

V. N. KHANDEKAR
& ASSOCIATES

CHARTERED
ACCOUNTANTS

V. N. KHANDEKAR, B. Com., F.C.A.
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TO WHOMSOEVER IT MAY CONCERN

We understand that SOUTHERN DIGITAL SCREENZ INDIA PRIVATE LIMITED (hereinafter referred to as "Transferor Company" 1) having its registered office at Valuable Techno Park, Plot #53/1, Road #7 MIDC, Marol, Andheri (E), Mumbai - 400093, Maharashtra, India, V N FILMS PRIVATE LIMITED hereinafter referred to as "Transferor Company" 2) having its registered office at 30, National Storage Building, Tulsi Pipe Road, Mumbai - 400 016, Maharashtra, India, Maharashtra, India, EDRIIDGE LIMITED (hereinafter referred to as "Transferor Company" 3) having its registered office at 12 Zinonos Sozou, 1075 Nicosia, Cyprus and UFO INTERNATIONAL LIMITED (hereinafter referred to as "Transferor Company" 4) having its registered office at 12 Zinonos Sozou, 1075 Nicosia, Cyprus are being amalgamated with UFO MOVIEZ INDIA LIMITED (hereinafter referred to as "Transferee Company") having its registered Office at Valuable Techno Park, Plot #53/1, Road #7 MIDC, Marol, Andheri (E), Mumbai - 400093, Maharashtra, India.

In view of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, any listed Company is required to fulfill various requirements before the Scheme of arrangement is submitted for sanction by the Hon'ble High Court. According to the above mentioned circular, the listed entity is required to submit, inter alia; Valuation Report, however, Valuation Report from an Independent Chartered Accountant is not required in cases where there is no change in the shareholding pattern of the listed entity / resultant Company.

Based on our understanding and the representation and explanations given to us, we confirm that the Transferee Company which is listed on the BSE Limited and the National Stock Exchange of India Limited is not required to submit Valuation Report from an Independent Chartered Accountant as the Transferee Company owns 100% of the paid up share capital of the Transferor Company and there is no change in the shareholding pattern of the listed entity / resultant company (Transferee Company) after the proposed scheme of amalgamation.

Mumbai, 26th July 2016



For V.N.Khandekar & Associates
FRN 105040W

Chartered Accountants

V.N.Khandekar

Proprietor

M.No 041905

Certified True Copy
For UFO Moviez India Limited

Company Secretary