

JAIN STUDIOS LTD.

Confirmations as mentioned below:

Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	The Company has chosen BSE Limited as its designated Stock Exchange
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	
2.a	Draft Scheme of reduction of capital.	Complied
2.b	Valuation Report from Independent Chartered Accountant	Complied
2.c	Report from the Audit Committee recommending the Draft Scheme	Complied
2.d	Fairness opinion by merchant banker	Complied
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Complied
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Not Applicable
2.g	Compliance with Clause 49 of Listing Agreement	Complied
2.h	Complaints Report	Complied
2.i	Undertaking, certificate etc regarding applicability of Para 5.16(a) of SEBI Circular dated February 04, 2013 read with SEBI Circular dated May 21, 2013	Complied
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956	Not Applicable
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	Not Applicable
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	-
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any	-


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	future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (b) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Not Applicable
Compliance as per Part B, Annexure I to the Circular		
8.	Observation Letter has been issued by the stock exchanges to the Draft Scheme	-
	In case of a hiving off of a division of a listed entity (say entity 'A') and its merger with a newly formed or existing unlisted issuer (say entity 'B') there will not be any additional lock-in, if the paid up share capital of the unlisted issuer 'B' is only to the extent of requirement for incorporation purposes.	Not Applicable
10.	In case of merger where the paid-up share capital of the unlisted issuer seeking listing (say entity 'B') is more than the requirement for incorporation; the promoters' shares shall be locked in to the extent of 20% of the post merger paid-up share capital of the unlisted issuer, for a period of 3 years from the date of listing of the shares of the unlisted issuer. The balance of the entire pre-merger capital of the unlisted issuer shall also be locked-in for a period of 3 years from the date of listing of the shares of the unlisted issuer.	Not Applicable
11.	The formalities for commencing of trading shall be completed within 45 days of the date of final order of the High Court. Before commencement of trading, the transferee entity shall give an advertisement in one English and one Hindi newspaper with nationwide circulation and one regional newspaper with wide circulation at the place where the registered office of the transferee entity is situated.	Not Applicable

For Jain Studios Limited

Company Secretary
Date: May 28, 2014