

Ref. OSIL/SEC/42/2021-22

Date: February 24, 2022

To
The BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai - 400 001
Email: corp.relations@bseindia.com

SECURITY CODE: 531626
ISIN: INE628B01034

Re: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Sub: Receipt of Notice of seeking settlement option in the matter of Orosil Smiths India Limited as received by Promoter & Promoter Group, from SEBI.

Dear Sir/Madam,

We would like to inform you that the Promoter & Promoter Group, on February 24, 2022, has informed the Company regarding receipt of Notices dated February 22, 2022, from SEBI by them, for seeking settlement option in the matter of Orosil Smiths India Limited.

The subject matter of the case is that the Promoter & Promoter Group was required to make an open offer within a period of 45 days of SEBI order no. WTM Order WIM/RKA/EFD-DRA-II/ 44/ 2015 dated May 13, 2015. Subsequently, they had made the public announcement of the open offer on July 06, 2015 to acquire the shares of the target company, i.e. Orosil Smiths India Limited, from the public shareholders and filed DLOF with SEBI.

SEBI has observed that the open offer was made with a delay of 8 days in compliance with the SEBI order and therefore, alleged the violation of the provisions of Regulation 11(2) read with Regulation 14, 15 and 18 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, by the Promoter & Promoter Group of the Company.



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The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9th September, 2015, are as under:

a) nature of fraud/default/arrest;	Violation of the provisions of Regulation 11(2) read with Regulation 14, 15 and 18 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
b) estimated impact on the listed entity;	There is no monetary or non-monetary impact on the Company.
c) time of occurrence;	July, 2015.
d) person(s) involved;	Promoter & Promoter Group comprising of following persons: - 1. Mr. Bhushan Kumar Narula 2. Mrs. Rita Narula 3. Mrs. Sidhi Narula 4. Mrs. Ridhi Suuri 5. B K Narula (HUF) 6. Sukarma Finance Limited 7. Sridhi Infra Private Limited 8. Xtrem Retail Private Limited
e) estimated amount involved (if any);	As per Notices of SEBI, the proceedings to be initiated, may be settled and disposed of upon filing of a settlement application under Chapter-II of the SEBI (Settlement Proceedings) Regulations, 2018 upon remittance of a settlement amount of INR 50,00,000/- (Rupees Fifty Lakhs Only) to SEBI by the Promoter & Promoter Group, within 30 calendar days from the date of receipt of the Notices.
f) whether such fraud/default/arrest has been reported to appropriate authorities	The Promoter & Promoter Group are seeking legal advice and shall take the necessary appropriate steps to settle the subject matter with the SEBI.

You are requested to kindly take the said information on your records.

Thanking You,

Yours faithfully,

For Orosil Smiths India Limited

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Dinky Bansal
(Company Secretary)
ACS-58858

