

# S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

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## Independent Auditor's Certificate

To,  
The Board of Directors,  
Lux Industries Limited  
P.S Srijan Tech Park DN-52,  
Salt Lake City, Sector V,  
Kolkata - 700091

We, the statutory auditors of Lux Industries Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 10.1 of the Draft Scheme of Arrangement (the "Scheme" or "Scheme of Arrangement") between the Company, J. M. Hosiery Co. Limited and Ebell Fashions Private Limited in terms of the provisions of section 230 to 232 and all other provisions of the Companies Act, 2013 with reference to its compliance with the applicable Indian Accounting Standards notified under the Companies Act 2013 and Companies (Accounts) Rule 2014, as amended and other Generally Accepted Accounting Principles (Applicable Accounting Standards).

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 (Revised 2016), 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 Indian Accounting Standards notified by the Central Government under section 133 of the Companies Act, 2013 and Companies (Accounts) Rules 2014.

This Certificate is issued at the request of the management of Lux Industries Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited, the National Stock Exchange of India Limited and other regulatory authorities. This Certificate should not be used for any other purpose without our prior written consent.

For **S.K. Agrawal & Co.**  
Chartered Accountants  
ICAI Firm Registration No. 306033E



**Sandeep Agrawal**  
Partner  
Membership no. 058553  
Place: Kolkata  
Date: 26 June, 2018

