

**Ref :**

**CERTIFICATE**

**Date :**

I have examined the proposed Draft Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956 and the corresponding provisions of Companies Act, 2013 proposing the amalgamation of Sara Elgi Arteriors Limited (hereinafter referred to as Transferor Company – 1), a wholly-owned subsidiary and Elgi Building Products Limited (hereinafter referred to as Transferor Company – 2), a step-down subsidiary with Super Spinning Mills Limited (hereinafter referred to as the Transferee Company), the Holding company.

Based on my examination of the draft Scheme and according to the information and explanation given to me, I note that the draft scheme entails the amalgamation of Sara Elgi Arteriors Limited, a wholly-owned subsidiary and Elgi Building Products Limited, a step-down subsidiary (jointly wholly-owned by Transferor Company – 1 and the Transferee Company) with its parent company Super Spinning Mills Limited with the consequent dissolution without winding up of both the Transferor companies.

I further note that, as a result of the proposed amalgamation, the equity shares of Sara Elgi Arteriors Limited held by the Transferee Company and the equity and preference shares of Elgi Building Products Limited held by Transferor Company – 1 and the Transferee Company shall stand cancelled, with no issuance of shares or payment of other consideration by Super Spinning Mills Limited. Since, the shareholders and the shareholding pattern of Super Spinning Mills Limited remains the same, it is treated as 'no change in shareholding pattern' and accordingly no valuation report is necessary in respect of the amalgamation contemplated by the aforesaid scheme as per SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30<sup>th</sup> Nov.2015.

The management of the company is responsible for the maintenance of the proper books of accounts and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for the preparation of the proposed scheme and for ensuring compliance with the applicable regulations.

This certificate is issued at the request of the Transferee company M/S Super Spinning Mills Limited in accordance with SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30<sup>th</sup> November, 2015, read with Regulation 11 and 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for its onward submission to the Stock Exchanges and should not be used for any other purpose or to be distributed to any other parties without my written consent.

**Place : Coimbatore**

**Date : 23-11-2016**

**A. PALANIAPPAN**  
**CHARTERED ACCOUNTANT**

