

BANAS FINANCE LIMITED

CIN: L65910MH1983PLC030142

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Compliance Report

(Annexure - IX)

It is hereby certified that the draft scheme of arrangement involving Proaim Enterprises Limited (the Transferor Company-1), Axon Ventures Limited (the Transferor Company-2) and Rockon Enterprises Limited (the Transferor Company-3) collectively referred to as "Transferor Companies" with Banas Finance Limited (Transferee 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 |
|-------------------------------|--|---|
| 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)(2) | Conditions for schemes of arrangement 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 |


Girraj Kishor Agrawal
Director




Amit Gulecha
Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Proaim Enterprises Limited (the Transferor Company-1), Axon Ventures Limited (the Transferor Company-2) and Rockon Enterprises Limited (the Transferor Company-3) collectively referred to as "Transferor Companies" with Banas Finance Limited (Transferee Company) are in compliance with all the Accounting Standards applicable to a listed entity.


Girraj Kishor Agrawal
Director




Amit Gulecha
Managing Director