ANNEXURE - K

MANUGRAPH
Technology in Print

It is hereby certified that the draft scheme of Merger by Absorption of Constrad Agencies (Bombay) Private Limited (First Transferor Company) and Manu Enterprises Limited (Second Transferor Company) and Santsu Finance and Investment Private Limited (Third Transferor Company) with Manugraph India 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and this circular, including the following:

Sl.	Reference	Particulars
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements
2	Regulation 11 of LODR Regulations	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

Mihir V. Mehta
Company Secretary

Sanjay S. Shah
Vice Chairman & Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of Merger by Absorption of Constrad Agencies (Bombay) Private Limited (First Transferor Company) and Manu Enterprises Limited (Second Transferor Company) and Santsu Finance and Investment Private Limited (Third Transferor Company) with Manugraph India Limited (Transferee Company) are in compliance with all the Accounting Standards applicable to a listed entity.

Mihir V. Mehta
Company Secretary

Sanjay S. Shah
Vice Chairman & Managing Director