

ANANNYA GHOSH

Advocate-on-Record, Supreme Court of India

BY EMAIL/COURIER

July 4, 2017

To
Motiwal Oswal Investment Advisors Private Limited
12th Floor, Motilal Oswal Tower
Rahimtullah Sayani Road
Prabha Devi
Mumbai 400 051

Kind Attn.: Mr. Subodh Malliya / Ms. Nisha Shah

Re:

- i. **Open Offer dated June 16, 2017 by Laurel Energetics Pvt. Ltd. & Arbutus Consultancy LLP for shares of Rattan India Infrastructure Ltd. ("the Open Offer");**
- ii. **Laurel Energetics Pvt. Ltd. v. Securities Exchange Board of India, Civil Appeal No. 5675 of 2017 ;Arbutus Consultancy LLP vs. SEBI, Civil Appeal No. 5694 of 2017 (collectively "the Captioned Appeals"); and**
- iii. **Final Order of the Hon'ble Securities Appellate Tribunal dated April 5, 2017, in Appeal No.(s) 123-124 of 2016 filed by the Acquirers against the SEBI Order (the "SAT Order") ;**

Dear Sir,

I write to you on behalf of my client Laurel Energetics Pvt. Ltd. & Arbutus Consultancy LLP ("Appellants"). As you are aware, the Appellants have preferred the Captioned Appeals against the SAT Order. Please note that the Captioned Appeals came up for hearing yesterday i.e. 03.07.2017 before the Hon'ble Supreme Court of India.

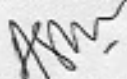
The Hon'ble Court, after hearing the parties, including the Respondent i.e. the Securities Exchange Board of India, directed that the open offer should not be processed any further until the matter is disposed off finally. The Hon'ble Court was then pleased to place the captioned appeals for final disposal on Wednesday, July 12, 2017. A copy of the Order dated 03.07.2017 passed by the Hon'ble Supreme Court is enclosed along with this letter for your perusal.

In light of the above, please be advised that no further act be undertaken in pursuance of the Open Offer till the disposal of the captioned appeals.



This letter reserves all rights in law.

Yours sincerely



Anannya Ghosh

Advocate-on-Record for the Appellants

Encl: A/a

Copy to:

R.K. Agarwal

Compliance Officer and Company Secretary

RattanIndia Infrastructure Limited

5th Floor, Tower B,

Worldmark 1, Aerocity,

New Delhi 110037.