

Date: 11.11.2020

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir,

Subject: Application as per Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI (LODR) Regulations, 2015”) for the purpose of obtaining ‘No-Objection Letter’ for the Draft Composite Scheme of Arrangement for Demerger and Amalgamation among JHS Svendgaard Laboratories Limited (Demerged Company/ Transferee Company), JHS Svendgaard Retail Ventures Private Limited (Resulting Company) and JHS Svendgaard Brands Limited (Transferor Company) (“Composite Scheme”) under Section 230-232 of the Companies Act, 2013

Dear Sir / Ma’am,

This is in reference to the clarification sought by your good office on 10th November, 2020 for the application filed for the draft Composite Scheme of Arrangement for Demerger of ‘Retail Investment Division’ (“Demerged Undertaking”) of JHS Svendgaard Laboratories Limited (“Demerged Company”) and vesting of the same with JHS Svendgaard Retail Ventures Private Limited (“Resulting Company”) on a going concern basis and immediately thereupon, Amalgamation of JHS Svendgaard Brands Limited (“Transferor Company”) with JHS Svendgaard Laboratories Limited (“Transferee Company”) (“**Composite Scheme**”), whereby your good office sought further information/ documents to process our application for the above captioned subject.

In this regard, the Company takes the opportunity to provide it’s seriatim submission:

S. No.	Particulars	Remarks
1.	In the valuation report give the reference of symbol used as a foot note for not using the method in the table also against the Valuation Approach method to show the sync.	The Valuation Report is annexed as Annexure A .
2.	As per SEBI Scheme circular dated March 10, 2017, All listed entities are required to submit a	This is to clarify that the Valuation Report is provided from a Registered Valuer which is in compliance of the provisions of Companies Act, 2013. As on 1 st February, 2019 no one, other than an IBBI “Registered



	<p>valuation report from an Independent Chartered Accountant. Further, Company has now provided clarification that the valuation report submitted from Ajay kumar siwach is a Registered Valuer. In these regards, Company needs to clarify how they have complied with SEBI Scheme circular w.r.t valuation report needs to be obtain from an Independent Chartered Accountant</p>	<p>Valuer”, is authorised to conduct valuations under the applicable provisions of the Companies Act, 2013.</p> <p>In order to comply with the provisions of Companies Act, 2013 we have not taken the Valuation Report from Independent Chartered Accountant as mentioned in the SEBI Circular dated March 10, 2017.</p> <p>Taking the same Valuation Report from the Independent Chartered Accountant also would have led to duplication of the task.</p> <p>Further, SEBI (ICDR) Regulations, 2018 has also defined Valuer as a person who is registered under Section 247 of the Companies Act, 2013 and even SEBI has amended March 10, 2017 Circular on November 03, 2020 specifying that the Registered Valuer is required to provide the Valuation Report.</p> <p>Thus, it is a humble request to consider the Valuation report as provided by the Registered Valuer in compliance with Companies Act, 2013.</p>
3.	<p>In fairness opinion against both Amalgamation and demerger swap ratio mention the word “fair and reasonable”.</p>	<p>As discussed with you, the same has been mentioned in the Fairness Opinion.</p>
4.	<p>In Brief particulars paid up capital for transferor Co. is mentioned as 1,56,97,529 Equity of Rs.10/- each. Further, it is also stated after appointed dated transferor Co. had issued & allotted 15,00,003 & 10,00,000 Equity shares through rights issue & private placement respectively. So, Company needs to clarify whether the shares issued in rights Issue & Private placement will be considered for SWAP ratio for Amalgamation or not. Pls clarify in both the situation</p>	<p>This is to clarify that the shares issued pursuant to right issue and Private Placement in the Transferor Company has been considered for the SWAP ratio for Amalgamation.</p>
5.	<p>Submit additionally Pre-SHP of Demerged Co. considering 40,00,000</p>	<p>The Pre shareholding pattern after considering the conversion of warrants as on 30th September, 2020 is annexed herewith as</p>



	warrants are converted into equity shares.	Annexure B.
6.	Company needs to submit the calculation of no. of share that are issued in the Amalgamation and Demerger.	The calculation sheet for allotment of shares pursuant to Demerger and Amalgamation is annexed herewith as Annexure C.
7.	In Details of Assets and Liabilities of the Demerged division. Kindly included said word in the heading “are being transferred”	The details of Assets and Liabilities of Demerged Division is annexed herewith as Annexure D.
8.	In Annexure M & N of Co. document in point.I also add the name of NSE	The revised Annexure M and N are annexed herewith.
9.	As discussed Submit 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- Attached In Any other Document TAB	The undertaking of warrants is annexed herewith as Annexure E.

