



Complete Comfort


5th November, 2020

COMPLIANCE REPORT OF INDO COUNT INDUSTRIES LIMITED (TRANSFEREE COMPANY)

It is hereby certified that the draft scheme of amalgamation of Pranavaditya Spinning Mills Limited (Transferor Company) with Indo Count Industries Limited (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 10th March, 2017 on the Schemes of Arrangement by Listed Entities, including the following:

Sl. No.	Reference	Particulars	Remarks
1.	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2.	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017			
1.	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied.
2.	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Not Applicable. The equity shares of Transferor Company are listed on BSE Limited and equity shares of Transferee Company are listed on BSE Limited and National Stock Exchange of India Limited.
3.	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied. The Valuation Reports of M/s. AZR & Associates, Independent Chartered Accountant & Amit Kumar Singh, Registered Valuer are submitted.
4.	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied. The Certificate of M/s. Suresh Kumar Mittal & Co., Statutory Auditors of the Company is submitted.
5.	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Complied. The Transferee Company will provide e-voting facility to Public Shareholders pursuant to the Scheme of Amalgamation.

For Indo Count Industries Limited



Amruta Avasare
Company Secretary
Membership No.: ACS 18844



K. R. Lalpuria
CEO & Executive Director
DIN: 00059758



Certified that the transactions / accounting treatment provided in the draft scheme of amalgamation of Pranavaditya Spinning Mills Limited (Transferor Company) with Indo Count Industries Limited (Transferee Company) are in compliance with all the Accounting Standards applicable to a listed entity.

For Indo Count Industries Limited


K. Muralidharan
Chief Financial Officer


K. R. Lalpuria
CEO & Executive Director
DIN: 00059758



Indo Count Industries Ltd

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Spinning Division: D1, MIDC, Gokul Shirgaon, Kolhapur - 416234, Maharashtra, India; T: 0231 268 7400, F: 0231 267 2161
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