Minda Industries Ltd.

ANNEXURE XI

Dated: May 18, 2020

> **Compliance Report as per the format specified in Annexure-IV of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017**

Sub:- <u>Application under Regulation 37 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015, for the Scheme of Amalgamation between Minda I Connect Private Limited ("Transferor Company") and Minda Industries Limited ("Transferee Company") and their respective shareholders and Creditors ("Scheme"), proposed to be filed under Section 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any.</u>

It is hereby certified that the draft scheme of Amalgamation involving Transferor Company and Transferee Company 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 and SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10 March, 2017 (SEBI Circular), including the following:

Sl.	Reference	Particulars	Whether complied Yes/No
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Yes
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Yes
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Yes
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Yes

Company Secretary

Managing Director

Certified that the transactions / accounting treatment provided in the draft Scheme of Amalgamation involving Transferor Company and Transferee Company are in compliance with all the Accounting Standards as applicable to a listed entity.

Chief Financial Officer

Managing Director