

Department: Investigation	Segment: All
Circular No: MSE/ID/14441/2023	Date : November 15, 2023

Subject: SAT Order in the matter of GDR Issue of Rainbow Papers Limited

To All Members,

This is with reference to Exchange circular no. MSE/ID/11056/2021 dated October 27, 2021, regarding SEBI order no. WTM/GM/IVD/ID4/13893/2021-22 dated October 26, 2021 in the matter of GDR Issue of Rainbow Papers Limited.

SAT now vide order dated November 10, 2023, has stated that, the impugned orders in so far as it relates to the below appellants are quashed. The appeals are allowed with no order as to costs.

Sr. No.	Name of Appellants
1.	Aspire Emerging Fund
2.	Sparrow Asia Diversified Opportunities Fund

Members of the Exchange are advised to take note of the full text of the order available on SAT's website [www.sat.gov.in] and ensure compliance.

For and on behalf of
Metropolitan Stock Exchange of India Limited

Vipul Vaishnav
Assistant Vice President

Metropolitan Stock Exchange of India Limited