

January 28, 2016

**National Stock Exchange Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
Fax: 022-26598237/38

**BSE Limited**  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
PJ Towers, Dalal Street,  
Fort, Mumbai - 400 001  
Fax: 022-22723121/1278

**Company Code: PVR / 532689**  
**Sub: Disclosure of event / information**

Dear Sir,

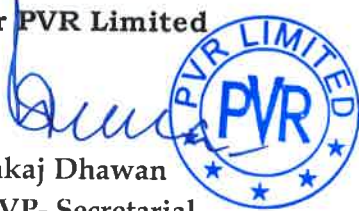
Pursuant to Regulation 30 and Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Notice of the Court Convened Meetings of Equity Shareholders and Unsecured Creditors along with Postal Ballot Notice.

These Court Convened Meetings of Equity Shareholders and Unsecured Creditors scheduled are to be held on 27<sup>th</sup> February, 2016 at 10:30 A.M. and 1:30 P.M. respectively.

This is for your information and records.

Yours faithfully

**For PVR Limited**



**Pankaj Dhawan**  
**Sr. VP- Secretarial**

Encl: A/a



## PVR Limited

Registered Office: 61, Basant Lok, Vasant Vihar, New Delhi - 110057  
Tel. No. +91-11-47604302; Fax : +91-124-4708101  
CIN: L74899DLI995PLC067827; Website: www.pvrcinemas.com;  
E-mail: cosec@pvrcinemas.com

### Court Convened Meeting of the Equity Shareholders of PVR Limited & Postal Ballot and E-Voting

**Day** : Saturday  
**Date** : 27<sup>th</sup> February, 2016  
**Time** : 10:30 A.M.  
**Venue** : Mapple Emerald Rajokri, NH-8, New Delhi-110038

S. No.	Contents	Page No.
1.	Notice of Court Convened Meeting of the Equity Shareholders of PVR Limited ('the Company')	2
2.	Notice of Postal Ballot and E-Voting	4
3.	Explanatory Statement under Section 393 of the Companies Act, 1956 read with Section 102 and other applicable provisions of the Companies Act, 2013	9
4.	Scheme of Amalgamation under Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections of the Companies Act, 2013 (as and when such corresponding Sections are notified in the Official Gazette by the Central Government)	18
5.	Observation Letter dated November 19 <sup>th</sup> , 2015 from BSE Limited ('BSE') conveying no objection for filing the Scheme with the Delhi High Court	30
6.	Observation Letter dated November 19 <sup>th</sup> , 2015 from National Stock Exchange of India Limited ('NSE') conveying no objection for filing the Scheme with the Delhi High Court	31
7.	Fairness Opinion on the Scheme dated September 04, 2015 obtained from M/s D & A Financial Private Limited, Merchant Bankers	33
8.	Complaints Report dated October 20 <sup>th</sup> , 2015 and October 21 <sup>st</sup> , 2015 respectively submitted by the Company to BSE and NSE and also uploaded on the Company Website	36
9.	Form of Proxy	39
10.	Attendance Slip	41
11.	Postal Ballot Form with instructions	43

IN THE HIGH COURT OF DELHI AT NEW DELHI  
(ORIGINAL JURISDICTION)  
COMPANY APPLICATION (M) NO 180 OF 2015  
IN THE MATTER OF THE COMPANIES ACT, 1956  
AND  
IN THE MATTER OF APPLICATION UNDER SECTION 391 – 394 OF  
THE COMPANIES ACT, 1956  
AND  
IN THE MATTER OF SCHEME OF AMALGAMATION  
BETWEEN  
BIJLI HOLDINGS PRIVATE LIMITED  
TRANSFEROR / APPLICANT COMPANY I  
AND  
PVR LIMITED  
TRANSFeree / APPLICANT COMPANY II

**NOTICE CONVENING MEETING OF THE EQUITY SHAREHOLDERS OF PVR  
LIMITED**

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To,

The Equity Shareholders of

PVR Limited, the Transferee /Applicant Company II

**TAKE NOTICE** that in the above Company Application (M) No 180 of 2015, by an Order dated 7<sup>th</sup> December, 2015, pronounced on 23<sup>rd</sup> December, 2015, the Hon'ble High Court of Delhi at New Delhi has directed that a Meeting of the Equity Shareholders of the Transferee / Applicant Company II i.e. PVR Limited be convened and held for the purpose of considering and if thought fit, approving with or without modifications, the arrangement embodied in the Scheme of Amalgamation of Bijli Holdings Private Limited ('Bijli Holdings' or 'Transferor / Applicant Company I') and PVR Limited ('PVR' or 'Transferee / Applicant Company II').

**TAKE FURTHER NOTICE** that in pursuance of the said Order and as directed therein, a Meeting of the Equity Shareholders of the Transferee / Applicant Company II will be held at Mapple Emerald Rajokri, NH-8, New Delhi-I 10038 on Saturday, 27<sup>th</sup> February, 2016, at 10:30 A.M. under

the supervision of the Hon'ble Court appointed Chairperson Ms. Manisha Tyagi, Advocate, which you are requested to attend.

**TAKE FURTHER NOTICE** that you may attend and vote at the said Meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you or your Authorized representative is deposited at the Registered Office of the Company at 61, Basant Lok, Vasant Vihar, New Delhi-110057 not later than 48 hours before the Meeting.

The Hon'ble Court has appointed Ms. Manisha Tyagi, Advocate, as Chairperson and failing her, Mr. Ashutosh Gupta, Advocate as Alternate Chairperson of the said Meeting.

A copy of the Scheme of Amalgamation, the Explanatory Statement under Section 393 of the Companies Act, 1956, Observation letter Issued by BSE and NSE, Fairness Opinion Report, Complaint Report, Form of Proxy and the Attendance Slip are enclosed.

**Sd/-**  
**Ms. Manisha Tyagi, Advocate**  
**Chairperson appointed for the Meeting**

**Dated this 6<sup>th</sup> January, 2016**

**Registered Office: 61, Basant Lok, Vasant Vihar, New Delhi-110057**

**Note:**

1. All alterations made in the Form of Proxy should be initialed.
2. Only registered members of the Company may attend and vote (either in person or by proxy) at the Equity Shareholders Meeting. The Authorized representative of a body corporate which is a registered Equity Shareholder of the Company may attend and vote at the Equity Shareholders Meeting provided a certified true copy of the Resolution of the Board of Directors or other governing body of the body corporate is deposited at the Registered Office of the Company not later than 48 hours before the Meeting authorizing such representative to attend and vote at the Equity Shareholders Meeting.
3. Members who hold Shares in dematerialised form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Meeting.
4. Members are informed that in case of joint holders attending the Meeting; only such joint holder whose name stands first in the Register of Members of the Company in respect of such joint holding will be entitled to vote.
5. **The members / authorised representatives / proxies are advised to bring original photo identity for verification.**

**Enclosed – As above**

## **PVR Limited**

Registered Office: 61, Basant Lok, Vasant Vihar, New Delhi - 110057  
Tel. No. +91-11-47604302; Fax : +91-124-4708101  
CIN: L74899DL1995PLC067827; Website: www.pvrcinemas.com;  
E-mail: cosec@pvrcinemas.com

### **NOTICE OF POSTAL BALLOT AND E-VOTING (Notice pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 further read with Clause 35B of the Listing Agreement**

#### **Sub: Passing of Resolution(s) by Postal Ballot and E-Voting**

#### **Dear Shareholder(s),**

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement executed by the Company with BSE Limited and National Stock Exchange of India Limited to consider, and if thought fit, to pass the Resolution set out below through Postal Ballot and E-Voting, as may be amended from time to time, to consider, and, if thought fit, approve the arrangement embodied in the proposed Scheme of Amalgamation between Bijli Holdings Private Limited ('Bijli Holdings') and PVR Limited ('PVR' or 'the Company') and their respective shareholders and creditors ('the Scheme') through Postal Ballot and E-Voting.

The Postal Ballot Form along with the instructions for voting is also enclosed herewith. You are requested to carefully read the instructions printed on the Postal Ballot Form and return the Postal Ballot Form duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours i.e. 5:30 p.m. on, the 26<sup>th</sup> February, 2016. Postal Ballot Forms received after this time will be considered as invalid.

#### **E-Voting Option**

We are pleased to offer E-Voting facility, as an alternate for Postal Ballot, to our members which would enable you to cast your votes electronically, instead of Physical Postal Ballot form. For this purpose, the Company has entered into an agreement with M/s Karvy Computershare Private Limited ('Karvy') for facilitating E-Voting to enable the shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. Please carefully read and follow the instructions on E-Voting printed in this Notice.

The Scrutinizer will submit his report to the Chairman of the Company upon completion of scrutiny, in a fair and transparent manner, of voting through E-Voting platform and Postal Ballots not later than 29<sup>th</sup> February, 2016. The Chairman shall announce the results of E-Voting and Postal Ballot by 1<sup>st</sup> March, 2016 at the Registered Office of the Company. The Result will also be displayed at the notice board at Registered Office of the company and posted on the Company's website, besides communicating the same to the National Stock Exchange of India Limited and BSE Limited.

Items of business requiring approval of shareholders through Postal Ballot and E-voting as Special Business:

## ITEM NO. I

### SCHEME OF AMALGAMATION

To consider and if thought fit to pass, with or without modification(s) the following resolution:

**“RESOLVED** that pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and the corresponding applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactments thereof) for the time being in force, and subject to the relevant provisions of the Memorandum & Articles of Association of the Company and subject to the requisite approvals and permissions of the Hon’ble High Court of Delhi or such competent authority, as the case may be, and in accordance with the regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India or any other relevant authority from time to time to the extent applicable and subject to such approvals, consents, permissions and sanctions as may be necessary/required and subject to such conditions as may be prescribed, directed or made by any of them while granting such approvals, consents and permissions, merger of Bijli Holdings Private Limited with PVR Limited through a Court approved Scheme of Amalgamation be and is hereby approved.

**RESOLVED further that** the Board and/or the Restructuring Committee constituted by the Board be and is hereby authorised to do and perform all such acts, deeds, steps, as may be necessary or desirable in connection with or incidental to giving effect to the purpose of the above resolution or to otherwise give effect to the Scheme, to make or accept such alterations or changes or modifications in the Scheme as may be expedient or necessary for satisfying the requirement or condition(s) imposed by the High Court and / or other regulatory authority/(ies), or as may be required for the purpose of resolving any doubts or difficulties that may arise in carrying out the Scheme.”

Approval to the said Scheme is sought by this notice of Postal Ballot and E-Voting in addition to approval to the said Scheme by shareholders of PVR Limited at their physical meeting to be held on **Saturday, 27<sup>th</sup> February, 2016 at 10:30 A.M.**, in terms of the Order dated 7<sup>th</sup> December, 2015, pronounced on 23<sup>rd</sup> December, 2015, of the Hon’ble High Court of Delhi at New Delhi in Company Application (M) No. 180 of 2015 (“Court Convened Meeting”). The notice of the Court Convened Meeting with the documents accompanying the same, being the copy of the Scheme, Statement under Section 393 of the Companies Act, 1956, observation letters from BSE and NSE, complaints report, fairness opinion and proxy form are attached herewith.

The said statement under section 393 of the Companies Act, 1956 is annexed hereto as aforesaid and may also be treated as the explanatory Statement under Section 102 of the Companies Act, 2013, setting out the material facts and the reasons for the Resolutions

The Company has appointed Mr. Arun Gupta, Sole Proprietor, M/s Arun Gupta and Associates, ACS No. 21227, CP No. 8003, as Scrutinizer for conducting the Postal Ballot and E-Voting process in a fair and transparent manner.

**It is clarified that votes may be cast by shareholders either by Postal Ballot or E-Voting and casting of votes by Postal Ballot or E-Voting does not disentitle them from attending the Court Convened Meeting. It is further clarified that shareholders who cast their votes by Postal Ballot cannot be permitted through a proxy.**

For PVR Limited  
Sd/-  
Ajay Bijli  
Chairman cum Managing Director

Registered Office: **61, Basant Lok, Vasant Vihar, New Delhi-110057**  
Phone: **91-11-47604302; Fax: +91-124-4708101**  
Email- **cosec@pvrcinemas.com**  
**Website:** [www.pvrcinemas.com](http://www.pvrcinemas.com)  
**CIN: L74899DL1995PLC067827**

**Place: New Delhi**  
**Dated: 12<sup>th</sup> January, 2016**

**Notes:**

1. Voting period for Postal Ballot will end on 26<sup>th</sup> February, 2016.
2. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, stating all material facts, disclosure of interest, if any and reasons thereof for the proposals is annexed hereto and forms part of this Notice.
3. The Company has appointed Mr. Arun Gupta, Sole Proprietor, M/s Arun Gupta and Associates, ACS No. 21227, CP No. 8003, as the "Scrutinizer" to conduct the Postal Ballot and E-Voting process in a fair and transparent manner.
4. The Postal Ballot Form and the self-addressed business reply envelope are enclosed for the use of members.
5. All relevant documents referred to in the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and public holidays) between 10:00 A.M. to 5:30 P.M. up to Friday, 26<sup>th</sup> February, 2016 (i.e. the last date for receiving of postal ballots).

**INSTRUCTIONS FOR VOTING**

Kindly note that each member can opt for only one mode for voting i.e. either by Physical Postal Ballot or by E-Voting. If you opt for E-Voting, then please do not vote by Physical Postal Ballot and vice versa. In case Member(s) do cast their vote via both modes i.e. Physical Postal

Ballot as well as E-Voting, then voting done through E-Voting shall prevail and Physical Postal Ballot of that member shall be treated as invalid.

### **E-Voting**

In compliance with provisions of Section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Equity Listing Agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited, the Company is pleased to offer E-Voting facility as an alternate, for its Members, to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The procedure and instructions for E-Voting are as follows:

1. The voting period begins on 28<sup>th</sup> January, 2016 at 9:00 A.M. and ends on 26<sup>th</sup> February, 2016 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is 22<sup>nd</sup> January, 2016 may cast their vote electronically. The E-Voting module shall be disabled by Karvy for voting thereafter.
2. For the purpose of dispatch of this Notice, Shareholders of the Company holding shares either in physical form or in dematerialised form as on 15<sup>th</sup> January 2016, have been considered. Members who have acquired shares after the dispatch of this Notice and before the cut-off date (i.e. 22<sup>nd</sup> January, 2016) may approach the Company/Karvy for issuance of the User ID and Password exercising their right to vote by electronic means.
3. Voting rights of each member shall be reckoned as on the cut-off date which is 22<sup>nd</sup> January, 2016 and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
4. The shareholders should log on to the E-Voting website [www.evoting.karvy.com](http://www.evoting.karvy.com).

#### **Process and manner for members opting for E-Voting are as under:**

- A. In case a member receives an email from Karvy Computershare Private Limited (Karvy):
  - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
  - ii. Shareholders of the Company holding the shares either in physical form or in dematerialised form, as on the cut-off date i.e. 22<sup>nd</sup> January, 2016 may cast their vote electronically.
  - iii. Enter the login credentials (i.e., User ID and password mentioned in your email). Your Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for E-Voting, you can use your existing User ID and password for casting your vote.

User ID:

#### **For Members holding shares in Demat form:**

- a. For NSDL: 8 character DP ID followed by 8 digit Client ID
- b. For CDSL: 16 digit Beneficiary ID/Client ID

#### **For Members holding shares in Physical form:**

Event No. (EVENT) followed by Folio No. registered with the Company.



Password: Your unique password is printed on the Notice/provided in the email forwarding the electronic notice.

- IV. After entering these details appropriately, click on "LOGIN".
- V. You will now reach password "Change Menu" wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- VI. You need to login again with the new credentials.
- VII. On successful login, the system will prompt you to select the "EVENT" i.e., PVR Limited.
- VIII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- IX. You may then cast your vote by selecting an appropriate option and click on "Submit". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution.
- X. Corporate/institutional members (i.e other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e mail ID:aruncs.gupta@gmail.com with a copy marked to **evoting@karvy.com**. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO."

**B. In case of Members receiving Notice by Post:**

- I. User ID and initial password as provided in the Notice Form.
- II. Please follow all steps from Sr.No. I to X as mentioned in (A) above, to cast your vote.

