

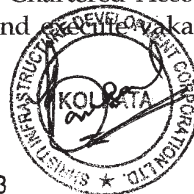
**CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SHRISTI HOUSING DEVELOPMENT LIMITED ON 16<sup>TH</sup> MARCH, 2015**

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“RESOLVED with the unanimous consent of all the Directors present, that pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and shall include any statutory modifications, re-enactment or amendments thereof and subject to the requisite approval of the shareholders / creditors, as may be required of the Company or any other regulatory body if applicable or as may be required, and the sanction of the Hon’ble High Court of Judicature at Calcutta or such other competent authority, as may be applicable, the consent of the Board be and is hereby accorded for the Scheme of Amalgamation of the Company along with its two wholly owned subsidiaries namely Vitthal Hospitality Private Limited (VHPL) and Vivekananda Skyroad Limited (VSRL) with its 100% holding company viz. Shristi Infrastructure Development Corporation Limited (“the Scheme”).

**RESOLVED FURTHER** that Mr. Sunil Jha, Managing Director, Mr. Badri Kumar Tulsyan, Chief Financial Officer, Mr. Manoj Agarwal, Authorised Person/ Signatories and Mr. Jitesh Bansal Company Secretary of the Company be and are hereby severally authorized to take all the necessary steps to -

- a) Do all such acts as may be required to be complied with under the Companies (Court) Rules, 1959 (including any amendment re-enactment thereof for the time being in force) including but not limited to signing and sending of Notice(s) and Explanatory statement(s) under Section 393 of the Companies Act, 1956 and applicable provisions under Companies Act, 2013, advertisement, appointment of Scrutinizer’s etc.
- b) Make such alterations and changes to the aforesaid Scheme as may be expedient of necessary, particularly for satisfying the requirements or conditions imposed by the Central Government and/or or any other competent authority and/or any such authority as may be required for approving the Scheme.
- c) Evoke, decide upon or bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations, or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as the Board of Directors may suo-moto decide in its absolute discretion and to do all such acts, deeds and things whatsoever, including setting any questions, doubt or difficult that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper.
- d) File the Scheme and/or any other information with any regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto.
- e) Engage Counsels, Solicitors, Advocates Consultants, Chartered Accountants and other professionals and to remunerate them and to sign and seal the resolution wherever necessary.



**Shristi Housing Development Limited** CIN : U70200WB2007PLC113303

Registered Office : Plot No. X -1, 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700091. Ph : +91 33 4020 2020 / 4015 4646  
Fax : +91 33 4020 2099, E-mail : contact@shristicorp.com, www.shristihousing.in, www.shristiguwahati.com  
New Delhi Office : D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110017, Ph : +91 11 6602 5600, F : +91 11 6602 5818  
Guwahati Office : 5th Floor, Aatha Plaza, G. S. Road, Opposite S.B. Deorah College, Ulubari, Guwahati - 781007. Ph : 0361 - 2132 590

- f) Sign and file applications with the jurisdictional High Court or such other appropriate authority and holding meeting of the shareholders / creditors of the Company as may be directed by the Court to give effect to the Scheme.
- g) Sign and file petitions for confirmation of the Scheme by the jurisdiction High Court or such other appropriate authority.
- h) Declare and file all pleadings, reports, and sign and issue public advertisements and notices.
- i) Obtain approval from such other authorities and parties including the shareholder, creditors, lenders as may be considered necessary, to the said Scheme.
- j) Settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution.
- k) Sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney.
- l) Do all acts and things as may be considered necessary and expedient in relation thereto.
- m) Represent the Company before the jurisdictional High Court and other regulatory authorities including Central or State Government, Regional Director, Ministry of Corporate Affairs, Registrar of Companies and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalize and execute all necessary applications / documents / papers for and behalf of the Company and to do all such acts, deeds and things necessary and convenient for all or any of the purposes aforesaid.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to the documents, in presence of any one of the Authorised Persons, as per the Articles of Association of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution be furnished to the concerned authorities duly certified by any one Director or Mr. Jitesh Bansal, Company Secretary of the Company."

*Certified True Copy*

For Shristi Housing Development Limited



Jitesh Bansal  
Company Secretary



**Shristi Housing Development Limited** CIN : U70200WB2007PLC113303

Registered Office : Plot No. X -1, 2 & 3. Block - EP, Sector - V, Salt Lake City, Kolkata - 700091, Ph : +91 33 4020-2020 / 4015 4646  
Fax : +91 33 4020 2099, E-mail : contact@shristicorp.com, www.shristihousing.in, www.shristiguwahati.com  
New Delhi Office : D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110017, Ph : +91 11 6602 5600, F : +91 11 6602 5818  
Guwahati Office : 5th Floor, Aatha Plaza, G. S. Road, Opposite S.B. Deorah College, Ulubari, Guwahati - 781007, Ph : 0361 - 2132 590

# VIVEKANANDA SKYROAD LIMITED

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF VIVEKANANDA SKYROAD LIMITED ON 16<sup>TH</sup> MARCH, 2015

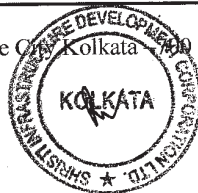
“RESOLVED with the unanimous consent of all the Directors present, that pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and shall include any statutory modifications, re-enactment or amendments thereof and subject to the requisite approval of the shareholders/ creditors, as may be required of the Company or any other regulatory body if applicable or as may be required, and the sanction of the Hon’ble High Court of Judicature at Calcutta or such other competent authority, as may applicable, the consent of the Board be and is hereby accorded for the Scheme of Amalgamation of the Company along with its 100% holding company viz. Shristi Housing Development Limited with Shristi Infrastructure Development Corporation Limited (“the Scheme”).

RESOLVED FURTHER THAT Mr. Sunil Jha, Authorized Person/Signatory, Mr. Badri Kumar Tulsyan, Authorized Person/Signatory, Mr. Rahul Varma, Director, Mr. Shankar Mukherjee, Director, Mr. Manoj Agarwal, Authorized Person/Signatory and Mr. Gautam Malik, Director of the Company, be and are hereby severally authorized to take all the necessary steps to -

- a) Do all such acts as may be required to be complied with under the Companies (Court) Rules, 1959 (including any amendment re-enactment thereof for the time being in force) including but not limited to signing and sending of Notice(s) and Explanatory Statement(s) under Section 393 of the Companies Act, 1956 and applicable provisions under Companies Act, 2013, advertisement, appointment of Scrutinizer’s etc.
- b) Make such alterations and changes to the aforesaid Scheme as may be expedient of necessary, particularly for satisfying the requirements or conditions imposed by the Central Government and/or or any other competent authority and/or any such authority as may be required for approving the Scheme.
- c) Evoke, decide upon or bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations, or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as the Board of Directors/ Authorized persons may suo-moto decide in its absolute discretion and to do all such acts, deeds and things whatsoever, including setting any questions, doubt or difficult that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper.
- d) File the Scheme and/or any other information with any regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto.
- e) Engage Counsels, Solicitors, Advocates Consultants, Chartered Accountants and other professionals and to remunerate them and to sign and execute vakalatnama wherever necessary.

CIN: U60231WB2002PLC094231

Reg. Office: Plot No. X-1,2&3, Block-EP, Sector-V, Salt Lake City, Kolkata 700091, Phone: +91 33 4020 2020 Fax: +91 33 4020 2099



# VIVEKANANDA SKYROAD LIMITED

- f) Sign and file applications with the jurisdictional High Court or such other appropriate authority and holding meeting of the shareholders / creditors of the Company as may be directed by the Court to give effect to the Scheme.
- g) Sign and file petitions for confirmation of the Scheme by the jurisdiction High Court or such other appropriate authority.
- h) Declare and file all pleadings, reports, and sign and issue public advertisements and notices.
- i) Obtain approval from such other authorities and parties including the shareholder, creditors, lenders as may be considered necessary, to the said Scheme.
- j) Settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution.
- k) Sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney.
- l) Do all acts and things as may be considered necessary and expedient in relation thereto.
- m) Represent the Company before the jurisdictional High Court and other regulatory authorities including Central or State Government, Regional Director, Ministry of Corporate Affairs, Registrar of Companies and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalize and execute all necessary applications/ documents/ papers for and behalf of the Company and to do all such acts, deeds and things necessary and convenient for all or any of the purposes aforesaid.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to any or all documents in terms of the Articles of Association of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution be furnished to the concerned authorities duly certified by any one Director or Authorized Person of the Company."

