

# Agrawal Tondon & Co.

(Formerly : Agrawal Sanjay & Company)

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

*Annexure -10* (92)

Room No. : 7, 1st Floor, 59 Bentinck Street

Kolkata - 700 069

Website - www.agrawalsanjay.com

E-mail Id : agrawaltondon2019@gmail.com

## Auditor's Certificate

To,  
The Board of Directors,  
**Emami Realty Limited**  
Acropolis, 13<sup>th</sup> Floor  
1858/1, Rajdanga Main Road, Kasba  
Kolkata -700107

1. We, the statutory auditors of **Emami Realty Limited**, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in Clause 5.2 of the Draft Scheme of Arrangement for Demerger between Oriental Sales Agencies (India) Private Limited and the Company in terms of the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with related rules thereto with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.
2. 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.
3. 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 thereunder and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.
4. This Certificate is issued at the request of Emami Realty Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited, National Stock Exchange of India and The Calcutta Stock Exchange Limited. This Certificate should not be used for any other purpose without our prior written consent.



For **Agrawal Tondon & Co.**  
Chartered Accountants  
Firm Registration No.: 329088E

*Radhakrishnan Tondon*  
Radhakrishnan Tondon  
Partner

Membership No.: 060534

Place: Kolkata

Date: 5<sup>th</sup> March, 2020

UDIN: 20060534AAAAAX8692



**S K AGRAWAL AND CO**

Chartered Accountants  
Firm Registration No. 306033E

SUITE NOS : 606-608  
THE CHAMBERS, OPP. GITANJALI STADIUM  
1865, RAJDANGA MAIN ROAD, KASBA  
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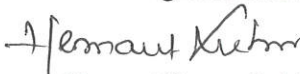
**Auditor's Certificate**

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To,  
The Board of Directors,  
**Oriental Sales Agencies (India) Private Limited**  
Acropolis, 13<sup>th</sup> Floor  
1858/1, Rajdanga Main Road, Kasba  
Kolkata -700107

1. We, the statutory auditors of **Oriental Sales Agencies (India) Private Limited**, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in Clause 5.1 of the Draft Scheme of Arrangement for Demerger between the Company and Emami Realty Limited in terms of the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with related rules thereto with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.
2. 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.
3. 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 thereunder and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.
4. The certificate is addressed to and provided to the Board of Directors of the Company for the purpose of submission to National Company Law Tribunal and pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited, National Stock Exchange of India and The Calcutta Stock Exchange Limited. This Certificate should not be used for any other purpose without our prior written consent.

For, **S K AGRAWAL AND CO**  
Chartered Accountants  
Firm Registration No.: 306033E

  
Hemant Kumar Lakhotia  
Partner  
Membership No.: 068851  
Place: Kolkata  
Date: 5th March, 2020  
UDIN: 20068851AAAACR4902