Please contact our toll free no. 1-800-34-54-001 for any further clarification. In case you have any queries or issues regarding E-Voting, you may refer the Frequently Asked Questions ("FAQs") and E-Voting manual available at [www.evoting.karvy.com](http://www.evoting.karvy.com), under help section or write an email to [evoting@karvy.com](mailto:evoting@karvy.com)

**IN THE HIGH COURT OF DELHI AT NEW DELHI**  
**(ORIGINAL JURISDICTION)**  
**COMPANY APPLICATION (M) NO 180 OF 2015**  
**IN THE MATTER OF THE COMPANIES ACT, 1956**  
**AND**  
**IN THE MATTER OF APPLICATION UNDER SECTION 391 – 394 OF**  
**THE COMPANIES ACT, 1956**  
**AND**  
**IN THE MATTER OF SCHEME OF AMALGAMATION**  
**BETWEEN**  
**BIJLI HOLDINGS PRIVATE LIMITED**  
**TRANSFEROR/APPLICANT COMPANY I**  
**AND**  
**PVR LIMITED**  
**TRANSFeree/APPLICANT COMPANY II**

**EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956 AND SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 FOR THE COURT CONVENED MEETING OF EQUITY SHAREHOLDERS OF PVR LIMITED & POSTAL BALLOT AND E-VOTING**

1. Pursuant to an Order dated 7<sup>th</sup> December, 2015, pronounced on 23<sup>rd</sup> December, 2015 by the Hon'ble High Court of Delhi at New Delhi in the Company Application referred to hereinabove, a Meeting of the Equity Shareholders of the Transferee / Applicant Company II will be convened and held at Mapple Emerald Rajokri, NH-8, New Delhi-I 10038 on **Saturday, 27<sup>th</sup> February, 2016 at 10:30 A.M.** for the purpose of considering and if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Amalgamation of Bijli Holdings Private Limited ('Bijli Holdings' or 'Transferor / Applicant Company I') and PVR Limited ('PVR' or 'Transferee / Applicant Company II').
2. The proposed Scheme envisages amalgamation of Bijli Holdings with PVR pursuant to Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections of the Companies Act, 2013 (as and when such corresponding Sections are notified in the Official Gazette by the Central Government) and other applicable provisions of the Companies Act, 1956.
3. A copy of the Scheme setting out in detail the terms and conditions of the proposed Scheme of Amalgamation, which has been approved by the Board of Directors of the Transferor / Applicant Company I and Transferee/Applicant Company II at their respective Meetings, held on August 14, 2015 and September 04, 2015, is attached herewith and forms a part of this Statement.

#### 4. Background of the Companies

##### 4.1 Bijli Holdings Private Limited (i.e. Transferor / Applicant Company I)

- (a) The Transferor / Applicant Company I was incorporated on 23<sup>rd</sup> day of May, 2012 under the provisions of the Companies Act, 1956 under the name and style of 'Bijli Holdings Private Limited'.
- (b) The Transferor / Applicant Company I has its Registered Office at 61, Basant Lok, Vasant Vihar, New Delhi-110057.
- (c) The Transferor / Applicant Company I is an Equity Shareholder of PVR.
- (d) The Share Capital of the Transferor / Applicant Company I as on March 31, 2015, was as under:

Particulars	Rs.
<b>Authorized Capital</b>	
2,000,000 Equity Shares of Rs.10/- each	20,000,000
<b>Total</b>	<b>20,000,000</b>
<b>Issued, Subscribed and Paid-up Capital</b>	
1,804,860 Equity Shares of Rs.10/-each fully Paid up	18,048,600
<b>Total</b>	<b>18,048,600</b>

Subsequent to the above Balance Sheet date, there has been no change in the Share Capital of Transferor / Applicant Company I.

- (e) Post the sanction of the proposed Scheme, the Transferor / Applicant Company I shall stand dissolved and its Shares shall get extinguished.
- (f) The Equity Shares of the Transferor / Applicant Company I are not listed on any Stock Exchange.

##### 4.2 PVR Limited (i.e. Transferee /Applicant Company II)

- (a) The Transferee /Applicant Company II was incorporated on 26<sup>th</sup> day of April, 1995 under the name and style of "Priya Village Roadshow Limited". On June 28, 2002, the name of the company was changed to "PVR Limited".
- (b) The Transferee /Applicant Company II has its Registered Office at 61, Basant Lok, Vasant Vihar, New Delhi-110057.
- (c) The Transferee/Applicant Company II is engaged in the business of developing, operating and managing cinema theatres for the purposes of providing entertainment to the public throughout India.

- (d) The Share Capital of Transferee /Applicant Company II as on March 31, 2015, was as under:

Particulars	Rs.
<b>Authorized Capital</b>	
93,700,000 Equity Shares of Rs.10/- each	937,000,000
<b>Total Authorized Capital</b>	<b>937,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
4,15,28,888 Equity Shares of Rs.10/- each	415,288,880
<b>Total Paid-up Share Capital</b>	<b>415,288,880</b>

Subsequent to the above Balance Sheet Date, there is a change in the Share Capital structure set out above. The revised Share Capital structure of PVR as at December 31, 2015 is given below:

Particulars	Rs.
<b>Authorized Capital</b>	
93,700,000 Equity Shares of Rs.10/- each	937,000,000
<b>Total Authorized Capital</b>	<b>937,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
4,65,65,188 Equity Shares of Rs.10/- each	465,651,880
<b>Total Paid-up Share Capital</b>	<b>465,651,880</b>

- (e) Post the sanction of the proposed Scheme, the indicative Capital structure of Transferee /Applicant Company II would be as set out below:

Particulars	Rs.
<b>Authorized Capital</b>	
95,700,000 Equity Shares of Rs.10/- each	957,000,000
<b>Total Authorized Capital</b>	<b>957,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
4,65,65,188 Equity Shares of Rs.10/- each	465,651,880
<b>Total Paid-up Share Capital</b>	<b>465,651,880</b>

- (f) The Equity Shares of the Transferee /Applicant Company II are listed on BSE Limited and National Stock Exchange of India Limited.

**5. Rationale for the Scheme of Amalgamation**

This Scheme of Amalgamation (hereinafter called '**Scheme**') has been propounded under Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding sections of the Companies Act, 2013 (as and when such corresponding sections are notified in the Official Gazette by the Central Government) for amalgamation of Bijli Holdings having its registered office at 61, Basant Lok, Vasant Vihar, New Delhi-110057 with PVR, having its registered office at 61, Basant Lok, VasantVihar, New Delhi-110057.

Bijli Holdings forms part of the Promoter Group of PVR. It presently holds 1,00,31,805 equity shares in PVR constituting 21.54% of PVR's paid-up equity share capital as on December 31, 2015.

Pursuant to the proposed amalgamation, individual promoters of PVR ('Promoters') would directly hold shares in PVR in the same proportion as they hold through the Bijli Holdings which will be dissolved without the process of winding up.

This amalgamation will result in the Promoter Group of PVR directly holding shares in PVR, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrate the Promoter Group's direct commitment to and engagement with PVR.

There would be no change in the Promoter shareholding of PVR. The Promoters would continue to hold the same percentage of shares in PVR, pre and post the amalgamation of Bijli Holdings into PVR.

All costs and charges of any nature arising of or incurred in connection with and implementing this Scheme shall be borne by Bijli Holdings and / or its members.

Further, the Scheme also provides that Promoters shall indemnify PVR and keep PVR indemnified for any contingent liabilities and obligations including all demands, claims, suits, proceedings and the like which may be made or instituted by any third party(ies) including Governmental Authorities on PVR and are directly relatable to Bijli Holdings or which may devolve on PVR on account of this amalgamation.

6. The Scheme is not prejudicial to the interests of the Shareholders as well as Creditors of any of the Companies involved in the Scheme.
7. The Board of Directors of the Applicant Company I and Applicant Company II in their respective Meetings held on August 14, 2015, and September 04, 2015 have approved the Scheme of Amalgamation.
8. It is therefore proposed to amalgamate Bijli Holdings with PVR by way of a Scheme of Amalgamation under Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections of the Companies Act, 2013 (as and when such corresponding Sections are notified in the Official Gazette by the Central Government).

**9. Salient features of the Scheme**

- (a) The Scheme envisages amalgamation of Bijli Holdings with PVR pursuant to Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections of the Companies Act, 2013 (as and when such corresponding Sections are notified in the Official Gazette by the Central Government).

- (b) **“Appointed Date”** means January 1, 2016 or such other date as may be fixed or approved by the Hon'ble High Court of Delhi at New Delhi or National Company Law Tribunal or any other appropriate authority.
- (c) **“Effective Date”** means the date on which the last of the approvals or sanctions specified in the Scheme shall have been obtained and Copies of the Order of the High Court of Delhi at New Delhi have been filed with the Registrar of Companies by Bijli Holdings Private Limited and PVR Limited as required under the provisions of the Companies Act, 1956, and if copies are filed on different dates, then the last of the dates.
- (d) On the Scheme becoming effective, all staff, workmen and employees of Bijli Holdings, if any, in service on the Effective Date shall become staff, workmen and employees of PVR with effect from the Appointed Date without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with PVR shall not be less favorable than those applicable to them with reference to Bijli Holdings, on the Effective Date.
- (e) With effect from the Appointed Date, the entire business and whole of the undertaking of Bijli Holdings including all its properties and assets, if any, of whatsoever nature shall under the provisions of sections 391 to 394 of the Act and pursuant to the order(s) of the High Court of Judicature at Delhi or any other Appropriate Authority sanctioning this Scheme and without further act, instrument or deed be transferred and/or deemed to be transferred to and vested in PVR so as to become the properties and assets of PVR in accordance with Section 2(1B) of the Income Tax Act, 1961;
- (f) 1,00,31,805 (One Crore Thirty One Thousands Eight Hundreds and Five) fully paid up Equity Shares of the face value of Rs. 10/- (Rupees Ten) each credited as fully paid up in the share capital of PVR to the members of Bijli Holdings in the ratio of their equity shareholding in Bijli Holdings upon the effectiveness of the Scheme.

The fractional entitlement, if any, to which shareholders of Bijli Holdings may become entitled to upon issue of Equity Shares pursuant to clause (f) above would be rounded off by PVR to the nearest integer. However, in no event, the number of Equity Shares to be allotted by PVR to the shareholders of Bijli Holdings shall exceed the total number of equity shares held by Bijli Holdings in PVR.

This Scheme is and shall be conditional upon and subject to:

- i. The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and/ or Creditors of Bijli Holdings and PVR as prescribed under the Act or as may be directed by the High Court or NCLT or any other appropriate authority as may be applicable;
- ii. The approval of shareholders of PVR shall be obtained through Postal Ballot and e-Voting (after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution). The Scheme shall be acted upon only if the votes cast by public shareholders in favour of the proposal are more than the number of votes cast by public shareholders against it in accordance with the Securities and Exchange Board of India (“SEBI”) circular no. CIR/CFD/DIL/5/2013 issued on February 04, 2013 and SEBI circular no. CIR/CFD/DIL/8/2013 issued on May 21,

2013 subject to modification, if any, in accordance with any subsequent circulars and amendment that may be issued by SEBI from time to time;

- iii. The sanction of this Scheme by the High Court or any other Appropriate Authority under Sections 391 to 394 and other applicable provisions;
- iv. Certified or authenticated copy of the order of the High Court sanctioning the Scheme being filed with the Registrar of Companies, NCT of Delhi and Haryana, New Delhi; and
- v. The requisite consent, approval or permission of the Central Government or other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

(g) The Scheme also provides for:

- i. The manner of vesting and transfer of the assets of Bijli Holdings to PVR;
- ii. The transfer of all debts, liabilities, duties, and obligations of Bijli Holdings to PVR;
- iii. The transfer of all legal proceedings by or against of Bijli Holdings to PVR;
- iv. All costs and charges of any nature arising of or incurred in connection with and implementing this Scheme shall be borne by Bijli Holdings and / or its members; and
- v. Promoters shall indemnify PVR and keep PVR indemnified for any contingent liabilities and obligations including all demands, claims, suits, proceedings and the like which may be made or instituted by any third party(ies) including Governmental Authorities on PVR and are directly relatable to Bijli Holdings or which may devolve on PVR on account of this Amalgamation.

**The features set out above being only the salient features of the Scheme of Amalgamation, the Equity Shareholders of PVR Limited are requested to read the entire text of the Scheme of Amalgamation to get themselves fully acquainted with the provisions thereof.**

- 10. No investigation proceedings have been instituted or are pending in relation to the Transferee /Applicant Company II under sections 237, 243, 247(1A), 250A and 251 or any other applicable provisions of the Companies Act, 1956 or under Sections 210, 211, 212(1) to (7) & (11) to (17), 214, 215, 216(1) & (3), 217, 219, 220, 223, 224(1), (3) and (4) and 225 or any other applicable provisions of the Companies Act, 2013.

11. The indicative Pre and Post arrangement Shareholding of the Transferee /Applicant Company II based on December 31, 2015 Shareholding would be as detailed below:

Category of Shareholder	No. of Shares held		Total Shareholding as a % of total no. of Shares	
	Pre merger	Post merger (indicative)	Pre merger	Post merger (indicative)
<b>Promoter</b>				
● Individuals/ Hindu Undivided Family	2,223,455	12,255,260	4.77%	26.31%
● Bodies Corporate	10,031,805		21.54%	
● Trusts	-		-	
<b>Non Promoter</b>				
● Institutions	18,354,715	18,354,715	39.42%	39.42%
● Bodies Corporate	2,764,749	2,764,749	5.94%	5.94%
● Public (Individuals)	3,226,940	3,226,940	6.93%	6.93%
● Others (NRI/CM/Trust/HUF)	9,963,524	9,963,524	21.40%	21.40%
<b>Total</b>	<b>46,565,188</b>	<b>46,565,188</b>	<b>100.00%</b>	<b>100.00%</b>

12. PVR has obtained the approval to the Scheme, in terms of Clause 24(f) of the Listing Agreement from National Stock Exchange of India Limited vide their letter dated 19<sup>th</sup> November, 2015 with Ref No: NSE/LIST/50893 and from Bombay Stock Exchange Limited vide their letter dated 19<sup>th</sup> November, 2015 with Ref No DCS/AMAL/LP/24(f)/220/2015-16.
13. The Directors of the Transferor / Applicant Company I and Transferee / Applicant Company II may be deemed to be concerned and/ or interested in the Scheme to the extent of their Shareholding in the Companies, or to the extent the said Directors are common Directors in the Companies, or to the extent the said Directors are the partners, directors, members of the Companies, firms, association of persons, bodies corporate and/or beneficiary of trust, that hold Shares in any of the Companies.
14. List of Directors of the Applicant Companies is as follows:

<b>BIJLI HOLDINGS</b>	<b>PVR</b>
Ajay Bijli	Ajay Bijli
Sanjeev Kumar	Sanjeev Kumar
	Sanjay Kapoor
	Vikram Bakshi
	Sanjay Khanna
	Vicha Poolvaraluk
	Amit Burman
	Renuka Ramnath
	Sanjai Vohra



15. The details of Shareholding of Directors in the Applicant Companies is as follows:

<b>Name of the Directors</b>	<b>BIJLI HOLDINGS</b>	<b>PVR</b>
Ajay Bijli	62.00%	2.70%
Sanjeev Kumar	38.00%	0.57%
Sanjay Kapoor	-	-
Vikram Bakshi	-	-
Sanjay Khanna	-	-
Vicha Poolvaraluk	-	-
Amit Burman	-	-
Renuka Ramnath	-	-
Sanjai Vohra	-	3838 shares

16. The rights and interests of the Members and Creditors of Bijli Holdings and PVR will not be prejudicially affected by the Scheme as no sacrifice or waiver at all called from them, nor is their rights sought to be modified in any manner.
17. This statement may also be treated as an Explanatory Statement under Section 102 and 110 of the Companies Act, 2013 (Corresponding to Section 173 and 192A of the Companies Act, 1956).
18. On the Scheme being approved by the requisite majority of the Shareholders and Creditors (secured and unsecured), the Transferee / Applicant Company II shall file a petition with the Hon'ble High Court of Judicature at Delhi for sanction of the Scheme under Sections 391-394 and other applicable provisions of the Act.
19. The following documents are available for inspection by the Equity Shareholders of PVR Limited at the Registered Office of the Company upto one day prior to the date of the Meeting between 10:00 A.M to 5:30 P.M on all working days (except Saturdays, Sundays and public holidays)
- Copy of the Order dated 7<sup>th</sup> December, 2015, pronounced on 23<sup>rd</sup> December, 2015 of the High Court of Delhi at New Delhi passed in Company Application (M) No. 180 of 2015 directing the convening of the Meeting of the Equity Shareholders of PVR Limited.
  - Scheme of Amalgamation.
  - Memorandum and Articles of Association of Bijli Holdings and PVR.
  - Annual Report of Bijli Holdings and PVR for the financial year ending March 31, 2015.
  - Valuation Report dated September 03, 2015 Issued by M/s ASHM & Associates, Chartered Accountants.
  - Fairness Opinion dated September 04, 2015 Issued by D & A Financial Services Private Limited on the Valuation Report issued by M/s ASHM & Associates, Chartered Accountants.

