

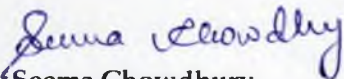


CHANDI STEEL INDUSTRIES LIMITED

Compliance Report

It is hereby certified that the draft scheme of arrangement involving Mackeil Ispat & Forging Limited ("Transferor Company") with Chandi Steel 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 Para (A)(2)(h) of Part I of SEBI Master Circular, including the following:


| Sl.N | Reference | Particulars |
|-------------------------------|------------------------------------------|---------------------------------------------------------------------|
| 1 | Regulations 17 to 27 of LODR Regulations | Corporate governance requirements |
| 2 | Regulation 11 of LODR | Compliance with securities laws |
| Requirements of this circular | | |
| (a) | Para (I)(A)(2) | Submission of documents to Stock Exchanges |
| (b) | Para (I)(A)(2) | Conditions for schemes of arrangement involving unlisted entities |
| (c) | Para (I)(A)(4) (a) | Submission of Valuation Report |
| (d) | Para (I)(A)(5) | Auditors certificate regarding compliance with Accounting Standards |
| (e) | Para (I)(A)(9) | Provision of approval of public shareholders through e-voting |


Seema Chowdhury
Company Secretary


Devendra Prasad Jajodia
Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Chandi Steel Industries Limited are in compliance with all the Accounting Standards applicable to a listed entity.


Tushar Kanti Sarkar
Chief Financial Officer
Date : 10.08.2023


Devendra Prasad Jajodia
Managing Director

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