

Date: 29th November' 2016

PROCESS LETTER ON THE SALE OF THE CINEMA BUSINESS
OF
SRS LIMITED

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Disclaimer

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Definitions

Affiliates

Affiliate of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition “control” when used with respect to any Person means the power to direct the management and policies of such Person directly or indirectly, whether through the ownership of more than 50% of the voting securities, majority of the composition of the board of the company or by contract or otherwise; and the terms “controlling” and “controlled” shall be construed accordingly. Holding an indirect stake in a company implies a stake held in the company through a chain of other controlled companies, in which event the percentage of holding would be considered on proportionate terms.

Authorized Signatory or Contact Person

Authorized signatory shall have the meaning as set out in *Section 4.3.1(i)*.

Bidder

A Bidding Company or Bidding Consortium or a Bidding Person, as defined below.

Bidding Company

If the EOI in response to this Process Letter is made by a Corporate Entity, it shall be referred to as Bidding Company.

Bidding Consortium

If the EOI in response to this Process Letter is made jointly by more than one Corporate Entities, individual(s) and / or sole proprietorship(s), then this group of Corporate Entities, individuals and / or sole proprietorships shall be referred to as a Bidding Consortium.

Bidding Person

If the EOI in response to this Process Letter is made by an individual or sole proprietorship, he / she / it shall be referred to as a Bidding Person.

Cinema Business

Cinema Business means the cinema business of the Company and/or its Affiliates carried out under the brand name of ‘SRS Cinemas’ as set out in the Annexure

Company

Company means SRS Limited.

Corporate Entity

Unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, limited liability partnership, joint venture, government authority or trust or any other entity or organization.

Due Date

Due date shall have the meaning as set out in *Section 4.1.2* of this Process Letter.

Eligibility Criteria

The eligibility criteria set out in *Section 3.3* of this Process Letter for the evaluation of the EOIs.

EOI or Expression of Interest

The expression of interest submitted by the Bidder in response to this Process Letter for the Pre-Qualification stage.

EOI Process

EOI Process shall have the meaning as set out in *Section 2* of this Process Letter.

Final Proposal

Final Proposal means the detailed unconditional and comprehensive binding proposal submitted by a Pre-Qualified Bidder in response to the Final Selection Notice.

Final Selection Notice

The notice to be issued to the Pre-Qualified Bidders as per *Section 2* of this Process Letter, seeking their Final Proposals.

Leader

The Leader shall be the Member Company or Member Person in a Bidding Consortium that has been declared as such in the Bidding Consortium and shall be subject to, and bound by, the obligations under this Process Letter .

Lenders

State Bank of India, Commercial Branch, South Ext., Bank of India, State Bank of Bikaner & Jaipur, State Bank of Patiala, Union Bank of India, State Bank of Travancore, Syndicate Bank and Oriental Bank of Commerce and will deem to mean and include any acquirers or assigns, should any of the Lenders mentioned herein sell / assign or have sold / assigned their loan interest in the Company, in part or whole, to another third party.

Member Company

Each Corporate Entity in the Bidding Consortium shall be referred to as a Member Company of that Bidding Consortium.

Member Person

Each individual or sole proprietorship in the Bidding Consortium shall be referred to as a Member Person of that Bidding Consortium.

MOU

The memorandum of understanding to be executed between the Member Companies and / or Member Person of a Bidding Consortium as per the principles specified in *Exhibit 3*.

Person

Person(s) means any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, limited liability partnership, joint venture, government authority or trust or any other entity or organization.

Pre-Qualified Bidders

Pre-Qualified Bidders shall have the meaning as set out in *Section 2.1.4* of this Process Letter.

Process Letter

This document, being issued to the prospective Bidders, *inter alia*, which states the process being followed for the EOI Process.

Promoter

Dr. Anil Jindal, Mr. Sunil Jindal, Mr. Bishan Bansal, Mr. Raju Bansal and BTL Holding Company Ltd.

Promoter Group

Includes Affiliates and / or 'relatives' (as defined under the Companies Act, 2013) of the Promoters.

Rupees

The official currency of the Republic of India.

Selected Bidder

Selected Bidder shall either be the Successful Bidder.

Successful Bidder

Successful Bidder shall mean the Pre-Qualified Bidder whose Final Proposal has been selected as per the evaluation criteria set out in the Final Selection Notice and who has been declared as the Successful Bidder.

Transaction

Transaction means the transfer / sale of the Cinema Business.

Transaction Advisor

Transaction Advisor means SBI Capital Markets Limited ("SBICAP").

Transaction Documents

Transaction Documents shall mean all the documents which will be executed in relation to transfer / sale of the Cinema Business including, without limitation, the Business Transfer Agreement.

1. **Introduction and Background**

1.1 **Introduction**

The Company is a company incorporated under the Companies Act, 1956 with its registered office at “SRS Mutliplex”, Top Floor, City Centre, Sector -12, Faridabad, Haryana – 121 007, India. The Company is promoted by Dr. Anil Jindal, Mr. Sunil Jindal, Mr. Bishan Bansal, Mr. Raju Bansal and BTL Industries Limited. The Company was established in the year 2000 and the corporate identification number of the Company is U74999HR2000PLC040183.

The Company and/or its Affiliates operate and manage 62 multiplexes / cinema screens across 22 locations under the brand name ‘SRS Cinemas’ with total seating capacity of 16,000 across India.

The Company proposes to *inter alia* sell the Cinema Business of the Company as a whole. This presents itself as ideal opportunity for (a) a strategic player in the cinema / multiplex business to strategically enhance their footprint; and / or (b) a financial investor to invest into an established cinema / multiplex business.

Please refer to the information memorandum for further details.

1.2 **Commitment to a fair and transparent process**

- 1.2.1 The Transaction Advisor has been appointed by the Lenders in consultation with the Company to explore the possibility of the sale of the Cinema Business of the Company in part or whole, for and on behalf of the Company under the supervision of the Lenders.
- 1.2.2 The Lenders are keen to ensure that the process undertaken on behalf of the Company, leading to the shortlisting of Pre-Qualified Bidders is fair, transparent, efficient, interactive, and protects the confidentiality of the information shared by Bidders with it.
- 1.2.3 The selection process has been designed keeping these objectives in mind, and the Lenders/ Transaction Advisor/ Legal advisors/any other Consultant appointed or to be appointed shall take all steps to ensure that the above objectives are realised.
- 1.2.4 The Lenders, on behalf of the Company, have appointed SBICAP as the Transaction Advisor and Shardul Amarchand Mangaldas & Co. as the legal advisors on an independent basis.

