Pujari
Manager


Neha Jain
Asst. Manager



भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

Arun E A
Assistant Manager
Corporation Finance Department
Division of Issues and Listing-II
Phone: +91 22 2644 9486
Fax: +91 22 2644 9022. Email: aruna@sebi.gov.in

CFD/DIL-III/AKD/AEA/OW/16833/2014
June 12, 2014

Shri Khushro Bulsara,
General Manager, BSE Ltd.,
Floor 25, P J Towers, Dalal Street,
Mumbai - 400 001.

Sir,

Sub: Draft Scheme of Reduction of Capital by Oudh Sugar Mills Limited
(OSML)

1. This has reference to your letter No. LIST/LO/SEBI/NJ/119/2013-14 dated January 22, 2014 whereby you have forwarded the application of Draft Scheme of reduction of capital of OSML filed in accordance with SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and clarificatory circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 (hereinafter referred to as 'the Circulars') for our comments on the draft Scheme of Arrangement (hereinafter referred to as 'draft Scheme').
2. It is noted that the Designated Stock Exchange, viz., BSE, and NSE have accorded 'no-objection' to the draft Scheme vide letters dated June 12, 2014 and February 18, 2014 respectively.
3. The matter has been examined by SEBI in the light of the provisions under Part A, Annexure I of the aforesaid Circular. Accordingly, SEBI's comments on the draft Scheme are as under:
 - a. Stock exchanges to ensure compliance with the said Circular.
 - b. The company shall duly comply with various provisions of the Circular.
4. Please note that the submission of documents/information in accordance with the Circular, to SEBI should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted.

Yours faithfully,


Arun E A

Copy to: Shri Hari K, Vice President,
National Stock Exchange of India Ltd., Exchange Plaza,
Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.सी.आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in