



SRIKALAHASTHI PIPES LIMITED

Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, A.P.,
Ph. :08578 286650 to 55; Fax: 286657/88 E-mail : companysecretary@srikalahasthipipes.com
Website : www.srikalahasthipipes.com, CIN : L74999AP1991PLC013391



18th November, 2020

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 513605

Dear Sir/Madam,

Sub: Requirements for in principle approval to Amalgamation of Transferor Company Srikalahasthi Pipes Limited (SPL) with Transferee Company Electrosteel Castings Limited (ECL).

Sub: Reply to your query

This is in reference to your Queries raised in portal and subsequent discussion had with you, requesting to upload the required documents at the earliest.

In view of the above, please find below our point wise reply to your query:

Query 1:

State the bank account in which processing fees is credited.

Response: Please find below the details of the bank account on which the processing fees has been credited along with other necessary details.

Date of Payment	6 October, 2020
Total Amount	Rs. 2,12,400/-
TDS, if any,	Rs.13,500/-
Net Amount	Rs. 1,98,900/-
Bank Name	HDFC Bank
Bank Account No.	02140110000017
IFS Code	HDFC0000214
Beneficiary Name	Srikalahasthi Pipes Limited
Reference No.	010064549026





SRIKALAHASTHI PIPES LIMITED

Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, A.P.,
Ph. :08578 286650 to 55; Fax: 286657/88 E-mail : companysecretary@srikalahasthipipes.com
Website : www.srikalahasthipipes.com, CIN : L74999AP1991PLC013391



Query 2:

On interface, mention correct capital after the scheme of Srikalahasthi Pipes Limited, under company details of Electrosteel Castings Limited – mention new shares issued, capital after the scheme under heading ‘Share Capital Details’, mention correct post shareholding pattern of SPL.

Response:

Post Amalgamation, the transferor company will not be in existence hence post scheme shareholding pattern of SPL is Not Applicable.

Query 3:

Attach board resolution of both companies. –

Response:

Copies of the resolutions passed by the Board of Directors of ECL and SPL is attached as Attachment-1A & Attachment 1B.

Query 4:

Attach valuation report with workings.

Response:

The Valuation Report and working is attached as Attachment-2A & Attachment 2B respectively.

Query 5:

Attach Report from the Audit Committee for both companies. Attach along with the audited / unaudited financials of the latest quarter (where it is due) accompanied mandatorily by the Limited Review Report of the auditor.

Response:

Audit Committee Report for ECL and SPL is attached as Attachment-3A and 3B. Further, the unaudited financials of the latest quarter accompanied mandatorily by the Limited Review Report of the auditor for ECL and SPL are attached herewith as Attachment 3C and 3D respectively.





SRIKALAHASTHI PIPES LIMITED

Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, A.P.,
Ph.:08578 286650 to 55; Fax: 286657/88 E-mail : companysecretary@srikalahasthipipes.com
Website : www.srikalahasthipipes.com, CIN : L74999AP1991PLC013391



Query 6:

Attach fairness opinion of both companies. –

Response:

Fairness opinion for SPL and ECL is attached vide Attachment-4A and 4B

Query 7:

In Audited financials as per Annexure IV – state audited / unaudited for 30/06/2020.

Response:

Revised Annexure IV is attached as Attachment-5.

Query 8:

Provide compliance report as per Annexure VI format.

Response:

Auditors' certificate regarding compliance with Accounting Standards is not applicable for Transferor Company since it will get dissolved without winding up, pursuant to the Scheme. Hence Auditor certificate of Electrosteel Casting Ltd was attached as a part of application. Accordingly, please refer the compliance report which was already submitted.

Query 9:

If as per the company, approval from the Public shareholders through e-voting, as required under Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, is not applicable then as required under Para (I)(A)(9)(c) of said SEBI circular, submit the following: a) An undertaking certified by the auditor clearly stating the reasons for non applicability of Sub Para 9(a) and b) Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.