2. Description of the Selection Process

The selection process for deciding the Successful Bidder (“**Bid Process**”) would consist of the following two stages:

- (A) First Stage: Pre-Qualification of Bidders; and
- (B) Second Stage: Selection of Successful Bidder.

The process for First Stage (“**EOI Process**”) has been described below in detail.

The process to be followed for the second stage, i.e. Selection of Successful Bidder, shall be specified in writing (“**Final Selection Notice**”) to the Pre-Qualified Bidders after the completion of the first stage and before the commencement of the second stage.

2.1 EOI Process and Pre-Qualification of Bidders

- 2.1.1 As a part of the first stage, this Process Letter has been issued, inviting prospective Bidders to submit their EOIs.
- 2.1.2 The EOIs submitted by interested parties in response to this Process Letter, shall (i) firstly, be subjected to the responsiveness check set out in *Section 3.2* of this Process Letter; and (ii) secondly, the responsive EOIs shall then be evaluated based on the Eligibility Criteria as detailed in *Section 3*. The information required to be provided by the Bidders submitting their EOIs is outlined in *Section 4.5*.
- 2.1.3 The Bidders who meet the Eligibility Criteria will qualify as Pre-Qualified Bidders, and shall be intimated.
- 2.1.4 The EOIs of the Pre-Qualified Bidders along with structuring proposal (including tax structures) as suggested by the Transaction Advisor shall then be taken to the Core Committee/Joint meeting of the Lenders for approval and finalization of the structuring proposal for the sale of Cinema Business.
- 2.1.5 After completion of the process set out in Sections 2.1.2, 2.1.3 and 2.1.4 above, the process for selection of Successful Bidder (as per the structure approved by the Core Committee/Joint Meeting of the Lenders) shall be initiated by the issuance of the Final Selection Notice to the Pre-Qualified Bidders for bidding for the Second Stage.

3. **Pre-Qualification Process**

3.1 **The Objective of the Pre-Qualification of Bidders**

The objective of the Pre-Qualification process is to shortlist Bidders who have the capabilities and *financial strength* to consummate the Transaction.

3.2 **Responsiveness Check**

3.2.1 The EOIs submitted by the Bidder will be initially scrutinized by the Transaction Advisors to establish “Responsiveness”. Non-responsive bids shall be liable to be rejected. The decision of the Lenders shall be final in this regard. The following conditions shall cause the EOIs to be deemed “Non-responsive” if:

- a. EOIs not received by the Due Date.
- b. Information not submitted or the EOIs are not organized, in the manner provided, under *Section 4* including but not limited to *Section 4.5*.
- c. EOIs not signed by Authorized Signatory and / or sealed in the manner and to the extent indicated in this Process Letter.
- d. EOIs not including the covering letter.
- e. EOIs submitted by a Bidding Consortium which do not contain the MOU, the Power of Attorney in favour of the Leader (as per the *Exhibit 4(B)*) and the Power of Attorney (as per *Exhibit 4(A)*) or EOIs submitted by a Bidding Company which do not contain the Power of Attorney (as per *Exhibit 4(A)*).
- f. A Bidder will submit only one EOI, either individually or as a Member of a Bidding Consortium. A Bidder who submits, or participates, directly or indirectly, in more than one bid / EOI will cause all the EOIs in which the Bidder has participated (directly or indirectly) to be disqualified.
- g. The Bidder is either the Promoter or Promoter Group or representing himself as a Bidder on behalf of the Promoter or Promoter Group.
- h. Bidder has defaulted on its secured loan obligations.

3.3 **Eligibility Criteria**

3.3.1 The Bidder shall satisfy the following:

- Minimum total Net Worth of INR 50,00,00,000 (Rupees Fifty Crores) for a Bidder (and its Affiliates) if the Bidder is a Bidding Company or Bidding Person, and, if the Bidder is a Bidding Consortium then the aggregate minimum Net Worth of INR 50,00,00,000 (Rupees Fifty Crores) of the group of corporate entities and / or Person(s) forming the Bidding Consortium; or
- Minimum asset of INR 250,00,00,000 (Two Hundred and Fifty Crores) being

under its management if the Bidder is a Bidding Company or Bidding Person, and, if the Bidder is a Bidding Consortium then the total combined asset under management of INR 250,00,00,000 (Two Hundred and Fifty Crores) of the group of corporate entities and / or Person(s) forming the Bidding Consortium;

Net Worth as per the audited financial statements for the financial year ended not earlier than 31st March' 2016 or certification of networth for the financial year ended 31st March' 2016 by a recognised accounting firm or or certification of networth for the financial year ended 31st March' 2016 on a Legal Stamp Paper of INR 100 or more = Equity Share Capital + Preference Share Capital (provided period to redemption is over 5 years) + Share Premium + Reserves (excluding revaluation reserves) less debit balance in the Profit & Loss Account less Miscellaneous expenses not written off.

In case the Bidder is an individual or sole proprietorship, a certificate of net worth along with a detailed computation as at 31st March' 2016 from a recognized accounting firm should be submitted. Net Worth would be defined as total value of assets less all liabilities. In computation of value of assets, book value will be considered.

3.3.2 No liquidation, court receivership, bankruptcy or other similar proceedings against the Bidder should have been initiated or be in progress.

3.4 Guidelines for Submission of EOI

3.4.1 *Preparation & Submission of EOIs*

The Bidder shall bear all costs associated with the preparation and submission of its EOI, participating in discussions etc. including the costs and expenses related with visits to the site(s). The Company, Lenders and / or the Transaction Advisor will in no case be responsible or liable for these costs regardless of the outcome of the Pre-Qualification process.

3.4.2 *Language of EOIs*

The EOI prepared by the Bidder, all correspondence and documents relating to the Pre-qualification exchanged by the Bidder and the Transaction Advisors, shall be written in the English language. Any printed literature furnished by the Bidder may be written in another language, provided that this literature is accompanied by an authenticated English translation, in which case, for purpose of interpretation of the EOI, the English translation shall govern.

3.4.3 *Bidder / Bidding Consortiums*

In case of Bidding Consortium, an MOU (as per the principles set out in *Exhibit 3*) between the Member Company(ies) and / or Member Person(s) which identifies the Leader should be submitted. For a Bidding Consortium, the EOI should contain signed letter(s) (as per the format set out in *Exhibit 2*) submitted by each of the Member Company(ies) and / or Member Person(s) stating that the entire EOI has been examined and each key element of the EOI is agreed to.

3.5 Evaluation of EOIs

Bidders meeting Eligibility Criteria as specified in *Section 3.3* of this Process Letter would be the Pre-Qualified Bidders and shall be notified in writing. The decision of the Lenders shall be final in this regard. The Pre-qualified Bidders shall be invited to participate in the Second Stage of the Bid Process (Final Proposal).