- (g) Copy of Observation Letter dated 19<sup>th</sup> November, 2015 from BSE and 19<sup>th</sup> November, 2015 from NSE conveying no objection for filing the Scheme with the Delhi High Court.
- (h) Copy of Complaints Report dated 20<sup>th</sup> October, 2015 submitted by the Company to BSE and NSE and also uploaded on the Company Website

For **PVR Ltd.**

Sd/-

Ajay Bijli

Chairman cum Managing Director

Registered Office: **61, Basant Lok, Vasant Vihar, New Delhi-110057**

Dated: 12<sup>th</sup> January, 2016

**SCHEME OF AMALGAMATION**  
**BETWEEN**  
**BIJLI HOLDINGS PRIVATE LIMITED**  
**AND**  
**PVR LIMITED**  
**(UNDER SECTION 391-394 OF THE COMPANIES ACT, 1956)**

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**PREAMBLE**

**(A) BACKGROUND AND DESCRIPTION OF COMPANIES**

1. **Bijli Holdings Private Limited** (the Amalgamating Company hereinafter called to as '**Bijli Holdings**') was incorporated on 23<sup>rd</sup> May 2012, under the Companies Act, 1956, with the Registrar of Companies, NCT of Delhi & Haryana. The registered office of the Company is situated at 61, Basant Lok, Vasant Vihar, New Delhi-110057. Bijli Holding holds shares of PVR Limited and it is not listed on any stock exchange. The entire share capital and management control of Bijli Holdings is with the promoters of PVR Limited.
2. **PVR Limited** (the Amalgamated Company hereinafter called '**PVR**') was incorporated on 26<sup>th</sup> April 1995, under the Companies Act, 1956, with the Registrar of Companies, NCT of Delhi & Haryana. The registered office of the Company is situated at 61, Basant Lok, Vasant Vihar, New Delhi-110057. PVR is engaged in the business of developing, operating and managing cinema theatres for the purposes of providing entertainment to the public throughout India. The equity share capital of PVR is listed on the National Stock Exchange of India ('NSE') and on the Bombay Stock Exchange ('BSE').

**(B) PURPOSE AND RATIONALE OF THE SCHEME OF AMALGAMATION**

This Scheme of Amalgamation (hereinafter called '**Scheme**') has been propounded under Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding sections of the Companies Act, 2013 (as and when such corresponding sections are notified in the Official Gazette by the Central Government) for amalgamation of Bijli Holdings with PVR.

Bijli Holdings forms part of the Promoter Group of PVR. It presently holds 1,00,31,805 equity shares in PVR constituting 21.55% of PVR's paid-up equity share capital.

Pursuant to the proposed amalgamation, individual promoters of PVR ('Promoters') would directly hold shares in PVR in the same proportion as they hold through the Bijli Holdings which will be dissolved without the process of winding up.

This amalgamation will result in the Promoter Group of PVR directly holding shares in PVR, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrate the Promoter Group's direct commitment to and engagement with PVR.

There would be no change in the Promoter shareholding of PVR. The Promoters would continue to hold the same percentage of shares in PVR, pre and post the amalgamation of Bijli Holdings into PVR.

All costs and charges of any nature arising of or incurred in connection with and implementing this Scheme shall be borne by Bijli Holdings and / or its members.

Further, the Scheme also provides that Promoters shall indemnify PVR and keep PVR indemnified for any contingent liabilities and obligations including all demands, claims, suits, proceedings and the like which may be made or instituted by any third party(ies) including Governmental Authorities on PVR and are directly relatable to Bijli Holdings or which may devolve on PVR on account of this amalgamation.

In consideration of the above mentioned rationale and related benefits, this Scheme between Bijli Holdings and PVR is being proposed in accordance with the terms set out hereunder.

**(C) PARTS OF THE SCHEME OF AMALGAMATION:**

This Scheme of Amalgamation is divided into the following parts:

1. **PART I** - Definitions and Share Capital;
2. **PART II** – Amalgamation of Bijli Holdings Private Limited with PVR Limited; and
3. **PART III** – General Terms and Conditions.

**PART – I**  
**DEFINITIONS AND SHARE CAPITAL**

**I. DEFINITIONS**

In this Scheme (as defined hereinafter), unless repugnant to the meaning or context thereof, the following expressions shall have the meaning mentioned herein below:

- 1.1 **“Act” or “The Act”** means the Companies Act, 1956, including the rules and regulations made thereunder and will include any statutory modifications, re-enactments and / or amendments thereof and also mean and refer to corresponding sections of the Companies Act, 2013 as and when such corresponding sections are notified in the Official Gazette by the Central Government;
- 1.2 **“Appointed Date”** means January 01, 2016 or such other date as may be fixed or approved by the Hon'ble High Court of Delhi at New Delhi or National Company Law Tribunal or any other Appropriate Authority;
- 1.3 **“Appropriate Authority”** means any government, statutory, regulatory, departmental or public body or authority within the territories of Delhi, including Registrar of Companies, NCT of Delhi and Haryana, New Delhi, High Court, Securities and Exchange Board of India (SEBI) and Stock Exchange(s) where the shares of PVR are listed;
- 1.4 **“Bijli Holdings” or “Amalgamating Company”** means Bijli Holdings Private Limited, a company incorporated under the Act, having its registered office at 61, Basant Lok, Vasant Vihar, New Delhi – 110057;
- 1.5 **“Board of Directors”** in relation to PVR and Bijli Holdings, as the case may be, means the Board of Directors of such company and include a duly authorised committee of the Board constituted for the implementation of this Scheme;
- 1.6 **“Effective Date”** means the date on which the last of the approvals or sanctions specified in the Scheme shall have been obtained and Copies of the Order of the High Court of Delhi at New Delhi have been filed with the Registrar of Companies by Bijli Holdings Private Limited and PVR Limited as required under the provisions of the Companies Act, 1956, and if copies are filed on different dates, then the last of the dates;
- 1.7 **“High Court” or “Court”** means the High Court of Delhi at New Delhi to which this Scheme in its present form is submitted for its sanctioning under Sections 391 to 394 of the Act and the reference to the High Court shall wherever applicable include the NCLT, or such other forum or authority, as may be vested with any of the current powers of the High Court under Sections 391 to 394 of the Act and/or rules made thereunder;
- 1.8 **“NCLT”** means National Company Law Tribunal which is not yet formed due to pending notification of the applicable sections of the Companies Act, 2013. NCLT on formation perhaps may have the powers to discharge matters pending before the High Court then;
- 1.9 **“PVR” or “Amalgamated Company”** means PVR Limited, a company incorporated under the Act, having its registered office at 61, Basant Lok, Vasant Vihar, New Delhi - 110057;
- 1.10 **“Registrar of Companies”** means Registrar of Companies, NCT of Delhi & Haryana;
- 1.11 **“Scheme” or “the Scheme” or “this Scheme”** means this Scheme of Amalgamation, in its present form or with any modification(s) made or to be made and approved under Clause 18 of this Scheme.

1.12 In this Scheme, unless the context otherwise requires:

- a) references to persons shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;
- b) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- c) words in the singular shall include the plural and vice versa;
- d) any references in the Scheme to “upon the Scheme becoming effective” or “effectiveness of the Scheme” shall mean the Effective Date; and
- e) all terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

## 2 DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or directed by the High Court or any other Appropriate Authority shall be operative from the Appointed Date and all legal formalities shall conclude on the Effective Date.

## 3 SHARE CAPITAL

3.1 The Share Capital structure of Bijli Holdings as on March 31, 2015 is as under:

Particulars	As at 31.03.2015 (Rs.)
<b>Authorized Share Capital</b>	
2,000,000 Equity Shares of Rs. 10/- each	20,000,000
<b>Total</b>	<b>20,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
1,804,860 Equity Shares of Rs. 10/-each fully paid up	18,048,600
<b>Total</b>	<b>18,048,600</b>

Subsequent to the above Balance Sheet Date and till the date of approval by the Board of Directors of Bijli Holdings to the Scheme there is no change in the Share Capital structure set out above.

3.2 The Share Capital structure of PVR as on March 31, 2015 is as under:

Particulars	As at 31.03.2015 (Rs.)
<b>Authorized Share Capital</b>	
93,700,000 Equity Shares of Rs.10/- each	937,000,000
<b>Total</b>	<b>937,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
4,15,28,888 Equity Shares of Rs.10/- each	415,288,880

Subsequent to the above Balance Sheet Date and till the date of approval by the Board of Directors of PVR to the Scheme there is a change in the Share Capital structure set out above. The revised Share Capital structure of PVR is given below:

<b>Particulars</b>	<b>As at 31.08.2015 (Rs.)</b>
<b>Authorized Share Capital</b>	
93,700,000 Equity Shares of Rs.10/- each	937,000,000
<b>Total</b>	<b>937,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
4,65,48,688 Equity Shares of Rs.10/- each	465,486,880
<b>Total</b>	<b>465,486,880</b>

## PART – II

### AMALGAMATION OF BIJLI HOLDINGS WITH PVR

#### 4 TRANSFER AND VESTING OF BUSINESS AND UNDERTAKING

- 4.1 With effect from the Appointed Date, the entire business and whole of the undertaking of Bijli Holdings including all its properties and assets, if any, of whatsoever nature shall under the provisions of sections 391 to 394 of the Act and pursuant to the order(s) of the High Court of Judicature at Delhi or any other Appropriate Authority sanctioning this Scheme and without further act, instrument or deed be transferred and/or deemed to be transferred to and vested in PVR so as to become the properties and assets of PVR in accordance with Section 2(1B) of the Income Tax Act, 1961.
- 4.2 All the liabilities (including contingent liabilities) shall also, without any further act, instrument or deed be transferred to and vested in and assumed by and/or deemed to be transferred to and vested in and assumed by PVR pursuant to the provisions of sections 391 to 394 of the Act, so as to become the liabilities of PVR and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen, in order to give effect to the provisions of this Clause.

#### 5 CONSIDERATION

- 5.1 Upon this Scheme becoming effective and upon amalgamation of Bijli Holdings with PVR, in terms of this Scheme PVR shall, without any further application, act or deed, issue and allot Equity Shares in dematerialized form to the members of Bijli Holdings whose names appear in the Register of its members on the Effective Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as aforesaid in the following manner:

**“1,00,31,805 (One Crore Thirty One Thousands Eight Hundreds and Five) fully paid up Equity Shares of the face value of Rs. 10/- (Rupees Ten) each credited as fully paid up in the share capital of PVR to the members of Bijli Holdings in the ratio of their equity shareholding in Bijli Holdings.”**

- 5.2 The fractional entitlement, if any, to which shareholders of Bijli Holdings may become entitled to upon issue of Equity Shares pursuant to Clause 5.1 above would be rounded off by PVR to the nearest integer. However, in no event, the number of Equity Shares to be allotted by PVR to the shareholders of Bijli Holdings shall exceed the total number of equity shares held by Bijli Holdings in PVR.
- 5.3 Upon Equity Shares being issued and allotted by PVR to the shareholders of Bijli Holdings, in accordance with Clause 5.1 above, the investment held by Bijli Holdings in the share capital of PVR shall, without any further application, act, instrument or deed stand substituted. The equity shares of PVR held by Bijli Holdings in dematerialized form shall be extinguished, on and from such issue and allotment of Equity Shares of PVR.
- 5.4 Upon Equity Shares being issued and allotted by PVR to the members of Bijli Holdings, in accordance with Clause 5.1, the shares held by the said members in Bijli Holdings shall be deemed to have been annulled and be of no effect on and from such issue and allotment.



- 5.5 The Equity Shares in PVR, to be issued to the members of Bijli Holdings pursuant to Clause 5.1 above, shall be subject to the Memorandum and Articles of Association of PVR and shall rank pari-passu, with the existing equity shares of PVR.
- 5.6 The basic fabric of the Scheme is that at no stage PVR's Capital will be reduced and the new allotment of shares will be as a substitute to the shares held by Bijli Holdings in PVR.
- 5.7 The names of the holders of the Equity Shares of PVR issued in terms of Clause 5.1 of this Scheme will be substituted in the records of all concerned authorities including the Stock Exchange(s), Depositories, Registrars to the Issue, etc. and/or admitted to trading in terms of the Listing Agreement.
- 5.8 The issue and allotment of equity shares by PVR to the members of Bijli Holdings pursuant to Clause 5.1 above is an integral part of this Scheme.
- 5.9 The approval of this Scheme by the members of PVR shall be deemed to be due compliance of the provisions of Section 62 of the Companies Act, 2013 and other relevant and applicable provisions of any other law for the issue and allotment of Equity Shares by PVR to the members of Bijli Holdings, as provided in this Scheme.

## **6 ACCOUNTING TREATMENT**

With effect from the Appointed Date and upon the Scheme becoming effective, PVR shall account for the amalgamation of Bijli Holdings in its books of accounts as per the 'Purchase Method', as described in Accounting Standard – 14 "Accounting for Amalgamations" issued by the Institute of Chartered Accountants of India, such that:

- 6.1 PVR shall, record all the assets and liabilities, of Bijli Holdings, vested in PVR pursuant to this Scheme, at their existing carrying amounts as on the Appointed Date;
- 6.2 The equity shares of PVR held by Bijli Holdings shall stand annulled and accordingly the equity share capital of PVR to the extent of face value of shares held by Bijli Holdings shall be substituted by the Equity Shares being issued by PVR pursuant to Clause 5.1 of this Scheme;
- 6.3 The excess of Net Assets of the Amalgamating Company as per Clause 6.1 above, would be recorded as Capital Reserve. The shortfall, if any, shall be debited to the Goodwill Account of the Amalgamated Company.

## **7 INCREASE IN AUTHORISED SHARE CAPITAL OF PVR**

- 7.1 Upon the Scheme becoming effective, the authorized share capital of PVR in terms of its Memorandum of Association and Articles of Association shall automatically stand enhanced without any further act, instrument or deed on the part of PVR by the authorized share capital of Bijli Holdings as on the Effective Date and the Memorandum of Association and Articles of Association of PVR (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and no further resolution(s) under Section 13, 14 and 61 of the Companies Act, 2013 and 394 of Companies Act, 1956 and other applicable provisions of the Act, would be required to be separately passed and for this purpose the stamp duties and fees paid on the authorized share capital of Bijli Holdings shall be utilized and applied to

the increased authorized share capital of PVR and no payment of any extra stamp duty and / or fee shall be payable by PVR for increase in the authorized share capital to that extent.

- 7.2 Pursuant to this Scheme, PVR shall file the requisite forms with the Registrar of Companies, Delhi or any other Applicable Authority for such increase of the authorized share capital.

## **8 STAFF, WORKMEN AND EMPLOYEES**

- 8.1 On the Scheme becoming effective, all staff, workmen and employees of Bijli Holdings, if any, in service on the Effective Date shall become staff, workmen and employees of PVR with effect from the Appointed Date without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with PVR shall not be less favorable than those applicable to them with reference to Bijli Holdings, on the Effective Date.

## **9 LEGAL PROCEEDINGS**

- 9.1 All legal proceedings, if any, of whatsoever nature by or against Bijli Holdings, pending and / or arising on or after the Appointed Date, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in the Scheme but shall be continued and enforced by or against PVR as the case may be, in the manner and to the same extent as would or might have been continued and enforced by or against Bijli Holdings.
- 9.2 PVR undertakes to have all legal and / or other proceedings initiated by or against Bijli Holdings referred to in Clause 9.1 above, transferred in its name and to have the same continued, prosecuted and enforced by or against PVR, to the exclusion of Bijli Holdings.
- 9.3 After the Effective Date, the Promoters undertake to keep harmless and keep indemnified from time to time PVR from and against any contingent liabilities and obligations relating to Bijli Holdings including all demands, claims, suits, proceedings and the like which have, shall or may be made or instituted by any person, authority, Government of India, firm, company, body corporate or organisation against PVR, directly relating to Bijli Holdings and / or against any financial liability/claim that may arise against PVR by virtue of transfer and vesting of Bijli Holdings into PVR under and pursuant to this Scheme.

