

Ref: NSE/LIST/88577

September 28, 2016

The Company Secretary
UFO Moviez India Limited
Valuable Techno Park,
Plot no. 53/1, Road no. 7, MIDC,
Marol, Andheri (E),
Mumbai - 400093

Kind Attn.: Mr. Sameer Chavan

Dear Sir,

Sub: Observation letter for draft Scheme of Arrangement between Southern Digital Screenz India Private Limited and V N Films private Limited and Edridge Limited and UFO International Limited and UFO Moviez India Limited and their respective shareholders and creditors.

This has reference to draft Scheme of Arrangement between Southern Digital Screenz India Private Limited and V N Films private Limited and Edridge Limited and UFO International Limited and UFO Moviez India Limited and their respective shareholders and creditors submitted to NSE vide your letter dated July 28, 2016.

Based on our letter reference no Ref: NSE/LIST/85606 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI has vide letter dated September 27, 2016, has given following comments on the draft Scheme of Arrangement:

“1. The Company shall ensure that information submitted by the Company, UFO Moviez India Limited, vide letter dated August 31, 2016 to BSE pertaining to dissolution of the transferor companies is suitably incorporated in the draft scheme.

2. 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 September 28, 2016, 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:

- 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,

1.



- 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 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