4. **Procedures to be followed**

4.1 **Submission of EOIs**

- 4.1.1 The EOIs, *one original and two copies*, organised in a manner as specified in *Section 4.5.2*, should be packed in a sealed envelope or a box, with the following inscription:

Expression of Interest

Sale of the Cinema Business of SRS Limited

Name of the Bidder: _____

To

Sanjeev Kumar Agarwal

Senior Vice President, *Project Advisory & Structured Finance*

SBI Capital Markets Limited

6th Floor, World Trade Tower, Barakhamba Lane,

New Delhi – 110001

T: +91 11 23485203

M: +91 98732 40832

Email: sk.agarwal@sbicaps.com

or

Abhinav Gupta

Vice President,

SBI Capital Markets Limited

6th Floor, World Trade Tower, Barakhamba Lane,

New Delhi - 110001

T: +91 11 2348 5211

M: +91 95603 97194

Email: abhinav.gupta@sbicaps.com

If the envelope is not sealed and not marked as per the requirement under this Process Letter, the Company/ Transaction Advisor will assume no responsibility for the misplacement or premature opening of the EOI.

- 4.1.2 The Bidder has the option of sending his EOI by registered post or submitting the EOI in person to any of the above-mentioned persons (*Section 4.1.1*) so as to reach the designated address by 5:00 PM hours on 29th December' 2016 (“**Due Date**”). The Transaction Advisor shall not be responsible for any delay in receipt of the EOIs. Any EOIs received after the deadline for submission of the EOIs as stipulated above, shall not be opened and shall be summarily rejected. The decision of the Lenders shall be final in this regard. Each page of the EOI (in addition to the requirement of the signature by the Authorized Signatory at relevant places as per prescribed formats) should also be initialled by the Authorised Signatory (as defined in *Section 4.3.1*), of the Bidding Company / Bidding Consortium or by the Bidding Person.
- 4.1.3 The Lenders may, in its sole and absolute discretion, extend the Due Date for submission of EOIs by issuing an addendum, which shall apply uniformly for all Bidders in which case all rights and obligations of the Company, Transaction

Advisors and the applicants previously subject to the original deadline will thereafter be subject to the extended deadline.

4.2 Opening of EOIs

The EOIs would be opened on 2nd January' 2017, at State Bank of India, Commercial Branch, South Extension Part I, New Delhi, at 11:00 AM hours in the presence of the Bidders present at the venue at such date and time.

4.3 Instructions to Bidders

4.3.1 The following may please be noted:

- a. The EOIs that are incomplete in any respect; are not consistent with the requirements as specified in this Process Letter may be considered non-responsive.
- b. Strict adherence to formats / exhibits, wherever specified, is required. Non-adherence to formats may be a ground for declaring the EOI non-responsive.
- c. All communication and information should be provided in writing and in the English language only.
- d. All the communication and information provided should be legible, and wherever the information is given in figures, the same should also be mentioned in words.
- e. No change in, or supplementary information to, the EOI shall be accepted after its submission. However, the Lenders reserve the right to seek additional information from the Bidders, if found necessary, during the course of evaluation of the EOIs. Non-submission, incomplete submission or delayed submission of such additional information or clarifications sought by the Lenders may be a ground for rejecting the EOI.
- f. The EOIs shall be evaluated as per the Eligibility Criteria as specified in the *Section 3* of this Process Letter.
- g. For a Bidding Consortium, the EOI submitted by the Bidding Consortium should contain signed letters submitted by each of the Member Companies, stating that the entire EOI set out in the EOI has been examined and each key element of the EOI is agreed to, as specified in *Exhibit 2*.
- h. For a Bidding Consortium, no change in the membership of the consortium or in responsibilities of any Member Company being evaluated for eligibility as per eligibility criteria in *Section 3* shall be allowed after submission of the EOI. For a Bidding Consortium who is Pre-Qualified, if such a change in membership pattern or responsibilities is desired, it must be communicated to the Lenders in writing for their approval. The Lenders reserve the right to reject such a request for change in the consortium structure. The decision of the Lenders shall be final in this regard. However, the Leader, in case Bidding

Consortium, shall not be allowed to change. If Affiliates of a Bidder are counted towards the calculation of Net Worth, then such Affiliate (in relation to the Successful Bidder / Pre-Qualified Bidder) should continue to be the Affiliate of such Bidder until the completion / consummation of the Transaction under the Transaction Documents.

- i. The Bidder should designate one person (“**Contact Person**” or “**Authorised Signatory**”) to represent the Bidder in his / their dealings with the Lenders for the Transaction / process under the Process Letter. This designated person should be authorised to perform all tasks including, but not limited to providing information, responding to enquiries, entering into contractual commitments on behalf of the Bidder, etc., as per the format specified in *Exhibit 1 and Exhibit 4*.
- j. If any claim made, or information provided, by the Bidder in the EOI or any information provided by the Bidder in response to any subsequent query of the Lenders, is found to be incorrect or is a material misrepresentation of facts, then the EOI may be liable for rejection at any stage at the discretion of the Lenders.
- k. The Bidder shall be responsible for all the costs associated with the preparation of the EOI. The Company, the Lenders and / or their Transaction Advisor shall not be responsible in any way for such costs, regardless of the conduct or outcome of this process.
- l. Notwithstanding anything contained in this Process Letter or any other documents issued hereunder, the Lenders reserve the right, at any time, to cancel or withdraw the Pre-Qualification Process under this Process Letter and reject all EOIs, call for fresh EOIs or restart the Pre-Qualification Process, at any time, without any liability or any obligation for such acceptance, rejection or annulment, without assigning any reasons therefor. In the event that the Lenders rejects/annuls all the Bidders, the Lenders may, at its sole, absolute and unfettered discretion, invite all Bidders to submit fresh EOIs for Qualification hereunder.
- m. The Lenders reserve the right to disqualify / reject any Bidder / EOI / Final Proposal at any stage, if:
 - i. at any time, a material misrepresentation is made or uncovered, or
 - ii. the Bidder does not provide, within the time specified by the Lenders, the supplemental information sought by the Lenders for evaluation of the EOI / Final Proposal.
 - iii. It is clarified that, in case the Bidder is a Bidding Consortium, even if one member of the Bidding Consortium is disqualified under the provisions of (i) or (ii) hereinabove or provisions of the Process Letter, then the entire Bidding Consortium i.e. all the Members of Consortium shall stand disqualified.

