KANAKIA
PERFECT ON ALL THE WAY

Enjoy,relax @
CINEMAX

**Date: 30th September, 2011**

To,
Mr. Hari K
**National Stock Exchange of India Limited**
Exchange Plaza , Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.

**Sub:- Outcome of the meeting of the Board of Directors of the Company.**
**Company Scrip Code :- CINEMAX.**

Dear Sirs,

The Board of Directors of the Company at their meeting held at 215 Atrium, 10th Floor, Opp. Divine School, J.B. Nagar, Andheri Kurla Road, Andheri- East, Mumbai- 400059 on September 30th, 2011 at 4:00 P.M. considered and approved the Scheme of Arrangement under sections 391 to 394 read with sections 78, 100-103 of the Companies Act, between Cinemax India Limited ('CIL' or 'the Company') and Cinemax Exhibition India Limited ('CEIL'), a 100% subsidiary of the Company, and their respective shareholders and creditors ('Scheme').

Under the proposed Scheme, the Theatre Exhibition Business would be transferred from the Company to CEIL, with effect from April 01, 2012, which is the Appointed Date under the Scheme.

The Board has approved following share issue ratio:

"1 (One) fully paid Equity Share of Rs. 5 (Rupees Five) each of CEIL shall be issued and allotted for every 1 (One) fully paid Equity Share of Rs. 10 (Rupees Ten) each held in the Company."




Further pursuant to the Scheme, the face value and the paid up value per share of the Company to reduce from Rs. 10 to Rs. 5 per share and the aggregate paid up share capital of the Company to reduce form Rs. 28 Crores to Rs. 14 Crores.

Upon the Scheme becoming effective, shares of CEIL will be listed on the Bombay Stock Exchange and the National Stock Exchange, and will have a mirror shareholding as that of the Company.

The Scheme is subject to consent, approval of requisite majority of shareholders and creditors of the both the Company and CEIL; sanction of the High Court of Judicature at Bombay and all other regulatory approvals as may be necessary for the implementation of the Scheme.

This is for your information and records.

Kindly acknowledge the same.

Yours Truly,
For **Cinemax India Limited**

**Jatin Shah**
**Company Secretary**