

Date: 9th November 2023

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The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

Compliance Report

It is hereby certified that the draft scheme of amalgamation involving Indian Metals And Ferro Alloys Limited ("**Transferee Company**") and Utkal Coal 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 the SEBI master 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 master circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(3)	Conditions for schemes of amalgamation involving unlisted entities	Yes, shall be 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
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Complied. Provided in the Scheme


(Prem Khandelwal)
CFO & Company Secretary


(Subhrakant Panda)
Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of amalgamation involving Indian Metals And Ferro Alloys Limited and Utkal Coal Limited are in compliance with all the Accounting Standards applicable to a listed entity.


(Prem Khandelwal)
CFO & Company Secretary


(Subhrakant Panda)
Managing Director