

22nd July 2019

To
Deputy General Manager (Listing)
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, 25th Floor
Dalal Street
Mumbai – 400001

BSE Scrip Code: 531169

SKP Securities Ltd

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CIN :
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Sub: Disclosure regarding representation filed before the Ministry of Finance and an intimation filed with the Securities and Exchange Board of India ("SEBI") both dated July 18th, 2019 pertaining to proposed Buyback ("Buyback") of 9,95,000 fully paid up equity shares of Rs. 10/- each ("Equity Shares") of SKP Securities Limited ("Company") under the SEBI (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations")

Dear Sir/Madam,

This is in furtherance to our intimation letter dated June 24, 2019 wherein we had submitted a copy of Special Resolution passed through Postal Ballot and another intimation letter of the same date intimating, Friday, July 5th, 2019 being fixed as the Record date for the purpose of Buy-Back. Further, we had filed a copy of Public Announcement dated June 24th, 2019 on June 25th, 2019 through VC Corporate Advisors Private Limited (Mangers to the Buy-Back Offer). The Company had within 5 working days of the Public Announcement submitted the Draft Letter of Offer to SEBI dated July 1st, 2019 to SEBI.

In light of the proposed amendment made in The Finance (No.2) Bill 2019 (introduced in Lok Sabha on July 5, 2019) extending the provisions of Section 115QA of the Income Tax, 1961, to distributed income on Buy-Back of Equity Shares of a Company listed on Recognized Stock Exchange, making it effective from July 5, 2019 itself, the Company has made

(a) a representation before the Ministry of Finance seeking clarifications amongst others, on the applicability of the proposed tax on the Company, as the Company has prior to the introduction of The Finance (No.2) Bill 2019 made the Public Announcement and submitted the Draft Letter of Offer to SEBI without envisaging or providing for the effect of Buy-Back Tax.

(b) an application with SEBI informing them about the representation filed before the Ministry of Finance and seeking clarification amongst others, on the applicability of Buy-Back Tax on the Company and can the Buy-Back be postponed or cancelled in the view of Buy-Back Tax announcement made subsequent to the commencement of Buy-Back period, without being non-compliant of SEBI Buy-Back Regulations.

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Sebi Regn. Nos : NSE : INB / INF / NSE 230707532 BSE : INB 010707538 NSDL : IN-DP-NSDL-222-2001 CDSL : IN-DP-155-2015 AMFI : ARN 0006 NPS : 04110180-9001-2008



In the meantime, Managers to the Buy-Back Offer have vide email dated July 15th, 2019 received interim observations from SEBI in regard to the Draft Letter of Offer filed by the Company and the Company is in the process of addressing them.

Further disclosures in this regard will be made as and when it is required under the applicable Regulations.

This is for your information and records.

Thanking You,

Yours Sincerely,

For SKP Securities Limited

Alka Khetawat
Alka Khetawat
Company Secretary
A47322