*Certified True Copy*  
**For Vivekananda Skyroad Limited**



**Rahul Varma**  
**Director**  
**DIN: 00085064**



**CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF VITTHAL HOSPITALITY PRIVATE LIMITED ON 16<sup>TH</sup> MARCH, 2015**

“**RESOLVED** with the unanimous consent of all the Directors present, that pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and shall include any statutory modifications, re-enactment or amendments thereof and subject to the requisite approval of the shareholders/creditors, as may be required of the Company or any other regulatory body if applicable or as may be required, and the sanction of the Hon’ble High Court of Judicature at Calcutta or such other competent authority, as may applicable, the consent of the Board be and is hereby accorded for the Scheme of Amalgamation of the Company along with its 100% holding company viz. Shristi Housing Development Limited with Shristi Infrastructure Development Corporation Limited (“the Scheme”).

**RESOLVED FURTHER THAT** Mr. Sunil Jha, Authorized Person/ Signatory, Mr. Rahul Varma, Director, Mr. Badri Kumar Tulsyan, Director, Mr. Abhishek Bhardwaj, Director and Mr. Manoj Agarwal, Authorized Person/Signatory of the Company, be and are hereby severally authorized to take all the necessary steps to -

- a) Do all such acts as may be required to be complied with under the Companies (Court) Rules, 1959 (including any amendment re-enactment thereof for the time being in force) including but not limited to signing and sending of Notice(s) and Explanatory statement(s) under Section 393 of the Companies Act, 1956 and applicable provisions under Companies Act, 2013, advertisement, appointment of Scrutinizer’s etc.
- b) Make such alterations and changes to the aforesaid Scheme as may be expedient of necessary, particularly for satisfying the requirements or conditions imposed by the Central Government and/or or any other competent authority and/or any such authority as may be required for approving the Scheme.
- c) Evoke, decide upon or bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations, or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as the Board of Directors may suo-moto decide in its absolute discretion and to do all such acts, deeds and things whatsoever,



Vitthal Hospitality Private Limited

CIN : U55101WB2006PTC112076

Registered Office : Plot No. X, 1, 2 & 3

Block EP Sector - V, Salt Lake City

Kolkata - 700 091

Ph : +91-33-4020 2020 | 4015 4646

E-mail : contact@shristicorp.com | www.shristicorp.com

Corporate Office : D-2, 5th Floor, Southern Park

Saket Place Saket, New Delhi - 110 017

Ph : +91 11 6602 5600 | Fax : +91 11 6602 5883

including setting any questions, doubt or difficult that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper.

- d) File the Scheme and/or any other information with any regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto.
- e) Engage Counsels, Solicitors, Advocates Consultants, Chartered Accountants and other professionals and to remunerate them and to sign and execute vakalatnama wherever necessary.
- f) Sign and file applications with the jurisdictional High Court or such other appropriate authority and holding meeting of the shareholders / creditors of the Company as may be directed by the Court to give effect to the Scheme.
- g) Sign and file petitions for confirmation of the Scheme by the jurisdiction High Court or such other appropriate authority.
- h) Declare and file all pleadings, reports, and sign and issue public advertisements and notices.
- i) Obtain approval from such other authorities and parties including the shareholder, creditors, lenders as may be considered necessary, to the said Scheme.
- j) Settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution.
- k) Sign all applications, petitions, documents. relating to the Scheme or delegate such authority to another person by a valid power of attorney.
- l) Do all acts and things as may be considered necessary and expedient in relation thereto.
- m) Represent the Company before the jurisdictional High Court and other regulatory authorities including Central or State Government, Regional Director, Ministry of Corporate Affairs, Registrar of Companies and before all Courts of law or tribunals for



the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalize and execute all necessary applications / documents / papers for and behalf of the Company and to do all such acts, deeds and things necessary and convenient for all or any of the purposes aforesaid.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to the documents, in presence of any one Director or Authorized Person/ Signatory, as per the Articles of Association of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution be furnished to the concerned authorities duly certified by any one Director of the Company."

*Certified True Copy*

**For Vitthal Hospitality Private Limited**



**Rahul Varma**  
Director  
DIN: 00085064



Vitthal Hospitality Private Limited

**CIN : U55101WB2006PTC112076**

**Registered Office :** Plot No. X, 1, 2 & 3  
Block EP Sector - V, Salt Lake City  
Kolkata - 700 091

Ph : +91-33-4020 2020 | 4015 4646

E-mail : [contact@shristicorp.com](mailto:contact@shristicorp.com) | [www.shristicorp.com](http://www.shristicorp.com)

**Corporate Office :** D-2, 5th Floor, Southern Park  
Saket Place Saket, New Delhi - 110 017

Ph : +91 11 6602 5600 | Fax : +91 11 6602 5883



Singhal Chetani & Co.

Chartered Accountants

Tel. : 033-4062 7429 M : 98310 43984

133/1/1A, S. N. Banerjee Road,  
4th Floor, Kolkata - 700 013

E-mail : contact@chetanigroup.com  
manojchetani@vsnl.net

### CERTIFICATE OF EXCHANGE RATIO

In the matter of Amalgamation of Shristi Housing Development Limited (a wholly owned subsidiary company of Shristi Infrastructure Development Corporation Limited), along with its two wholly owned subsidiaries, namely Vitthal Hospitality Private Limited and Vivekananda Skyroad Limited with Shristi Infrastructure Development Corporation Limited.

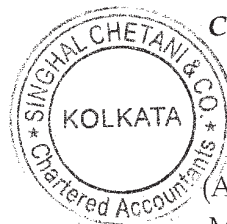
Based on the Draft Scheme of Amalgamation ("the Scheme") of Shristi Housing Development Limited ("SHDL") (a wholly owned subsidiary company of Shristi Infrastructure Development Corporation Limited), along with its two wholly owned subsidiary companies, namely Vitthal Hospitality Private Limited ("VHPL") and Vivekananda Skyroad Limited ("VSRL") with Shristi Infrastructure Development Corporation Limited ("SIDCL") and according to the informations and explanations provided to us, we hereby certify as under:

- a. As on date, SIDCL holds entire issued capital of SHDL, which is a 100% holding company of VHPL and VSRL and thus, SHDL, along with its subsidiaries, namely VHPL and VSRL, is a wholly owned subsidiary of SIDCL.
- b. Pursuant to the Scheme, shares held in SHDL by SIDCL, will be cancelled and SIDCL shall not be required to issue and / or allot any shares to the members of SHDL. Also, shares held in VHPL and VSRL by SHDL, will be cancelled and SIDCL shall not be required to issue and / or allot any shares to the members of VHPL and VSRL.
- c. Accordingly, no valuation process is applicable to the Scheme. In our opinion, we state that the above scheme is fair and reasonable since the shareholders of SIDCL will continue to remain beneficial owners of SHDL along with its subsidiaries, namely VHPL and VSRL, in the same proportion as they held it prior to the Scheme.
- d. This certificate is issued at the request of SIDCL, in accordance with clause 24(f) of the Listing Agreement and SEBI Circular No - CIR/CFD/DIL/5/2013 dated 4<sup>th</sup> February, 2013 read with Clarifications provided by SEBI CIR/CFD/DIL/8/2013 dated 21<sup>st</sup> May, 2013 and should not be used for any other purpose without our prior written consent.