## **10 TREATMENT OF TAXES/DUTIES/CESS ETC.**

- 10.1 It is expressly clarified that upon the Scheme becoming effective all taxes payable by Bijli Holdings from the Appointed Date onwards shall be treated as the tax liability of PVR. Similarly all credits for tax deduction at source on income of Bijli Holdings shall be given to PVR; or obligation for deduction of tax at source on any payment made by or to be made by PVR shall be made or deemed to have been made and duly complied with if so made by Bijli Holdings. Similarly any advance tax payment required to be made by specified due dates in the tax laws shall also be deemed to have been made correctly if so made by Bijli Holdings.
- 10.2 All taxes of any nature, duties, cess or any other like payment or deductions made by Bijli Holdings to any statutory authorities or any tax deduction or collection at source, relating to the period after the Appointed Date up to the Effective Date shall be deemed to have been on account of or paid by PVR and the relevant authorities shall be bound to transfer to the account of and give credit for the same to PVR upon the passing of the orders on this Scheme by the Court and upon relevant proof and documents being provided to the said authorities.

- 10.3 Upon the Scheme becoming effective, PVR is also expressly permitted to revise its income tax, withholding tax, service tax and other statutory returns and filings under the tax laws notwithstanding that the period of filing/ revising such returns may have lapsed and to claim refunds, advance tax and withholding tax credits etc., pursuant to the provisions of this Scheme. PVR shall be entitled to refund and/or set off all amounts paid by Bijli Holdings or PVR under Income Tax or any other disputed amount under appeal, if any, upon this scheme being effective.

## **11 CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE**

With effect from the Appointed Date and upto and including the Effective Date:

- 11.1 Bijli Holdings undertakes to preserve and carry on the business with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber or otherwise deal with or dispose of any undertaking or any part thereof save and except in each case:
- (a) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the High Court; or
  - (b) if the same is expressly permitted by this Scheme; or
  - (c) if prior written consent of the Board of Directors or its committee thereof of PVR has been obtained.
- 11.2 Any of the rights, powers, authorities, privileges attached, related or pertaining to or exercised by Bijli Holdings shall be deemed to have been exercised by Bijli Holdings for and on behalf of, and in trust for and as an agent of PVR. Similarly, any of the obligations, duties and commitments attached, related or pertaining to Bijli Holdings that have been undertaken or discharged by Bijli Holdings, shall be deemed to have been undertaken for and on behalf of and as an agent for PVR.
- 11.3 Bijli Holdings shall not vary the terms and conditions of service of its employees except in the ordinary course of its business.

## **12 DIVIDENDS AND UTILIZATION OF AVAILABLE CASH / INCOME**

- 12.1 Until the Effective Date, Bijli Holdings shall be entitled to declare and pay dividends, whether interim or final, to its shareholders in respect of the accounting period prior to the Effective Date out of its income / cash, if any, lying with the Bijli Holdings.
- 12.2 Bijli Holdings shall have the right to utilize available cash or its income for the purpose of meeting the expenses in the ordinary course of its business or for the purpose(s) specified this Scheme.

## **13 SAVING OF CONCLUDED TRANSACTIONS**

The transfer and vesting of the assets, liabilities and obligations of Bijli Holdings, pursuant to this Scheme, and the continuance of the legal proceedings by or against PVR shall not affect any transactions or proceedings already completed by Bijli Holdings, on and after the Appointed Date, to the end and intent that PVR accepts all acts, deeds and things done and executed by and / or on behalf of Bijli Holdings, as acts, deeds and things done and executed by and / or on behalf of PVR.

**14 COMPLIANCE WITH SECTION 2(1B) OF THE INCOME-TAX ACT, 1961**

The provisions of this Scheme as they relate to the amalgamation of Bijli Holdings into and with PVR have been drawn up to comply with the conditions relating to “amalgamation” as defined under Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income-tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income tax Act, 1961. Such modification will, however, not affect the other parts of the Scheme.

**15 DISSOLUTION OF BIJLI HOLDINGS**

On the Scheme becoming effective, Bijli Holdings shall without any further act or deed stand dissolved without being wound up.

## **PART – III**

### **GENERAL TERMS AND CONDITIONS**

#### **16 APPLICATION TO THE HIGH COURT**

Bijli Holdings and PVR shall, with all reasonable dispatch, make applications or petitions under Sections 391-394 and other applicable provisions of the Act to the High Court or any other Appropriate Authority, for sanction of this Scheme under the provisions of law.

#### **17 MODIFICATIONS OR AMENDMENTS TO THE SCHEME**

Bijli Holdings and PVR, by their respective Board of Directors (or committees of their respective Board of Directors) may assent to any modifications / amendments including withdrawal / termination to the Scheme or to any conditions or limitations that the High Court and / or any other Appropriate Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by their respective Board of Directors (or committees of their respective Board of Directors). Bijli Holdings and PVR, by their respective Board of Directors (or committees of their respective Board of Directors), be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions of law or otherwise, whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and / or any matter concerned or connected therewith.

#### **18 CONDITIONALITY OF THE SCHEME**

This Scheme is and shall be conditional upon and subject to:

- 18.1 The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and / or creditors, as prescribed under the Act and as may be directed by the High Court or any other Appropriate Authority as may be applicable.
- 18.2 The approval of shareholders of PVR shall be obtained through Postal Ballot and e-Voting (after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution). The Scheme shall be acted upon only if the votes cast by public shareholders in favour of the proposal are more than the number of votes cast by public shareholders against it in accordance with the Securities and Exchange Board of India ("SEBI") circular no. CIR/CFD/DIL/5/2013 issued on February 04, 2013 and SEBI circular no. CIR/CFD/DIL/8/2013 issued on May 21, 2013 subject to modification, if any, in accordance with any subsequent circulars and amendment that may be issued by SEBI from time to time.
- 18.3 The sanction of this Scheme by the High Court or any other Appropriate Authority under Sections 391 to 394 and other applicable provisions,.
- 18.4 Certified or authenticated copy of the order of the High Court sanctioning the Scheme being filed with the Registrar of Companies, NCT of Delhi and Haryana, New Delhi.
- 18.5 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

**19 SEVERABILITY**

If any provision of this Scheme is found to be unworkable for any reason whatsoever or unenforceable under the present or future Laws, then subject to the decision of Bijli Holdings and PVR, such part shall be severable from the remainder of this Scheme and shall not affect the validity or implementation of the other parts and/or provisions of this Scheme.

**20 EFFECT OF NON-RECEIPT OF APPROVALS**

In the event of any of the said sanctions and approvals referred to in Clause 18 not being obtained and / or the Scheme not being sanctioned by the High Court or such other Appropriate Authority, if any, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law and agreed between the respective parties to this Scheme.

**21 COSTS, CHARGES AND EXPENSES**

All costs and charges of any nature arising out of or incurred in connection with and implementing this Scheme shall be borne by Bijli Holdings and / or its members.

DCS/AMAL/LP/24(f)/220/2015-16

November 18, 2015

The Company Secretary  
PVR LTD.  
61, Basant Lok, Vasant Vihar  
New Delhi, Delhi, 110057.



**Sub: Observation letter regarding the Draft Scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited.**

We are in receipt of Draft Scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited.

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI vide its letter dated November 18, 2015 has inter alia given the following comment(s) on the draft scheme of arrangement:

- *"Company to ensure that "fairness opinion" submitted by the Company PVR Ltd, is displayed from the date of receipt of this letter on the website of the listed company along with various documents submitted pursuant to the Circulars"*
- *"Company shall duly comply with various provisions of the Circulars."*

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.


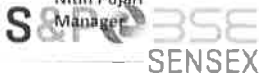
Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- 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;
- d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e. Status of compliance with the Observation Letter/s of the stock exchanges;
- f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- g. Complaints Report as per Annexure II of this Circular.
- h. Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' 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.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

  
Nithin Pujari  
Manager  


BSE Limited (Formerly Bombay Stock Exchange Ltd.)  
Registered Office: Floor 25, P | Towers, Dalal Street, Mumbai 400 001, India  
T: +91 22 2272 1234/33 | E: corp.com@bseindia.com | www.bseindia.com  
Corporate Identity Number : U67120MH0305406155180

  
Lalit Phatak  
Asst. Manager



NATIONAL STOCK EXCHANGE  
OF INDIA LIMITED



Ref: NSE/LIST/50893

November 19, 2015

The Company Secretary  
PVR Limited  
Block A, 4th Floor, Building No.9  
DLF Cyber City, Phase-III, Gurgaon  
Haryana – 122002

**Kind Attn: Mr. Pankaj Dhawan**

Dear Sir,

**Sub: Observation letter for draft scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited under section 391 to 394 of the Companies Act, 1956**

This has reference to draft Scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited under section 391 to 394 of the Companies Act, 1956 submitted to NSE vide your letter dated September 22, 2015.

Based on our letter reference no Ref: NSE/LIST/49369 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI has vide letter dated November 18, 2015, has given following comments on the draft Scheme of Amalgamation:

“a) The Company to ensure that “Fairness Opinion” submitted by PVR Limited is displayed from the date of receipt of this letter on the website of the listed company along with various documents submitted pursuant to the circulars.”

“b) The company shall duly comply with various provisions of the Circulars.”

We hereby convey our ‘No-objection’ with limited reference to those matters having a bearing on listing/delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Companies to file the Scheme with 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 November 19, 2015, 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:

1.





Continuation Sheet

- 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
- 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 Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013.

Yours faithfully,  
For National Stock Exchange of India Limited

Kautuk Upadhyay  
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](http://www.nseindia.com/corporates/content/further_issues.htm)

This Document is Digitally Signed



Signer: Kautuk Rahti Upadhyay  
Date: Thu, Nov 19, 2015 16:58:46 GMT+05:30  
Location: NSE

2.

DA

**D & A FINANCIAL SERVICES (P) LIMITED**

Merchant Banking & Corporate Advisory Services

To,  
Board of Directors  
PVR Limited  
Bijli Holdings Private Limited

**Subject: Fairness Opinion on Valuation Report for the purpose of proposed scheme of amalgamation of Bijli Holdings Private Limited with PVR Limited.**

Dear Sir/s,

We M/s D & A Financial Services (P) Ltd., SEBI registered Merchant Banker, having license no. INM000011484 have been appointed by PVR Limited to provide a fairness opinion on the valuation done by M/s ASHM & Associates, Chartered Accountants having its office at 18, Shopping Complex, 2<sup>nd</sup> Floor, Sheik Saral-II, New Delhi, who were the appointed valuer for the proposed scheme of amalgamation of Bijli Holdings (P) Limited with PVR Limited (hereinafter collectively referred to as the "Companies").

Since the valuation report under the scheme of amalgamation of Bijli Holdings (P) Limited with PVR Limited (hereinafter referred as the "Scheme") is common for all the Companies, we deem it imperative to issue a consolidated fairness opinion in relation to both the Companies.

**Scope and Purpose of the Opinion**

Pursuant to an amendment dated September 4, 2008 vide Notification No. SEBI/DIL/LA/5/2008/4/09 by SEBI in clause 24 of the Listing Agreement, a fairness opinion has to be obtained from an independent merchant banker on the valuation of assets/shares done by the valuer for the listed as well as unlisted companies. The purpose of the opinion is to safeguard the interest of the shareholders and that of the companies involved in the proposed Scheme



H.O. & Regd. Office: 13, Community Centre, 2nd Floor, East of Kailash, New Delhi-110005, Phone: +91 1126472557, 26419079  
Fax: +91 11 26719491, E-mail: dafsp@gmail.com, investors@dnafinserv.com, contact@dnafinserv.com, Website: www.dnafinserv.com

DA

Merchant Banking & Corporate Advisory Services Merchant Banking & Corporate Advisory Services

and this opinion shall be made available to the shareholders of the relevant Companies at the time of their meetings to pass the necessary resolutions for the proposed Scheme and to any other relevant authority.

We have not made an appraisal or independent valuation of any of the assets or liabilities of any of the Companies and have not conducted an audit or due diligence or reviewed/ validated the financial data except what is provided for in the Valuation Report and financial data provided to us by the Company or Valuer.

**Disclaimer: This report is intended solely for the limited purpose mentioned earlier and should not be regarded as a recommendation to the investors to invest in PVR Limited or deal in any form in the securities of the Company and should also not be considered as a final equity value of the Company.**

**Our report does not, in any way, guarantee that the equity shares of PVR Limited will continue to remain at the price on which the valuation of the shares takes place.**

**This letter is for the benefit of and confidential use by the Company. This report is not meant for meeting any other regulatory or disclosure requirements, save and except as specified above, under any Indian or foreign law, statute, act guideline or similar instruction. The Management or related parties of PVR Limited are prohibited from using this report other than for its sole limited purpose and not to make a copy of this report available to any party other than those required by statute for carrying out the limited purpose of this report.**

**In no circumstances whatsoever, will D & A Financial Services (P) Limited, its Directors and employees accept any responsibility of**

2

**liability towards any third party for consequences arising out of the use of this report.**

**Sources of the Information**

We have received the following information from the management of the Companies:

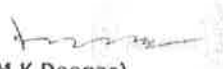
1. Proposed Draft Scheme of Amalgamation.
2. Valuation Report given by ASHM & Associates, Chartered Accountants, dated September 03, 2015.

**Fairness Opinion**

We in the capacity of SEBI registered Merchant Banker do hereby certify that the share entitlement ratio as determined by the valuer as Mr Ajay Bijli shall receive 62,19,719 equity shares of Rs 10/- each in PVR Limited based on his holdings in Bijli Holdings Private Limited and Mr Sanjeev Kumar shall receive 38,12,086 equity shares of Rs 10/- each in PVR Limited based on his holdings in Bijli Holdings Private Limited is fair and reasonable.

Thanking You

For **D & A Financial Services (P) Ltd**

  
**(M K Doogar)**

Director

Date: 04.09.2015

Place: New Delhi

Complaints report of PVR Limited

20<sup>th</sup> October, 2015

To,  
The General Manager,  
Department of Corporate Services,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

BSE Scrip Code: 532689

Dear Sir,

**Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of amalgamation between Bijli Holdings Private Limited and PVR Limited and their respective shareholders and creditors**

In connection with the above application, we hereby submit the complaints report as under:

Part A

S. No.	Particulars	Number
1	Number of complaints received directly	Nil
2	Number of complaints forwarded by Stock Exchange	Nil
3	Total Number of complaints / comments received (1+ 2)	Nil
4	Number of complaints resolved	Nil
5	Number of complaints pending	Nil

Part B

S.no.	Name of complainant	Date of complaint	Status (Resolved / Pending)
1		Not Applicable	

For PVR Limited



Name: Pankaj Dhawan

Designation: Sr. VP-Secretarial

PVR LIMITED, Block A, 4<sup>th</sup> Floor, Building No. 9A, DLF Cyber City, Phase III, Gurgaon 122002 (Haryana) India.  
T: +91 124 4708100 | F: +91 124 4708101 | W: www.pvr Cinemas.com  
Regd. Office : 61, Basant Lok, Vasant Vihar, New Delhi-110057  
CIN : L74899DL1995PLC067827



**Complaints report of PVR Limited**

To,  
The General Manager,  
Listing Department,  
National Stock Exchange Limited,  
Exchange Plaza, Plot-no. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

Date: 21<sup>st</sup> October, 2015

**NSE Scrip Code: PVR**

Dear Sir,

**Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of amalgamation between Bijli Holdings Private Limited and PVR Limited and their respective shareholders and creditors**

In connection with the above application, we hereby submit the complaints report as under:

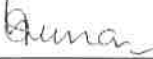
**Part A**

S.no.	Particulars	Number
1	Number of complaints received directly	Nil
2	Number of complaints forwarded by Stock Exchange	Nil
3	Total Number of complaints / comments received (1+ 2)	Nil
4	Number of complaints resolved	Nil
5	Number of complaints pending	Nil

**Part B**

S.no.	Name of complainant	Date of complaint	Status (Resolved / Pending)
1		Not Applicable	

For PVR Limited





Name: Pankaj Dhawan

Designation: Sr. VP-Secretarial

PVR LIMITED, Block A, 4<sup>th</sup> Floor, Building No. 9A, DLF Cyber City, Phase III, Gurgaon 122002 (Haryana) India.  
T: +91 124 4708100 | F: +91 124 4708101 | W: www.pvrcinemas.com  
Regd. Office : 61, Basant Lok, Vasant Vihar, New Delhi-110057  
CIN : L74899DL1995PLC067827



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IN THE HIGH COURT OF DELHI AT NEW DELHI  
(ORIGINAL JURISDICTION)

**COMPANY APPLICATION (M) No. 180 of 2015**

In the matter of the Companies Act, 1956 (I of 1956);

AND

In the matter of Sections 391 to 394 read with Sections 100 to 103 and other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections of the Companies Act, 2013 (as and when such corresponding Sections are notified in the Official Gazette by the Central Government);

AND

In the matter of Scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited

**PVR Limited**, a Company incorporated under the Companies Act, 1956 having its Registered Office at

61, Basant Lok, Vasant Vihar,  
New Delhi-110057

**Transferee Company / Applicant Company II**

**FORM OF PROXY**

I/We the undersigned, as Equity Shareholder(s) of PVR Limited, the Transferee / Applicant Company hereby appoint \_\_\_\_\_ of \_\_\_\_\_ and failing him/her \_\_\_\_\_ of \_\_\_\_\_ as my / our proxy, to act for me / us at the meeting of the Equity Shareholders to be held at **Mapple Emerald Rajokri, NH-8, New Delhi-110038 on 27<sup>th</sup> February, 2016 at 10:30 A.M.**, for the purpose of considering and, if thought fit, approving, with or without modification(s), the Scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited; and at such Meeting, and any adjournment/ adjournments thereof, to vote, for me/us and in my/our name(s) \_\_\_\_\_ (here if 'for' insert 'for', if 'against' insert 'against' and in the latter case strike out the words "either with or without modifications" after the word "Arrangement") the said arrangement embodied in the Scheme of Amalgamation either with or without modifications as my/our proxy may approve. (strikeout what is not necessary)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Affix Re. I  
Revenue  
Stamp

Signature across the Stamp



Name of the Equity Shareholder

Address of the Equity Shareholder  
(for physical holding)

Registered Folio No.

