

Annexure 12

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

It is hereby certified that the draft Scheme of Arrangement between Shristi Infrastructure Development Corporation Limited (“SIDCL” or “**Demerged Company**” or “**Company**”) and Shristi Realty Holdings Limited (“SRHL” or “**Resultant Company**”) (collectively referred to as “**Companies**”) and their respective shareholders and creditors under Sections 230-232 read with Section 66 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (“**Scheme**”), 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) and SEBI Master Circular bearing No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (“**SEBI Master Circular**”), including the following:

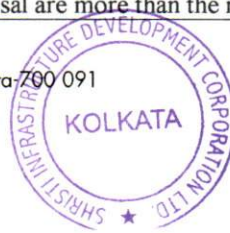
Sl.	Reference	Particulars	Whether Complied or not
1.	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied Corporate Governance Report for the quarter ended 30 th June, 2026 has been filed.
2.	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied The Scheme does not in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange.
Requirements of the SEBI Master Circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied All the prescribed documents under Part (I)(A)(2)(a)-(k) of the SEBI Master Circular are being submitted, in addition to this Compliance Report.
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Complied Information pertaining to the unlisted entity involved in the Scheme will be provided, in the explanatory statement, as per the format prescribed.
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report	Complied Share Entitlement Ratio Report dated 6 th October, 2026, issued by Omnifin Valuation Services (OPC) P Ltd (IBBI Regn No. IBBI/RV-E/01/2022/160), Registered Valuer registered with the Insolvency and Bankruptcy Board of India, is enclosed as part of the application.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied The Certificate dated 6 th October, 2026 from statutory auditor of the Company is being submitted.
(e)	Para (I)(A)(10)	Provision of approval of public shareholders through e-voting	The Scheme shall be acted upon only if the vote cast by the public shareholders in favour of the proposal are more than the number of vote cast by

Shristi Infrastructure Development Corporation Ltd.

Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091

Ph: +91 33 4020 2020/4015 4646 E-mail : contact@shristicorp.com

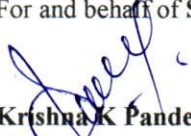
www.shristicorp.com CIN - L 65922WB1990PLC049541

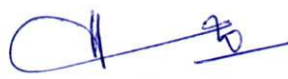


			the public shareholders against it of the Demerged Company. The Demerged Company will comply with the provisions of e-voting as per the Companies Act, 2013 and LODR Regulations as amended from time to time.
--	--	--	--

Yours sincerely,

For and behalf of **Shristi Infrastructure Development Corporation Limited**


Krishna K Pandey
Company Secretary
Mem No:A26053


Sunil Jha
Managing Director
DIN:00085667

Certified that the transactions/accounting treatment provided in the draft Scheme of Arrangement involving SIDCL and SRHL and their respective shareholders and creditors under Sections 230-232 read with Section 66 and other applicable provisions of the Companies Act, 2013, are in compliance with all the Accounting Standards applicable to a listed entity.

Yours sincerely,

For and behalf of **Shristi Infrastructure Development Corporation Limited**


Sumit Pansari
Chief Financial Officer


Sunil Jha
Managing Director
DIN:00085667

Date: 14.10.2026

Place: Kolkata



Shristi Infrastructure Development Corporation Ltd.

Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091

Ph: +91 33 4020 2020/4015 4646 E-mail : contact@shristicorp.com

www.shristicorp.com CIN - L 65922WB1990PLC049541