ANNEXURE -12

Jay Shree Tea & Industries Ltd.

B K BIRLA GROUP OF COMPANIES

COMPLIANCE REPORT

It is hereby certified that the draft scheme of arrangement Jay Shree Tea & Industries Limited ("the Company" or "the demerged Company") and Bidhannagar Tea Co. Private Limited ("BTCPL" or "the Resulting Company") and their respective shareholder and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, 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 Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23,2021, as amended "SEBI Circular", including the following:

Sl.	Reference	Particulars	Whether complied or not
1	Regulations 17 to 27 of LODR	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities	Complied Information pertaining to the unlisted entity involved in the scheme will be provided,in the explanatory statement,as per the format prescribed
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied Share entitlement ration report as issued by the Registered Valuer is enclosed as part of this application
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	The Demerged Company will comply with the provision of e-voting as per the Companies Act,2013 and LODR Regulations as amended from time to time.

For Jay Shree Tea & Industries Limited

Jayashree Mohta

Jayashree Mohta
Managing Director

R.K.Ganeriwala
President,CFO & Secretary

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement between Jay Shree Tea & Industries Limited ("the Company" or "the demerged Company") and Bidhannagar Tea Co. Private Limited ("BTCPL" or "the Resulting Company") and their respective shareholder and creditors are in compliance with all the Accounting Standards applicable to a listed entity.

For Jay Shree Tea & Industries Limited

Jayashree Mohta

Jayashree Mohta
Managing Director

R.K.Ganeriwala
President,CFO & Secretary