



CREST ANIMATION STUDIOS LIMITED

December 9, 2010

The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai 400 001.
Fax No.22723121/3719/2037

Asst. Vice President,
Listing Department,
The National Stock Exchange
of India Limited
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (E) Mumbai 400 051.
Fax No.26598237/38/26598348
66418124/25/56

Dear Sir,

Subject: Approval of the Equity Shareholders of the Company to the Scheme of Amalgamation of Crest Animation Holdings Inc., USA, Crest Communication Holdings Limited, Mauritius, Crest Interactive Limited, India with Crest Animation Studios Limited and reduction in Securities Premium Account of the Company as an integral part of the Scheme of Amalgamation

This is further to our letter dated 12th November 2010 wherein we had enclosed copies of the notice of the Meeting of the Equity Shareholders of the Company convened pursuant to the order dated 29th October, 2010 of the Hon'ble High Court of Judicature at Bombay, for the purpose of considering and if thought fit approving the Scheme of Amalgamation of Crest Animation Holdings Inc., USA, Crest Communication Holdings Limited, Mauritius, Crest Interactive Limited, India with Crest Animation Studios Limited and approving the reduction of the Securities Premium Account of the Company.

In this regard, please note that the meeting of the Equity Shareholders was held on 8th December 2010 at 11.00 a.m. at the Emperor Hall, Hotel Kohinoor Park, Veer Savarkar Marg, Prabhadevi, Mumbai-400 025. The scrutineers appointed by the Chairman have submitted their report on 8th December 2010 to the Chairman appointed by the Court.

We wish to inform that Equity Shareholders have approved the resolution regarding approval to the Scheme of Amalgamation of Crest Animation Holdings Inc. and Crest Communication Holdings Limited and Crest Interactive Limited with Crest Animation Studios Limited and their respective shareholders and creditors under Sections 391 to 394 read with Section 78, 100 to 104 and other applicable provisions of the Companies Act, 1956 as presented to the meeting by the requisite majority in number and value, as required by the provisions of the Section 391 to 394 of the Companies Act, 1956.

We also wish to inform that Special Resolution regarding reduction in Securities Premium Account of the Company as an integral part of the Scheme of Amalgamation

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has also been passed with the requisite majority, as required under the provisions of the Companies Act, 1956.

We request you to take the above on record.

Thanking you.

Yours faithfully,

For Crest Animation Studios Limited

Madhav Oak
Company Secretary