SRIKALAHASTHI PIPES LIMITED

Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, A.P.,
Ph.:08578 286650 to 55; Fax: 286657/88 E-mail : companysecretary@srikalahasthipipes.com
Website : www.srikalahasthipipes.com, CIN : L74999AP1991PLC013391



Response:

Since approval of public shareholders through e-voting, as required under Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, is applicable, items 9 a) and b) are not applicable for the Company.

Query 10:

Provide Networth certificate for both companies.

Response:

Networth certificates of SPL and ECL are attached as Attachment-6A and 6B.

Query 11:

In brief details annexure VIII – mention methods of valuation and value per share, mention Names of the Promoters (with PAN nos.) and names of board of directors with DIN and PAN.

Response:

The details are provided in revised Annexure VIII, attached as Attachment-7.

Query 12:

MD/CS confirmation as per Annexure XI – point (c) – mention weblink, point (e) to be provided as per format.

Response:

Revised Annexure XI is attached as Attachment-8.

Query 13:

Provide Statutory Auditor's Certificate confirming the compliance of the accounting treatment etc. as specified in Para (I)(A) (5)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as per the format given in Annexure II of aforesaid SEBI circular. Format given in Annexure V.





SRIKALAHASTHI PIPES LIMITED

Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, A.P.,
Ph. :08578 286650 to 55; Fax: 286657/88 E-mail : companysecretary@srikalahasthipipes.com
Website : www.srikalahasthipipes.com, CIN : L74999AP1991PLC013391



Response:

The Transferor Company, i.e. SPL will be dissolved without winding up as per Clause 20 of the Scheme of Amalgamation. Hence, there will not be any accounting treatment in the books of the Transferor Company. As such, Auditors certificate regarding compliance with Accounting Standards is not applicable for Transferor company. However, an undertaking issued by the management of SPL stating that accounting treatment to be undertaken by Transferee Company as mentioned in Scheme is in compliance with accounting treatment as specified in Para (I)(A)(5)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 is attached as “Attachment 9A. The Statutory Auditors’ certificate issued for Transferee Company is also attached herewith as Attachment 9B.

Query 14:

Attach Annual Reports of all the listed transferee/resulting/demerged/etc. companies involved in the scheme.

Response:

Annual Reports for the Financial Year 2019-20 of SPL and ECL, are attached as Attachment-10A and 10B.

Query 15:

Provide SEBI fees calculation along with details of payment (amount, date of payment, UTR no., RTGS/NEFT)

Response:

Please find below the requisite details:

Date of Payment	6 October, 2020
Total Amount	Rs. 5,00,000
TDS, if any,	No TDS has been deducted
Net Amount	Rs. 5,00,000
Bank Name	HDFC Bank
Bank Account No.	02140110000017
IFS Code	HDFC0000214





SRIKALAHASTHI PIPES LIMITED

Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, A.P.,
Ph.:08578 286650 to 55; Fax: 286657/88 E-mail : companysecretary@srikalahasthipipes.com
Website : www.srikalahasthipipes.com, CIN : L74999AP1991PLC013391



Beneficiary Name	Srikalahasthi Pipes Limited
UTR No.	N280201266405718

Query 16:

Provide Brief details of the Board of Directors and Promoters of transferee/resulting and transferor/demerged companies as per format enclosed at Annexure IX.

Response:

The same has already been provided as per format enclosed in Annexure IX. We would be happy to provide further clarifications, if any.

Query 17:

Following undertaking to be submitted by listed company: - (i) Undertaking that the transferee entity will not issue/reissue shares not covered under the draft scheme. To be confirmed by Listed company. (ii) Undertaking that as on date of application there are no outstanding Warrants/instruments/agreements which give right to any person to take the equity shares in the transferee entity at any future date: To be confirmed by listed company.

Response:

The undertaking as mentioned above is required to be provided by the Transferee Company i.e. ECL. In this regard, please find attached undertaking given by ECL as **Attachment-11**.

We hereby confirm that the information provided is true and correct.

We hope that you find the aforesaid in order

Thanking You,

Yours faithfully,

For Srikalahasthi Pipes Limited

G Kodanda Pani
Company Secretary.

