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CIN No : L99999GJ1982PLC005253

COMPLIANCE REPORT

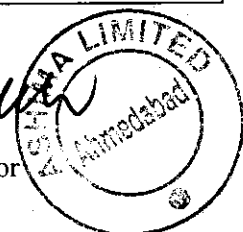
Date: 22nd October, 2019

It is hereby certified that the draft Scheme of Amalgamation and Arrangement between Ashima Dycot Private Limited and Ashima Limited, and their respective shareholders and Creditors under Sections 230 - 232 read with Section 66 and other relevant provisions of the Companies Act, 2013 does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time, including the following:

Sl.	Reference	Particulars	Compliance
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes, Complied. Corporate Governance report attached for the quarter ending September, 2019.
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes, Complied
SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes, Submitted
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Yes, 3(b) and 3(c) already complied. 3(a) shall be complied.
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Yes, Submitted;
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Yes, Submitted;
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Yes, Shall be complied

K. J. J. J.
Company Secretary

Chiranjiv Kumar
Managing Director



T E X C E L L E N C E

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Certified that the transactions / accounting treatment provided in the draft Scheme of Amalgamation and Arrangement between Ashima Dyecot Private Limited and Ashima Limited are in compliance with all the Accounting Standards applicable to a listed entity.

K. Bahayami

Chief Financial Officer

Chiranjiv Kulkarni

Managing Director

