



Appendix 11

Compliance Report to be submitted along with the draft Composite Scheme of Arrangement

It is hereby certified that the draft Composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013, amongst Essel Mining & Industries Limited (“EMIL”) and Aditya Birla Renewables Limited (“Transferee Company”) and Electrotherm Renewables Private Limited (“ERPL”) and ABREL EPCCO Services Limited (“EPCCO Services”) and ABREL Renewables EPC Limited (“Renewables EPC”) and ABREL EPC Limited (“EPC Limited”) and their respective shareholders and creditors (the “Scheme” or “Draft Scheme”), does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange 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:

Sr. No	Particulars	Whether complied (YES/NO)	Remarks
1.	Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Compliance with securities laws	Yes	Complied since it does not in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange.
2.	Submission of Valuation Report	Yes	Valuation report is attached as Appendix 4.
3.	Submission of Fairness opinion	Yes	Fairness opinion is attached as Appendix 6.
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/—NCRPS through e-voting	To be complied	Transferee Company undertakes to provide the e-voting facility after disclosure of all material facts in the notice to the holders of NCDs, at the appropriate stage (<i>as applicable</i>).
7.	Grievance redress/ Report on Complaints/ Comments	To be complied	Transferee Company undertakes to file reports on complaints or comments in prescribed format as part of Para 7 of Part I(A) of Annexure XII A of Chapter XII of SEBI Master Circular dated July 11, 2025.

Aditya Birla Renewables Limited

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Corporate Identity Number: U40300MH2015PLC267263

8.	Conditions for schemes of arrangement involving unlisted entities	Yes	Transferee Company undertakes to comply with Part I(A)(4) of Annexure XII (A) Chapter XII of SEBI Master Circular dated July 11, 2025.
9.	Auditor's certificate regarding payment/ repayment capability compliance with Accounting Standards	Yes	Auditor Certificate is attached as Appendix 10A, 10B, 10C, 10D, 10E and 10F.

For Aditya Birla Renewables Limited

Surbhi Chaudhary
Company Secretary
FCS: 6771

Amit Jain
Chief Executive Officer

Certified that the transactions/ accounting treatment provided in the Draft Scheme involving EMIL, ERPL, EPCCO Services, Renewables EPC, EPC Limited and Transferee Company and their respective shareholders and creditors, are in compliance with all the Accounting Standards applicable to the listed entity.

Piyush Maheshwari
Chief Financial Officer

Amit Jain
Chief Executive Officer

Date: January 6, 2026