(for dematerialized holding)

DP ID No.

Client ID No.

No. of Share(s) held

**NOTES:**

- 1 Please affix revenue stamp before putting signature.
- 2 The Proxy need not be a Member of the Transferee / Applicant Company II.
- 3 All alterations made in the Form of Proxy should be initialed.
- 4 The Proxy must be deposited at the Registered Office of the Transferee /Applicant Company II at 61, BasantLok, VasantVihar, New Delhi-I 10057 at least 48 hours before the time for holding the Meeting.
- 5 In case of multiple proxies, the proxy later in time shall be accepted.

## PVR Limited

Registered Office: 61, Basant Lok, VasantVihar, New Delhi - 110057  
Tel. No.+91-11-47604302; Fax : +91-124-4708101  
CIN: L74899DL1995PLC067827; Website: www.pvrcinemas.com;  
E-mail: cosec@pvrcinemas.com

### ATTENDANCESLIP

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.**

I hereby record my presence at the Meeting of the Equity Shareholders of the Company, convened pursuant to the Order dated 7<sup>th</sup> December, 2015, pronounced on 23<sup>rd</sup> December, 2015, of the Hon'ble High Court of Delhi at New Delhi, at **Mapple Emerald Rajokri, NH-8, New Delhi-110038 on 27<sup>th</sup> February, 2016 at 10:30 A.M.**

Name of the Equity Shareholder: \_\_\_\_\_

Folio No. \_\_\_\_\_

DP ID No.\* \_\_\_\_\_

Client ID No.\* \_\_\_\_\_

No. of Share(s) held \_\_\_\_\_

Signature \_\_\_\_\_

Name of the proxy holder/authorized representative \_\_\_\_\_

Signature \_\_\_\_\_

\*Applicable for Shareholder(s) holding Shares in dematerialised form.

**NOTE:** Shareholder(s) attending the Meeting in person or by proxy or through authorised representative are requested to complete and bring the Attendance Slip with them and hand it over at the entrance of the Meeting hall.

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## PVR Limited

Registered Office: 61, Basant Lok, Vasant Vihar, New Delhi - 110057  
Tel. No. +91-11-47604302; Fax : +91-124-4708101  
CIN: L74899DL1995PLC067827; Website: www.pvrcinemas.com;  
E-mail: cosec@pvrcinemas.com

### POSTAL BALLOT FORM

(Please read the instructions given below before exercising your vote)

Serial No. ....

1. Name(s) of Member(s) :
2. Name & Registered address of the Sole/ First named Member/ Beneficial Owner (in block Letters) :
3. Name of the joint Members(s), if any :
4. I. Registered Folio No. :  
II. a) DP ID No.\* :  
b) Client ID No.\* :  
(\*Applicable to investors holding shares in dematerialized form)
5. Number of shares held :
6. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through postal ballot for the business stated in the notice of the Company dated 12<sup>th</sup> January, 2016 by conveying my/our assent or dissent to the said Resolution by placing the tick (" ") mark at the appropriate box below:

Item No.	Description	No. of shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
I.	Resolution for Merger of Bijli Holdings Private Limited with PVR Limited through a High Court approved Scheme of Amalgamation			

Place: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
(Signature of the Member / Beneficial Owner)

**Note: Last date for receipt of Postal Ballot Forms by the Scrutinizer is 26<sup>th</sup> February, 2016.  
PLEASE READ CAREFULLY THE INSTRUCTIONS PRINTED OVERLEAF BEFORE EXERCISING THE VOTE.**

#### Electronic Voting Particulars

EVEN(E-Voting Event Number)	USER ID	PASSWORD/PIN

### INSTRUCTIONS

1. The relative explanatory statement pursuant to Section 102(2) of the Companies Act, 2013 setting out material facts is annexed hereto.
2. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014, the assent or dissent of the Members in respect of the Resolution contained in the Postal Ballot Notice dated 12th January, 2016 is being determined through Postal Ballot including facility of E-Voting through Karvy platform.
3. The Board has appointed Mr. Arun Gupta, Sole Proprietor, M/s Arun Gupta and Associates, ACS No. 21227, CP No. 8003 as the Scrutinizer for the purpose of conducting business through Postal Ballot under the Rules.
4. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it directly to the Scrutinizer in the attached preprinted self-addressed envelope. No postage is required to be paid by the Shareholder as the prepaid self-addressed postal envelope is enclosed. Envelope containing Postal Ballots Forms, if deposited with the Company in person or, if sent by courier/registered post at the expense of the registered Shareholder, shall also be accepted by the Company.
5. A ("") mark should be placed in the relevant box signifying assent/dissent for the resolution, as the case may be. Incomplete or unsigned Postal Ballots will be rejected. Tick in both the boxes would render your Ballot Form invalid. Please note that (X) mark or any other mark other than ("") in the box signifying assent or dissent shall be deemed as if no mark has been placed and the box is left blank.
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:30 p.m. on 26<sup>th</sup> February, 2016. For this purpose, a self-addressed postage pre-paid envelope is enclosed herewith. Please note that any response received from the Shareholders after 5:30 p.m. on 26<sup>th</sup> February, 2016 shall be treated as if no response has come from a Shareholder in terms of Rule 22(12) of the Companies (Management and Administration) Rules, 2014. Accordingly, Shareholders are requested to send duly completed Postal Ballot Forms well before the above said date providing sufficient time for postal transit.
7. The Scrutinizer will submit his report to the Chairman of the Company upon completion of scrutiny, in a fair and transparent manner, of voting through E-Voting platform and Postal Ballot but not later than 29<sup>th</sup> February, 2016.
8. The Chairman shall announce the results of E-Voting and Postal Ballot by Tuesday, 1<sup>st</sup> March, 2016 at the Registered Office of the Company, at 61, Basant Lok, Vasant Vihar, New Delhi - 110057. The date of declaration of result of Postal Ballot result will be taken to be the date of passing of the Resolution(s).
9. The Result of Postal Ballot will be published in the Newspaper (English and vernacular) within 48 hours of the declaration of the result and will be placed at the web-site of the Company at [www.pvrcinemas.com](http://www.pvrcinemas.com) for information of Members besides being communicated to all the Stock Exchanges on which the shares/ securities are listed. The results will also be displayed on website of the agency.
10. This form should be completed and signed by the member as per the specimen signatures registered with the Company. In case of joint holdings, this form should be completed and signed (as per the Specimen Signature registered with the Company) by first named Shareholder and in his absence, by the next named joint holder. In case the Form is signed by persons other than individual members, this form should be signed by an authorized signatory whose signature is already registered with the Company/Depository Participant.
11. In case of shares held by Companies, Trust, Societies etc., duly completed Postal Ballot Form should also be accompanied by a certified copy of the Board Resolution/Other Authority together with the attested specimen signatures of the duly authorized person exercising the voting by Postal Ballot.
12. If any extraneous paper is found in such envelop the same would not be considered by the Scrutinizer and would be destroyed.
13. There will be one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint holders.
14. The Postal Ballot shall not be exercised by a Proxy.
15. Unsigned Postal Ballot form will be rejected.
16. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.



## PVR Limited

Registered Office: 61, Basant Lok, Vasant Vihar, New Delhi - 110057  
Tel. No. +91-11-47604302; Fax : +91-124-4708101  
CIN: L74899DL1995PLC067827; Website: www.pvrcinemas.com;  
E-mail: cosec@pvrcinemas.com

### Court Convened Meeting of the Unsecured Creditors of PVR Limited

**Day** : Saturday  
**Date** : 27<sup>th</sup> February, 2016  
**Time** : 1:30 P.M.  
**Venue** : Mapple Emerald Rajokri, NH-8, New Delhi-I 10038

S. No.	Contents	Page No.
1.	Notice of Court Convened Meeting of the Unsecured Creditors of PVR Limited ('the Company')	2
2.	Explanatory Statement under Section 393 of the Companies Act, 1956 read with Section 102 and other applicable provisions of the Companies Act, 2013	4
3.	Scheme of Amalgamation under Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections of the Companies Act, 2013 (as and when such corresponding Sections are notified in the Official Gazette by the Central Government)	13
4.	Observation Letter dated November 19 <sup>th</sup> , 2015 from BSE Limited ('BSE') conveying no objection for filing the Scheme with the Delhi High Court	25
5.	Observation Letter dated November 19 <sup>th</sup> , 2015 from National Stock Exchange of India Limited ('NSE') conveying no objection for filing the Scheme with the Delhi High Court	26
6.	Fairness Opinion on the Scheme dated September 04, 2015 obtained from M/s D & A Financial Private Limited, Merchant Bankers.	28
7.	Complaints Report dated October 20 <sup>th</sup> , 2015 and October 21 <sup>st</sup> , 2015 respectively submitted by the Company to BSE and NSE and also uploaded on the Company Website	31
8.	Form of Proxy	33
9.	Attendance Slip	35

**IN THE HIGH COURT OF DELHI AT NEW DELHI**  
**(ORIGINAL JURISDICTION)**  
**COMPANY APPLICATION (M) NO 180 OF 2015**  
**IN THE MATTER OF THE COMPANIES ACT, 1956**  
**AND**  
**IN THE MATTER OF APPLICATION UNDER SECTION 391 – 394 OF**  
**THE COMPANIES ACT, 1956**  
**AND**  
**IN THE MATTER OF SCHEME OF AMALGAMATION**  
**BETWEEN**  
**BIJLI HOLDINGS PRIVATE LIMITED**  
**TRANSFEROR / APPLICANT COMPANY I**  
**AND**  
**PVR LIMITED**  
**TRANSFeree / APPLICANT COMPANY II**

**NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS OF**  
**PVR LIMITED**

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To,

The Unsecured Creditors of

PVR Limited, the Transferee / Applicant Company II

**TAKE NOTICE** that in the above Company Application (M) No 180 of 2015, by an Order dated 7<sup>th</sup> December, 2015, pronounced on 23<sup>rd</sup> December, 2015, the Hon'ble High Court of Delhi at New Delhi has directed that a Meeting of the Unsecured Creditors of the Transferee / Applicant Company II i.e. PVR Limited be convened and held for the purpose of considering and if thought fit, approving with or without modifications, the arrangement embodied in the Scheme of Amalgamation of Bijli Holdings Private Limited ('Bijli Holdings' or 'Transferor or Applicant Company I') and PVR Limited ('PVR' or 'Transferee / Applicant Company II').

**TAKE FURTHER NOTICE** that in pursuance of the said Order and as directed therein, a Meeting of the Unsecured Creditors of the Transferee / Applicant Company II will be held at Mapple Emerald Rajokri, NH-8, New Delhi-I 10038 on Saturday, 27<sup>th</sup> February, 2016, at 1:30 P.M. under the supervision of the Hon'ble Court appointed Chairperson Mr. N. K. Tyagi, Advocate, which you are requested to attend.

**TAKE FURTHER NOTICE** that you may attend and vote at the said Meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you or your Authorized representative is deposited at the Registered Office of the Company at 61, Basant Lok, Vasant Vihar, New Delhi-110057 not later than 48 hours before the Meeting.

The Hon'ble Court has appointed Mr. N. K. Tyagi, Advocate, as Chairperson and failing him, Mr. Vikas Nautiyal, Advocate, as Alternate Chairperson of the said Meeting.

A copy of the Scheme of Amalgamation, the Explanatory Statement under Section 393 of the Companies Act, 1956, Observation letter Issued by BSE and NSE, Fairness Opinion Report, Complaint Report, Form of Proxy and the Attendance Slip are enclosed.

**Sd/-**

**Mr. N. K. Tyagi, Advocate**  
**Chairperson appointed for the Meeting**

**Dated this 6<sup>th</sup> January, 2016**

**Registered Office:** 61, Basant Lok, Vasant Vihar, New Delhi-110057

**Note:**

1. All alterations made in the Form of Proxy should be initialed.
2. Only Unsecured Creditors of the Company may attend and vote (either in person or by proxy) at the Unsecured Creditors Meeting. The Authorized representative of a body corporate which is a Unsecured Creditor of the Company may attend and vote at the Unsecured Creditors Meeting provided a certified true copy of the Resolution of the Board of Directors or other governing body of the body corporate is deposited at the Registered Office of the Company not later than 48 hours before the Meeting authorizing such representative to attend and vote at the Unsecured Creditors Meeting.
3. **The Unsecured Creditors / authorised representatives / proxies are advised to bring original photo identity for verification.**

**Enclosed – As above**



**IN THE HIGH COURT OF DELHI AT NEW DELHI**  
**(ORIGINAL JURISDICTION)**  
**COMPANY APPLICATION (M) NO 180 OF 2015**  
**IN THE MATTER OF THE COMPANIES ACT, 1956**  
**AND**  
**IN THE MATTER OF APPLICATION UNDER SECTION 391 – 394 OF**  
**THE COMPANIES ACT, 1956**  
**AND**  
**IN THE MATTER OF SCHEME OF AMALGAMATION**  
**BETWEEN**  
**BIJLI HOLDINGS PRIVATE LIMITED**  
**TRANSFEROR/APPLICANT COMPANY I**  
**AND**  
**PVR LIMITED**  
**TRANSFeree/APPLICANT COMPANY II**

**EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956 AND SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 FOR THE COURT CONVENED MEETING OF UNSECURED CREDITORS OF PVR LIMITED**

1. Pursuant to an Order dated 7<sup>th</sup> December, 2015, pronounced on 23<sup>rd</sup> December, 2015 by the Hon'ble High Court of Delhi at New Delhi in the Company Application referred to hereinabove, a Meeting of the Unsecured Creditors of the Transferee / Applicant Company II will be convened and held at Mapple Emerald Rajokri, NH-8, New Delhi-110038 on **Saturday, 27<sup>th</sup> February, 2016 at 1:30 P.M.** for the purpose of considering and if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Amalgamation of Bijli Holdings Private Limited ('Bijli Holdings' or 'Transferor / Applicant Company I') and PVR Limited ('PVR' or 'Transferee / Applicant Company II').
2. The proposed Scheme envisages amalgamation of Bijli Holdings with PVR pursuant to Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections of the Companies Act, 2013 (as and when such corresponding Sections are notified in the Official Gazette by the Central Government) and other applicable provisions of the Companies Act, 1956.
3. A copy of the Scheme setting out in detail the terms and conditions of the proposed Scheme of Amalgamation, which has been approved by the Board of Directors of the Transferor / Applicant Company I and Transferee / Applicant Company II at their respective Meetings, held on August 14, 2015 and September 04, 2015, is attached herewith and forms a part of this Statement.

#### 4. Background of the Companies

##### 4.1 Bijli Holdings Private Limited (i.e. Transferor /Applicant Company I)

- (a) The Transferor /Applicant Company I was incorporated on 23<sup>rd</sup> day of May, 2012 under the provisions of the Companies Act, 1956 under the name and style of 'Bijli Holdings Private Limited'.
- (b) The Transferor / Applicant Company I has its Registered Office at 61, Basant Lok, Vasant Vihar, New Delhi-110057.
- (c) The Transferor / Applicant Company I is an Equity Shareholder of PVR.
- (d) The Share Capital of Transferor / Applicant Company I as on March 31, 2015, was as under:

Particulars	Rs.
<b>Authorized Capital</b>	
2,000,000 Equity Shares of Rs.10/- each	20,000,000
<b>Total</b>	<b>20,000,000</b>
<b>Issued, Subscribed and Paid-up Capital</b>	
1,804,860 Equity Shares of Rs.10/-each fully Paid up	18,048,600
<b>Total</b>	<b>18,048,600</b>

Subsequent to the above Balance Sheet date, there has been no change in the Share Capital of Transferor / Applicant Company I.

