

**Ref.No:3817/DT/ERP/2023-24****Date: 11<sup>th</sup> January, 2024**

To

**Megraj Holdings Private Limited**Office No. A1101, The Platina 11<sup>th</sup> Floor, A Block  
Gachibowli, Hyderabad – 500032, Telangana

Dear Sir/Ma'am,

**Sub: No Objection Certificate to the Scheme of Amalgamation of Megraj Holdings Private Limited (“Transferor Company”) and Green Gold Animation Private Limited (“Transferee Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013****Ref:** Your request dated 4<sup>th</sup> January, 2024

We are in receipt of your Request along with the draft Scheme of Amalgamation of Megraj Holdings Private Limited (“**Transferor Company**” or “**Company**”) and Green Gold Animation Private Limited (“**Transferee Company**”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**Scheme**”) seeking no objection for the Scheme.

In reference to the above and pursuant to Para A(2)(j) of Part I of Annex XII-A of the Securities and Exchange Board of India Operational Circular SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated July 29, 2022 updated on December 01, 2022, as amended from time to time, **We** in the capacity of Debenture Trustee for the Non-Convertible Debentures (“NCDs”) issued and allotted by the Company and Listed on the wholesale debt market segment of BSE Limited, do hereby accord our no objection to the Scheme having carefully considering the Scheme and noting that the Scheme is not prejudicial to interest of NCD Holders.

Further, we hereby express our no-objection, if the Company intends to seek to waive the requirement of providing the e-voting facility for the purpose of obtaining consent/approval from the NCD Holders for the Scheme, in terms of the applicable provisions as the Company has obtained the In-Principal of NCD Holder.

Thanking you

**For Vistra ITCL (India) Limited****Authorised Signatory****Name: Sanjay Dodti****Designation: Manager - Debenture Trustee Operations**