

April 19, 2010

E/67

To,

General Manager
Corporation Finance Department
Division of Corporate Restructuring
Securities and Exchange Board of India,
Plot No.C4-A,'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051



Sub.: Request for Interpretative Letter under the SEBI (Informal Guidance) Scheme, 2003 as amended- SEBI (Delisting of Securities) Guidelines, 2003 ("SEBI Guidelines")

Dear Sir/Madam,

This is a request for an Interpretative Letter under the SEBI (Informal Guidance) Scheme, 2003 as amended. Accordingly please find enclosed a demand draft for Rs. 25,000 favoring SEBI as fee payable under the scheme.

Background:

The Equity shares of Arch Pharmalabs Limited (erstwhile known as Mervin Drug Products Limited) ("Arch or the Company") were listed with the Bombay Stock Exchange Limited (BSE) under BSE Code-524729, Hyderabad Stock Exchange Limited (HSE) and Madras Stock Exchange Limited (MSE). The equity shares of the Company were listed with all 3 stock exchanges on 4th January, 1995.

Due to certain corporate restructuring, the Company had to get itself delisted from all 3 stock exchanges by way of Voluntary Delisting through Reverse Book-Building Process in accordance with the provisions SEBI (Delisting of Securities) Guidelines, 2003 ("SEBI Guidelines"). Copies of the delisting letters issued by the 3 stock exchanges are enclosed herewith.

The shareholders of the Company had accorded approval for the delisting of the shares at the AGM held on 9th December, 2005. Vide Public Announcement dated 24th May, 2006 and Letter of Offer dated 24th May, 2006, the Company had initiated the process of delisting as per the provisions of SEBI Guidelines on and completed the process on 3rd July, 2006. [Copies of the Public Announcement and Letter of Offer are enclosed herewith] Subsequently, the equity shares of the Company were delisted from BSE with effect from 11th July, 2006, from MSE with effect from 20th July, 2006 and from HSE with effect from 14th August, 2006. Copies of letters issued by the 3 stock exchanges are enclosed herewith]

Applicable Regulations:

The equity shares of the Company were delisted with effect from August, 14, 2006 pursuant to the SEBI Guidelines prior to the commencement of the SEBI (Delisting of Equity Shares) Regulations, 2009 which came into effect on June 10, 2009 ("SEBI Regulations").

All terms and conditions and eligibility criterion were as per the SEBI Guidelines, hence the Company is eligible for being re-listed again from September 2008, that is in compliance with cooling period of 2 years specified therein in the SEBI Guidelines (Clause 18 of the SEBI Guidelines).

With reference to re listing of the delisted securities, the SEBI Regulations which came into effect on June 10, 2009, under Regulation 30(1)(a) of SEBI Regulations, state that no application can be made for listing of de-listed equity shares for a period of 5 years from the date of delisting if made under Voluntary Delisting as per Chapter III.

Also, the transitional provisions (Regulation 31) of the SEBI Regulations, further state that any procedure done under SEBI Guidelines, prior to the commencement of SEBI Regulations shall be governed by the SEBI Guidelines.

We believe the SEBI (Delisting of Equity Shares) Regulations, 2009 which came into effect on June 10, 2009 is for all prospective cases and a selective interpretation to a few clauses may not apply.

Further in this regard to provide clarity, SEBI vide circular dated SEBI/CFD/DCR/DL/01/2009/14/09 clarified that in cases where a special resolution has already been passed under the SEBI (Delisting of Securities) Guidelines, 2003 prior to commencement of the SEBI (Delisting of Equity Shares) Regulations, 2009, the delisting process shall be governed by the provisions of the SEBI (Delisting of Securities) Guidelines, 2003.

However, with the recent SEBI (Delisting of Equity Shares) Regulations, 2009 being notified, we would like to seek your opinion on the matter stated herein below:

Clarification sought:

On behalf of the Company we their advisors seek the following clarifications from you:

In the light of above submissions made, are the equity shares of Arch Pharmed Labs Limited eligible for re-listing at the Stock Exchanges, in the year 2010, considering the Company is eligible to re-list after September 2008 as per the cooling period conditions in the SEBI (Delisting of Securities) Guidelines, 2003?

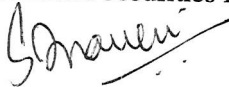
Kindly elucidate on the above matter and give us your guidance for the same.

This is a request for an Interpretative Letter under the SEBI (Informal Guidance) Scheme, 2003 as amended. Accordingly please find enclosed a demand draft for Rs. 25,000 favoring SEBI as fee payable under the scheme.

We will be happy to provide any further information that you may seek. The contact details of the undersigned are mentioned below.

Thanking you,

Yours faithfully,
For **Enam Securities Pvt. Ltd.**

A handwritten signature in black ink, appearing to read "Shilpa Jhaveri", with a horizontal line drawn through the middle of the signature.

Authorised Signatory

Shilpa Jhaveri,
ENAM Securities Pvt. Ltd.
801 Dalamal Towers
Nariman Point
Mumbai 400 021
Tel: 022 6638 1873

Enclosed:

1. Copies of Public Announcement dated 24th May, 2006 published in Free Press Journal and Navshakti and Letter of Offer dated 24th May, 2006.
2. Copies of Letters issued from BSE, MSE and HSE confirming delisting of securities.
3. Demand Draft no. "558480" dated 13th April, 2010 for Rs. 25,000/- favouring Securites and Exchange Board of India