



CERTIFICATE

This is to certify that the Accounting Treatment as mentioned in the Scheme of Amalgamation of M/s. **Stopak India Private Limited** (herein after referred as "Transferor Company") having Registered Office at 3rd Floor, Jyothi Majestic, H. No. 8-2-120/84, Road No. 2, Banjara Hills, Hyderabad- 500034 with Signode India Limited (herein after referred as "Transferee Company") in terms of Section 230 to 232 of Companies Act, 2013 and the rules made there under is in conformity with IND AS specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The above certificate is issued based on draft scheme of amalgamation produced to us for verification. This certificate is issued for the purpose of submission to National Company Law Tribunal, Hyderabad Bench in the matter of Scheme of Amalgamation of Stopak India Private Limited (Transferor Company) with Signode India Limited (Transferee Company) and their respective Shareholders and Creditors in terms of Section 230 to 232 of Companies Act, 2013 and the rules made there under and should not be used for any other purpose and the certificate is to be read with enclosed statement "A".

For H Sreenivasan & Co
Chartered Accountants
Firm's Registration No.: 006115S

Sreenivasan H
Proprietor
Membership No.: 021168
Unique Document Identification Number: 20021168AAAAIB8404



Place: Bengaluru
Date: 28 December 2020

Statement – A

Statement containing essential elements of an Independent Auditor's certificate as prescribed in the Guidance Note on "Reports or Certification for Special Purposes (Revised 2016)" issued by Institute of Chartered Accountants of India (ICAI).

1. This certificate is issued in accordance with the terms of our engagement vide email dated 09 December 2020.
2. We, H Sreenivasan & Co hereby certify that the accounting treatment mentioned in the scheme of amalgamation between transferor Company and transferee Company in terms of Section 230 to 232 of Companies Act, 2013 and the rules made there under is in conformity with IND AS specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014

3. Management's Responsibility

The responsibility for the preparation of the scheme of amalgamation between the transferor and transferee is that of management of the transferor Company. Our responsibility is only to verify whether the accounting treatment mentioned in the scheme is in accordance with the IND AS specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014section 133 of the Companies Act, 2013.

4. Auditor's Responsibility

Our responsibility, for this certificate, is limited to certifying whether the accounting treatment mentioned in the scheme of amalgamation is in accordance with the IND AS specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

We conducted our examination of the certificate in accordance with the Guidance Note on reports or certificates for Special Purposes Issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related and Related Services Engagements.

5. Restriction on Use

This certificate is issued at the request of the Management of the Company for the limited purpose of submission to National Company Law Tribunal, Hyderabad Bench in the matter of Scheme of Amalgamation of Stopak India Private Limited (Transferor Company) with Signode India Limited (Transferee Company) and their respective Shareholders and Creditors in terms of Section 230 to 232 of Companies Act, 2013 and the rules made there under. This certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