- n. In the event such disqualification / rejection occurs after the selection of the Successful Bidder and the Successful Bidder gets disqualified / rejected, then the Lenders reserve the right to:
 - i. invite the remaining Pre-Qualified Bidders to match the Final Proposal made by the Successful Bidder or re-submit their Final Proposals; or
 - ii. take any such measures as may be deemed fit in the sole, absolute and exclusive discretion of Lenders, including annulment of the process under this Process Letter or the Transaction; or
 - iii. in the event the execution of the Transaction Documents has already taken place, and it is found that the Successful Bidder had made any material misrepresentation or had given any materially incorrect or false information, then notwithstanding anything to the contrary contained in the Transaction Documents or in this Process Letter, the same shall be liable to be terminated, by a written communication addressed by the Lenders to the Successful Bidder, without the Lenders being liable in any manner whatsoever to the Successful Bidder and without prejudice to any other right or remedy which the Lenders may have under this Process Letter, the Final Proposal, the Transaction Documents or under applicable law.
- o. The Lenders reserve the right to verify all statements, information and documents submitted by the Bidders in response to the Process Letter. Any such verification or lack of such verification by the Lenders shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of Lenders thereunder and shall not be construed as a waiver by the Lenders of any of their rights and/or discretions hereunder or in law.
- p. Mere submission of information does not entitle the Bidder to meet an eligibility criterion. The Lenders reserve the right to vet and verify any or all information submitted by the Bidder. The decision of the Lenders shall be final in this regard.
- q. The Lenders reserve the right to change, modify, add to or alter the bidding process. Any change in the bidding process shall be intimated to all the affected parties at least seven (7) days before the date prescribed for submitting the EOI and such change / modification / addition or alteration shall be final and binding on all the Bidders.
- r. All documents and other information supplied by Lenders or submitted by a Bidder to the Lenders shall remain or become the property of the Lenders. The Bidders are to treat all information as strictly confidential and shall not use it for any purpose other than for preparation and submission of their EOIs and / or Final Proposals. The Lenders will not return any EOI or Final Proposals or any information provided along therewith.
- s. In case of an EOI or Final Proposal being submitted by a Bidding Consortium, the Leader of the Consortium shall be the single point of contact for the purposes of the Pre-Qualification Process and the Selection of the Successful Bidder. Any dispute amongst the members of the Bidding Consortium

(including the Leader) shall not be the responsibility of the Lenders, and no financial or any other burden or obligation or liability shall pass on to the Company or the Lenders or their Transaction Advisor on this account.

- t. All matters relating to the Process Letter shall be governed by the law of India. Only Courts at New Delhi (with exclusion of all other Courts) shall have the jurisdiction to decide or adjudicate on any matter, which may arise.
- u. The Bidder shall be responsible for and exclusively bear all indirect taxes (including stamp duty, registration fees and transfer charges) arising out of or in connection with the Transaction and / or Transaction Documents.

4.4 Enquiries

4.4.1 Clarifications, if any, can be sought by sending an email, on or before 5:00 PM, 8th December' 2016 to:

Email id- cinemaprocess.sale@sbicaps.com

4.4.2 No clarification shall be provided for the clarifications sought after the above date.

4.4.3 The Lenders or Transaction Advisor reserve the right not to respond to queries or defer answering any queries, at their sole discretion. Nothing in this Section shall be taken or read as compelling or requiring the Lenders or the Transaction Advisor to respond to queries. It is further clarified that no extension of any deadline referred to in this Process Letter will be granted on the basis or on the ground that the Lenders or the Transaction Advisor have not responded to any queries or has responded late in this regard.

4.4.4 The response to queries along with the queries itself shall be uploaded on the Company's website without disclosing the source of such queries. No extension of any deadline referred to in this Process Letter will be granted on the basis or ground that the Lenders or the Transaction Advisor have not responded or partly responded to queries.

4.5 Format of the EOIs

4.5.1 The EOIs shall be submitted as *one original and two copies*. The envelope containing the original shall be clearly marked "ORIGINAL" and the envelope containing each copy shall be marked "COPY". The 3 envelopes would be enclosed in a single sealed envelope or a box, with the following inscription:

Expression of Interest

Sale of the Cinema Business of SRS Limited

Name of the Bidder: _____

4.5.2 The EOI shall be organised in the manner specified below:

Section 1	a) Covering Letter as per the format specified in <i>Exhibit 1</i> . b) Confidentiality Agreement, as per the format specified in
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	<i>Exhibit 5</i> , from the Bidder or all the Member Companies and / or Member Persons of the Bidding Consortium.
Section 2	<ul style="list-style-type: none"> a) Description of the Bidder. b) MOU between the Member Companies and / or Member Persons, incorporating the principles as specified in <i>Exhibit 3</i> (for Bidding Consortium as Bidder) and duly executed power of attorney in favour of the Leader, as per the format specified in <i>Exhibit 4</i>. c) Duly executed power of attorney, as per the format specified in <i>Exhibit 4</i>.
Section 3	<ul style="list-style-type: none"> a) Consideration for Pre-Qualification. b) Letters of Acceptance, as per the format specified in <i>Exhibit 2</i>, from all the Member Companies and / or Member Persons of a Bidding Consortium.
Section 4	<p>Documents supporting the Eligibility Criteria as specified in <i>Section 3.3.1</i>.</p> <ul style="list-style-type: none"> a) A graphic description of the direct / indirect voting shareholding of respective corporate entities which are desired to be considered for evaluation of the EOIs. b) Any other document the Bidder wishes to submit to support his business activities. c) A representation by the Bidder that “there are no court receivership or liquidation proceeding pending or to the Bidder’s knowledge, threatened against or affecting the Bidder before any court or administrative body”.
Section 5	<ul style="list-style-type: none"> a) Group profile and experience: Background Information about the Bidder’s Group. b) Advisors: The identity of the financial, accounting, legal and any other advisers or consultants that have been engaged (or propose to be engaged) by the Bidder to assist it in the evaluation of the Transaction and the Bid Process.

