



# NIRMA LIMITED

REGD. OFFICE : NIRMA HOUSE, ASHRAM ROAD, AHMEDABAD - 380 009. PHONE : 079 - 27546565, 27549000 FAX : 079 - 27546603, 27546605  
CIN : U24240GJ1980PLC003670 • Email : info@nirma.co.in • www.nirma.co.in

## ANNEXURE V

Date: 6<sup>th</sup> May, 2026

### Compliance Report

It is hereby certified that the scheme of arrangement in the nature of demerger between Nirma Limited (“Demerged Company”) and Ocular Enterprise Private Limited (“Resulting Company”) and their respective shareholders and creditors pursuant to the provisions of Section 230 to 232 and other relevant 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, 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	Yes	-
2.	Submission of Valuation Report	Yes	the Valuation Report dated 14 <sup>th</sup> April, 2026, issued by Shri Vijay Mehta, practicing chartered accountant, a Partner with CNK & Associates LLP, (Registered Valuer No.: IBBI/RV/06/12477), an independent and the Registered Valuer
3.	Submission of Fairness opinion	Yes	Fairness opinion dated 15 <sup>th</sup> April, 2026 issued by M/s. Vivro Financial Services Pvt. Ltd., a SEBI registered Merchant Banker (Reg. No. INM000010122)
4.	Submission of documents to Stock Exchange(s)	Yes	As applicable
5.	Disclosures in the Scheme of Arrangement	Yes	Complied
6.	Provision of approval of holders of NCDs through e-voting	Not applicable	The Company intends to obtain the dispensation of the meeting of the debenture holder and is

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			in the process of taking the necessary consent from them for approving the scheme of arrangement in nature of Demerger.
7.	Grievance redress/ Report on Complaints/ Comments	Yes	Nil
8.	Conditions for schemes of arrangement involving unlisted entities	Yes	-
9.	Auditor's certificate regarding payment/ repayment capability compliance with Accounting Standards	Yes	-

For, Nirma Limited

**Paresh Sheth**  
Company Secretary  
Membership no. 2429



For, Nirma Limited

**Hiren K. Patel**  
Managing Director  
(DIN 00145149)

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement in the nature of Demerger between Nirma Limited ("Demerged Company") and Ocular Enterprise Private Limited ("Resulting Company") are in compliance with all the Accounting Standards applicable to a listed entity.

For, Nirma Limited

**Manan Shah**  
Chief Financial Officer



For, Nirma Limited

**Hiren K. Patel**  
Managing Director  
(DIN 00145149)



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