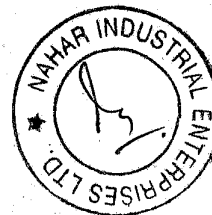


**COMPLIANCE REPORT TO BE SUBMITTED ALONGWITH THE DRAFT SCHEME**

It is hereby certified that the draft scheme of arrangement involving Nahar Industrial Enterprises Limited ("Transferee Company") and Cotton County Retail Limited ("Transferor 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, as amended from time to time, including the following:

Sl.	Reference	Particulars	Remarks
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 SEBI circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied Submitted
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Complied
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied

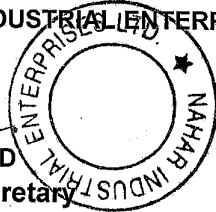


Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)  
 Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213  
 E-mail : nilldh@owmnahar.com, Website : www.owmnahar.com

(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	We shall comply with the requirement specified.
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For NAHAR INDUSTRIAL ENTERPRISES LTD.

  
**MUKESH SOOD**  
 Company Secretary



FOR NAHAR INDUSTRIAL ENTERPRISS LTD.

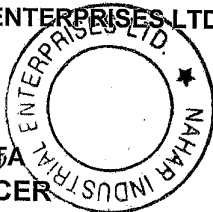
  
**KAMAL OSWAL**  
 Vice Chairman-cum-Managing Director  
 DIN: 00493213



Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Nahar Industrial Enterprises Limited ("Transferee Company") and Cotton County Retail Limited ("Transferor Company") are in compliance with all the Accounting Standards applicable to a listed entity.

For NAHAR INDUSTRIAL ENTERPRISES LTD.

  
**BHARAT BHUSHAN GUPTA**  
 CHIEF FINANCIAL OFFICER



FOR NAHAR INDUSTRIAL ENTERPRISS LTD.

  
**KAMAL OSWAL**  
 Vice Chairman-cum-Managing Director  
 DIN: 00493213



Date: 27.08.2021

Place: Ludhiana