5. **Schedule of the Bid Process**

The Lenders shall endeavour to adhere to the following schedule:

Date	Event
<i>First Stage: Pre-Qualification of Bidders</i>	
30 th November' 2016	Issue of the Process Letter
08 th December' 2016	Submission of written clarifications / amendments, if any, on the Process Letter so as to reach the Transaction Advisor by 5:00 PM, 8 th December' 2016
29 th December' 2016	Due Date for submission of EOIs
2 nd January' 2017	Opening of EOI
9 th January' 2017	Issuance of Final Selection Notice
	<i>Second Stage: Selection of Successful Bidder</i> <i>(To be provided in the Final Selection Notice)</i>

Exhibit 1: Format of Covering Letter

(The Covering Letter is to be submitted by the Bidding Company, Bidding Person or the Leader of a Bidding Consortium, along with the EOI for Pre-qualification)

Date:

Place:

Sanjeev Kumar Agarwal

Senior Vice President, *Project Advisory & Structured Finance*

SBI Capital Markets Limited

6th Floor, World Trade Tower, Barakhamba Lane,

New Delhi – 110001

Dear Sir,

Sub: Sale of the Cinema Business of SRS Limited

Please find enclosed one (1) original + two (2) copies of our *Expression of Interest* in respect of the sale of the Cinema Business of SRS Limited (“**Transaction**”), in response to the *Process Letter* issued by _____ on _____, 2016 (“**Process Letter**”).

We hereby confirm the following:

1. The *Expression of Interest* is being submitted by _____ (*name of the Bidding Company / Bidding Person*) who is the Bidding Company / Bidding Person / the Leader of the Bidding Consortium comprising _____ (*mention the names of corporate entities who are the Member Companies / Member Persons*), in accordance with the conditions stipulated in the *Process Letter*.
2. We _____ (*name of the Bidding Company / Bidding Person/leader of Bidding Consortium*), as the Bidding Company / Bidding Person / the Leader, would be responsible for completion and performance of the *Transaction*.
3. We have examined in detail and have understood, and abide by, all the terms and conditions stipulated in the *Process Letter* and in any subsequent communication / amendment as uploaded on the website of the Company. Our *Expression of Interest* is consistent with all the requirements of submission as stated in the *Process Letter* or in any of the subsequent communications / amendments as uploaded on the website of the Company.
4. We desire / do not desire to get credited for the financial strength of our Affiliate(s), and/or experience & track record of our Affiliate(s). Our *Expression of Interest* includes (*only if desired to be credited for Affiliate(s)' strengths*) the Letter(s) of Commitment in the format specified in *Process Letter*, from _____ (*mention name of the corporate entities that are Affiliate(s)*), who is/are the Affiliate(s) as per the conditions stipulated in the *Process Letter*, of _____ (*mention name(s) of the Bidding Company / Bidding Person / respective Member Companies*). If such Affiliate(s) are counted towards the calculation of Net Worth, then such Affiliate(s) will continue to be the Affiliate of such Bidder until the completion / consummation of the *Transaction* under the *Transaction Documents*.
5. (*Required only in case of a Bidding Consortium*) Our *Expression of Interest* includes Letters of Acceptance, consistent with the format as specified in the *Process Letter*, from

all the Member Companies / Member Persons.

6. The information submitted in our *Expression of Interest* is complete, is strictly as per the requirements as stipulated in the Process Letter, and is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our *Expression of Interest*.
7. The Bidding Company / Bidding Person / Bidding Consortium of which we are the Leader, satisfies the legal requirements and meets all the eligibility criteria laid down in the Process Letter.
8. We as the Bidding Company/Bidding Consortium, designate Mr. / Ms. _____
_____ (*mention name, designation, contact address, phone no., fax no., etc.*), as our Authorised Signatory and Contact Person who is authorised to perform all tasks including, but not limited to providing information, responding to enquiries, entering into contractual commitments on behalf of the Bidder, etc., in respect of the Transaction.

OR

(in case of a Bidding Person)

I, Mr. / Ms. _____ (*mention name, contact address, phone no., fax no., etc.*), shall be the Authorised Signatory and Contact Person who is authorised to perform all tasks including, but not limited to providing information, responding to enquiries, entering into contractual commitments on behalf of the Bidder, etc., in respect of the Transaction.

For and on behalf of :
Signature : (Authorised Signatory)
Name of the Person :
Designation :

Exhibit 2: Format of Letter of Acceptance

(The Letters of Acceptance are to be submitted by each of the Member Companies / Member Persons of the Bidding Consortium)

Date:
Place:

Sanjeev Kumar Agarwal

Senior Vice President, *Project Advisory & Structured Finance*
SBI Capital Markets Limited
6th Floor, World Trade Tower, Barakhamba Lane,
New Delhi – 110001

Dear Sir,

Sub: Sale of the Cinema Business of SRS Limited

This has reference to the *Expression of Interest* being submitted by _____ (*name of the Leader in case of a Bidding Consortium*), in respect of the sale of the Cinema Business of SRS Limited (“**Transaction**”), in response to the *Process Letter* issued by _____ on _____, 2016 (“**Process Letter**”).

We hereby confirm the following:

1. We _____ (*name of the Member Company / Member Person furnishing the Letter of Acceptance*), have examined in detail and have understood and satisfied ourselves regarding the contents mainly in respect of the following:
 - The Process Letter;
 - All subsequent communications between _____ and the Bidder, represented by _____ (*name of the Bidding Company or the Bidding Person or the Leader in case of a Bidding Consortium*);
 - The MoU signed between / among _____ (*names of the Member Companies / Member Persons*), as members of the Bidding Consortium; and
 - The *Expression of Interest* being submitted by _____ (*name of the Leader*).
2. We have satisfied ourselves regarding our role as _____ (*here give a brief description of the role*) in the Transaction as specified in the *Expression of Interest*. If the _____ (*name of the Bidding Consortium*) is awarded the Transaction we shall perform our role as outlined in the *Expression of Interest* to the best of our abilities. We have examined the *Expression of Interest* in detail, and shall abide by the commitments made in the same.
3. We authorise _____ (*name of the Leader*), as the Leader and authorise the same to perform all tasks including, but not limited to providing information, responding to enquiries, entering into contractual commitments on behalf of the consortium, etc., in respect of this Transaction.
4. We therefore request _____ to consider our _____ as specified in the *Expression of Interest* pursuant to the conditions specified in the Process Letter, for the purposes of evaluation of the *Expression of Interest*.

For and on behalf of :
Signature :

(Authorised signatory of the Member Company)

Name of the Person :
Designation :

Exhibit 3: Principles of MOU to be executed between the Member Companies / Member Persons of a Bidding Consortium

The principles based on which the Memorandum of Understanding (MoU) shall be executed between / among the Member Companies and / or Member Persons of a Bidding Consortium, are stated below:

1. The MoU should clearly specify the Leader.
2. The Leader shall be responsible for the execution and consummation of the Transaction for and on behalf of the Bidding Consortium.
3. The MoU should clearly specify the roles and responsibilities of each of the Member Companies / Member Persons.
4. The MoU shall also specify the joint and several responsibility / obligation / liability of each Member Company and / or Member Person.
5. The MoU should be duly signed by each of the Member Companies / Member Persons.
6. The MoU should be executed on an appropriate stamp paper.
7. The MoU should be specific to the Transaction.
8. The MoU should be valid for a minimum of _____ months from the scheduled last date for submission of the *Expression of Interest*. The validity period should be extendible on the original terms, if requested by _____.
9. MoU should allow Leader to interact with _____ and allow him to take all the necessary decisions required and bind each of the Member Companies and / or Member Persons to the decision of the Leader.

