



## Arockiasamy & Raj

Chartered Accountants

Annexure 10 (87)  
New No. 8/2, Old No. 19,  
First Floor, 2nd Cross Street,  
Kalaimagal Nagar First Main Road,  
Ekkatuthangal, Chennai - 600 032  
Phone : 044-48501179  
Cell : +91 9444035374, 9996266255  
E-mail : anaga\_in@yahoo.co.uk  
auditqueries@gmail.com

UDIN : 20020680AAAAWH5802

To,

The Board of Directors  
KOTHARI INDUSTRIAL CORPORATION LIMITED  
Kothari Building, Nungambakkam High Road,  
Chennai-600034

We, the statutory auditors of Kothari Industrial Corporation Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 22 of the Draft Scheme of Reduction of Share Capital between Kothari Industrial Corporation Limited and its Shareholders in terms of the provisions of section 66 of the Companies Act 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

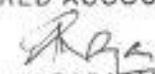
The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft 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, 2013 and/or the accounting treatment in respect of share capital and Reserves and Surplus as prescribed by the Companies Act 2013 read with companies (Accounts) Rules 2014 which prevail over the accounting treatment for the same as prescribed under the aforesaid Accounting Standards (wherever applicable).

This Certificate is issued at the request of the Kothari Industrial Corporation Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited). This Certificate should not be used for any other purpose without our prior written consent.

Place: Chennai  
Date: 21-10-2020

For AROCKIASAMY & RAJ  
CHARTERED ACCOUNTANTS

  
A. NAGARAJAN  
PARTNER  
M.No: 20680