- (e) Post the sanction of the proposed Scheme, the Transferor /Applicant Company I shall stand dissolved and its Shares shall get extinguished.
- (f) The Equity Shares of the Transferor /Applicant Company I are not listed on any Stock Exchange.

##### 4.2 PVR Limited (i.e. Transferee / Applicant Company II)

- (a) The Transferee / Applicant Company II was incorporated on 26<sup>th</sup> day of April, 1995 under the name and style of "Priya Village Roadshow Limited". On June 28, 2002, the name of the company was changed to "PVR Limited".
- (b) The Transferee /Applicant Company II has its Registered Office at 61, Basant Lok, Vasant Vihar, New Delhi-110057.
- (c) The Transferee /Applicant Company II is engaged in the business of developing, operating and managing cinema theatres for the purposes of providing entertainment to the public throughout India.

- (d) The Share Capital of the Transferee /Applicant Company II as on March 31, 2015, was as under:

Particulars	Rs.
<b>Authorized Capital</b>	
93,700,000 Equity Shares of Rs.10/- each	937,000,000
<b>Total Authorized Capital</b>	<b>937,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
4,15,28,888 Equity Shares of Rs.10/- each	415,288,880
<b>Total Paid-up Share Capital</b>	<b>415,288,880</b>

Subsequent to the above Balance Sheet Date, there is a change in the Share Capital structure set out above. The revised Share Capital structure of PVR as at December 31, 2015 is given below:

Particulars	Rs.
<b>Authorized Capital</b>	
93,700,000 Equity Shares of Rs.10/- each	937,000,000
<b>Total Authorized Capital</b>	<b>937,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
4,65,65,188 Equity Shares of Rs.10/- each	465,651,880
<b>Total Paid-up Share Capital</b>	<b>465,651,880</b>

- (e) Post the sanction of the proposed Scheme, the indicative Capital structure of the Transferee /Applicant Company II would be as set out below:

Particulars	Rs.
<b>Authorized Capital</b>	
95,700,000 Equity Shares of Rs.10/- each	957,000,000
<b>Total Authorized Capital</b>	<b>957,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
4,65,65,188 Equity Shares of Rs.10/- each	465,651,880
<b>Total Paid-up Share Capital</b>	<b>465,651,880</b>

- (f) The Equity Shares of the Transferee /Applicant Company II are listed on BSE Limited and National Stock Exchange of India Limited.

## 5. Rationale for the Scheme of Amalgamation

This Scheme of Amalgamation (hereinafter called '**Scheme**') has been propounded under Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding sections of the Companies Act, 2013 (as and when such corresponding sections are notified in the Official Gazette by the Central Government) for amalgamation of Bijli Holdings having its registered office at 61, Basant Lok, Vasant Vihar, New Delhi-110057 with PVR, having its registered office at 61, Basant Lok, Vasant Vihar, New Delhi-110057.

Bijli Holdings forms part of the Promoter Group of PVR. It presently holds 1,00,31,805 equity shares in PVR constituting 21.54% of PVR's paid-up equity share capital as on December 31, 2015.

Pursuant to the proposed amalgamation, individual promoters of PVR ('Promoters') would directly hold shares in PVR in the same proportion as they hold through the Bijli Holdings which will be dissolved without the process of winding up.

This amalgamation will result in the Promoter Group of PVR directly holding shares in PVR, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrate the Promoter Group's direct commitment to and engagement with PVR.

There would be no change in the Promoter shareholding of PVR. The Promoters would continue to hold the same percentage of shares in PVR, pre and post the amalgamation of Bijli Holdings into PVR.

All costs and charges of any nature arising of or incurred in connection with and implementing this Scheme shall be borne by Bijli Holdings and / or its members.

Further, the Scheme also provides that Promoters shall indemnify PVR and keep PVR indemnified for any contingent liabilities and obligations including all demands, claims, suits, proceedings and the like which may be made or instituted by any third party(ies) including Governmental Authorities on PVR and are directly relatable to Bijli Holdings or which may devolve on PVR on account of this amalgamation.

6. The Scheme is not prejudicial to the interests of the Shareholders as well as Creditors of any of the Companies involved in the Scheme.
7. The Board of Directors of the Transferor / Applicant Company I and the Transferee / Applicant Company II in their respective Meetings held on August 14, 2015, and September 04, 2015 have approved the Scheme of Amalgamation.
8. It is therefore proposed to amalgamate Bijli Holdings with PVR by way of a Scheme of Amalgamation under Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections of the Companies Act, 2013 (as and when such corresponding Sections are notified in the Official Gazette by the Central Government).

## 9. Salient features of the Scheme

- (a) The Scheme envisages amalgamation of Bijli Holdings with PVR pursuant to Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections of the Companies Act, 2013 (as and when such corresponding Sections are notified in the Official Gazette by the Central Government).

- (b) **“Appointed Date”** means January 1, 2016 or such other date as may be fixed or approved by the Hon'ble High Court of Delhi at New Delhi or National Company Law Tribunal or any other appropriate authority.
- (c) **“Effective Date”** means the date on which the last of the approvals or sanctions specified in the Scheme shall have been obtained and Copies of the Order of the High Court of Delhi at New Delhi have been filed with the Registrar of Companies by Bijli Holdings Private Limited and PVR Limited as required under the provisions of the Companies Act, 1956, and if copies are filed on different dates, then the last of the dates.
- (d) On the Scheme becoming effective, all staff, workmen and employees of Bijli Holdings, if any, in service on the Effective Date shall become staff, workmen and employees of PVR with effect from the Appointed Date without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with PVR shall not be less favorable than those applicable to them with reference to Bijli Holdings, on the Effective Date.
- (e) With effect from the Appointed Date, the entire business and whole of the undertaking of Bijli Holdings including all its properties and assets, if any, of whatsoever nature shall under the provisions of sections 391 to 394 of the Act and pursuant to the order(s) of the High Court of Judicature at Delhi or any other Appropriate Authority sanctioning this Scheme and without further act, instrument or deed be transferred and/or deemed to be transferred to and vested in PVR so as to become the properties and assets of PVR in accordance with Section 2(1B) of the Income Tax Act, 1961;
- (f) 1,00,31,805 (One Crore Thirty One Thousands Eight Hundreds and Five) fully paid up Equity Shares of the face value of Rs. 10/- (Rupees Ten) each credited as fully paid up in the share capital of PVR to the members of Bilji Holdings in the ratio of their equity shareholding in Bijli Holdings upon the effectiveness of the Scheme.

The fractional entitlement, if any, to which shareholders of Bijli Holdings may become entitled to upon issue of Equity Shares pursuant to clause (f) above would be rounded off by PVR to the nearest integer. However, in no event, the number of Equity Shares to be allotted by PVR to the shareholders of Bijli Holdings shall exceed the total number of equity shares held by Bijli Holdings in PVR.

This Scheme is and shall be conditional upon and subject to:

- i. The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and/ or Creditors of Bijli Holdings and PVR as prescribed under the Act or as may be directed by the High Court or NCLT or any other appropriate authority as may be applicable;
- ii. The approval of shareholders of PVR shall be obtained through Postal Ballot and e-Voting (after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution). The Scheme shall be acted upon only if the votes cast by public shareholders in favour of the proposal are more than the number of votes cast by public shareholders against it in accordance with the Securities and Exchange Board of India (“SEBI”) circular no. CIR/CFD/DIL/5/2013 issued on February 04, 2013 and SEBI circular no. CIR/CFD/DIL/8/2013 issued on May 21,

2013 subject to modification, if any, in accordance with any subsequent circulars and amendment that may be issued by SEBI from time to time;

- iii. The sanction of this Scheme by the High Court or any other Appropriate Authority under Sections 391 to 394 and other applicable provisions;
  - iv. Certified or authenticated copy of the order of the High Court sanctioning the Scheme being filed with the Registrar of Companies, NCT of Delhi and Haryana, New Delhi; and
  - v. The requisite consent, approval or permission of the Central Government or other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.
- (g) The Scheme also provides for:
- i. The manner of vesting and transfer of the assets of Bijli Holdings to PVR;
  - ii. The transfer of all debts, liabilities, duties, and obligations of Bijli Holdings to PVR;
  - iii. The transfer of all legal proceedings by or against of Bijli Holdings to PVR;
  - iv. All costs and charges of any nature arising of or incurred in connection with and implementing this Scheme shall be borne by Bijli Holdings and / or its members; and
  - v. Promoters shall indemnify PVR and keep PVR indemnified for any contingent liabilities and obligations including all demands, claims, suits, proceedings and the like which may be made or instituted by any third party(ies) including Governmental Authorities on PVR and are directly relatable to Bijli Holdings or which may devolve on PVR on account of this Amalgamation.

**The features set out above being only the salient features of the Scheme of Amalgamation, the Unsecured Creditors of PVR Limited are requested to read the entire text of the Scheme of Amalgamation to get themselves fully acquainted with the provisions thereof.**

10. No investigation proceedings have been instituted or are pending in relation to the Transferee /Applicant Company II under sections 237, 243, 247(1A), 250A and 251 or any other applicable provisions of the Companies Act, 1956 or under Sections 210, 211, 212(1) to (7) & (11) to (17), 214, 215, 216(1) & (3), 217, 219, 220, 223, 224(1), (3) and (4) and 225 or any other applicable provisions of the Companies Act, 2013.

11. The indicative Pre and Post arrangement Shareholding of the Transferee /Applicant Company II based on December 31, 2015 Shareholding would be as detailed below:

Category of Shareholder	No. of Shares held		Total Shareholding as a % of total no. of Shares	
	Pre merger	Post merger (indicative)	Pre merger	Post merger (indicative)
<b>Promoter</b>				
● Individuals/ Hindu Undivided Family	2,223,455	12,255,260	4.77%	26.31%
● Bodies Corporate	10,031,805		21.54%	
● Trusts	-		-	
<b>Non Promoter</b>				
● Institutions	18,354,715	18,354,715	39.42%	39.42%
● Bodies Corporate	2,764,749	2,764,749	5.94%	5.94%
● Public (Individuals)	3,226,940	3,226,940	6.93%	6.93%
● Others (NRI/CM/Trust/HUF)	9,963,524	9,963,524	21.40%	21.40%
<b>Total</b>	<b>46,565,188</b>	<b>46,565,188</b>	<b>100.00%</b>	<b>100.00%</b>

12. PVR has obtained the approval to the Scheme, in terms of Clause 24(f) of the Listing Agreement from National Stock Exchange of India Limited vide their letter dated 19<sup>th</sup> November, 2015 with Ref No: NSE/LIST/50893 and from Bombay Stock Exchange Limited vide their letter dated 19<sup>th</sup> November, 2015 with Ref No DCS/AMAL/LP/24(f)/220/2015-16.
13. The Directors of Transferor / Applicant Company I and Transferee / Applicant Company II may be deemed to be concerned and/ or interested in the Scheme to the extent of their Shareholding in the Companies, or to the extent the said Directors are common Directors in the Companies, or to the extent the said Directors are the partners, directors, members of the Companies, firms, association of persons, bodies corporate and/or beneficiary of trust, that hold Shares in any of the Companies.
14. List of Directors of the Applicant Companies is as follows:

BIJLI HOLDINGS	PVR
Ajay Bijli	Ajay Bijli
Sanjeev Kumar	Sanjeev Kumar
	Sanjay Kapoor
	Vikram Bakshi
	Sanjay Khanna
	Vicha Poolvaraluk
	Amit Burman
	Renuka Ramnath
	Sanjai Vohra

15. The details of Shareholding of Directors in the Applicant Companies is as follows:

<b>Name of the Directors</b>	<b>BIJLI HOLDINGS</b>	<b>PVR</b>
Ajay Bijli	62.00%	2.70%
Sanjeev Kumar	38.00%	0.57%
Sanjay Kapoor	-	-
Vikram Bakshi	-	-
Sanjay Khanna	-	-
Vicha Poolvaraluk	-	-
Amit Burman	-	-
Renuka Ramnath	-	-
Sanjai Vohra	-	3838 shares

16. The rights and interests of the Members and Creditors of Bijli Holdings and PVR will not be prejudicially affected by the Scheme as no sacrifice or waiver at all called from them, nor is their rights sought to be modified in any manner.
17. This statement may also be treated as an Explanatory Statement under Section 102 and 110 of the Companies Act, 2013 (Corresponding to Section 173 and 192A of the Companies Act, 1956).
18. On the Scheme being approved by the requisite majority of the Shareholders and Creditors (secured and unsecured), the Transferee / Applicant Company II shall file a petition with the Hon'ble High Court of Judicature at Delhi for sanction of the Scheme under Sections 391-394 and other applicable provisions of the Act.
19. The following documents are available for inspection by the Unsecured Creditors of PVR Limited at the Registered Office of the Company upto one day prior to the date of the Meeting between 10:00 A.M to 5:30 P.M on all working days (except Saturdays, Sundays and public holidays)
- Copy of the Order dated 7<sup>th</sup> December, 2015, pronounced on 23<sup>rd</sup> December, 2015 of the High Court of Delhi at New Delhi passed in Company Application (M) No. 180 of 2015 directing the convening of the Meeting of the Unsecured Creditors of PVR Limited.
  - Scheme of Amalgamation.
  - Memorandum and Articles of Association of Bijli Holdings and PVR.
  - Annual Report of Bijli Holdings and PVR for the financial year ending March 31, 2015.
  - Valuation Report dated September 03, 2015 Issued by M/s ASHM & Associates, Chartered Accountants.



- (f) Fairness Opinion dated September 04, 2015 Issued by D & A Financial Services Private Limited on the Valuation Report issued by M/s ASHM & Associates, Chartered Accountants.
- (g) Copy of Observation Letter dated 19<sup>th</sup> November, 2015 from BSE and 19<sup>th</sup> November, 2015 from NSE conveying no objection for filing the Scheme with the Delhi High Court.
- (h) Copy of Complaints Report dated 20<sup>th</sup> October, 2015 submitted by the Company to BSE and NSE and also uploaded on the Company Website.

**For PVR Ltd.**

**Ajay Bijli**  
**Chairman cum Managing Director**

**Registered Office:** 61, Basant Lok, Vasant Vihar, New Delhi-110057

**Dated:** 12<sup>th</sup> January, 2016

**SCHEME OF AMALGAMATION**  
**BETWEEN**  
**BIJLI HOLDINGS PRIVATE LIMITED**  
**AND**  
**PVR LIMITED**  
**(UNDER SECTION 391-394 OF THE COMPANIES ACT, 1956)**

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**PREAMBLE**

**(A) BACKGROUND AND DESCRIPTION OF COMPANIES**

1. **Bijli Holdings Private Limited** (the Amalgamating Company hereinafter called to as '**Bijli Holdings**') was incorporated on 23<sup>rd</sup> May 2012, under the Companies Act, 1956, with the Registrar of Companies, NCT of Delhi & Haryana. The registered office of the Company is situated at 61, Basant Lok, Vasant Vihar, New Delhi-110057. Bijli Holding holds shares of PVR Limited and it is not listed on any stock exchange. The entire share capital and management control of Bijli Holdings is with the promoters of PVR Limited.
2. **PVR Limited** (the Amalgamated Company hereinafter called '**PVR**') was incorporated on 26<sup>th</sup> April 1995, under the Companies Act, 1956, with the Registrar of Companies, NCT of Delhi & Haryana. The registered office of the Company is situated at 61, Basant Lok, Vasant Vihar, New Delhi-110057. PVR is engaged in the business of developing, operating and managing cinema theatres for the purposes of providing entertainment to the public throughout India. The equity share capital of PVR is listed on the National Stock Exchange of India ('NSE') and on the Bombay Stock Exchange ('BSE').

**(B) PURPOSE AND RATIONALE OF THE SCHEME OF AMALGAMATION**

This Scheme of Amalgamation (hereinafter called '**Scheme**') has been propounded under Sections 391 to 394 read with other applicable provisions, if any, of the Companies Act, 1956 and corresponding sections of the Companies Act, 2013 (as and when such corresponding sections are notified in the Official Gazette by the Central Government) for amalgamation of Bijli Holdings with PVR.

Bijli Holdings forms part of the Promoter Group of PVR. It presently holds 1,00,31,805 equity shares in PVR constituting 21.55% of PVR's paid-up equity share capital.

