

DHUNSERI INVESTMENTS LIMITED

REGISTERED OFFICE : DHUNSERI HOUSE, 4A, WOODBURN PARK, KOLKATA - 700 020

ANNEXURE IV

Compliance report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013

Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of Amalgamation of Plenty Valley Intra Limited with Dhunseri Investments Ltd.

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Complied. National Stock Exchange of India Limited chosen as the designated stock exchange for the purpose of coordinating with SEBI.
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	
2.a	Draft Scheme of arrangement/amalgamation/merger/reconstruction/reduction of capital, etc.	Complied. A copy of the Scheme as recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on November 13, 2014 is enclosed as 'Annexure - 2'.
2.b	Valuation Report from Independent Chartered Accountant	Complied Valuation Report dated November 12, 2014 as submitted by M/s. Messrs. D. K. Chhajer & Co., Chartered Accountants, Kolkata is enclosed as 'Annexure - 3'.
2.c	Report from the Audit Committee recommending the Draft Scheme	Complied Report of the Audit Committee dated November 13, 2014 recommending the Scheme is enclosed as 'Annexure - 4'.
2.d	Fairness opinion by merchant banker	Complied Fairness Opinion Report dated November 13, 2014 received issued by Microsec Capital Limited, Merchant Banker, is enclosed as 'Annexure - 5'.
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Not Applicable Both the companies involved in the scheme are listed companies. However, the Pre and post amalgamation shareholding pattern are enclosed as 'Annexure - 6'.



2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Not Applicable Both the companies involved in the scheme are listed companies. However, Audited financials of last 3 years are enclosed as 'Annexure - 7'.
2.g	Compliance with Clause 49 of Listing Agreement	Complied Compliance Report under Clause 49 of the Listing Agreement is enclosed as 'Annexure - 8'.
2.h	Complaints Report	Will be complied. The Report will be submitted after the expiry of 21 days from date of filing the documents under Section 24(f).
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956	Not Applicable As both the companies involved in Scheme of Amalgamation are listed companies.
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	Not Applicable As both the companies involved in Scheme of Amalgamation are listed companies and no relaxation from Rule 19(2)(b) is sought.
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Complied The Company shall ensure that it will not issue any shares not covered under the draft scheme.
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Complied. There are no outstanding warrants/ instruments/agreements which give right to any person to take the equity shares in the transferee entity at any future date.
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Not Applicable

For Dhunseri Investments Limited

Aditi Anand

Secretary

Company Secretary

Date: December 6, 2014