Date: 8<sup>th</sup> May, 2015

Place: Kolkata

For Singhal Chetani & Co.  
Chartered Accountants



*Abhishek Das*

(Abhishek Das)

Membership No - 303544

Firm Registration No. 323521E





# VC CORPORATE ADVISORS PVT LTD.

31, Ganesh Chandra Avenue, 2nd Floor, Suite No. 2C, Kolkata-700 013  
Tel. : 033 2225 3940, Fax : 033 2225 3941  
CIN - U67120WB2005PTC106051

E-mail : mail@vccorporate.com  
Website : www.vccorporate.com

## *PRIVATE & CONFIDENTIAL*

May 11, 2015

The Board of Directors,  
Shristi Infrastructure Development Corporation Limited,  
Plot no. X-1, 2 & 3, Block – EP,  
Sector – V, Salt Lake City,  
Kolkata-700091

Dear Sir,

*Sub: Proposed Scheme of Amalgamation of Shristi Housing Development Limited (SHDL), Vitthal Hospitality Private Limited (VHPL) and Vivekananda Skyroad Limited (VSL) with Shristi Infrastructure Development Corporation Limited (SIDCL) pursuant to Section 391 & 394 and other applicable provisions of the Companies Act, 1956.*

*Re: Fairness Opinion.*

We refer to your engagement letter dated May 8, 2015 and subsequent discussions. You have accordingly requested us to provide Fairness Opinion pursuant to Clause 24(h) of the Listing Agreement on the Certificate of Exchange Ratio dated May 8, 2015 issued by M/s. Singhal Chetani & Co. ("Chartered Accountants") having Office at 133/1/1A, S. N. Banerjee Road, 4<sup>th</sup> Floor, Kolkata – 700 013 for the proposed amalgamation of SHDL and its two wholly owned subsidiaries viz, VHPL and VSL with its 100% holding company viz, SIDCL w.e.f., 1<sup>st</sup> January 2015 (Appointed Date)



as per the Scheme of Amalgamation under section 391 to 394 of the Companies Act, 1956. SHDL, VHPL and VSL are collectively hereinafter referred to as Transferor Companies and individually as Transferor Company and SIDCL hereinafter referred to as Transferee Company.

**Scheme of Amalgamation: -**

The Salient features of the Draft Scheme are as under:

- a. The Draft Scheme provides for merger of SHDL, VHPL and VSL into SIDCL.
- b. The accounting treatment to be followed for the proposed amalgamation in the books of Transferee Company shall be in accordance with Accounting Standard (AS) 14, 'Accounting for Amalgamations' as prescribed by the Companies (Accounting Standard) Rules, 2006.
- c. Proposed Appointed Date for the amalgamation will be 1<sup>st</sup> January 2015.
- d. VHPL and VSL are wholly owned subsidiaries of SHDL and SHDL being wholly owned subsidiary of SIDCL, VHPL and VSL are step down wholly owned subsidiaries of SIDCL, hence no new shares of SIDCL shall be issued pursuant to the amalgamation and all shares held by SIDCL in the share capital of SHDL and all shares held by SHDL in the share capital of VHPL and VSL shall stand cancelled.

**Sources of Information:-**

For the purposes of fairness opinion, we have relied upon the following sources of information –

- (i) Draft Scheme of Amalgamation under section 391 and 394 of the Companies Act 1956, with regard to the proposed amalgamation.
- (ii) Copy of Memorandum and Article of Association if SHDL, VHPL, VSL and SIDCL.



- (iii) Shareholding pattern of SHDL, VHPL, VSL and SIDCL (Pre and Post Amalgamation).
- (iv) Audited Financial Statements of SHDL, VHPL, VSL and SIDCL for the Financial Year ended March 31, 2012, March 31, 2013 and March 31, 2014.
- (v) Limited Review Financial Statement of SIDCL for the 9 months period ended December 31, 2014.
- (vi) Limited Review/ Audited Financial Statements of SHDL, VHPL and VSL for the 7 months period ended 31<sup>st</sup> October 2014.
- (vii) Provisional Financial Statements of SHDL, VHPL and VSL for the 9 months period ended December 31, 2014.
- (viii) Certificate of Exchange Ration issued by M/s. Singhal Chetani & Co., Chartered Accountants dated 8<sup>th</sup> May 2015.
- (ix) Such other information and explanations that have been provided to us by the Management of the Transferee Company.

**Exclusions and Limitations:-**

- (i) For the purpose of our opinion, we have relied upon the information provided to us and have not carried out any audit of such information;
- (ii) Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed Draft Scheme of Arrangement with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising thereon, except for the purpose expressly mentioned herein.
- (iii) This report has been issued for the sole purpose to facilitate the Transferee Company to comply with Clause 24(f) and 24(h) of the Listing Agreement and



SEBI Circular no. CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013 and it shall not be valid for any other purpose.

Conclusion: -

Based on the information provided by the Management of the entities forming part of the amalgamation and after analyzing the Draft Scheme, we understand that the present scheme intends to merge SHDL, VHPL, VSL into SIDCL without any consideration. The amalgamation is within the Holding Company and its wholly owned subsidiary and step down wholly owned subsidiaries and thus no shares will be issued by SIDCL as consideration and there shall be no change in the shareholding pattern of SIDCL post proposed merger.

In light of the above we are of the Opinion that the Proposed Scheme of Amalgamation is without any consideration is Fair and Proper.

Yours Faithfully,

For VC CORPORATE ADVISORS PRIVATE LIMITED

*Anup Kumar Sharma.*

ANUP KUMAR SHARMA

(Vice President)

SEBI REGN No. INM0000011096



The financial details of Shristi Infrastructure Development Corporation Limited for the previous years as per the audited statement of Accounts:

(Figures in crores)

Particulars	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2014-15	2013-14	2012-13
Equity Paid up Capital	22.20	22.20	22.20
Reserves and surplus	8.01	6.48	3.53
Carry forward losses	-	-	-
Net Worth	30.21	28.68	25.73
Miscellaneous Expenditure	-	-	-
Secured Loans	49.59	47.16	39.57
Unsecured Loans	34.00	35.85	68.80
Fixed Assets	72.50	72.82	73.05
Income from Operations	105.02	124.17	114.57
Total Income	107.37	125.35	117.14
Total Expenditure	104.25	121.66	113.53
Profit before Tax	3.12	3.69	3.61
Profit after Tax	2.25	2.42	2.42
Cash profit	2.36	2.70	2.73
EPS (Rs.)	1.01	1.09	1.09
Book value per share (Rs.)	13.61	12.91	11.59



**Shristi Infrastructure Development Corporation Ltd.**

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

The financial details of Shristi Housing Development Limited for the previous years as per the audited statement of Accounts:

(Figures in crores)

Particulars	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2014-15	2013-14	2012-13
Equity Paid up Capital	50.22	50.22	50.22
Reserves and surplus	241.54	241.37	240.95
Carry forward losses	-	-	-
Net Worth	291.76	291.59	291.17
Miscellaneous Expenditure	-	-	-
Secured Loans	147.65	121.85	138.99
Unsecured Loans	93.81	88.12	106.24
Fixed Assets	126.32	125.97	125.52
Income from Operations	22.43	17.86	34.58
Total Income	22.57	18.60	34.59
Total Expenditure	22.35	18.49	34.36
Profit before Tax	0.22	0.11	0.23
Profit after Tax	0.19	0.42	0.15
Cash profit	0.38	0.47	0.16
EPS (Rs.)	0.04	0.03	0.03
Book value per share (Rs.)	58.09	58.06	57.98



**Shristi Housing Development Limited** CIN : U70200WB2007PLC113303

Registered Office : Plot No. X -1, 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700091, Ph : +91 33 4020-2020 / 4015 4646  
 Fax : +91 33 4020 2099, E-mail : contact@shristicorp.com, www.shristihousing.in, www.shristiguwahati.com  
 New Delhi Office : D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110017, Ph : +91 11 6602 5600, F : +91 11 6602 5818  
 Guwahati Office : 5th Floor, Aatha Plaza, G. S. Road, Opposite S.B. Deorah College, Ulubari, Guwahati - 781007, Ph : 0361 - 2132 590