We hope that the aforementioned documents will suffice the requirements of your good office and request your good self-grant us your No- objection in terms with Regulation 37 of SEBI Listing Regulations at the earliest.

**For and on behalf of
JHS Svendgaard Laboratories Limited**

**Nikhil Nanda
Managing Director**

DIN: 00051501

Address: B-1/E-23, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044

Date: 11.11.2020

Place: New Delhi

Encl: a/a

Date: 11.11.2020

To,
The General Manager,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400001

Subject: Application as per Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI (LODR) Regulations, 2015") for the purpose of obtaining 'No-Objection Letter' for the Draft Composite Scheme of Arrangement for Demerger and Amalgamation among JHS Svendgaard Laboratories Limited (Demerged Company/ Transferee Company), JHS Svendgaard Retail Ventures Private Limited (Resulting Company) and JHS Svendgaard Brands Limited (Transferor Company) ('Composite Scheme') under Section 230-232 of the Companies Act, 2013

Dear Sir / Ma'am,

With reference to the above captioned subject, I, Nikhil Nanda, Managing Director of JHS Svendgaard Laboratories Limited, do hereby confirm that:

- i. There will be no change in Share Capital of the Resulting Company till the listing of the equity shares of the company on BSE Limited and National Stock Exchange of India Limited;
- ii. The shares allotted by the Resulting Company pursuant to the Composite Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange as per para 1.7 of Chapter 4 of the Composite Scheme.

For and on behalf of JHS Svendgaard Laboratories Limited


Nikhil Nanda
Managing Director
DIN:00051501

**PRE-ARRANGEMENT SHAREHOLDING PATTERN UNDER REGULATION 31 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015
AS ON 30th September, 2020**



1	Name of Listed Entity:	JHS SVENDGAARD LABORATORIES LTD
2	Scrip Code/Name of Scrip/Class of Security	Equity
3	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)	Reg.31(1)(a)
	a. If under 31(1)(b) then indicate the report for Quarter ending	
	b. If under 31(1)(c) then indicate date of allotment/extinguishment	
4	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-	
	Particulars	Yes* No*
1	Whether the Listed Entity has issued any partly paid up shares?	No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?	Yes
3	Whether the Listed Entity has any shares against which depository receipts are issued?	No
4	Whether the Listed Entity has any shares in locked-in?	Yes
5	Whether any shares held by promoters are pledge or otherwise encumbered?	No
5	The tabular format for disclosure of holding of specified securities is as follows:-	

Note:

That subsequent to appointed date i.e. after 1st April, 2020 the Demerged Company/ Transferee company has issued and allotted 40,00,000 (Forty Lakh) warrants on 22nd September, 2020, convertible into equivalent number of equity shares of face value of Rs. 10/- each of the Company ("Equity Shares"), at an issue price of Rs. 20/- per warrant which will give the right to the warrant holder to take the equity shares of the Transferee Company at a future date i.e. on or before 18 months from the date of allotment of warrants.

Further, it has been mutually decided by the management of the Company and the warrant holder to convert the warrants before effectiveness of this Scheme of Arrangement or upon the order of any regulatory authority for conversion, so that no warrant holders shall have any right to take equity shares in the Resulting Entity at any future date to avail the relaxation from Rule 19(2) of Securities Contracts (Regulation) Rules, 1957.

For and on behalf of
JHS Svendgaard Laboratories Limited

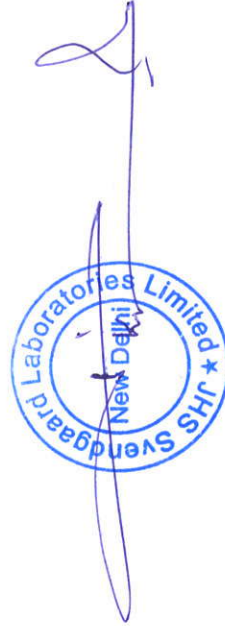
Nikhil Nanda
Managing Director
DIN: 00051504

