(BSE) Annexure-IX

Sharda Motor Industries Ltd.

Date: 22nd April, 2019

To, Listing Department Bombay Stock Exchange Limited Address: P.J. Towers, Dalal Street, Mumbai – 400 001 BSE Scrip Code: 535602	To, Listing Department National Stock Exchange of India Limited Address: 'Exchange Plaza'. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Scrip Code: SHARDAMOTR

Dear Sir/ Madam

Sub.: Compliance Report under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed Scheme of Arrangement between Sharda Motor Industries Limited and NDR Auto Components Limited and their respective shareholders and creditors

Compliance Report

It is hereby certified that the scheme of arrangement involving Sharda Motor Industries Limited and NDR Auto Components Limited and their respective shareholders and creditors 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**("LODR Regulations")** and the Securities and Exchange Board of India circular no. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 **("SEBI Circular")**, including the following:

S.I.	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 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	We undertake to comply with the applicable conditions specified in Para (I)(A)(3) in relation to schemes involving

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CIN NO-L74899DL1986PLC023202

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			unlisted entities
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report	Valuation Report as per Para (I)(A)(4)(a) is not required to be obtained as there shall be no change in the shareholding pattern of Sharda Motor Industries Limited pursuant to demerger. Share entitlement report submitted (Refer Annexure C)
(d)	Para (I)(A)(5)	Auditors' certificate regarding compliance with Accounting Standards	Yes (Refer Annexure J1 and J2)
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	The requirements stated in Para (I)(A)(9)(b) are not applicable and the undertaking, along with certificate of the Auditors, as approved by the Board of Directors of Demerged Company, stating the reasons for non-applicability of the said Para are enclosed herewith as Annexure L

Company Secretary

Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Sharda Motor Industries Limited and NDR Auto Components Limited are in compliance with all the Accounting Standards applicable to a listed entity.

Chief Financial Officer

Managing Director

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

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