Exhibit 4: Format of Power of Attorney(s)

(A) POWER OF ATTORNEY FOR SIGNING OF APPLICATION FOR
QUALIFICATION

(To be executed on Stamp paper of appropriate value)

Know all men by these presents, we..... (name of the company and address of the registered office) do hereby irrevocably constitute, nominate, appoint and authorise Mr. / Ms. an Indian national, aged years, son/daughter/wife of, holding Permanent Account Number (PAN) and presently residing at, who is presently employed with us (in case of consortium, the Leader of our Consortium) and holding the position of, as our true and lawful attorney (hereinafter referred to as the "Attorney") to do in our name and on our behalf, all such acts, deeds matters and things as are necessary or required in connection with or incidental to submission of our Expression of Interest in respect of the sale of the Cinema Business of SRS Limited ("Transaction"), in response to the Process Letter issued by _____ on _____, 2016 ("Process Letter"), including but not limited to signing and submission of Expression of Interest, bids, proposals and other documents and writings, participate in meetings and other conferences and providing information/ responses to _____, representing us in all matters before _____, signing and execution of all contracts including the Transaction Documents (as defined in the Process Letter) and undertakings consequent to acceptance of our Expression of Interest and bid / Final Proposal (as defined in the Process Letter), and generally dealing with _____ in all matters in connection with or relating to or arising out of our bid for the said Transaction and/ or upon award thereof to us and/or till entering into the Transaction Documents with _____.

AND We hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE,, THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF, 2016

For

(Signature)

(Name, Title and Address)

Witnesses:

(Notarised)

Accepted

..... (Signature)

(Name, Title and Address of the Attorney)

Notes:

- (i) The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant (s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.
- (ii) Wherever required, the Applicant should submit for verification the extract of the charter documents and documents such as a resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.
- (iii) For a Power of Attorney executed and issued overseas, the document will also have to be legalized by the Indian Embassy and notarized in the jurisdiction where the Power of Attorney is being issued. However, the Power of Attorney provided by Applicants from countries that have signed the Hague Legislation Convention 1961 are not required to be legalized by the Indian Embassy if it carries a conforming Apostille certificate.

(B) POWER OF ATTORNEY FOR LEADER OF BIDDING CONSORTIUM

(C) *(To be executed on Stamp paper of appropriate value)*

KNOW ALL MEN BY THESE PRESENTS, We, having our registered office at, M/s. having our registered office at, and having our registered office at, (hereinafter collectively referred to as the “Principals”) do hereby irrevocably designate, nominate, constitute, appoint and authorise M/s having its registered office at or Mr. / Ms. an Indian national, aged years, son/daughter/wife of, holding Permanent Account Number (PAN) and presently residing at, being one of the Members of the Bidding Consortium (as defined in the Process Letter), as the Leader (as defined in the Process Letter) and true and lawful attorney of the Bidding Consortium (hereinafter referred to as the “Attorney”) in respect of the sale of the Cinema Business of SRS Limited (“Transaction”), and further to the Process Letter issued by _____ on _____, 2016 (“Process Letter”). We hereby irrevocably authorise the Attorney (with power to sub-delegate) to conduct all business for and on behalf of the Bidding Consortium and any one of us during the Bidding Process and, in the event the Bidding Consortium is awarded the Transaction, during the consummation of the Transaction and in this regard, to do on our behalf and on behalf of the Bidding Consortium, all or any of such acts, deeds or things as are necessary or required or incidental to the qualification of the Bidding Consortium and submission of its Expression of Interest (as defined in the Process Letter) and subsequent Final Proposal (as defined in the Process Letter) for the Transaction, including but not limited to signing and submission of all Expression of Interest, Final Proposal, bids and other documents and writings, participate in bidders and other conferences, respond to queries, submit information/ documents, sign and execute contracts and undertakings consequent to acceptance of Expression of Interest / Final Proposal or the bid of the Bidding Consortium and generally to represent the Bidding Consortium in all its dealings with _____ or any person, in all matters in connection with or relating to or arising out of the Bidding

Consortium's Expression of Interest and/ or upon award thereof till the Transaction Documents are entered into with _____.

AND hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us/ Bidding Consortium.

IN WITNESS WHEREOF WE THE PRINCIPALS ABOVE NAMED HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF2016

For (Signature) (Name & Title)
For (Signature) (Name & Title)
For (Signature) (Name & Title)
For (Signature) (Name & Title)

Witnesses:

.....
(Executants)
(To be executed by all the Members of the Consortium)

Notes:

- (i) The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executants (s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.
- (ii) Wherever required, the Applicant should submit for verification the extract of the charter documents and documents such as a resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.
- (iii) For a Power of Attorney executed and issued overseas, the document will also have to be legalised by the Indian Embassy and notarised in the jurisdiction where the Power of Attorney is being issued. However, the Power of Attorney provided by Applicants from countries that have signed the Hague Legislation Convention 1961 are not required to be legalised by the Indian Embassy if it carries a conforming Apostile certificate.

Exhibit 5: Format of Confidentiality Agreement

CONFIDENTIALITY AGREEMENT

AGREEMENT dated [date] entered into between

SBI Capital Markets Limited, a company incorporated under the Companies Act, 1956, having its Registered Office at 202 Maker Tower 'E', Cuffe Parade, Mumbai 400 005 ("DISCLOSING PARTY")

and

[●] a company incorporated under the Companies Act, 1956, having its Registered Office at _____ ("Recipient")

WHEREAS

- A SRS Limited ("**Company**") and/or its Affiliates operates and manages 62 multiplexes / cinema screens with total seating capacity of appx. 16000 across India.
- B The DISCLOSING PARTY, in its capacity as the duly appointed financial advisor for the potential sale of the cinema business of the Company, has agreed to disclose to the Recipient Confidential Information (as defined herein below) to enable the Recipient to assess the cinema assets for possible purchase ("**Transaction**").
- B The Recipient has agreed to receive such Confidential Information on the terms and conditions of this Agreement.