Place: Delhi
Date: 11-11-2020

JHS Svendgaard Laboratories Limited																	
Shareholding Pattern- Pre Arrangement as on 30th September, 2020																	
Category (i)	Category of shareholder (ii)	Nos. of shareholders (iii)	No. of fully paid up equity shares held (iv)	No. of Party paid-up equity shares held (v)	No. of shares underlying Depository Receipts (vi)	Total nos. shares held (VII) = (V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights			Total as a % of (A+B+C)	No. of Shares Outstanding convertible securities (including Warrants)(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked In shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)	Number of equity shares held in dematerialized form (XIV)
								Class X eg: Y	Class Y	Total				No. a	As a % of total Shares held (b)		
(A)	Promoter & Promoter Group	4	27397988	0	0	27397988	42.22	27397988	0	27397988	42.22	0	23810774	88.52	0	27397988	
(B)	Public	21985	37502477	0	0	37502477	57.78	37502477	0	37502477	57.78	0	4610000	13.56	0	37497770	
(C)	Non Promoter- Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(C1)	Shares underlying DRS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Total	21989	64900465	0	0	64900465	100	64900465	0	64900465	100	0	26420774	46.67	0	64885759	

Note: That subsequent to appointed date i.e. after 1st April, 2020 the Demerged Company/ Transferee company has issued and allotted 40,00,000 (Forty Lakh) warrants on 22nd September, 2020, convertible into equivalent number of equity shares of face value of Rs. 10/- each of the Company ("Equity Shares"), at an issue price of Rs. 20/- per warrant which will give the right to the warrant holder to take the equity shares of the Transferee Company at a future date i.e. on or before 18 months from the date of allotment of warrants.

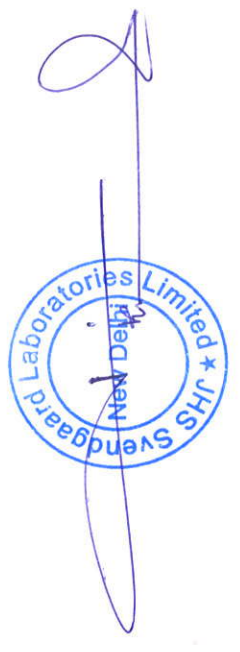
This shareholding pattern has been prepared after considering that the 40,00,000 warrants has been converted into equity shares of the company.



JHS Svendgaard Laboratories Limited Shareholding Pattern- Pre Arrangement as on 30th September, 2020														
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)	(12)	(13)	(14)
									No. of shares held up equity shares (IV)	No. of shares held up equity shares (V)				
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
Indian														
SUSAR MANU														
SUSAR MANU														
HARISH CHANDER NANDA														
NIKHIL NANDA														
DALJIT SINGH GREWAL														
Central Government/ State Government(s)														
Any Other (Specify)														
Financial Institutions/ Banks														
Any Other (Specify)														
i) Bodies Corporate														
Sub-Total (A)(1)														
Foreign														
Individuals (Non-Resident Individuals/ Foreign Individuals)														
Government														
Institutions														
Foreign Portfolio Investor														
Any Other (Specify)														
i) Bodies Corporate														
Sub-Total (A)(2)														
TOTAL Shareholding of Promoter and Promoter Group(A) = (1) + (2)														



