

ANNEXURE V**Compliance Report**

It is hereby certified that the scheme of Arrangement involving M/s. Silverline Investment and Finance Private Limited ("Transferor Company"), M/s. Nspira Management Services Private Limited ("Transferee Company"), and their respective Shareholders and Creditors, 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, as amended from time to time, including the following:

Sr. No	Particulars	Whether complied (YES/NO)	Remarks
1.	Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Compliance with securities laws	NA	Not Applicable for Debt listed entity
2.	Submission of Valuation Report	Yes	
3.	Submission of Fairness opinion	Yes	
4.	Submission of documents to Stock Exchange(s)	Yes	
5.	Disclosures in the Scheme of Arrangement	Yes	
6.	Provision of approval of holders of NCDs through e-voting	NA	As the number of NCD holders is below 1000
7.	Grievance redress/ Report on Complaints/ Comments	Yes	
8.	Conditions for schemes of arrangement involving unlisted entities	Yes	
9.	Auditor's certificate regarding payment/ repayment capability compliance with Accounting Standards	Yes	

Fahim Aslam Khan
Compliance Officer
Membership No.: ACS 20663

P Rama Devi
Director
DIN: 1023457

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving M/s. Silverline Investment and Finance Private Limited ("Transferor Company"), M/s. Nspira Management Services Private Limited ("Transferee Company"), and their respective Shareholders and Creditors, are in compliance with all the Accounting Standards applicable to a listed entity.

Fahim Aslam Khan
Compliance Officer
Membership No.: ACS 20663

P Rama Devi
Director
DIN: 1023457