

Ref: NSE/LIST/249029-J

August 28, 2014

The Company Secretary,
Essel Propack Limited
Top Floor, Times Tower,
Kamala City, Senapati Bapat Marg, Lower Parel
Mumbai- 400013

Kind Attn: Mr. Ajay N Thakkar

Dear Sir,

Sub.: Observation letter for Draft Scheme of Amalgamation of EP Lamitubes Limited with Essel Propack Limited and their respective shareholders

This has reference to Draft Scheme of Amalgamation of EP Lamitubes Limited with Essel Propack Limited and their respective shareholders to NSE vide your letter dated June 25, 2014.

Based on our letter reference no Ref: NSE/LIST/245296-D 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 August 25, 2014 has given following comments on the draft scheme of Arrangement:

- a) The company shall duly comply with various provisions of the Circulars.

Accordingly, we do 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 Company to file the Scheme with the Hon'ble High Court.

However, the Exchange reserves its right to withdraw this No-objection approval 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 August 28, 2014, within which the scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:

- 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 04, 2013.

Yours faithfully,

For National Stock Exchange of India Limited

Kamlesh Patel
Manager