



# V. KRISH & ASSOCIATES

## CHARTERED ACCOUNTANTS

15<sup>th</sup> December 2017

To  
The Board of Directors  
National Fittings Limited  
112 Madhapur Road, Kaniyur,  
Sulur Taluk, Karumathampatti Via  
Coimbatore 641659

We, the Statutory Auditors of **National Fittings Limited** (hereinafter referred to as "NFL" or "the Company") have examined the proposed accounting treatment specified in clause 12.5 of the Scheme of Amalgamation between **Interfit India Limited** and **Merit Industries Limited** (hereinafter jointly referred to as Party of the first and second parts respectively and collectively referred to as "Transferor Companies") with **National Fittings Limited** (hereinafter referred to as "NFL" or "the Transferee Company") and their respective shareholders and creditors in terms of the provisions of section(s) 61, 66, 230 and 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards prescribed u/s. 133 of the Companies Act, 2013 and other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the Accounting Standard – 14 read with Ind AS 103 – Accounting for Business Combination, is that of the Board of Directors' of the Companies involved. Our responsibility is only to examine and report whether the Scheme complies with the applicable accounting standards as specified in Section 133 of the Companies Act, 2013 and Other Generally Accepted Accounting Principles in India. 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 as the Statutory Auditors of any of the 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 specified in clause 12.5 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 prescribed under Section 133 of the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

This Certificate is issued at the request of National Fittings Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange, National Company Law Tribunal and other Statutory Authorities as may be applicable. This Certificate shall not be used for any other purpose without our prior written consent.

For V. Krish and Associates,  
Chartered Accountants  
FRN: 01452S

(CA. B. Sathish Kumar)  
Partner  
M. No. 218445

