

Ref: NSE/LIST/95405

January 16, 2017

The Company Secretary
Balaji Telefilms Limited
C 13, Balaji House
Dalia Industrial Estate
New Link Road, Andheri (W)
Mumbai – 400 053

Kind Attn.: Mrs. Simmi Singh Bisht

Dear Madam,

Sub: Observation Letter for Composite Draft Scheme of Arrangement and Amalgamation among Balaji Telefilms Limited, Balaji Motion Pictures Limited and Bolt Media Limited under sections 391 to 394 of the Companies Act, 1956

This has reference to Composite Draft Scheme of Arrangement and Amalgamation among Balaji Telefilms Limited, Balaji Motion Pictures Limited and Bolt Media Limited under sections 391 to 394 of the Companies Act, 1956 submitted to NSE vide your letter dated October 14, 2016.

Based on our letter reference no Ref: NSE/LIST/99419 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI vide letter dated January 13, 2017, has given following comments:

The Company shall duly comply with various provisions of the Circular.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our “No-objection” in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the Hon’ble High Court.

However, the Exchange reserves its rights to raise objections 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.

The validity of this “Observation Letter” shall be six months from January 16, 2017, within which the Scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:

1.



- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme.
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure III of SEBI Circular No.CIR/CFD/CMD/16/2015 dated November 30, 2015.

Yours faithfully,
For **National Stock Exchange of India Limited**

Divya Poojari
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL
http://www.nseindia.com/corporates/content/further_issues.htm