

Compliance Report

It is hereby certified that the draft Scheme of Amalgamation involving amalgamation of Arrow Textiles Limited ("ATL" or "First Transferor Company") and MMG India Private Limited ("MMG" or "Second Transferor Company") with Delta Magnets Limited ("DML" or "Transferee Company" or "the Company") and their respective Shareholders (hereinafter referred to as "Scheme" or "the Scheme" or "this Scheme") 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. No.	Reference	Particulars
1.	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements
2.	Regulation 11 of LODR Regulations	Compliance with securities laws
Requirements of this circular		
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges
(b)	Para (I)(A)(3)	Conditions for schemes of Amalgamation involving unlisted entities
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting

Anannya Godbole
Company Secretary
ACS No.: 23112



Dr. Ram H. Shroff
Managing Director
DIN: 00004865

Certified that the accounting treatment provided in the draft Scheme of Amalgamation involving Amalgamation of Arrow Textiles Limited ("ATL" or "First Transferor Company") and MMG India Private Limited ("MMG" or "Second Transferor Company") with Delta Magnets Limited ("DML" or "Transferee Company") and their respective Shareholders are in compliance with all the Accounting Standards applicable to a listed entity.

Mr. Abhilash Sunny
Chief Financial Officer

Dr. Ram H. Shroff
Managing Director
DIN: 00004865

Place: Mumbai

Date: 21/09/2018