

Compliance Report

It is hereby certified that the draft scheme of arrangement involving **V-Guard Industries Limited and Simon Electric Private Limited** 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 (“Listing Regulations”) and SEBI Master circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 (“SEBI CIRCULAR”), including the following:

Sl.	Reference	Particulars	Status
1	Regulations 17 to 27 of Listing Regulations	Corporate governance requirements	Complied
2	Regulation 11 of Listing Regulations	Compliance with securities laws	Complied
Requirements of the SEBI circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Complied
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied



(e)	Para (I)(A)(10)	Provision for approval of public shareholders through e-voting:	Complied
-----	-----------------	---	----------

For V-Guard Industries Ltd.



Jayasree K
Company Secretary



Mithun K Chittilappilly
Managing Director
DIN: 00027610

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving **V-Guard Industries Limited and Simon Electric Private Limited** are in compliance with all the Accounting Standards applicable to a listed entity.

For V-Guard Industries Ltd.



Sudarshan Kasturi
Chief Financial Officer



Mithun K Chittilappilly
Managing Director
DIN: 00027610

Date: 31.1.2022

