



Registered Office :  
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# Sundaram-Clayton Limited

## COMPLIANCE REPORT

It is hereby certified that the draft scheme of arrangement involving Sundaram-Clayton Limited ("Company/Demerged Company/Transferee Company"), TVS Holdings Private Limited ("Transferor Company 1"), VS Investments Private Limited ("Transferor Company 2") and Sundaram-Clayton DCD 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 this circular, including the following:

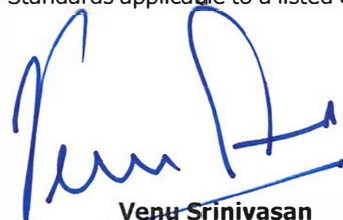
Sl.	Reference	Particulars	Whether Complied or Not
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of the Circular:			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities	Complied
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied. The certificate received from Ms Drushti R Desai, Registered Valuer, is enclosed as part of this application.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied. The certificate received from Statutory Auditors of the Company viz. M/s. Raghavan, Chaudhuri & Narayanan, Chartered Accountants is enclosed as part of this application.
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	The Company will comply with provisions of e-voting as per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time.

  
**R Raja Prakash**  
Company Secretary

  
**Venu Srinivasan**  
Chairman and Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Sundaram-Clayton Limited ("Company/Demerged Company/Transferee Company"), TVS Holdings Private Limited ("Transferor Company 1"), VS Investments Private Limited ("Transferor Company 2") and Sundaram-Clayton DCD Limited ("Resulting Company") are in compliance with all the Accounting Standards applicable to a listed entity.

  
**K Gopala Desikan**  
Director & Group Chief Financial Officer

  
**Venu Srinivasan**  
Chairman and Managing Director

Date : 24.02.2022