Shareholding Pattern - Pre Arrangement as on 30th September, 2020															
Category of shareholder (i)	PAN (ii)	Nos. of shareholders (iii)	No. of fully paid up equity shares held (iv)	No. of shares partly paid-up equity shares held (v)	No. of underlying Depository Receipts (vi)	Total nos. shares held (vii) = (iv) + (v) + (vi)	Shareholding as a % of total no. of shares (viii) = (vii) / (A+B+C) * 100	Number of Voting Rights held in each class of securities (ix)		No. of Shares Outstanding convertible securities (including Warrants) (x)	Shareholding as a % of securities convertible (xi) = (x) / ((vii) + (x)) * 100	Number of Locked in shares (xii)		Number of Shares pledged or otherwise encumbered (xiii)	Number of equity shares held in dematerialized form (xiv)
								Class eg: X	Class eg: Y			No. a	As a % of total Shares held (b)		
(a) Institutions															
(b) Mutual Funds/UTI															
(c) Venture Capital Funds															
(d) Alternate Investment Funds															
(e) Foreign Venture Capital Investors															
(f) Foreign Portfolio Investors															
(g) Insurance Companies & Banks															
(h) Provident Funds/Pension Funds															
(i) Any Other (specify)															
(j) Central Government/ State Government(s)/ President of India															
(k) Non-Institutions															
(l) Individuals - i) Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		2179	14290635	0	0	14290635	22.02	14290635	0	14290635	22.02	0	0	0	14276228
(m) Individual Shareholders holding nominal share capital in excess of Rs. 2 lakhs.		125	16530861	0	0	16530861	25.62	16530861	0	16530861	25.62	0	0	0	16530861
(n) SURINDER KAUR	AUPK7468A		1050000	0	0	1050000	1.62	1050000	0	1050000	1.62	0	0	0	1050000
(o) AMIT SAXENA	AA1FSS2766O		2084547	0	0	2084547	3.08	2084547	0	2084547	3.08	0	0	0	2084547
(p) NIKHIL VORA	AAXPV2953M		2000000	0	0	2000000	3.08	2000000	0	2000000	3.08	0	0	0	2000000
(q) VORA CHAITALI NIKHIL	AECPO1968B		2500000	0	0	2500000	3.85	2500000	0	2500000	3.85	0	0	0	2500000
(r) VIJAY MOHAN GOVILA	ABSPP3975D		0	0	0	0	0.00	0	0	0	0.00	0	0	0	0
(s) NBF-Cs registered with RBI															
(t) Employee Trusts															
(u) Overseas Depositories (holding DRs) (balancing figure)															
(v) Bodies Corporate		580	6290881	0	0	6290881	9.68	6290881	0	6290881	9.68	0	0	0	6290881
(w) GRK ASSOCIATES PRIVATE LIMITED	AEECG9893F		5250878	0	0	5250878	8.09	5250878	0	5250878	8.09	0	0	0	5250878
(x) Mrs. Zaveri Fin Stock Private Limited	AAACZ1117A		1750000	0	0	1750000	2.70	1750000	0	1750000	2.70	0	0	0	1750000
(y) Mrs. Parker Multi Commodities India Pvt Ltd	AAACF9855J		758630	0	0	758630	1.17	758630	0	758630	1.17	0	0	0	758630
(z) Non Resident Indians		284	171096	0	0	171096	0.26	171096	0	171096	0.26	0	0	0	171096
(aa) Non Resident Non Researmities															
(ab) Overseas corporate bodies															
(ac) Foreign Nationals															
(ad) Foreign Portfolio Investor (Individual)															
(ae) Foreign Member															
(af) Foreign Body		45	57481	0	0	57481	0.09	57481	0	57481	0.09	0	0	0	57481
(ag) Unclaimed or Suspense or Escrow Account															
(ah) Resident HUF															
(ai) Custodian															
(aj) Director & Relatives															
(ak) Shareholders / Office Bearers															
(al) IEPF															
(am) Sub-Total (BI/3)		2184	37202477	0	0	37202477	57.32	37202477	0	37202477	57.32	0	0	0	37187770
(an) TOTAL Public Shareholdings (BI) = (BI1) + (BI2) + (BI3)		2185	37502477	0	0	37502477	57.78	37502477	0	37502477	57.78	0	0	0	37487770



JHS Svendgaard Laboratories Limited
Shareholding Pattern- Pre Arrangement as on 30th September, 2020

Category of shareholder (i)	PAN (ii)	Nos. of shareholders (iii)	No. of fully paid up equity shares held (iv)	No. of Party paid-up equity shares held (v)	No. of shares underlying Depository Receipts (vi)	Total nos. shares held (vii)=(iv)+ (vi)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (viii) As a % of (A+B+C2)	No of Voting Rights			No. of Shares Underlying Outstanding convertible securities (including Warrants)(x)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (xi)= (vii)/(x) As a % of (A+B+C2)	Number of Locked in shares (xii)		Number of Shares pledged or otherwise encumbered (xiii)		Number of equity shares held in dematerialized form (xiv)
								Total as a % of (A+B+C)		No. a			As a % of total Shares held (b)	No. a	As a % of total Shares held (b)		
								Class X	Class Y eg: Y								
(1) Custodian/DR Holder																	
(a) Name of DR Holder (if available)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-Total (C1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee Benefit Trust (under SEBI (Share based Employee Benefit Regulations 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2) Sub-Total (C2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Promoter- Non Public Shareholding (C)= (C1)+(C2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

