



PRANAVADITYA

**PRANAVADITYA
SPINNING MILLS
LIMITED**

CORPORATE OFFICE :
301, 'ARCADIA',
3RD FLOOR, NCPA MARG,
NARIMAN POINT,
MUMBAI - 400 021.
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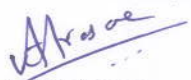
5th November, 2020

COMPLIANCE REPORT OF PRANAVADITYA SPINNING MILLS LIMITED (TRANSFEROR 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	Not Applicable for Transferor Company. Transferee Company has complied with this requirement.
5.	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Complied. The Transferor Company will provide e-voting facility to Public Shareholders pursuant to the Scheme of Amalgamation.

For Pranavaditya Spinning Mills Limited

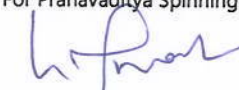

Amruta Avasare
Company Secretary
Membership No.: ACS 18844


Ashok G. Halasangi
Chief Executive Officer



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 Pranavaditya Spinning Mills Limited


K. Muralidharan
Chief Financial Officer


Ashok G. Halasangi
Chief Executive Officer



CIN : L17119PN1990PLC058139

REGD. OFFICE & MILLS : Office No. 2, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109.
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