

*Amit Desai & Co*

Chartered Accountants



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To,  
The Board of Directors,  
**Delta Magnets Limited**  
B-87, MIDC Ambad,  
Nashik - 422 010.

We, the statutory auditors of Delta Magnets Limited ('the Company'), have examined the proposed accounting treatment specified in Clause 6 of Scheme of Amalgamation of Arrow Textiles Limited ("ATL" or "First Transferor Company") and MMG India Private Limited ("MMG" or "Second Transferor Company") with Delta Magnets Limited ("DML" or "Transferee Company") and their respective Shareholders (hereinafter referred to as "Scheme" or "the Scheme" or "this Scheme") under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is to examine and report whether the Draft Scheme complies with the applicable Accounting Standards 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. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Indian Accounting Standards notified by the Central Government under the Companies Act, 2013, read with relevant rules thereunder and General circular 8/2014 dated 4<sup>th</sup> April 2014, issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

**CERTIFIED TRUE COPY**

For Delta Magnets Limited

*Anok*

Company Secretary



This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to BSE Limited and National Stock Exchange of India Limited and pursuant to the requirements of the provisions of section 230 to 232 of the Companies Act, 2013. This Certificate should not be used for any other purpose without our prior written consent.

For **Amit Desai & Co**

Chartered Accountants

ICAI Firm Registration No. 130710W



**(Amit N. Desai)**

Partner

Membership No. 032926



Mumbai: 21<sup>st</sup> September, 2018