

Sai Industries Limited

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BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Ref.: COMPANY CODE - 530905

Delhi Stock Exchange Association Limited
DSE House,
3/1, Asaf Ali Road,
New Delhi - 110 002.

Ref.: COMPANY CODE - 19475
File No.: 8242

Madras Stock Exchange Limited
"Exchange Building"
Post Box No. 183,
11, Second Line Beach,
Chennai - 600 001.

Ref.: COMPANY CODE - SSIT

Dear Sir(s),

Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of Amalgamation

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 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.	Complied. The Company has chosen BSE as its Designated Stock Exchange for the purpose of coordination with SEBI. The Board of Directors has passed a resolution on January 25,



		2014 in this respect and is enclosed with the application. CTC of the resolution passed enclosed with the application as Annexure A-10
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Complied. Draft Scheme enclosed with the application As Annexure A-2
2.b	Valuation Report from Independent Chartered Accountant	Complied. Valuation Report enclosed with the application as Annexure A-3
2.c	Report from the Audit Committee recommending the Draft Scheme	Complied. Audit Committee Report enclosed with the application as Annexure A-4
2.d	Fairness opinion by merchant banker	Complied. Fairness Opinion enclosed with the application as Annexure A-5
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Complied. Pre List of Shareholders of the unlisted company enclosed with the application as Annexure A-6
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Complied. Audited Financials for last 3 years of the unlisted company enclosed with the application as Annexure A-7
2.g	Compliance with Clause 49 of Listing Agreement	Complied
2.h	Complaints Report	Will be submitted within 7 days of expiry of 21 days from the date of filing of the draft Scheme.
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	The Transferee Company is a Listed Company and hence 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.	The Transferee Company is a Listed Company and hence not applicable
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Will be Complied with



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 future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) 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.	Not Applicable
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. The Transferor Company is Unlisted Company.

For SAI INDUSTRIES LIMITED

Niraj K. Singh

Dr. Niraj K. Singh
Chairman & Managing Director

