

Compliance Report

June 19, 2017

To,
The General Manager,
Department of Corporate Affairs
BSE Limited

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 for the proposed Scheme of Arrangement of Chennai Network Infrastructure Limited (Transferor Company/CNIL) and GTL Infrastructure Limited (Transferee Company/ GIL)

It is hereby certified that the draft scheme of arrangement involving Chennai Network Infrastructure Limited (Transferor Company/CNIL) and GTL Infrastructure Limited (Transferee Company/ GIL) and their respective shareholders 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 the circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 on scheme of arrangement involving listed companies issued by the SEBI including the following:

Sr. No.	Reference	Particulars	Whether Complied or not and how
1	Regulations 17 to 27 of LODR Regulations	Corporate Governance Requirements	Yes Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes Complied
Requirements of the SEBI circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes Submitted
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Yes shall be complied
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Yes Submitted
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Yes Submitted
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Yes shall be complied

Namha
Nitesh A. Mhatre
Company Secretary

Milind K. Naik
Milind K. Naik
Whole-time Director

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Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Chennai Network Infrastructure Limited (Transferor Company/CNIL) and GTL Infrastructure Limited (Transferee Company/ GIL) and their respective shareholders are in compliance with all the Accounting Standards applicable to a listed entity.



Laxmikant Y. Desai
Chief Financial Officer



Milind K. Naik
Whole-time Director

Date: June 19, 2017