The financial details of Vitthal Hospitality Private Limited for the previous years as per the audited statement of Accounts:

(Figures in lakhs)

Particulars	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2014-15	2013-14	2012-13
Equity Paid up Capital	377.50	377.50	377.50
Reserves and surplus	-	-	-
Carry forward losses	-	-	-
Net Worth	377.50	377.50	377.50
Miscellaneous Expenditure	-	-	-
Secured Loans	2000	2000	2000
Unsecured Loans	654.22	773.70	685.13
Fixed Assets	126.27	126.27	126.27
Income from Operations	-	-	-
Total Income	-	-	-
Total Expenditure	-	-	-
Profit before Tax	-	-	-
Profit after Tax	-	-	-
Cash profit	-	-	-
EPS(Rs.)	-	-	-
Book value per share(Rs.)	1	1	1



Vitthal Hospitality Private Limited

**CIN : U55101WB2006PTC112076**

Registered Office : Plot No. X, 1, 2 & 3

Block EP Sector - V, Salt Lake City

Kolkata - 700 091

Ph : +91-33-4020 2020 | 4015 4646

E-mail : [contact@shristicorp.com](mailto:contact@shristicorp.com) | [www.shristicorp.com](http://www.shristicorp.com)

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# VIVEKANANDA SKYROAD LIMITED

The financial details of Vivekananda Skyroad Limited for the previous years as per the audited statement of Accounts:

(Figures in lakhs)

Particulars	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2014-15	2013-14	2012-13
Equity Paid up Capital	96.52	96.52	96.52
Reserves and surplus	-	-	-
Carry forward losses	-	-	-
Net Worth	96.52	96.52	96.52
Miscellaneous Expenditure	-	-	-
Secured Loans	-	-	-
Unsecured Loans	20.92	20.43	12.50
Fixed Assets	0.79	1.07	1.34
Income from Operations	-	-	-
Total Income	-	-	-
Total Expenditure	-	-	-
Profit before Tax	-	-	-
Profit after Tax	-	-	-
Cash profit	-	-	-
EPS(Rs.)	-	-	-
Book value per share(Rs.)	1	1	1





SIDCL/Sect./2015-16/454

June 16, 2015

To  
 The General Manager,  
 Department of Corporate Services,  
 BSE Limited,  
 P.J. Towers  
 Dalal Street, Mumbai - 400001  
 BSE Scrip Code: 511411  
 ISIN: INE472C01027

Dear Sir,

Sub: Application under Clause 24(f) of the Listing Agreement for the proposed scheme of amalgamation of Shristi Housing Development Limited along with its two subsidiary companies namely Vitthal Hospitality Private Limited and Vivekananda Skyroad Limited with Shristi Infrastructure Development Corporation Limited

This is with reference to the caption subject, we hereby submit the Complaints Report as per the prescribed format (Annexure III).

Part A

Sr. 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

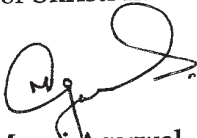
Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	Nil	-	-
2.			
3.			

Thanking you,

Yours faithfully,

For Shristi Infrastructure Development Corporation Limited



Manoj Agarwal  
 Company Secretary

Shristi Infrastructure Development Corporation Ltd.

**Brief particulars of the transferee/resulting and transferor/demerged companies**

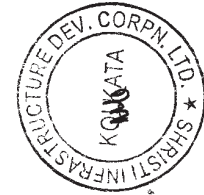
Particulars	Transferee/ Resulting Company	Transferor/ Deregulated Company	Transferor/ Deregulated Company	Transferor/ Deregulated Company
Name of the Companies	Shristi Infrastructure Development Corporation Limited (SIDCL)	Shristi Housing Development Limited (SHDL)	Vitthal Hospitality Private Limited (VHPL)	Vivekananda Skyroad Limited (VSRLL)
Date of Incorporation & details of name changes, if any	<ul style="list-style-type: none"> <li>Incorporated on 03.08.1990 as Peerless Abasan Finance Ltd.</li> <li>Name changed from Peerless Abasan Finance Ltd. to Shristi Infrastructure Development Corporation Ltd. on 23.08.2007</li> </ul>	<ul style="list-style-type: none"> <li>Incorporated on 12.02.2007 as ShristiHotelciti Pvt. Ltd.</li> <li>Name changed from - ShristiHotelciti Pvt. Ltd. to Srivasa Infra Pvt. Ltd. on 24.07.2009</li> <li>- Srivasa Infra Pvt. Ltd. to Shristi Housing Development Pvt. Ltd. on 03.05.2010</li> <li>- Shristi Housing Development Pvt. Ltd. to Shristi Housing Development Pvt. Ltd. on 29.08.2013</li> </ul>	Incorporated on 12.12.2006	Incorporated on 14.02.2002
Registered Office of the Companies	Plot No.X-1, 2 & 3, Block-EP, Sector V, Salt Lake City, Kolkata-700091			
Brief particulars of the Scheme	Shristi Housing Development Limited (a wholly owned subsidiary of Shristi Infrastructure Development Corporation Limited) along with its two wholly owned subsidiaries namely Vitthal Hospitality Private Limited & Vivekananda Skyroad Limited are amalgamating with Shristi Infrastructure Development Corporation Limited			
Rationale for the Scheme	For better synergy and reduction in compliance and other costs			
Date of resolution passed by the Board of Director of the company approving the Scheme	16 <sup>th</sup> March, 2015	16 <sup>th</sup> March, 2015	16 <sup>th</sup> March, 2015	16 <sup>th</sup> March, 2015



Shristi Infrastructure Development Corporation Ltd.

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

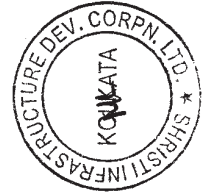
Date of meeting of the Audit Committee in which the draft Scheme has been approved	16 <sup>th</sup> March, 2015	16 <sup>th</sup> March, 2015	-	-
Appointed Date	1 <sup>st</sup> January, 2015			
Name of Exchanges where securities of the company are listed	i. BSE Limited ii. The Calcutta Stock Exchange Limited	-	-	-
Nature of Business	Infrastructure Construction & Development	Infrastructure Development	Infrastructure Development	Infrastructure Development
Capital before the Scheme	2,22,00,000 Equity Shares of Rs.10/- each amounting of Rs.22,20,00,000/-	5,02,20,000 Equity Shares of Rs.10/- each amounting of Rs.50,22,00,000/-	37,75,000 Equity Shares of Rs.10/- each amounting of Rs.3,77,50,000/-	965200 Equity Shares of Rs.10/- each amounting of Rs.96,52,000/-
No. of shares to be issued	Nil, since the amalgamation is between the wholly owned subsidiaries			
Cancellation of shares on account of cross holding, if any	-	5,02,20,000	37,75,000	9,65,200
	Name of shareholder	No. of shares	Name of shareholder	No. of shares
	1. Shristi Infrastructure Development Corporation Limited (SIDCL)	50182800	1. Shristi Housing Development Limited (SHDL)	3765000
	2. Mr. Sunil Jha (Nominee of SIDCL)	18600	2. Mr. Sujit Kanoria (Nominee of SHDL)	10000
	3. Mr. Rahul Varma (Nominee of SIDCL)	18200		
			1. Shristi Housing Development Limited (SHDL)	964600
			2. Mr. Sunil Jha (Nominee of SHDL)	100
			3. Mr. Sanjeev Losalka (Nominee of SHDL)	100



Shristi Infrastructure Development Corporation Ltd.

