

DCS/AMAL/MR/R37/677/2016-17

January 16, 2017

The Company Secretary
BALAJI TELEFILMS LTD.
Balaji House, C-13, Dalia Industrial Estate,
Opp Laxmi Industries, New Link Road, Andheri (W),
Mumbai, Maharashtra, 400053.

Sir,

Sub: Observation letter regarding the Draft Scheme of Arrangement between BALAJI TELEFILMS LTD. And BALAJI MOTION PICTURES LTD. And BOLT MEDIA LTD. And THEIR RESPECTIVE SHAREHOLDERS.

We are in receipt of Arrangement between Balaji Telefilms Ltd. And Balaji Motion Pictures Ltd. and Bolt Media Ltd. and their Respective shareholders filed as required under SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015; SEBI vide its letter dated January 13, 2017, has inter alia given the following comment(s) on the draft scheme of arrangement:

- **“Company shall duly comply with various provisions of the Circulars.”**

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- Copy of the High Court approved Scheme;
- Result of voting by shareholders for approving the Scheme;
- Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- Status of compliance with the Observation Letter/s of the stock exchanges;
- The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- Complaints Report as per Annexure II of this Circular.
- Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,


Nitin Pujari
Manager



Assistant Manager
Corporation Finance Department
Division of Issues and Listing
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2017 - 00387
भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

CFD/DIL/BNS/AKD/ 1219 /2017
January 13, 2017

Shri Khushro Bulsara
Senior General Manager,
Bombay Stock Exchange Ltd.
Floor 25, P J Towers, Dalal Street,
Mumbai - 400 001.

Mr K. Bulsara
Rep - 23/01/2017

Sir,

Sub: Draft Scheme of Arrangement between Balaji Telefilms Limited, Balaji Motion Pictures Limited and Bolt Media Limited

1. This has reference to your letter No. LIST/LO/SEBI/MR/190/2016-17 dated October 18, 2016 whereby you have forwarded the application of Draft Scheme of Arrangement between Balaji Telefilms Limited, Balaji Motion Pictures Limited and Bolt Media Limited filed in accordance with SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 (hereinafter referred to as 'the Circular') for our comments on the draft Scheme of Amalgamation (hereinafter referred to as 'draft Scheme').
2. The matter has been examined by SEBI in the light of the provisions under Part A, Annexure I of the aforesaid Circular. Accordingly, SEBI's comments on the draft Scheme are as under:
 - a. Stock exchanges to ensure compliance with the said Circular.
 - b. The company shall duly comply with various provisions of the Circular.
3. Please note that the submission of documents/information in accordance with the Circular, to SEBI should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted.

Yours faithfully,


Abhishek Kumar D

CC
Shri Avinash Kharkar
Asst. Vice president,
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

