

DCS/AMAL/MN/24(f)/383/2016-17
May 10, 2016

The Company Secretary
PTL ENTERPRISES LTD.
Cherupushpam Building ,
6th Floor Shanmugham Road ,
Kochi, Kerala, 682031.



Sub: Observation letter regarding the Draft Scheme of Arrangement between PTL Enterprises Limited and Artemis Global Life Science Limited.

We are in receipt of Draft Scheme of Scheme of Arrangement between PTL Enterprises Limited and Artemis Global Life Science Limited.

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 dated May 10, 2016 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:

- To duly comply with various provisions of the 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; and
- 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,

A handwritten signature in black ink, appearing to read 'Nitin Pujari'.

Nitin Pujari
Manager



Suman Kumar
Assistant General Manager
Corporation Finance Department
Division of Issues and Listing-II
Phone: +91 22 2644 9447
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**भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India**

13635
CFD/DIL/NR/SK/JOW/ /2016
May 10, 2016

Shri. Nitin Pujari
Manager,
Bombay Stock Exchange Ltd.
Floor 25, PJ Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Draft Scheme of Arrangement between PTL Enterprises Limited and Artemis Global Life Science Limited.

1. This has reference to your letter No LIST/LO/SEBI/MN/105/2015-16 dated February 29, 2016 whereby you have forwarded the application of Draft Scheme of arrangement between PTL Enterprises Limited and Artemis Global Life Science 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 comments on the draft Scheme of Arrangement.
2. The matter has been examined by SEBI in the light of the provisions of the Circulars. Accordingly, SEBI's comments on the draft Scheme are as under
 - 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,


Suman Kumar

CC:- : Mr. Kamlesh Patel
Manager,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, "G" Block
BKC, Bandra (E)
Mumbai - 400 051

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