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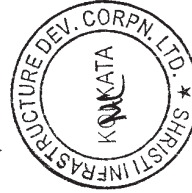
		4. Mr. Badri Kr. Tulsyan (Nominee of SIDCL)	100			4. Mr. Zacharia Mathews (Nominee of SHDL)	100
		5. Mr. Abhishek Bhardwaj (Nominee of SIDCL)	100			5. Mr. Chedilal Sinha (Nominee of SHDL)	100
		6. Mr. Govind Ram Sharma (Nominee of SIDCL)	100			6. Mr. Mahesh Gupta (Nominee of SHDL)	100
		7. Mr. Mahesh Gupta (Nominee of SIDCL)	100			7. Mr. Govind Ram Sharma (Nominee of SHDL)	100
		Total	5,02,20,000			Total	9,65,200
Capital after the Scheme		2,22,00,000 Equity Shares of Rs.10/- each amounting of Rs.22,20,00,000/-					
Net Worth (as on 31.12.2014)	Pre	Rs. 30.66 crs		Rs.291.64crs		Rs.3.775 crs	Rs.0.965 nil
	Post	Rs. 272.13 crs		nil		nil	
Valuation by independent Chartered Accountant, Name of the valuer/valuer firm & Regn no.			N.A.				
Methods of valuation and value per share arrived under each method with weight given to each method, if any.			N.A.				
Fair value per shares			N.A.				
Exchange ratio			N.A.				
Name of Merchant Banker giving fairness opinion			N.A.				
Shareholding pattern	Pre						
	Post						



Shruti Infrastructure Development Corporation Ltd.

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 Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099  
 E. : contact@shrusticorp.com www.shrusticorp.com CIN - L 65922WB1990PLC049541

Promoter	16339543 (73.60%)	16339543 (73.60%)	50220000 (100%)	-	3775000 (100%)	9652000 (100%)	-
Public	58602457 (26.40%)	58602457 (26.40%)	-	-	-	-	-
Custodian	-	-	-	-	-	-	-
TOTAL	22200000 (100%)	22200000 (100%)	50220000 (100%)	-	3775000 (100%)	9652000 (100%)	-
No of shareholders	12482						
Names of the Promoters	1. Mr. Sujit Kanoria 2. Adishakti Commercial Pvt. Ltd. 3. Adishakti Retail Pvt. Ltd. 4. Aksara Enterprises Pvt. Ltd. 5. Business Economics Publication Pvt. Ltd.		1. Shristi Infrastructure Development Corporation Limited		1. Shristi Housing Development Limited		1. Shristi Housing Development Limited
Names of the Board of Directors	1. Mr. Dipak Kumar Banerjee 2. Mr. Kailash Nath Bhandari 3. Mr. Sakti Prasad Ghosh 4. Mr. Vinod Juneja 5. Mr. Braja Behari Mahapatra 6. Dr. Srabani Roy Choudhury 7. Mr. Sunil Jha		1. Mr. Sakti Prasad Ghosh 2. Mr. Debabrata Choudhury 3. Mr. Parimal Dey 4. Mr. Badri Kumar Tulsyan 5. Mr. Sunil Jha		1. Mr. Badri Kumar Tulsyan 2. Mr. Rahul Varma 3. Mr. Abhishek Bhardwaj		1. Mr. Rahul Varma 2. Mr. Shankar Mukherjee 3. Mr. Gautam Malik
Details regarding change in management control if any	N.A.						



Shristi Infrastructure Development Corporation Ltd.

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 E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541

# S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S. S. KOTHARI B.Com., C.T.A. (LOND), F.C.A. R. N. BARDHAN B.Com., F.C.A.  
R. K. ROYCHOUDHURY B.Sc., B.Com., F.C.A. A. DATTA B.Com., F.C.A.  
T. K. SENGUPTA B.Com. LL.B., F.C.A. P. K. BHATTACHARYA B.Com., F.C.A.

CENTRE POINT  
21, OLD COURT HOUSE STREET  
KOLKATA - 700 001

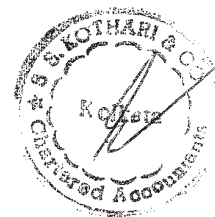
Phone : 2248-0279/2758 Res : 2289-1398

e-mail : sskotharico@gmail.com

## AUDITOR'S CERTIFICATE

To,  
The Board of Directors,  
Shristi Infrastructure Development Corporation Limited  
Plot No. X-1,2& 3, Block-EP,  
Sector-V, Salt Lake City,  
Kolkata- 7000091

1. We, S. S. Kothari & Co., Chartered Accountants (Firm Registration No. 302034E), the Statutory Auditors of Shristi Infrastructure Development Corporation Limited ("SIDCL" or the "Company") having its registered office at Plot No.X-1,2&3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091, have examined the proposed "Scheme of Amalgamation of Shristi Housing Development Limited (SHDL), Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with Shristi Infrastructure Development Corporation Limited (SIDCL) under section 391 to 394 of the Companies Act, 1956 ("the Proposed Scheme") duly signed by the Company Secretary of the Company for amalgamation of SHDL, VHPL and VSRL (wholly owned subsidiaries of the Company) on a going concern basis with the Company. We have also examined the annexed statement of "Notional Computation of Networth of the Company as on 31<sup>st</sup> December, 2014" ("the Statement") duly signed by the Company. The Proposed Scheme has been approved by its Board of Directors at their meeting held on 16<sup>th</sup> March, 2015 and is subject to the approval of the shareholders, creditors, etc. and sanction of Hon'ble High Court of Calcutta. The proposed Scheme has been duly stamped and initialed by us for identification and annexed to this certificate.
2. We have been requested by the Management of the Company to issue a certificate on the computation of networth of the Company as at 31<sup>st</sup> December, 2014 as stipulated by Stock Exchange prior to and after giving effect to the proposed Scheme.
3. The Management of the Company is responsible for the maintenance of proper books of account and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for the preparation of the Statement.
4. Our responsibility, for the purpose of this certificate is limited to certify the particulars contained in the Statement, based on the unaudited accounts of the



# S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S. S. KOTHARI B.Com., C.T.A. (LOND), F.C.A. R. N. BARDHAN B.Com., F.C.A.  
R. K. ROYCHOUHURY B.Sc., B.Com., F.C.A. A. DATTA B.Com., F.C.A.  
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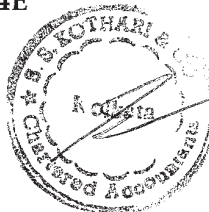
Company for the nine months ended 31<sup>st</sup> December, 2014, the proposed Scheme and other relevant records and documents maintained by the Company and did not include the verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India.

5. On the basis of our verification and examination of the proposed Scheme and according to the information and explanations provided to us by the Management of the Company, we state that we have examined the annexed statement of "Notional Computation of Networth of Shristi Infrastructure Development Corporation Limited as on 31<sup>st</sup> December, 2014" as prepared by the Company with:
  - i. the limited review report and unaudited financial statements of SIDCL for the nine months ended 31<sup>st</sup> December, 2014;
  - ii. the unaudited financial statements of SHDL for the nine months ended 31<sup>st</sup> December, 2014;
  - iii. the unaudited financial statements of VSRL for the nine months ended 31<sup>st</sup> December, 2014;
  - iv. the unaudited financial statements of VHPL for the nine months ended 31<sup>st</sup> December, 2014;
  - v. a copy of the proposed Scheme as approved by the Board of Directors of the Company at its meeting held on 16<sup>th</sup> March, 2015 and found the same to be in accordance therewith.
6. This certificate is issued solely as per the requirements of the Stock Exchanges for filing alongwith the proposed Scheme effective from 1<sup>st</sup> January, 2015, which had been approved by the Board of Directors of SIDCL on 16<sup>th</sup> March, 2015 and should not be considered for any other purpose without our prior written consent.

