



Sandeep Rathi & Associates
CHARTERED ACCOUNTANTS

Sandeep Rathi
B. Com., F.C.A.

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Date: - February 06, 2016

To,
The Board of Directors,
Nitin Alloys Global Limited
231, 2nd Floor, Rahul Mittal Industries Premises Co - Op. Soc. Ltd.,
Sanjay Building No.3, Sir M.V. Road,
Andheri (East), Mumbai - 400 059

Chartered Accountant's Certificate

We, the Chartered Accountant of **Nitin Alloys Global Limited**, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clauses 6 of the Draft Scheme of Arrangement between Nitin Castings Private Limited ('NCPL') and Nitin Alloys Global Limited ('NAGL') and their respective shareholders under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 / Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 (the 'applicable Accounting Standards') 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 only 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 there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956/ Companies Act, 2013.