1. DEFINITIONS AND INTERPRETATION

Definitions: In this Agreement, unless the context otherwise requires:

"**Agreement**" means this agreement;

"**Confidential Information**" means all information of whatever kind or nature, pertaining to Company and or its affiliates which the Recipient obtains from DISCLOSING PARTY in connection with the Transaction, which includes, but is not limited to:

(a) all data, reports, documents, computer programs, business activities, marketing and sales activities, forecasts, opinions, estimates, projections, plans or financial information;

(b) all items which come into existence through modifications or developments to such information, any reports, analysis, studies, memoranda or other documents prepared by or for the Recipient incorporating, deriving from, or reflecting such information, and such other items arising directly or indirectly from the Recipient's use of the information;

but does not include information which:

(a) is already in the lawful possession of or lawfully known to the Recipient prior to the date hereof, or not otherwise subject to the obligation of confidentiality.

(b) is or becomes general public knowledge through no fault of the Recipient;

(c) is independently acquired or developed by the Recipient without breaching any of its obligations under this Agreement or at law and without use of the Confidential Information and documentary evidence for which is produced; or

(d) is approved for release or use by written authorization of the DISCLOSING PARTY. For the purposes of paragraph (b) and (c), information will not be deemed to be known to the Recipient or available to the public merely because it is expressed in more general terms or included in more general information which is known to the Recipient or publicly available, or merely because it is a compilation or analysis of pieces of information, which pieces individually are publicly available or known to the Recipient.

“**Representative/s**” means

(a) any professional consultant or agent retained by the Recipient for the purpose of evaluating the Confidential Information.

RECIPIENT’S OBLIGATIONS

2.1 **Confidentiality:** The Recipient will hold and maintain all Confidential Information in strict confidence and as a trade secret of DISCLOSING PARTY. Notwithstanding anything contained to the contrary, the Recipient’s obligations with respect to the Confidential Information shall continue in full force and effect for a period of 3 years from the date of expiry /earlier termination of this agreement.

2.2 **Use:** The Recipient will use the Confidential Information solely for the purpose of the Transaction, and not for any other purposes or otherwise for the benefit of the Recipient.

2.3 **Disclosure:** The Recipient shall not:

(a) disclose the Confidential Information, or permit the Confidential Information to be disclosed, to any person other than such directors, officers, employees, Representatives and associates of the Recipient who need to know the Confidential Information in order to further the Transaction provided that the Recipient has first advised such director, officer, employee, Representative or associate of the confidential nature of the Confidential Information; and

(b) copy, electronically store or otherwise duplicate any Confidential Information without the prior written consent of DISCLOSING PARTY; or

(c) reverse engineer or decompile any Confidential Information.

2.4 **No disclosure of negotiations:** The Recipient and the DISCLOSING PARTY shall not disclose to any person other than Representatives and persons indicated in 2.3 (a),

without the prior written consent of other party:

- (a) the fact that any investigations, discussions or negotiations are taking place between the parties; or
- (b) the fact that the Recipient has requested or received Confidential Information from DISCLOSING PARTY including the name of the Client.

2.5 **Security:** The Recipient shall:

- (a) keep all Confidential Information in tangible or documented form separate from other items or documents of the Recipient;
- (b) effect and maintain adequate security measures to safeguard the Confidential Information from access or use by unauthorised persons and to keep the Confidential Information under the Recipient's control, such measures being at least to the same standard of care as used by the Recipient for its own confidential information; and
- (c) immediately inform DISCLOSING PARTY if it becomes aware of the possession, use or knowledge of the Confidential Information by any person not authorised to possess, use or have knowledge of the Confidential Information and shall at the request of DISCLOSING PARTY provide all such assistance in relation to this as DISCLOSING PARTY shall require.

2.6 **Control:** The Recipient will procure that its directors, officers, employees, Representatives and associates comply with the terms of this Agreement as binding upon them pursuant to the deeds of acknowledgment entered into by them pursuant to **clause 2.3(a)**.

2.7 **Responsibility:** The Recipient will be responsible to DISCLOSING PARTY for any failure by any director, officer, employee, Representative or associate of the Recipient to observe the conditions of this Agreement regarding use and secrecy of the Confidential Information.

2.8 **Requirement to disclose:** If the Recipient is required by law, judicial decision, request or any regulation or rule of any governmental, supervisory, adjudicatory or regulatory authority to disclose any Confidential Information, the Recipient will immediately notify DISCLOSING PARTY that such a requirement has arisen so that DISCLOSING PARTY may seek a protective order or other appropriate legal remedy and/or waive compliance with the provisions of this agreement. If such protective order or other legal remedy is not obtained or DISCLOSING PARTY waives compliance with the provisions of this Agreement, the Recipient will furnish only that portion of the Confidential Information that it is advised by counsel is legally required to be disclosed and will exercise its reasonable efforts to ensure that the Confidential Information will be kept confidential.

2.9 The Recipient's obligations under this Agreement will expire 3 (three) years after the date of first receipt of Confidential Information by it.

2.10 **Further acknowledgment:** The Recipient acknowledges that its undertakings in this

Agreement are in addition to the duties of confidentiality which are imposed on it by law and in equity.

3. RETURN OF CONFIDENTIAL INFORMATION

3.1 **Return of Confidential Information:** If the Recipient completes the Transaction or DISCLOSING PARTY requests the return of any Confidential Information at any time, the Recipient will promptly, at DISCLOSING PARTY's election, either:

- (a) return to DISCLOSING PARTY; or
- (b) destroy or erase, or procure the destruction or erasure of, all Confidential Information (whether in material form or in any electronic information storage and retrieval system or in any other storage medium) or any material containing Confidential Information provided that the Recipient may retain one copy of the Confidential Information for legal archival reference for any relevant period of limitation only, on the condition that such Confidential Information is held solely for that purpose, clearly marked as for that purpose only and otherwise held in accordance with the terms of this Agreement.

3.2 **Certificate:** Upon the return to DISCLOSING PARTY or destruction (as the case may be) of all Confidential Information, the Recipient will provide to DISCLOSING PARTY a certificate stating that the Confidential Information returned or destroyed comprises all the Confidential Information in the Recipient's possession or control.

4. CONSEQUENCES OF BREACH

4.1 **Indemnity:** The Recipient will indemnify and hold harmless the DISCLOSING PARTY against all losses, damages, claims, costs, expenses, liabilities, proceedings and demands (including legal costs on a full indemnity basis) which DISCLOSING PARTY may incur or suffer as a result of any unauthorized disclosure or use of the Confidential Information by the Recipient or any third party to whom the Recipient discloses the Confidential Information.

