

Compliance report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013

**Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of Amalgamation of Mega Airways limited with Mega Corporation Limited**

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

Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Yes, Bombay Stock Exchange Limited, Mumbai has been appointed as the Designated Stock Exchange. The necessary Board Resolution is enclosed with the Application and marked as <b>Annexure-A-1</b>
<b>Compliance as per Part A, Annexure I to the Circular</b>		
2.	Documents to be submitted:	
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Complied Scheme of Amalgamation is enclosed with the application and marked as <b>Annexure-A-2</b>
2.b	Valuation Report from Independent Chartered Accountant	Complied Valuation Report of the Independent Chartered Accountant is enclosed with the application and marked as <b>Annexure-A-3</b>
2.c	Report from the Audit Committee recommending the Draft Scheme	Complied Report from the Audit Committee recommending the Draft Scheme is enclosed with the application and marked as <b>Annexure-A-5</b>
2.d	Fairness opinion by merchant banker	Complied Fairness Opinion by Merchant Banker is enclosed with the application and marked as

		<b>Annexure-A-4</b>
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Complied Shareholding Patterns are enclosed and marked as <b>Annexure-A-6</b>
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Complied Audited financials of last 3 years i.e 2012-2013, 2013-2014 and 2014-2015 of unlisted company are enclosed and marked as <b>Annexure-A-7</b>
2.g	Compliance with Clause 49 of Listing Agreement	Complied  Compliance Report u/cl 49 of the listing agreement is enclosed and marked as <b>Annexure-A-8</b>
2.h	Complaints Report	Shall be available within 7 days after expiry of 21 days of submission of these documents to BSE
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956	Not Applicable As pursuant to the Scheme the equity shares are proposed to be allotted by Mega Corporation Limited, the company listed at BSE
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	Complied
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as	There are no outstanding warrants/ instruments/ agreements in the Transferee Company, which give right to any person to take the equity shares in the transferee entity at any future date.

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	on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Not Applicable

For Mega Corporation Limited  
FOR MEGA CORPORATION LIMITED

*Urvashi Aggarwal*  
Company Secretary

**Urvashi Aggarwal**  
**Company Secretary**

**Date: 06.06.2015**