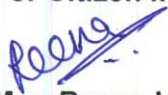


Format of the Compliance Report to be submitted along with the draft scheme

It is hereby certified that the draft scheme of arrangement involving Citizen Solar Private Limited (Transferor Company) and Citizen Infoline 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	Whether Complied or Not
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	As per the limit prescribed in Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, company is not falling under the eligibility criteria Specified, Hence Regulations 17 to 27 of SEBI (LODR) is NOT APPLICABLE
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied, the company does not in any way violate, override or limit the provisions of security law or requirement of the stock exchange
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied, the documents are submitted along with compliance report;
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	We Undertake to Comply with the applicable conditions specified in para I(A)(3) in relation to scheme involving unlisted entities as applicable
(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	Will be Complied

For Citizen Infoline Limited



Mrs. Reena Harsh Shah
Company Secretary
August 23, 2022



FOR, CITIZEN INFOLINE LTD.



Mr. Omprakash Lalchand Jain
DIRECTOR
Managing Director

Citizen Infoline Ltd.

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Citizen Solar Private Limited (Transferor Company) and Citizen Infoline Limited (Transferee Company) are in compliance with all the Accounting Standards applicable to a listed entity.

For Citizen Infoline Limited

FOR, CITIZEN INFOLINE LTD.

R. Jain

Mr. Ravindra Jain
Chief Financial Officer



Omprakash Lalchand Jain

DIRECTOR
Mr. OMPRAKASH LALCHAND JAIN
Managing Director

August 23, 2022

Citizen Infoline Ltd.

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