SHRISTI
WELCOME TO LIFE

The General Manager,
Department of Corporate Services,
BSE Limited,
P.J.Tower, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 for the scheme of arrangement for (i) Amalgamation of East Kolkata Infrastructure Development Private Limited with the Company and (2) Demerger of hospitality business of the Company to Vipani Hotels & Resorts Private Limited.

In connection with the above application, we hereby confirm that:

a) The proposed scheme of ~~amalgamation/~~ arrangement ~~/merger/reconstruction/ reduction of capital etc.~~ to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 2013, the rules, regulations and guidelines made under these Acts and the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 or the requirements of BSE Limited.

b) In the statement to be forwarded by the Company to the shareholders u/s 230 or accompanying a proposed resolution to be passed u/s 100 of the Companies Act, it shall disclose:
   i) the pre and post-arrangement (expected) capital structure and shareholding pattern
   ii) the "Fairness Opinion" obtained from an Independent merchant banker
   iii) The Complaint report as per Annexure III.
   iv) The observation letter issued by the stock exchange

c) The draft scheme of arrangement together with all documents mentioned in Para I(A)(7)(a) of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, has been disseminated on company's website as per Website link given hereunder: www.shristicorp.com

d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.

Shristi Infrastructure Development Corporation Limited

Shristi Infrastructure Development Corporation Ltd.
Corporate Office : D-2, 5th Floor, Southern Park , Saket Place, Saket, New Delhi - 110017, India, T. : +91 11 6602 5600 F. : +91 11 6602 5818
Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099
E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541

SHRISTI
WELCOME TO LIFE

e) The company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.

f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.

g) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of arrangement.

Thanking you,

Yours faithfully,

For **Shristi Infrastructure Development Corporation Limited**

Manoj Agarwal
Company Secretary

Shristi Infrastructure Development Corporation Limited

Date: 12.04.2017

Shristi Infrastructure Development Corporation Ltd.
Corporate Office : D-2, 5th Floor, Southern Park , Saket Place, Saket, New Delhi - 110 017, India, T. : +91 11 6602 5600 F. : +91 11 6602 5818
Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099
E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541