4.2 **Injunctive Relief:** The parties acknowledge that monetary damages alone may be an inadequate remedy for breach of the Recipient's obligations under this Agreement. In addition to any other remedy which may be available in law or equity, DISCLOSING PARTY shall be entitled to interlocutory injunctive relief to prevent a breach of this Agreement and to compel specific performance of this Agreement.

5. GENERAL

5.1 **Waiver:** No failure or delay by either party in exercising any right, power or privilege under this Agreement will operate as a waiver, nor will any single or partial exercise preclude any other or further exercise of any right, power or privilege under this Agreement.

5.2 **No assignment:** No party may assign this Agreement or any rights or obligations under this Agreement, without the prior written consent of the other party.

5.3 **Entire agreement:** This Agreement constitutes the entire agreement and

understanding between the parties, and supersedes any previous written or oral agreements or understandings between them, in relation to the Confidential Information.

- 5.4 **Severability:** If any provision(s) of this Agreement are or become invalid, or are ruled illegal by any court of competent jurisdiction, or are deemed unenforceable under the current applicable law from time to time in effect during the term of this Agreement, it is the intention of the parties that the remainder of this Agreement shall not be affected thereby. It is further the intention of the parties that in lieu of each such provision which is illegal, invalid, or unenforceable, there be substituted or added as part of this Agreement, a provision which shall be as similar as possible in economic and business objectives as intended by the parties to such invalid, illegal, or unenforceable provision, but which shall be valid, legal and enforceable and shall be mutually agreed by the parties.
- 5.5 **Method of Disclosure:** The obligations in this Agreement will apply irrespective of the method by which the Confidential Information is disclosed, whether in writing, in computer software, orally by demonstration, description, inspection or otherwise.
- 5.6 **Further assurances:** The Recipient agrees to do and take all lawful things and actions as DISCLOSING PARTY may reasonably request to procure that the Recipient's agreements, covenants and undertakings set out in this Agreement are fully complied with and performed all times.
- 5.7 **Counterparts:** This Agreement may be executed by the parties in one or more counterparts (including facsimile copies), each of which when executed shall constitute an original but all of which shall together constitute one and the same instrument.
- 5.8 **Governing law:** This Agreement is governed by the Indian laws. The parties irrevocably submit to the non-exclusive jurisdiction of the Courts at Delhi
- 5.9 This clause 5.9, clause 3, clause 4 and clause 5.8 shall survive the expiry or termination of this agreement.
- 5.10 No amendments or modifications or changes to this agreement shall be valid except in writing and signed by duly authorized signatories of both the parties.

SIGNED
SBI Capital Markets Limited

[insert details of authorized signatory]

[Recipient]

Signature of authorized signatory
Name of authorized signatory

Exhibit 6: Format of Letter of Commitment

(The Letter of Commitment, to be submitted along with the Expression of Interest, shall be from the Promoter(s) and/or Affiliate(s), if any, the net worth of which are desired to be considered for the purpose of evaluation of the Expression of Interest.)

Date:
Place:

Sanjeev Kumar Agarwal

Senior Vice President, *Project Advisory & Structured Finance*
SBI Capital Markets Limited
6th Floor, World Trade Tower, Barakhamba Lane,
New Delhi – 110001

Dear Sir,

Sub: Sale of the Cinema Business of SRS Limited

This has reference to the *Expression of Interest* being submitted by _____ (*name of the Bidding Company / Bidding Person / Leader in case of a Bidding Consortium*), in respect of the sale of the Cinema Business of SRS Limited (“**Transaction**”), in response to the *Process Letter* issued by _____ on _____, 2013 (“**Process Letter**”).

We hereby confirm the following:

1. We _____ (*name of consortium members*), have examined in detail and have understood and satisfied ourselves regarding the contents mainly in respect of the following:
 - The Process Letter;
 - All subsequent communications between _____ and the Bidder, represented by _____ (*name of the Bidding Company or the Bidding Person or the Leader in case of a Bidding Consortium*);
 - (*applicable only for a Bidding Consortium*) The MoU signed between / among _____ (*name(s) of Member Companies and / or the Member Persons*); and
 - The *Expression of Interest* being submitted by _____ (*name of the Bidding Company or the Bidding Person or of the Leader in case of a Bidding Consortium*).
2. We have satisfied ourselves regarding our role as _____ (*here give a brief description of the role*) in the Transaction as specified in the *Expression of Interest*. If _____ (*name of the Bidding Company / Bidding Person / Bidding Consortium*) is awarded the Transaction we shall perform our role as outlined in the *Expression of Interest* to the best of our abilities.
3. The nature of our legal relationship with the Bidding Company / Bidding Person / Member Companies or Member Persons of the Bidding Consortium, is specified in the *Expression of Interest*, as per the requirements stated in the Process Letter.

4. We undertake to support _____ (*name of the Bidding Company / Bidding Person / Member Company, for which the Letter of Commitment is being furnished*) in respect of the roles _____ (*briefly define the roles of the Bidding Company / Bidding Person / respective Member Companies / Persons*) as detailed in the *Expression of Interest* being submitted by _____ (*name of the Bidding company or the Bidding Person or the Leader in case of a Bidding Consortium*).
5. We therefore request _____ to consider our strengths, our experience, and our track record as specified in the *Expression of Interest* pursuant to the conditions specified in the Process Letter, for the purposes of evaluation of the *Expression of Interest*.

For and on behalf of :
Signature :

(Authorised signatory)

Name of the Person :
Designation :

Annexure

Operational Property Details				
S. No	State	City	Screens	Seats
1	NCR	Faridabad	3	776
2	NCR	Faridabad	3	689
3	NCR	Faridabad	3	644
4	NCR	Faridabad	1	233
5	NCR	Gurgaon	2	506
6	NCR	Gurgaon	2	551
7	NCR	Ghaziabad	4	918
8	NCR	Ghaziabad	3	974
9	Uttar Pradesh	Gorakhpur	3	742
10	Uttar Pradesh	Bijnor	2	458
11	Uttar Pradesh	Bareilly	4	986
12	Uttar Pradesh	Lucknow	3	884
13	Uttar Pradesh	Agra	3	1075
14	Uttar Pradesh	Saharanpur	4	1132
15	Punjab	Patiala	4	1117
16	Punjab	Ludhiana	3	1013
17	Punjab	Muktsar	3	590
18	Himachal Pradesh	Shimla	2	341
19	Rajasthan	Bhiwadi	3	621
20	Bihar	Hajipur	2	500
21	Uttarakhand	Kashipur	2	400
22	Jharkhand	Ranchi	3	850
	Total		62	16000

Note: SRS Cinemas have, in addition to the aforesaid operational properties, signed lease agreements for upcoming 41 screens in Tier-II & III cities.