Pursuant to the proposed amalgamation, individual promoters of PVR ('Promoters') would directly hold shares in PVR in the same proportion as they hold through the Bijli Holdings which will be dissolved without the process of winding up.

This amalgamation will result in the Promoter Group of PVR directly holding shares in PVR, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrate the Promoter Group's direct commitment to and engagement with PVR.

There would be no change in the Promoter shareholding of PVR. The Promoters would continue to hold the same percentage of shares in PVR, pre and post the amalgamation of Bijli Holdings into PVR.

All costs and charges of any nature arising of or incurred in connection with and implementing this Scheme shall be borne by Bijli Holdings and / or its members.

Further, the Scheme also provides that Promoters shall indemnify PVR and keep PVR indemnified for any contingent liabilities and obligations including all demands, claims, suits, proceedings and the like which may be made or instituted by any third party(ies) including Governmental Authorities on PVR and are directly relatable to Bijli Holdings or which may devolve on PVR on account of this amalgamation.

In consideration of the above mentioned rationale and related benefits, this Scheme between Bijli Holdings and PVR is being proposed in accordance with the terms set out hereunder.

**(C) PARTS OF THE SCHEME OF AMALGAMATION:**

This Scheme of Amalgamation is divided into the following parts:

1. **PART I** - Definitions and Share Capital;
2. **PART II** – Amalgamation of Bijli Holdings Private Limited with PVR Limited; and
3. **PART III** – General Terms and Conditions.

**PART – I**  
**DEFINITIONS AND SHARE CAPITAL**

**I. DEFINITIONS**

In this Scheme (as defined hereinafter), unless repugnant to the meaning or context thereof, the following expressions shall have the meaning mentioned herein below:

- 1.1 **“Act” or “The Act”** means the Companies Act, 1956, including the rules and regulations made thereunder and will include any statutory modifications, re-enactments and / or amendments thereof and also mean and refer to corresponding sections of the Companies Act, 2013 as and when such corresponding sections are notified in the Official Gazette by the Central Government;
- 1.2 **“Appointed Date”** means January 01, 2016 or such other date as may be fixed or approved by the Hon’ble High Court of Delhi at New Delhi or National Company Law Tribunal or any other Appropriate Authority;
- 1.3 **“Appropriate Authority”** means any government, statutory, regulatory, departmental or public body or authority within the territories of Delhi, including Registrar of Companies, NCT of Delhi and Haryana, New Delhi, High Court, Securities and Exchange Board of India (SEBI) and Stock Exchange(s) where the shares of PVR are listed;
- 1.4 **“Bijli Holdings” or “Amalgamating Company”** means Bijli Holdings Private Limited, a company incorporated under the Act, having its registered office at 61, Basant Lok, Vasant Vihar, New Delhi – 110057;
- 1.5 **“Board of Directors”** in relation to PVR and Bijli Holdings, as the case may be, means the Board of Directors of such company and include a duly authorised committee of the Board constituted for the implementation of this Scheme;
- 1.6 **“Effective Date”** means the date on which the last of the approvals or sanctions specified in the Scheme shall have been obtained and Copies of the Order of the High Court of Delhi at New Delhi have been filed with the Registrar of Companies by Bijli Holdings Private Limited and PVR Limited as required under the provisions of the Companies Act, 1956, and if copies are filed on different dates, then the last of the dates;
- 1.7 **“High Court” or “Court”** means the High Court of Delhi at New Delhi to which this Scheme in its present form is submitted for its sanctioning under Sections 391 to 394 of the Act and the reference to the High Court shall wherever applicable include the NCLT, or such other forum or authority, as may be vested with any of the current powers of the High Court under Sections 391 to 394 of the Act and/or rules made thereunder;
- 1.8 **“NCLT”** means National Company Law Tribunal which is not yet formed due to pending notification of the applicable sections of the Companies Act, 2013. NCLT on formation perhaps may have the powers to discharge matters pending before the High Court then;
- 1.9 **“PVR” or “Amalgamated Company”** means PVR Limited, a company incorporated under the Act, having its registered office at 61, Basant Lok, Vasant Vihar, New Delhi - 110057;
- 1.10 **“Registrar of Companies”** means Registrar of Companies, NCT of Delhi & Haryana;
- 1.11 **“Scheme” or “the Scheme” or “this Scheme”** means this Scheme of Amalgamation, in its present form or with any modification(s) made or to be made and approved under Clause 18 of this Scheme.

1.12 In this Scheme, unless the context otherwise requires:

- a) references to persons shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;
- b) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- c) words in the singular shall include the plural and vice versa;
- d) any references in the Scheme to “upon the Scheme becoming effective” or “effectiveness of the Scheme” shall mean the Effective Date; and
- e) all terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

## 2 DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or directed by the High Court or any other Appropriate Authority shall be operative from the Appointed Date and all legal formalities shall conclude on the Effective Date.

## 3 SHARE CAPITAL

3.1 The Share Capital structure of Bijli Holdings as on March 31, 2015 is as under:

Particulars	As at 31.03.2015 (Rs.)
<b>Authorized Share Capital</b>	
2,000,000 Equity Shares of Rs. 10/- each	20,000,000
<b>Total</b>	<b>20,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
1,804,860 Equity Shares of Rs. 10/-each fully paid up	18,048,600
<b>Total</b>	<b>18,048,600</b>

Subsequent to the above Balance Sheet Date and till the date of approval by the Board of Directors of Bijli Holdings to the Scheme there is no change in the Share Capital structure set out above.

3.2 The Share Capital structure of PVR as on March 31, 2015 is as under:

Particulars	As at 31.03.2015 (Rs.)
<b>Authorized Share Capital</b>	
93,700,000 Equity Shares of Rs.10/- each	937,000,000
<b>Total</b>	<b>937,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
4,15,28,888 Equity Shares of Rs.10/- each	415,288,880

Subsequent to the above Balance Sheet Date and till the date of approval by the Board of Directors of PVR to the Scheme there is a change in the Share Capital structure set out above. The revised Share Capital structure of PVR is given below:

<b>Particulars</b>	<b>As at 31.08.2015 (Rs.)</b>
<b>Authorized Share Capital</b>	
93,700,000 Equity Shares of Rs.10/- each	937,000,000
<b>Total</b>	<b>937,000,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
4,65,48,688 Equity Shares of Rs.10/- each	465,486,880
<b>Total</b>	<b>465,486,880</b>

## PART – II

### AMALGAMATION OF BIJLI HOLDINGS WITH PVR

#### 4 TRANSFER AND VESTING OF BUSINESS AND UNDERTAKING

- 4.1 With effect from the Appointed Date, the entire business and whole of the undertaking of Bijli Holdings including all its properties and assets, if any, of whatsoever nature shall under the provisions of sections 391 to 394 of the Act and pursuant to the order(s) of the High Court of Judicature at Delhi or any other Appropriate Authority sanctioning this Scheme and without further act, instrument or deed be transferred and/or deemed to be transferred to and vested in PVR so as to become the properties and assets of PVR in accordance with Section 2(1B) of the Income Tax Act, 1961.
- 4.2 All the liabilities (including contingent liabilities) shall also, without any further act, instrument or deed be transferred to and vested in and assumed by and/or deemed to be transferred to and vested in and assumed by PVR pursuant to the provisions of sections 391 to 394 of the Act, so as to become the liabilities of PVR and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen, in order to give effect to the provisions of this Clause.

#### 5 CONSIDERATION

- 5.1 Upon this Scheme becoming effective and upon amalgamation of Bijli Holdings with PVR, in terms of this Scheme PVR shall, without any further application, act or deed, issue and allot Equity Shares in dematerialized form to the members of Bijli Holdings whose names appear in the Register of its members on the Effective Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as aforesaid in the following manner:
- “1,00,31,805 (One Crore Thirty One Thousands Eight Hundreds and Five) fully paid up Equity Shares of the face value of Rs. 10/- (Rupees Ten) each credited as fully paid up in the share capital of PVR to the members of Bijli Holdings in the ratio of their equity shareholding in Bijli Holdings.”**
- 5.2 The fractional entitlement, if any, to which shareholders of Bijli Holdings may become entitled to upon issue of Equity Shares pursuant to Clause 5.1 above would be rounded off by PVR to the nearest integer. However, in no event, the number of Equity Shares to be allotted by PVR to the shareholders of Bijli Holdings shall exceed the total number of equity shares held by Bijli Holdings in PVR.
- 5.3 Upon Equity Shares being issued and allotted by PVR to the shareholders of Bijli Holdings, in accordance with Clause 5.1 above, the investment held by Bijli Holdings in the share capital of PVR shall, without any further application, act, instrument or deed stand substituted. The equity shares of PVR held by Bijli Holdings in dematerialized form shall be extinguished, on and from such issue and allotment of Equity Shares of PVR.
- 5.4 Upon Equity Shares being issued and allotted by PVR to the members of Bijli Holdings, in accordance with Clause 5.1, the shares held by the said members in Bijli Holdings shall be deemed to have been annulled and be of no effect on and from such issue and allotment.

- 5.5 The Equity Shares in PVR, to be issued to the members of Bijli Holdings pursuant to Clause 5.1 above, shall be subject to the Memorandum and Articles of Association of PVR and shall rank pari-passu, with the existing equity shares of PVR.
- 5.6 The basic fabric of the Scheme is that at no stage PVR's Capital will be reduced and the new allotment of shares will be as a substitute to the shares held by Bijli Holdings in PVR.
- 5.7 The names of the holders of the Equity Shares of PVR issued in terms of Clause 5.1 of this Scheme will be substituted in the records of all concerned authorities including the Stock Exchange(s), Depositories, Registrars to the Issue, etc. and/or admitted to trading in terms of the Listing Agreement.
- 5.8 The issue and allotment of equity shares by PVR to the members of Bijli Holdings pursuant to Clause 5.1 above is an integral part of this Scheme.
- 5.9 The approval of this Scheme by the members of PVR shall be deemed to be due compliance of the provisions of Section 62 of the Companies Act, 2013 and other relevant and applicable provisions of any other law for the issue and allotment of Equity Shares by PVR to the members of Bijli Holdings, as provided in this Scheme.

## **6 ACCOUNTING TREATMENT**

With effect from the Appointed Date and upon the Scheme becoming effective, PVR shall account for the amalgamation of Bijli Holdings in its books of accounts as per the 'Purchase Method', as described in Accounting Standard – 14 "Accounting for Amalgamations" issued by the Institute of Chartered Accountants of India, such that:

- 6.1 PVR shall, record all the assets and liabilities, of Bijli Holdings, vested in PVR pursuant to this Scheme, at their existing carrying amounts as on the Appointed Date;
- 6.2 The equity shares of PVR held by Bijli Holdings shall stand annulled and accordingly the equity share capital of PVR to the extent of face value of shares held by Bijli Holdings shall be substituted by the Equity Shares being issued by PVR pursuant to Clause 5.1 of this Scheme;
- 6.3 The excess of Net Assets of the Amalgamating Company as per Clause 6.1 above, would be recorded as Capital Reserve. The shortfall, if any, shall be debited to the Goodwill Account of the Amalgamated Company.

## **7 INCREASE IN AUTHORISED SHARE CAPITAL OF PVR**

- 7.1 Upon the Scheme becoming effective, the authorized share capital of PVR in terms of its Memorandum of Association and Articles of Association shall automatically stand enhanced without any further act, instrument or deed on the part of PVR by the authorized share capital of Bijli Holdings as on the Effective Date and the Memorandum of Association and Articles of Association of PVR (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and no further resolution(s) under Section 13, 14 and 61 of the Companies Act, 2013 and 394 of Companies Act, 1956 and other applicable provisions of the Act, would be required to be separately passed and for this purpose the stamp duties and fees paid on the authorized share



capital of Bijli Holdings shall be utilized and applied to the increased authorized share capital of PVR and no payment of any extra stamp duty and / or fee shall be payable by PVR for increase in the authorized share capital to that extent.

- 7.2 Pursuant to this Scheme, PVR shall file the requisite forms with the Registrar of Companies, Delhi or any other Applicable Authority for such increase of the authorized share capital.

## **8 STAFF, WORKMEN AND EMPLOYEES**

- 8.1 On the Scheme becoming effective, all staff, workmen and employees of Bijli Holdings, if any, in service on the Effective Date shall become staff, workmen and employees of PVR with effect from the Appointed Date without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with PVR shall not be less favorable than those applicable to them with reference to Bijli Holdings, on the Effective Date.

## **9 LEGAL PROCEEDINGS**

- 9.1 All legal proceedings, if any, of whatsoever nature by or against Bijli Holdings, pending and / or arising on or after the Appointed Date, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in the Scheme but shall be continued and enforced by or against PVR as the case may be, in the manner and to the same extent as would or might have been continued and enforced by or against Bijli Holdings.
- 9.2 PVR undertakes to have all legal and / or other proceedings initiated by or against Bijli Holdings referred to in Clause 9.1 above, transferred in its name and to have the same continued, prosecuted and enforced by or against PVR, to the exclusion of Bijli Holdings.
- 9.3 After the Effective Date, the Promoters undertake to keep harmless and keep indemnified from time to time PVR from and against any contingent liabilities and obligations relating to Bijli Holdings including all demands, claims, suits, proceedings and the like which have, shall or may be made or instituted by any person, authority, Government of India, firm, company, body corporate or organisation against PVR, directly relating to Bijli Holdings and / or against any financial liability/claim that may arise against PVR by virtue of transfer and vesting of Bijli Holdings into PVR under and pursuant to this Scheme.

## **10 TREATMENT OF TAXES/DUTIES/CESS ETC.**

- 10.1 It is expressly clarified that upon the Scheme becoming effective all taxes payable by Bijli Holdings from the Appointed Date onwards shall be treated as the tax liability of PVR. Similarly all credits for tax deduction at source on income of Bijli Holdings shall be given to PVR; or obligation for deduction of tax at source on any payment made by or to be made by PVR shall be made or deemed to have been made and duly complied with if so made by Bijli Holdings. Similarly any advance tax payment required to be made by specified due dates in the tax laws shall also be deemed to have been made correctly if so made by Bijli Holdings.
- 10.2 All taxes of any nature, duties, cess or any other like payment or deductions made by Bijli Holdings to any statutory authorities or any tax deduction or collection at source, relating to the period after the Appointed Date up to the Effective Date shall be deemed to have been on account of or paid by PVR and the relevant authorities shall be bound to transfer to the account of and give credit for the same to PVR upon the passing of the orders on this Scheme by the Court and upon relevant proof and documents being provided to the said authorities.

- 10.3 Upon the Scheme becoming effective, PVR is also expressly permitted to revise its income tax, withholding tax, service tax and other statutory returns and filings under the tax laws notwithstanding that the period of filing/ revising such returns may have lapsed and to claim refunds, advance tax and withholding tax credits etc., pursuant to the provisions of this Scheme. PVR shall be entitled to refund and/or set off all amounts paid by Bijli Holdings or PVR under Income Tax or any other disputed amount under appeal, if any, upon this scheme being effective.

## **11 CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE**

With effect from the Appointed Date and upto and including the Effective Date:

- 11.1 Bijli Holdings undertakes to preserve and carry on the business with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber or otherwise deal with or dispose of any undertaking or any part thereof save and except in each case:
- (a) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the High Court; or
  - (b) if the same is expressly permitted by this Scheme; or
  - (c) if prior written consent of the Board of Directors or its committee thereof of PVR has been obtained.
- 11.2 Any of the rights, powers, authorities, privileges attached, related or pertaining to or exercised by Bijli Holdings shall be deemed to have been exercised by Bijli Holdings for and on behalf of, and in trust for and as an agent of PVR. Similarly, any of the obligations, duties and commitments attached, related or pertaining to Bijli Holdings that have been undertaken or discharged by Bijli Holdings, shall be deemed to have been undertaken for and on behalf of and as an agent for PVR.
- 11.3 Bijli Holdings shall not vary the terms and conditions of service of its employees except in the ordinary course of its business.

## **12 DIVIDENDS AND UTILIZATION OF AVAILABLE CASH / INCOME**

- 12.1 Until the Effective Date, Bijli Holdings shall be entitled to declare and pay dividends, whether interim or final, to its shareholders in respect of the accounting period prior to the Effective Date out of its income / cash, if any, lying with the Bijli Holdings.
- 12.2 Bijli Holdings shall have the right to utilize available cash or its income for the purpose of meeting the expenses in the ordinary course of its business or for the purpose(s) specified this Scheme.