For S. S. Kothari & Co.  
Chartered Accountants  
Firm Registration No.302034E



R.N.Bardhan  
Partner  
Membership No. 17270



Dated: 16.03.2015

## ANNEXURE

Particulars	Prior to giving effect to the Proposed Scheme	After giving effect to the Proposed Scheme
Share Capital Equity, issued & paid up capital	22,20,00,000	22,20,00,000
<b>Reserves &amp; Surplus</b>		
General Reserve	38,00,000	38,00,000
Business Development Reserve	-	239,91,00,000
Surplus in Statement of Profit and Loss	8,08,15,153	9,64,00,000
<b>Total Reserves</b>	<b>8,46,15,153</b>	<b>249,93,00,000</b>
<b>Net Worth</b>	<b>30,66,15,153</b>	<b>272,13,00,000</b>

## Notes:

1. The aforesaid computation has been made solely as per the requirements of stock exchange for grant of approval under 24(f) of the Listing Agreement for filing alongwith the proposed Scheme of Amalgamation of Shristi Housing Development Limited (a wholly owned subsidiary of SIDCL) along with its two wholly owned subsidiary Companies namely Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) ("Proposed Scheme") operative from 1<sup>st</sup> January, 2015 which had been approved by the Board of Directors of SIDCL on 16<sup>th</sup> March, 2015 and is not to be considered for any other purpose. The Proposed Scheme is pending other statutory approvals including those of the members of the respective companies.
2. The networth has been calculated as per the formula prescribed by BSE i.e. Networth = Equity Share Capital + Free Reserves - Miscellaneous Expenditure written off.
3. The figures stated above have been arrived at on the basis of
  - i. Limited review report and unaudited financial statements of SIDCL for the nine months ended 31<sup>st</sup> December, 2014;
  - ii. the unaudited financial statements of SHDL, VSRL, VHPL for the nine months ended 31<sup>st</sup> December, 2014.



Shristi Infrastructure Development Corporation Ltd.

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



Ref.: SA/S-16P

## AUDITOR'S CERTIFICATE

To,  
The Board of Directors,  
Shristi Housing Development Limited  
Plot No. X-1,2& 3, Block-EP,  
Sector-V, Salt Lake City,  
Kolkata- 700091

1. We, L.B. Jha & Co., Chartered Accountants (Firm Registration No. 301088E), the Statutory Auditors of Shristi Housing Development Corporation Limited ("SHDL" or the "Company") having its registered office at Plot No.X-1,2&3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091, have examined the proposed "Scheme of Amalgamation of Shristi Housing Development Limited (SHDL), Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with Shristi Infrastructure Development Corporation Limited (SIDCL) under section 391 to 394 of the Companies Act, 1956 ("the Proposed Scheme") duly signed by the Company Secretary of the Company for amalgamation of SHDL, VHPL and VSRL (wholly owned subsidiaries of the Company) on a going concern basis with the Company. We have also examined the annexed statement of "Notional Computation of Networth of the Company as on 31<sup>st</sup> December, 2014" ("the Statement") duly signed by the Company. The Proposed Scheme has been approved by its Board of Directors at their meeting held on 16<sup>th</sup> March, 2015 and is subject to the approval of the shareholders, creditors, etc. and sanction of Hon'ble High Court of Calcutta. The proposed Scheme has been duly stamped and initialed by us for identification and annexed to this certificate.
2. We have been requested by the Management of the Company to issue a certificate on the computation of networth of the Company as at 31<sup>st</sup> December, 2014 i.e. prior to giving effect to the proposed scheme as stipulated by Stock Exchange. The enclosed Annexure showing an amount of Rs.291,67,94,032 (Two hundred ninety one crores sixty seven lacs ninety four thousand thirty two) as net worth computed by the company and verified by us.
3. The Management of the Company is responsible for the maintenance of proper books of account and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for the preparation of the Statement.



<< 2 >>

4. Our responsibility, for the purpose of this certificate is limited to certify the particulars contained in the Statement, based on the unaudited accounts of the Company for the nine months ended 31<sup>st</sup> December, 2014, the proposed Scheme and other relevant records and documents maintained by the Company and did not include the verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India.
5. On the basis of our verification and examination of the proposed Scheme and according to the information and explanations provided to us by the Management of the Company, we state that we have examined the annexed statement of "Notional Computation of Networth of Shristi Housing Development Limited as on 31<sup>st</sup> December, 2014" as prepared by the Company with:
  - i. the unaudited financial statements of SHDL for the nine months ended 31<sup>st</sup> December, 2014;
  - ii. a copy of the proposed Scheme as approved by the Board of Directors of the Company at its meeting held on 16<sup>th</sup> March, 2015 and found the same to be in accordance therewith.
6. This certificate is issued solely as per the requirements of the Stock Exchanges for filing alongwith the proposed Scheme effective from 1<sup>st</sup> January, 2015, which had been approved by the Board of Directors of SHDL on 16<sup>th</sup> March, 2015 and should not be considered for any other purpose without our prior written consent.

For L.B. Jha & Co.  
Chartered Accountants  
Firm Registration No. 301088E

  
B.N. Jha  
Partner

Membership No. 51508

Dated: 16.03.2015

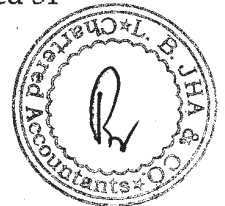
Encl: As above.

**ANNEXURE**

Particulars	Prior to giving effect to the Proposed Scheme	After giving effect to the Proposed Scheme
<b>Share Capital</b> Equity, issued & paid up capital	50,22,00,000	-
<b>Reserves &amp; Surplus</b> Business Development Reserve	239,90,83,862	-
Surplus in Statement of Profit and Loss	1,55,10,170	-
<b>Total Reserves</b>	<b>241,45,94,032</b>	-
<b>Net Worth</b>	<b>291,67,94,032</b>	<b>NIL</b>

**Notes:**

1. The aforesaid computation has been made solely as per the requirements of stock exchange for grant of approval under 24(f) of the Listing Agreement for filing alongwith the proposed Scheme of Amalgamation of Shristi Housing Development Limited (a wholly owned subsidiary of SIDCL) along with its two wholly owned subsidiary Companies namely Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with Shristi Infrastructure Development Corporation Limited ("Proposed Scheme") operative from 1<sup>st</sup> January, 2015 which had been approved by the Board of Directors of SHDL on 16<sup>th</sup> March, 2015 and is not to be considered for any other purpose. The Proposed Scheme is pending other statutory approvals including those of the members of the respective companies.
2. The networth has been calculated as per the formula prescribed by BSE i.e.  $\text{Networth} = \text{Equity Share Capital} + \text{Free Reserves} - \text{Miscellaneous Expenditure written off}$ .
3. The figures stated above have been arrived at on the basis of
  - i. The unaudited financial statements of SHDL for the nine months ended 31<sup>st</sup> December, 2014.



Shristi Housing Development Limited

CIN : U70200WB2007PLC113303

Registered Office : Plot No. X -1, 2 & 3. Block - EP. Sector - V, Salt Lake City, Kolkata - 700091, Ph : +91 33 4020 2020 / 4015 4646

Fax : +91 33 4020 2099, E-mail : contact@shristicorp.com, www.shristihousing.in, www.shristiguwahati.com

New Delhi Office : D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110017, Ph : +91 11 6602 5600, F : +91 11 6602 5818

Guwahati Office : 5th Floor, Aatha Plaza, G. S. Road, Opposite S.B. Deorah College, Ulubari, Guwahati - 781007, Ph : 0361 - 2132 590

**AUDITOR'S CERTIFICATE**

To,  
The Board of Directors,  
Vitthal Hospitality Private Limited  
Plot No. X-1, 2& 3, Block-EP,  
Sector-V, Salt Lake City,  
Kolkata- 700091

1. We, Lihala & Co., Chartered Accountants (Firm Registration No. 315052E), the Statutory Auditors of Vitthal Hospitality Private Limited ("VHPL" or the "Company") having its registered office at Plot No.X-1,2&3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091, have examined the proposed "Scheme of Amalgamation of Shristi Housing Development Limited (SHDL), Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with Shristi Infrastructure Development Corporation Limited (SIDCL) under section 391 to 394 of the Companies Act, 1956 ("the Proposed Scheme") duly signed by the Company Secretary of the Company for amalgamation of SHDL, VHPL and VSRL (wholly owned subsidiaries of the Company) on a going concern basis with the Company. We have also examined the annexed statement of "Notional Computation of Networth of the Company as on 31<sup>st</sup> December, 2014" ("the Statement") duly signed by the Company. The Proposed Scheme has been approved by its Board of Directors at their meeting held on 16<sup>th</sup> March, 2015 and is subject to the approval of the shareholders, creditors, etc. and sanction of Hon'ble High Court of Calcutta. The proposed Scheme has been duly stamped and initialed by us for identification and annexed to this certificate.
2. We have been requested by the Management of the Company to issue a certificate on the computation of networth of the Company as at 31<sup>st</sup> December, 2014 as stipulated by Stock Exchange prior to and after giving effect to the proposed Scheme.
3. The Management of the Company is responsible for the maintenance of proper books of account and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for the preparation of the Statement.



