


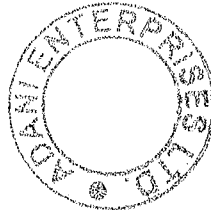


### Compliance Report

It is hereby certified that the draft Composite Scheme of Arrangement among Adani Gas Holdings Limited ('AGHL') and Adani Gas Limited ('AGL') and Adani Enterprises Limited ('AEL') and their respective Shareholders and Creditors (the 'scheme') under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 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:

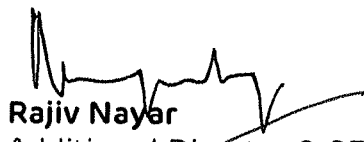
Sl.	Reference	Particulars
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements
2	Regulation 11 of LODR Regulations	Compliance with securities laws
Requirements of this circular		
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges
(b)	Para (I)(A)(2)	Conditions for schemes 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

  
**Jatin Jalundhwala**  
 Company Secretary &  
 Sr. Vice President (Legal)

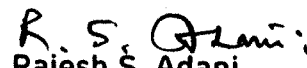


  
**Rajesh S. Adani**  
 Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Adani Gas Holdings Limited ('AGHL') and Adani Gas Limited ('AGL') and Adani Enterprises Limited ('AEL') are in compliance with all the Accounting Standards applicable to a listed entity.

  
**Rajiv Nayar**  
 Additional Director & CFO



  
**Rajesh S. Adani**  
 Managing Director

18 JAN 2018

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