

Dated: - 13/07/2016

Dear Depositor,

You are aware that Company Neesa Agritech and Foods Ltd. has raised an amount of Rs 1.79 Cr through Company Fix Deposit program in the year 2013-14 to finance its capital requirement. Due process and procedure was followed as laid down under the Company law therefor.

Company has been experiencing an impossible situation for continuing with the fix deposit scheme in view of sudden change of eligibility criteria brought in by Companies Act 2013. To address sudden repayment liability of all the Companies of not being able to access liquidity through new Company deposits. Ministry of corporate affair as a part of provision in relevant section under the Company act gave a general statutory extension till March 2015 irruptive of date of maturity. Now this period is sought to be extended to March 2017 by Companies Amendment Act 2016 which has already been passed by Loksabha.

Separately your Company has proposed to Company Law Board (now NCLT - National Company Law Tribunal) for a further extension of time period. The matter is about to be considered by Ahmedabad bench of NCLT. Company will abide by any decision of NCLT in this regard.

Meanwhile, there is very serious adverse development of SIDBI illegally taking over the possession of business facility of the company at chanogodar effectively finishing the possibility of limited / ad hoc payment by the Company till the final decision of NCLT we have represented against the SIDBI's action, which is aimed at just protecting its own interest without bothering about depositors through preemptive action to wreck the chances of NCLT taking a wholistic decision.

Company is also taking action to challenge the SIDBI's action by filing a writ petition in High court. All the representation and petition by the Company in this regard is available on the Company's website www.neesaagritech.com. It is strongly advised that depositors may consider joining this legal and quasi legal defensive action in various for a along with the Company.

Depositors are also advised to lodged their claims by post at the following address to safeguard their interest should SIDBI proceed with sale of proceed without taking care of depositors' interest

Assistant General Manager

Small Industries Development Bank of India (SIDBI)

Navajivan Amrit Jayanti Bhavan,

First Floor, P B No 10,

Navajivan P O, Ahmedabad. 380014

Email ID – asuman@sidbi.in

Ph No – 079- 2754 9916

For any clarification you may contact us at info@neesaagritech.com

Neesa Agritech & Foods Ltd Management

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