

Ref: NSE/LIST/90232

October 14, 2016

The Company Secretary
Jindal Poly Films Limited,
Plot No.-12, Sector-B-1,
Local Shopping Complex,
Vasant Kunj, New Delhi- 110070

Kind Attn.: Mr. Ajit Mishra

Dear Sir,

Sub: Observation letter for draft Scheme of Amalgamation under Section 391 to 394 of the Companies Act 1956 Between Global Nonwovens Limited (Amalgamating Company) and Jindal Poly Films Limited (Amalgamated Company) and their respective shareholders and their respective creditors..

This has reference to draft Scheme of Amalgamation under Section 391 to 394 of the Companies Act 1956 Between Global Nonwovens Limited (Amalgamating Company) and Jindal Poly Films Limited (Amalgamated Company) and their respective shareholders and their respective creditors vide letter dated August 25, 2016

Based on our letter reference no Ref: NSE/LIST/85416 submitted to SEBI and pursuant to SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI has vide letter dated October 07, 2016, has given following comments on the draft Scheme of Amalgamation:

“a. Company shall ensure that information submitted by the company, Jindal Poly Films Limited vide email dated September 30, 2016 and October 04, 2016 pertaining to Mr. Radha Krishna Pandey being director of Hanung Toys and Textiles Limited when the Company was declared willful defaulter is included in the explanatory statement to the notice sent to shareholders for approval of the Scheme.

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

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our “No-objection” in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the Hon’ble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (LODR) Regulations 2015, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from October 14, 2016, within which the Scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above cited SEBI circular upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:

1.



- 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 SEBI Circular No. CIR/CFD/CDM/16/2015 dated November 30, 2015.

Yours faithfully,
For National Stock Exchange of India Limited

Kamlesh Patel
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