



To,  
The Board of Directors,  
**Archidply Industries Limited**  
Uttrakhand

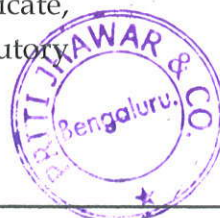
1. We, M/s. Priti Jhavar & Co., Chartered Accountants, the statutory auditors of Archidply Industries Limited, (hereinafter referred to as "the Company"), having its registered office situated at Plot No 7, Sector-9, Integrated Industrial Estate, Sidcul, Pant Nagar, Rudrapur, Udham Singh Nagar, Uttrakhand-263153 have examined the proposed accounting treatment specified in Clause 9 of the Scheme of Arrangement between Archidply Industries Limited (AIL) (the Demerged Company) with Archidply Decor Limited, (ADL) (the Resulting Company) in terms of the provisions of section(s) 230 to 232 read with Section 52 and Section 66 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made there under and other generally accepted accounting principles.

#### **Management's responsibility**

2. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standard read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Scheme and applying on appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

#### **Auditor's responsibility**

3. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause 9 of the Proposed Scheme referred to above comply with the applicable AS, and other generally accepted accounting principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.





4. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by (ICAI).

### Opinion

5. Based on our examination and according to the information and explanations given to us, we are of the opinion that the accounting treatment contained in Clause 9 of the Scheme of Arrangement, is in compliance with the applicable Accounting Standard notified under Section 133 of the Companies Act, 2013, read with the rules made there under, and other generally accepted accounting principles, as applicable.

### Restriction on use

6. This certificate is issued at the request of the Company pursuant to the requirements of Sections 230 to 232 of the Companies Act, 2013 for onward submission to the National Company Law Tribunal as constituted under the provisions of the Companies Act, 2013. This Certificate should not be used for any other purpose without our prior written consent.

For Priti Jhavar & Co  
Chartered Accountants  
Firm Registration No.: 328818E

*Priti Jhavar*

Priti Jhavar  
Proprietor  
Membership Number: 303053



Place: Bangalore  
Date: 10.07.2018

