

**RAGHUKUL TRADING PRIVATE LIMITED**

CIN : U65993UP1994PTC035026

Regd. Office :

D - 196, Sector - 63, NOIDA - 201 307

Ph : + 91-120-4216531

April 12, 2016

To  
The Chief General Manager  
Securities and Exchange Board of India  
SEBI Bhawan, Plot No C4-A,  
G Block, Bandra Kurla Complex,  
Bandra(East), Mumbai- 400 051



SEBI/IW/P/20160419/0000029960

Dear Sir,

**Subject : Request for Informal Guidance by way of an Interpretive Letter under the SEBI (Informal Guidance) Scheme, 2003 ("Scheme") in relation to Regulation 10(1)(a)(iii) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.**

We would like to submit the following facts for your consideration and opinion w.r.t. exemption under Regulation 10(1)(a)(iii) from the obligation to make an open offer under Regulation 3 and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") and subsequent amendments thereto.

**A. Background of the Company**

Ginni Filaments Limited ("GFL") is a company incorporated under Companies Act, 1956 having its registered office at 110 Km Stone, Delhi Mathura Road, Chhata, Mathura, U.P. The Company is listed on National Stock Exchange of India Limited and traded under permitted category on BSE Limited. GFL is engaged in the business of manufacturing of cotton yarns, processed knit fabrics, knitted garments, nonwoven fabrics and wipes, etc.

**B. Brief Synopsis of Case**

1. GFL is having a paid up equity share capital of Rs. 70,65,00,650 comprising of 7,06,50,065 Equity shares of face value Rs. 10/- each.

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2. The Shareholding pattern of GFL as on March 31, 2016 is as under:

Category of Shareholder	Number of Shares	% of Shareholding
<b>A. Promoter and Promoter Group</b>		
Dr. Rajaram Jaipuria (HUF)	366	0.00
Shri Sharad Jaipuria (HUF)	1,500	0.00
Shri Sharad Jaipuria	1,700	0.00
Shri Shishir Jaipuria (HUF)	13,08,286	1.85
Shri Shishir Jaipuria	28,64,276	4.05
Smt Sunita Jaipuria	56,75,716	8.03
Shri Yash Jaipuria	57,20,847	8.10
Shri Saket Jaipuria	61,36,008	8.69
Smt Suniti Devi Jaipuria	1,84,60,027	26.13
Jaipuria Education Services Private Limited	8,715	0.01
Raghukul Trading Private Limited	34,98,027	4.95
<b>Total (Promoters)</b>	<b>4,36,75,468</b>	<b>61.82</b>
<b>Public</b>	<b>2,69,74,597</b>	<b>38.18</b>
<b>Total</b>	<b>7,06,50,065</b>	<b>100.00</b>

3. Raghukul Trading Private Limited ("Raghukul") is an Unlisted Company incorporated under the Companies Act, 1956, having its registered office at D-196, Sector-63, Noida, Gautam Buddha Nagar, U P - 201 307. Entire equity share capital of Raghukul is held by the promoters of the company. The Equity Shareholding pattern of Raghukul as on March 31, 2016 is as follows:

Sr. No.	Name	No. of Shares	% of Shareholding
1.	Dr Rajaram Jaipuria (HUF)	10	0.00
2.	Shri Shishir Jaipuria (HUF)	10	0.00
3.	Shri Saket Jaipuria	4,500	0.41
4.	Shri Shishir Jaipuria	10,000	0.90
5.	Smt Anika Jaipuria	1,75,500	15.80
6.	Shri Yash Jaipuria	1,80,000	16.20
7.	Smt Sunita Jaipuria	1,80,000	16.20
8.	Smt Suniti Devi Jaipuria	5,60,940	50.49
	<b>Total</b>	<b>11,10,960</b>	<b>100.00</b>



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4. Smt. Suniti Devi Jaipuria, Smt. Sunita Jaipuria, Shri Yash Jaipuria, Shri Shishir Jaipuria and Shri Saket Jaipuria intend to sell part of their shareholding in GFL (aggregating to more than 5% of the paid up equity share capital of GFL) to Raghukul as inter-se Promoter Group transfer. They collectively hold 84.20% of the shareholding of Raghukul. Their individual shareholding in Raghukul is as in the table given above in point no. 3.
5. Smt. Suniti Devi Jaipuria, Smt. Sunita Jaipuria, Shri Yash Jaipuria, Shri Shishir Jaipuria and Shri Saket Jaipuria are part of Promoter and Promoter Group of GFL and shown as such in atleast last three years in the shareholding pattern submitted by GFL with the Stock Exchange.
6. Raghukul first acquired shares of GFL on March 18, 2015. Thereafter, Raghukul is holding shares of GFL and shown as part of the Promoter Group of GFL.
7. Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 provides exemption from the obligation to make an open offer under Regulation 3 and 4 with respect to acquisition pursuant to inter se transfer amongst qualifying persons being:  
  
“a company, its subsidiaries, its holding company, other subsidiaries of such holding company, persons holding not less than fifty percent of the equity shares of such company, other companies in which such persons hold not less than fifty percent of the equity shares, and their subsidiaries subject to control over such qualifying persons being exclusively held by the same persons”
8. Smt. Suniti Devi Jaipuria, Smt. Sunita Jaipuria, Shri Yash Jaipuria, Shri Shishir Jaipuria and Shri Saket Jaipuria together holds more than 50% (fifty percent) of the paid up equity share capital of Raghukul (a Shareholder of Ginni Filaments Limited) and also hold shares of GFL as part of the Promoter Group for more than three years prior to the proposed acquisition and disclosed as such pursuant to filings made under the listing agreement.

## **C. Clarification Sought**

In view of above we seek your guidance on,

“Whether the proposed transaction of inter se promoter group transfer of equity shares of Ginni Filament Limited, for more than 5% of the paid up share capital of GFL in one financial year, from Smt. Suniti Devi Jaipuria, Smt. Sunita Jaipuria, Shri



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Yash Jaipuria, Shri Shishir Jaipuria and Shri Saket Jaipuria (each individually the seller) to Raghukul Trading Private Limited (the purchaser) will qualify for exemption under Regulation 10(1)(a)(iii) of Takeover Regulations since Smt. Suniti Devi Jaipuria, Smt. Sunita Jaipuria, Shri Yash Jaipuria, Shri Shishir Jaipuria and Shri Saket Jaipuria together holds 84.20% of share capital in Raghukul and they hold equity shares of GFL as part of the Promoter Group."

In case any further details required for the opinion sought above, we request you to kindly communicate at following address:

**Sh. Saket Jaipuria**

Director

Raghukul Trading Private Limited

D-196, Sector - 63

Noida, Gautam Budhha Nagar

U. P. - 201 307

Email: [tripathi.rk1@gmail.com](mailto:tripathi.rk1@gmail.com)

We are enclosing herewith the demand draft no.010828 dated 11.04.2016 drawn on Axis Bank Limited for Rs. 25,000/- in favour of "Securities and Exchange Board of India", payable at par towards fees for seeking informal guidance and request you to kindly give your opinion.

Yours Faithfully

For **Raghukul Trading Private Limited**



**Saket Jaipuria**

Director