

COMPLIANCE REPORT AS PER THE FORMAT SPECIFIED IN ANNEXURE IV OF SEBI CIRCULAR NO. CFD/DIL3/CIR/2017/21 DATED MARCH 10, 2017:

It is hereby certified that the draft scheme of arrangement involving Skipper Limited (Demerged Company) and Skipper Pipes Limited (Resulting 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 SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, 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 as per SEBI Circular-CFD/DIL3/CIR/2017/21 dated March 10, 2017		
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges
(b)	Para (I)(A)(3)	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

For Skipper Limited

Manish Agarwal

Manish Agarwal
(Company Secretary)



For Skipper Limited

Sajan Kumar Bansal

Sajan Kumar Bansal
(Managing Director)

Certified that the transactions / accounting treatment provided in the draft Scheme of Arrangement involving Skipper Limited and Skipper Pipes Limited are in compliance with all the Accounting Standards applicable to a listed entity.

For Skipper Limited

Sanjay Kumar Agrawal

Sanjay Kumar Agrawal
(Chief Financial Officer)



For Skipper Limited

Sajan Kumar Bansal

Sajan Kumar Bansal
(Managing Director)