

DCS/AMAL/KS/24(f)/182/2015-16

October 8, 2015

The Company Secretary,  
**Blue Pearl Texspin Ltd.**  
32, Ground Floor, Vyapar Bhavan,  
P. D. Mello Road,  
Masjid Bunder (E),  
Mumbai, Maharashtra, 400009

**Sub: Observation letter regarding the Draft Scheme of Reduction of Capital of Blue Pearl Texspin Ltd.**

We are in receipt of Draft Scheme of Reduction of capital Blue Pearl Texspin Ltd.

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 October 6, 2015 has inter alia given the following comment(s) on 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:

- The Company shall duly comply with provisions of 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;
- 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



**Pooja Sanghvi**  
Asst. Manager

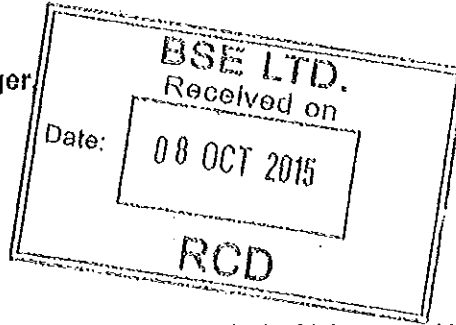


Deputy General Manager  
Corporation Finance Department  
Division of Issues and Listing-I  
Phone: +91 22 2644 9664  
Fax: +91 22 2644 9022. Email: [sanjay@sebi.gov.in](mailto:sanjay@sebi.gov.in)

2015-6/03 भारतीय प्रतिभूति  
और विनियम बोर्ड  
Securities and Exchange  
Board of India

CFD/DIL/BNS/SGS/OW/28268/2015  
October 06, 2015

Shri Hitesh Desai,  
Deputy General Manager,  
BSE Ltd.,  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai - 400001.



Mw. K. Bhatnagar  
Rep: 16/10/15

Dear Sir,

Sub: Draft Scheme of Reduction of Capital of Blue Pearl Texspin Limited.

1. This has reference to your letter No. LIST/LO/SEBI/KS/029/2015-16 dated July 03, 2015 whereby you have forwarded the application of Draft Scheme of Arrangement Involving Reduction of Capital of Blue Pearl Texspin Limited filed in accordance with SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and SEBI 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. The matter has been examined by SEBI in the light of the provisions the Circulars and has no adverse comments to offer. However,
  - a. The stock exchange may ensure compliance with the said Circulars.
  - b. The company shall duly comply with various provisions of the Circulars.
3. Please note that the submission of documents/information in accordance with the Circulars 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,

Sanjay Sarwade