4. Our responsibility, for the purpose of this certificate is limited to certify the particulars contained in the Statement, based on the unaudited accounts of the Company for the nine months ended 31<sup>st</sup> December, 2014, the proposed Scheme and other relevant records and documents maintained by the Company and did not include the verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India.
5. On the basis of our verification and examination of the proposed Scheme and according to the information and explanations provided to us by the Management of the Company, we state that we have examined the annexed statement of "Notional Computation of Net worth of Vitthal Hospitality Private Limited as on 31<sup>st</sup> December, 2014" as prepared by the Company with:
  - i. the unaudited financial statements of VHPL for the nine months ended 31<sup>st</sup> December, 2014;
  - ii. a copy of the proposed Scheme as approved by the Board of Directors of the Company at its meeting held on 16<sup>th</sup> March, 2015 and found the same to be in accordance therewith.
6. This certificate is issued solely as per the requirements of the Stock Exchanges for filing alongwith the proposed Scheme effective from 1<sup>st</sup> January, 2015, which had been approved by the Board of Directors of VHPL on 16<sup>th</sup> March, 2015 and should not be considered for any other purpose without our prior written consent.

For Lihala & Co.  
Chartered Accountants  
Firm Registration No. 315052E



R. Lihala  
Partner  
Membership No. 52138



Dated: 16.03.2015

**ANNEXURE**

Particulars	Prior to giving effect to the Proposed Scheme	After giving effect to the Proposed Scheme
Share Capital Equity, issued & paid up capital	3,77,50,000	-
Reserves & Surplus	-	-
<b>Net Worth</b>	<b>3,77,50,000</b>	<b>NIL</b>

**Notes:**

1. The aforesaid computation has been made solely as per the requirements of stock exchange for grant of approval under 24(f) of the Listing Agreement for filing alongwith the proposed Scheme of Amalgamation of Shristi Housing Development Limited (a wholly owned subsidiary of SIDCL) along with its two wholly owned subsidiary Companies namely Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with Shrisati Infrastructure Development Corporation Limited ("Proposed Scheme") operative from 1<sup>st</sup> January, 2015 which had been approved by the Board of Directors of VHPL on 16<sup>th</sup> March, 2015 and is not to be considered for any other purpose. The Proposed Scheme is pending other statutory approvals including those of the members of the respective companies.
2. The networth has been calculated as per the formula prescribed by BSE i.e.  $\text{Networth} = \text{Equity Share Capital} + \text{Free Reserves} - \text{Miscellaneous Expenditure written off}$ .
3. The figures stated above have been arrived at on the basis of
  - i. The unaudited financial statements of VHPL for the nine months ended 31<sup>st</sup> December, 2014.



Vitthal Hospitality Private Limited

CIN : U55101WB2006PTC112076

Registered Office : Plot No. X, 1, 2 & 3

Block EP Sector - V, Salt Lake City

Kolkata - 700 091

Ph : +91-33-4020 2020 | 4015 4646

E-mail : contact@shristicorp.com | www.shristicorp.com

Corporate Office : D-2, 5th Floor, Southern Park

Saket Place Saket, New Delhi - 110 017

Ph : +91 11 6602 5600 | Fax : +91 11 6602 5883

# *R. Kothari & Company*

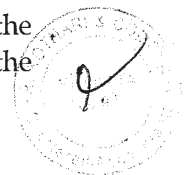
**CHARTERED ACCOUNTANTS**

**MUMBAI, KOLKATA, NEW DELHI**

## AUDITOR'S CERTIFICATE

To,  
The Board of Directors,  
Vivekananda Skyroad Limited  
Plot No. X-1, 2& 3, Block-EP,  
Sector-V, Salt Lake City,  
Kolkata- 700091

1. We, R. Kothari & Company, Chartered Accountants (Firm Registration No. 307069E), the Statutory Auditors of Vivekananda Skyroad Limited ("VSRL" or the "Company") having its registered office at Plot No.X-1,2&3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091, have examined the proposed "Scheme of Amalgamation of Shristi Housing Development Limited (SHDL), Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with Shristi Infrastructure Development Corporation Limited (SIDCL) under section 391 to 394 of the Companies Act, 1956 ("the Proposed Scheme") duly signed by the Company Secretary of the Company for amalgamation of SHDL, VHPL and VSRL (wholly owned subsidiaries of the Company) on a going concern basis with the Company. We have also examined the annexed statement of "Notional Computation of Networth of the Company as on 31<sup>st</sup> December, 2014" ("the Statement") duly signed by the Company. The Proposed Scheme has been approved by its Board of Directors at their meeting held on 16<sup>th</sup> March, 2015 and is subject to the approval of the shareholders, creditors, etc. and sanction of Hon'ble High Court of Calcutta. The proposed Scheme has been duly stamped and initialed by us for identification and annexed to this certificate.
2. We have been requested by the Management of the Company to issue a certificate on the computation of networth of the Company as at 31<sup>st</sup> December, 2014 as stipulated by Stock Exchange prior to and after giving effect to the proposed Scheme.
3. The Management of the Company is responsible for the maintenance of proper books of account and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for the preparation of the Statement.
4. Our responsibility, for the purpose of this certificate is limited to certify the particulars contained in the Statement, based on the unaudited accounts of the



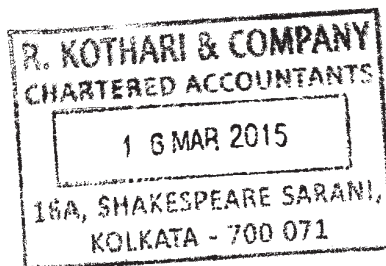
Company for the nine months ended 31<sup>st</sup> December, 2014, the proposed Scheme and other relevant records and documents maintained by the Company and did not include the verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India.

5. On the basis of our verification and examination of the proposed Scheme and according to the information and explanations provided to us by the Management of the Company, we state that we have examined the annexed statement of "Notional Computation of Net worth of Vivekananda Skyroad Limited as on 31<sup>st</sup> December, 2014" as prepared by the Company with:
  - i. the unaudited financial statements of VSRL for the nine months ended 31<sup>st</sup> December, 2014;
  - ii. a copy of the proposed Scheme as approved by the Board of Directors of the Company at its meeting held on 16<sup>th</sup> March, 2015 and found the same to be in accordance therewith.
6. This certificate is issued solely as per the requirements of the Stock Exchanges for filing alongwith the proposed Scheme effective from 1<sup>st</sup> January, 2015, which had been approved by the Board of Directors of VSRL on 16<sup>th</sup> March, 2015 and should not be considered for any other purpose without our prior written consent.

