

BENGAL & ASSAM COMPANY LIMITED

Secretarial Deptt. : 'Gulab Bhawan', 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002

Telephone: 011 - 30179888, 30179899, Fax: 011-23739475

ANNEXURE - 20

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Compliance Report

It is hereby certified that the draft Scheme of Arrangement between Florence Investech Limited ("Florence"), BMF Investments Limited ("BMF") ("the Transferor Companies"), J.K. Fenner (India) Limited ("FIL") and Bengal & Assam Company Limited ("the Transferee Company") and their respective shareholders for (a) amalgamation of Florence and BMF with the Transferee Company with effect from 1st April, 2017 and (b) exchange of shares of FIL for shares of the Transferee Company at the option of shareholders of FIL, 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 Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, including the following:

| Sl. | Reference | Particulars | Whether Complied /Submitted |
|--|--|---|---|
| 1 | Regulations 17 to 27 of LODR Regulations | Corporate governance requirements | Yes Submitted <i>Refer 'Annexure 32'</i> |
| 2 | Regulation 11 of LODR Regulations | Compliance with securities laws | Yes Complied |
| Requirements of Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 | | | |
| (a) | Para (I)(A)(2) | Submission of documents to Stock Exchange | Yes Submitted <i>Refer Annexures 2 to 5, 11 to 14 and 17 to 19</i> |
| (b) | Para (I)(A)(3) | Conditions for schemes of arrangement involving unlisted entities | Yes Shall be Complied |
| (c) | Para (I)(A)(4) (a) | Submission of Valuation Report | Yes Submitted <i>Refer 'Annexure 3'</i> |
| (d) | Para (I)(A)(5) | Auditors certificate regarding compliance with Accounting Standards | Yes Submitted <i>Refer 'Annexure 19'</i> |
| (e) | Para (I)(A)(9) | Provision of approval of public shareholders through e-voting | Yes e-voting Shall be Complied |



(Signature)
Bhup Kumar Swain
Company Secretary



(Signature)
(Upendra Kumar Gupta)
Manager & Chief Financial Officer



CIN : L67120WB1947PLC221402, Website : www.bengalassam.com, E-mail : dswain@jksmail.com

Regd. Office : 7, Council House Street, Kolkata, West Bengal - 700 001

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Certified that the transactions/accounting treatment provided in the draft scheme of Arrangement involving Arrangement between Florence Investech Limited ("Florence"), BMF Investments Limited ("BMF"), J.K. Fenner (India) Limited ("FIL") and Bengal & Assam Company Limited ("the Transferee Company") and their respective shareholders are in compliance with all the Accounting Standards applicable to a listed entity.



(Dillip Kumar Swain)
Company Secretary




(Upendra Kumar Gupta)
Manager & Chief Financial Officer



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