## **13 SAVING OF CONCLUDED TRANSACTIONS**

The transfer and vesting of the assets, liabilities and obligations of Bijli Holdings, pursuant to this Scheme, and the continuance of the legal proceedings by or against PVR shall not affect any transactions or proceedings already completed by Bijli Holdings, on and after the Appointed Date, to the end and intent that PVR accepts all acts, deeds and things done and executed by and / or on behalf of Bijli Holdings, as acts, deeds and things done and executed by and / or on behalf of PVR.

**14 COMPLIANCE WITH SECTION 2(1B) OF THE INCOME-TAX ACT, 1961**

The provisions of this Scheme as they relate to the amalgamation of Bijli Holdings into and with PVR have been drawn up to comply with the conditions relating to "amalgamation" as defined under Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income-tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income tax Act, 1961. Such modification will, however, not affect the other parts of the Scheme.

**15 DISSOLUTION OF BIJLI HOLDINGS**

On the Scheme becoming effective, Bijli Holdings shall without any further act or deed stand dissolved without being wound up.

## **PART – III**

### **GENERAL TERMS AND CONDITIONS**

#### **16 APPLICATION TO THE HIGH COURT**

Bijli Holdings and PVR shall, with all reasonable dispatch, make applications or petitions under Sections 391-394 and other applicable provisions of the Act to the High Court or any other Appropriate Authority, for sanction of this Scheme under the provisions of law.

#### **17 MODIFICATIONS OR AMENDMENTS TO THE SCHEME**

Bijli Holdings and PVR, by their respective Board of Directors (or committees of their respective Board of Directors) may assent to any modifications / amendments including withdrawal / termination to the Scheme or to any conditions or limitations that the High Court and / or any other Appropriate Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by their respective Board of Directors (or committees of their respective Board of Directors). Bijli Holdings and PVR, by their respective Board of Directors (or committees of their respective Board of Directors), be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions of law or otherwise, whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and / or any matter concerned or connected therewith.

#### **18 CONDITIONALITY OF THE SCHEME**

This Scheme is and shall be conditional upon and subject to:

- 18.1 The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and / or creditors, as prescribed under the Act and as may be directed by the High Court or any other Appropriate Authority as may be applicable.
- 18.2 The approval of shareholders of PVR shall be obtained through Postal Ballot and e-Voting (after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution). The Scheme shall be acted upon only if the votes cast by public shareholders in favour of the proposal are more than the number of votes cast by public shareholders against it in accordance with the Securities and Exchange Board of India ("SEBI") circular no. CIR/CFD/DIL/5/2013 issued on February 04, 2013 and SEBI circular no. CIR/CFD/DIL/8/2013 issued on May 21, 2013 subject to modification, if any, in accordance with any subsequent circulars and amendment that may be issued by SEBI from time to time.
- 18.3 The sanction of this Scheme by the High Court or any other Appropriate Authority under Sections 391 to 394 and other applicable provisions,.
- 18.4 Certified or authenticated copy of the order of the High Court sanctioning the Scheme being filed with the Registrar of Companies, NCT of Delhi and Haryana, New Delhi.
- 18.5 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

**19 SEVERABILITY**

If any provision of this Scheme is found to be unworkable for any reason whatsoever or unenforceable under the present or future Laws, then subject to the decision of Bijli Holdings and PVR, such part shall be severable from the remainder of this Scheme and shall not affect the validity or implementation of the other parts and/or provisions of this Scheme.

**20 EFFECT OF NON-RECEIPT OF APPROVALS**

In the event of any of the said sanctions and approvals referred to in Clause 18 not being obtained and / or the Scheme not being sanctioned by the High Court or such other Appropriate Authority, if any, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law and agreed between the respective parties to this Scheme.

**21 COSTS, CHARGES AND EXPENSES**

All costs and charges of any nature arising out of or incurred in connection with and implementing this Scheme shall be borne by Bijli Holdings and / or its members.

DCS/AMAL/LP/24(f)/220/2015-16

November 19, 2015

The Company Secretary  
PVR LTD.  
61, Basant Lok, Vasant Vihar  
New Delhi, Delhi, 110057.



**Sub: Observation letter regarding the Draft Scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited.**

We are in receipt of Draft Scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited.

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI vide its letter dated November 18, 2015 has inter alia given the following comment(s) on the draft scheme of arrangement:

- *"Company to ensure that "fairness opinion" submitted by the Company PVR Ltd, is displayed from the date of receipt of this letter on the website of the listed company along with various documents submitted pursuant to the Circulars"*
- *"Company shall duly comply with various provisions of the Circulars."*

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- 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;
- d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e. Status of compliance with the Observation Letter/s of the stock exchanges;
- f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- g. Complaints Report as per Annexure II of this Circular.
- h. Any other document/disclosure as informed by the Exchange

The Exchange reserves its right to withdraw its 'No adverse observation' 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.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

Nithin Purohit  
Manager  
S&P  
BSE  
SENSEX

Lalit Phatak  
Asst. Manager

BSE Limited (Formerly Bombay Stock Exchange Ltd)  
Registered Office: Floor 25, P | Inveco, Dalal Street, Mumbai 400 001  
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Corporate Identity Number : UE7LAIIF411005PLG45518B



NATIONAL STOCK EXCHANGE  
OF INDIA LIMITED



Ref: NSE/LIST/50893

November 19, 2015

The Company Secretary  
PVR Limited  
Block A, 4th Floor, Building No.9  
DLF Cyber City, Phase-III, Gurgaon  
Haryana – 122002

**Kind Attn: Mr. Pankaj Dhawan**

Dear Sir,

**Sub: Observation letter for draft scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited under section 391 to 394 of the Companies Act, 1956**

This has reference to draft Scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited under section 391 to 394 of the Companies Act, 1956 submitted to NSE vide your letter dated September 22, 2015.

Based on our letter reference no Ref: NSE/LIST/49369 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI has vide letter dated November 18, 2015, has given following comments on the draft Scheme of Amalgamation:

“a) The Company to ensure that “Fairness Opinion” submitted by PVR Limited is displayed from the date of receipt of this letter on the website of the listed company along with various documents submitted pursuant to the circulars.”

“b) The company shall duly comply with various provisions of the Circulars.”

We hereby convey our ‘No-objection’ with limited reference to those matters having a bearing on listing/delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Companies to file the Scheme with 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 November 19, 2015, 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:

I.



Continuation Sheet

- 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
- 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 Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013.

Yours faithfully,  
For National Stock Exchange of India Limited

Kautuk Upadhyay  
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](http://www.nseindia.com/corporates/content/further_issues.htm)

This Document is Digitally Signed



Signer: Kautuk Rishi Upadhyay  
Date: Thu, Nov 19, 2015 18:58:48 GMT+05:30  
Location: NSE

2.



DA

**D & A FINANCIAL SERVICES (P) LIMITED**

Merchant Banking & Corporate Advisory Services

To,  
Board of Directors  
PVR Limited  
Bijli Holdings Private Limited

**Subject: Fairness Opinion on Valuation Report for the purpose of proposed scheme of amalgamation of Bijli Holdings Private Limited with PVR Limited.**

Dear Sir/s,

We M/s D & A Financial Services (P) Ltd., SEBI registered Merchant Banker, having license no. INM000011484 have been appointed by PVR Limited to provide a fairness opinion on the valuation done by M/s ASHM & Associates, Chartered Accountants having its office at 18, Shopping Complex, 2<sup>nd</sup> Floor, Sheik Sarai-II, New Delhi, who were the appointed valuer for the proposed scheme of amalgamation of Bijli Holdings (P) Limited with PVR Limited (hereinafter collectively referred to as the "Companies").

Since the valuation report under the scheme of amalgamation of Bijli Holdings (P) Limited with PVR Limited (hereinafter referred as the "Scheme") is common for all the Companies, we deem it imperative to issue a consolidated fairness opinion in relation to both the Companies.

**Scope and Purpose of the Opinion**

Pursuant to an amendment dated September 4, 2008 vide Notification No. SEBI/DIL/LA/5/2008/4/09 by SEBI in clause 24 of the Listing Agreement, a fairness opinion has to be obtained from an independent merchant banker on the valuation of assets/shares done by the valuer for the listed as well as unlisted companies. The purpose of the opinion is to safeguard the interest of the shareholders and that of the companies involved in the proposed Scheme



H O. & Regd. Office: 13 Community Centre, 2nd Floor, East of Kailash, New Delhi-110065, Phone: +91 1126472557/ 26419079  
Fax: +91 11 26219491 E-mail: dafspl@gmail.com, investors@dnafinserv.com, contact@dnafinserv.com, Website: www.dnafinserv.com

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and this opinion shall be made available to the shareholders of the relevant Companies at the time of their meetings to pass the necessary resolutions for the proposed Scheme and to any other relevant authority.

We have not made an appraisal or independent valuation of any of the assets or liabilities of any of the Companies and have not conducted an audit or due diligence or reviewed/ validated the financial data except what is provided for in the Valuation Report and financial data provided to us by the Company or Valuer.

**Disclaimer: This report is intended solely for the limited purpose mentioned earlier and should not be regarded as a recommendation to the investors to invest in PVR Limited or deal in any form in the securities of the Company and should also not be considered as a final equity value of the Company.**

**Our report does not, in any way, guarantee that the equity shares of PVR Limited will continue to remain at the price on which the valuation of the shares takes place.**

This letter is for the benefit of and confidential use by the Company. This report is not meant for meeting any other regulatory or disclosure requirements, save and except as specified above, under any Indian or foreign law, statute, act guideline or similar instruction. The Management or related parties of PVR Limited are prohibited from using this report other than for its sole limited purpose and not to make a copy of this report available to any party other than those required by statute for carrying out the limited purpose of this report.

**In no circumstances whatsoever, will D & A Financial Services (P) Limited, its Directors and employees accept any responsibility of**

2

**liability towards any third party for consequences arising out of the use of this report.**

**Sources of the Information**

We have received the following information from the management of the Companies:

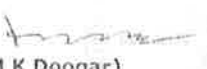
1. Proposed Draft Scheme of Amalgamation.
2. Valuation Report given by ASHM & Associates, Chartered Accountants, dated September 03, 2015.

**Fairness Opinion**

We in the capacity of SEBI registered Merchant Banker do hereby certify that the share entitlement ratio as determined by the valuer as Mr Ajay Bijli shall receive 62,19,719 equity shares of Rs 10/- each in PVR Limited based on his holdings in Bijli Holdings Private Limited and Mr Sanjeev Kumar shall receive 38,12,086 equity shares of Rs 10/- each in PVR Limited based on his holdings in Bijli Holdings Private Limited is fair and reasonable.

Thanking You

For **D & A Financial Services (P) Ltd**

  
**(M K Doogar)**  
Director

Date: 04.09.2015

Place: New Delhi

Complaints report of PVR Limited

20<sup>th</sup> October, 2015

To,  
The General Manager,  
Department of Corporate Services,  
**BSE Limited**,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

BSE Scrip Code: 532689

Dear Sir,

**Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of amalgamation between Bijli Holdings Private Limited and PVR Limited and their respective shareholders and creditors**

In connection with the above application, we hereby submit the complaints report as under:

**Part A**

S. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange	Nil
3.	Total Number of complaints / comments received (1+ 2)	Nil
4.	Number of complaints resolved	Nil
5.	Number of complaints pending	Nil

**Part B**

S.no.	Name of complainant	Date of complaint	Status (Resolved / Pending)
1		Not Applicable	

For PVR Limited



Name: **Pankaj Dhawan**

Designation: **Sr. VP-Secretarial**



PVR LIMITED, Block A, 4<sup>th</sup> Floor, Building No. 9A, DLF Cyber City, Phase III, Gurgaon 122002 | Haryana | India.  
T: +91 124 4708100 | F: +91 124 4708101 | W: www.pvr Cinemas.com  
Regd. Office : 61, Basanti Lok, Vasant Vihar, New Delhi-110057  
CIN : L74899DL1995PLC067827



**Complaints report of PVR Limited**

To,  
The General Manager,  
Listing Department,  
**National Stock Exchange Limited,**  
Exchange Plaza, Plot-no. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

Date: 21<sup>st</sup> October, 2015

NSE Scrip Code: PVR

Dear Sir,

**Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of amalgamation between Bijli Holdings Private Limited and PVR Limited and their respective shareholders and creditors**

In connection with the above application, we hereby submit the complaints report as under:

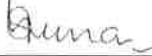
**Part A**

S.no.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange	Nil
3.	Total Number of complaints / comments received (1+ 2)	Nil
4.	Number of complaints resolved	Nil
5.	Number of complaints pending	Nil

**Part B**

S.no.	Name of complainant	Date of complaint	Status (Resolved / Pending)
1		Not Applicable	

For PVR Limited





Name: Pankaj Dhawan

Designation: Sr. VP-Secretarial

PVR LIMITED, Block A, 4<sup>th</sup> Floor, Building No. 9A, DLF Cyber City, Phase III, Gurgaon 122002 (Haryana) India.  
T: +91 124 4708100 | F: +91 124 4708101 | W: www.pvrcinemas.com  
Regd. Office : 61, Basant Lok, Vasant Vihar, New Delhi-110057  
CIN : L74899DL1995PLC067827



**IN THE HIGH COURT OF DELHI AT NEW DELHI  
(ORIGINAL JURISDICTION)**

**COMPANY APPLICATION (M) No. 180 of 2015**

In the matter of the Companies Act, 1956 (1 of 1956);

AND

In the matter of Sections 391 to 394 read with Sections 100 to 103 and other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections of the Companies Act, 2013 (as and when such corresponding Sections are notified in the Official Gazette by the Central Government);

AND

In the matter of Scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited

**PVR Limited**, a Company incorporated under the Companies Act, 1956 having its Registered Office at 61, Basant Lok, Vasant Vihar, New Delhi-110057

**Transferee / Applicant Company II**

**FORM OF PROXY**

I/We the undersigned, as Unsecured Creditor(s) of PVR Limited, the Transferee / Applicant Company II hereby appoint \_\_\_\_\_ of \_\_\_\_\_ and failing him/her \_\_\_\_\_ of \_\_\_\_\_ as my / our proxy, to act for me / us at the meeting of the Unsecured Creditors to be held at **Maple Emerald Rajokri, NH-8, New Delhi-110038 on 27<sup>th</sup> February, 2016 at 1:30 P.M.**, for the purpose of considering and, if thought fit, approving, with or without modification(s), the Scheme of Amalgamation between Bijli Holdings Private Limited and PVR Limited; and at such Meeting, and any adjournment/ adjournments thereof, to vote, for me/us and in my/our name(s) \_\_\_\_\_ (here if 'for' insert 'for', if 'against' insert 'against' and in the latter case strike out the words "either with or without modifications" after the word "Arrangement") the said arrangement embodied in the Scheme of Amalgamation either with or without modifications as my/our proxy may approve. (strikeout what is not necessary)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Affix Re. I Revenue Stamp
---------------------------------

Signature across the Stamp

Name of the Unsecured Creditor

Address of the Unsecured Creditor

**NOTES:**

- 1 Please affix revenue stamp before putting signature.
- 2 The Proxy need not be an Unsecured Creditor of the Transferee / Applicant Company II.
- 3 All alterations made in the Form of Proxy should be initialed.
- 4 The Proxy must be deposited at the Registered Office of the Transferee / Applicant Company II at 61, Basant Lok, Vasant Vihar, New Delhi-110057 at least 48 hours before the time for holding the Meeting.
- 5 In case of multiple proxies, the proxy later in time shall be accepted.

**PVR Limited**

Registered Office: 61, Basant Lok, Vasant Vihar, New Delhi - 110057  
Tel. No.+91-11-47604302; Fax : +91-124-4708101  
CIN: L74899DL1995PLC067827; Website: www.pvrcinemas.com;  
E-mail: cosec@pvrcinemas.com

**ATTENDANCESLIP**

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.**

I hereby record my presence at the Meeting of the Unsecured Creditors of the Company, convened pursuant to the Order dated 7<sup>th</sup> December,2015, pronounced on 23<sup>rd</sup> December, 2015,of the Hon'ble High Court of Delhi at New Delhi, at **Mapple Emerald Rajokri, NH-8, New Delhi-110038 on 27<sup>th</sup> February, 2016 at 1:30 P.M.**

Name of the Unsecured Creditor: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signature \_\_\_\_\_

Name of the proxy holder/authorised representative \_\_\_\_\_

Signature \_\_\_\_\_

**NOTE:**

Unsecured Creditor(s) attending the Meeting in person or by proxy or through authorised representative are requested to complete and bring the Attendance Slip with them and hand it over at the entrance of the Meeting hall.