For R. Kothari & Company  
Chartered Accountants  
Firm Registration No. 307069E

K.C. Soni  
Partner  
Membership No. 057620

Dated: 16.03.2015





# VIVEKANANDA SKYROAD LIMITED

## ANNEXURE

Particulars	Prior to giving effect to the Proposed Scheme	After giving effect to the Proposed Scheme
Share Capital Equity, issued & paid up capital	96,52,000	-
Reserves & Surplus	-	-
Net Worth	96,52,000	NIL

### Notes:

1. The aforesaid computation has been made solely as per the requirements of stock exchange for grant of approval under 24(f) of the Listing Agreement for filing alongwith the proposed Scheme of Amalgamation of Shristi Housing Development Limited (a wholly owned subsidiary of SIDCL) along with its two wholly owned subsidiary Companies namely Vitthal Hospitality Private Limited (VHPL) & Vivekananda Skyroad Limited (VSRL) with Shristi Infrastructure Development Corporation Limited ("Proposed Scheme") operative from 1<sup>st</sup> January, 2015 which had been approved by the Board of Directors of VSRL on 16<sup>th</sup> March, 2015 and is not to be considered for any other purpose. The Proposed Scheme is pending other statutory approvals including those of the members of the respective companies.
2. The networth has been calculated as per the formula prescribed by BSE i.e.  $\text{Networth} = \text{Equity Share Capital} + \text{Free Reserves} - \text{Miscellaneous Expenditure written off}$ .
3. The figures stated above have been arrived at on the basis of
  - i. The unaudited financial statements of VSRL for the nine months ended 31<sup>st</sup> December, 2014.





**Details of Capital Evolution of**  
**Shristi Infrastructure Development Corporation Limited**

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue /Scheme/Bonus/ Rights, etc.)	Cumulative capital (No. of shares)	Whether listed, if not listed, give reasons thereof
27.08.2007	22,20,00,000	10	Equity (Pursuant to scheme of arrangement)	22,20,00,000	Yes



Shristi Infrastructure Development Corporation Ltd.

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

**Details of Capital Evolution of  
Shristi Housing Development Limited**

Date of Issue	No. of shares issued	Issue Price (Rs.)	Name of Allottees & PAN	No. of shares	Type of Issue (IPO/FPO/ Preferential /Scheme/Bonus/ Rights, etc.)	Cumulative capital (No. of shares)	Whether listed, if not listed, give reasons thereof
14.02.2007	10,000	10	Shristi Infrastructure Development Corporation Ltd. PAN: AABCP5074F	9,800	Subscribers to the Memorandum	10,000	No- Unlisted Company
			Mr. Sunil Jha PAN: AAWPJ8358C (Beneficiary of SIDCL)	100			
			Mr. Rahul Varma PAN: ABHPV9630R (Beneficiary of SIDCL)	100			
26.03.2009	10,000	10	Shristi Infrastructure Development Corporation Ltd. PAN: AABCP5074F	10,000	Preferential Issue	20,000	No- Unlisted Company
27.08.2010	2,50,000	10	Shristi Infrastructure Development Corporation Ltd. PAN: AABCP5074F	2,50,000	Preferential Issue	2,70,000	No- Unlisted Company
28.12.2010	4,99,50,000	10	Shristi Infrastructure Development Corporation Ltd. PAN: AABCP5074F	4,99,13,000	Bonus	5,02,20,000	No- Unlisted Company
			Mr. Sunil Jha PAN: AAWPJ8358C (Beneficiary of SIDCL)	18,500			
			Mr. Rahul Varma PAN: ABHPV9630R (Beneficiary of SIDCL)	18,500			



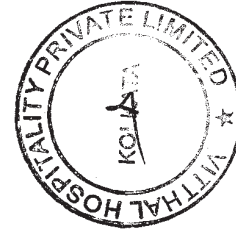
**Shristi Housing Development Limited** CIN : U70200WB2007PLC113303

Registered Office : Plot No. X -1, 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700091, Ph : +91 33 4020 2020 / 4015 4646  
 Fax : +91 33 4020 2099, E-mail : contact@shristicorp.com, www.shristihousing.in, www.shristiguwahati.com  
 New Delhi Office : D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110017, Ph : +91 11 6602 5600, F : +91 11 6602 5818  
 Guwahati Office : 5th Floor, Aatha Plaza, G. S. Road, Opposite S.B. Deorah College, Ulubari, Guwahati - 781007, Ph : 0361 - 2132 590

Details of Capital Evolution of

Vitthal Hospitality Private Limited

Date of Issue	No. of shares issued	Issue Price (Rs.)	Name of Allottees & PAN	No. of shares	Type of Issue (IPO/ FPO/ Issue /Scheme /Bonus / Rights, etc.)	Cumulative capital (No. of shares)	Whether listed, if not listed, give reasons thereof
12.12.2006	10,000	10	Mr. Sujit Kanoria PAN: AFPYK3266K Mr. Probash Jiban Sen PAN: ABJPS1048L	9,900 100	Subscribers to the Memorandum	10,000	No - Unlisted Company
31.03.2009	9,90,000	10	Opulent Venture Capital Trust PAN: AAATO0789L	9,90,000	Preferential Issue	10,00,000	No - Unlisted Company
21.02.2011	27,75,000	10	Shristi Housing Development Limited PAN: AAMCS2124A	27,75,000	Preferential Issue	37,75,000	No - Unlisted Company



Vitthal Hospitality Private Limited

**CIN : U55101WB2006PTC112076**

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# VIVEKANANDA SKYROAD LIMITED

## Details of Capital Evolution of Vivekananda Skyroad Limited

Date of Issue	No. of shares issued	Issue Price (Rs.)	Name of Allottees	No. of shares	Type of (IPO/FPO/ Preferential /Scheme/Bonus/ Rights, etc.)	Issue to the	Cumulative capital (No. of shares)	Whether listed, if not listed, give reasons thereof
26.03.2002	50,000	10	Mr. Partha Ghosh PAN: AGLPG2015N Mr. Subrata Ray PAN: ACHPR6445F Mr. Samar Kumar Chatterjee Address: BA-85, Sector-I, Salt Lake, Kolkata-700064 Mr. Manoj Kumar Rakshit Address: 51, Royde Park, Rishi Bankim Road, Behala, Kolkata-700034 Mr. Mihir Lal Rai Chowdhury Address: 17, Ballygunge Terrace, Kolkata-700019 Mr. Sanjeev Losalka PAN: ABBPL3870B Mr. Mahesh Gupta PAN: AIKPG8293K	7,150 7,150 7,150 7,150 7,150 7,150 7,150 7,100	Subscribers to the Memorandum	to the	50,000	No - Unlisted Company
31.03.2011	9,15,200	10	Shristi Housing Development Limited PAN: AAMCS2124A	9,15,200	Preferential Issue	Issue	9,65,200	No - Unlisted Company



Date: 13.07.2015

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

Dear Sir,

Sub: Application under Clause 24(f) of the Listing Agreement for the proposed scheme of amalgamation of Shristi Housing Development Limited (SHDL) along with its two subsidiary companies namely Vitthal Hospitality Private Limited (VHPL) and Vivekananda Skyroad Limited (VSRL) with Shristi Infrastructure Development Corporation Limited (hereinafter referred to as 'Scheme')

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

- a) The proposed scheme of amalgamation/ arrangement does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions as explained in clause 24(g) of the Listing agreement or the requirements of BSE Limited.
- a) In the explanatory statement to be forwarded by the Company to the shareholders u/s 393 of the Companies Act, 1956 it shall disclose:
  - i. the pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern and
  - ii. the "fairness opinion" obtained from an Independent merchant banker on valuation of assets/shares done by the valuer for the company and unlisted company
  - iii. The Complaint report as per Annexure III
  - iv. The observation letter issued by the stock exchange
- b) The draft scheme of amalgamation/ arrangement together with all documents mentioned in Clause 5.16 (c) SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, has been disseminated on company's website as per website link given hereunder : <http://www.shristicorp.com>



Shristi Infrastructure Development Corporation Ltd.


Corporate Office : D-2, 5th Floor, Southern Park , Saket Place, Saket, New Delhi - 110 017, India, T. : +91 11 6602 5600 F. : +91 11 6602 5818  
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E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541

- c) The Company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- e) The company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it (Not Applicable).
- f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- g) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.

Thanking you,

Yours faithfully,

**For Shristi Infrastructure Development Corporation Limited**



**Manoj Agarwal**  
Company Secretary