

## Auditor's Certificate

To,  
**The Board of Directors,**  
Chemfab Alkalies Limited  
"TEAM House", GST Salai,  
Vandalur, Chennai - 600 048  
Tamil Nadu

1. Chemfab Alkalies Limited (hereinafter referred to as "CCAL" or "the Company") has submitted Draft Scheme of Amalgamation and Arrangement of Chemfab Alkalies Limited ("the Transferor Company") with Teamec Chlorates Limited ("the Transferee Company") and their respective shareholders and creditors under Section 391 to 394 and other applicable provisions of the Companies Act, 1956 (Section 230 to 240 of the Companies Act 2013, not yet notified) (the "Proposed Scheme") with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) for obtaining their in principle approval along with the Certificate dated 15 June 2016 from M/s.R. Janakiraman & Co., the statutory auditors of the Transferee Company.
2. The Management of CCAL, based on the directives of NSE has now requested us to examine the proposed accounting treatment specified in Clause 7 of the Proposed Scheme with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the Act") and other generally accepted accounting principles and issue a certificate confirming the same for the purpose of submitting it with the NSE and BSE.
3. We, the statutory auditors of Chemfab Alkalies Limited, referred to as the Transferor Company in the aforesaid Proposed Scheme, have examined the proposed accounting treatment specified in Clause 7 of the Proposed Scheme for the purpose of issuing this Certificate. The responsibility for the preparation of the Proposed 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 Proposed 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.
4. Based on our examination and according to the information and explanations given to us, we confirm that in the aforesaid proposed scheme, no accounting treatment has been specified for the Transferor Company as the Transferor Company will be amalgamated into Transferee Company pursuant to proposed scheme and the accounting treatment specified in Clause 7 of the aforesaid Proposed Scheme for the Transferee company is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards specified under Section 133 of the Act.
5. This Certificate is issued at the request of CCAL based on the directives of NSE pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). This Certificate should not be used for any other purpose without our prior written consent.

Place: Chennai  
Date: 12 August 2016  
PS/RS/2016/01



**For Deloitte Haskins & Sells**  
**Chartered Accountants**  
**(ICAI Reg. No. 008072S)**



**Partner**  
**Sriraman Parthasarathy**  
**Membership No. 206834**



**Partners :**

**CA. R.JANAKIRAMAN** B.Com, FCA  
**CA. J.CHANDRASEKARAN** B.Sc, FCA  
**CA. C.GEETHA** B.Com, AICWA, FCA, DISA, CISA, CSIM  
**CA. K.CHANDRA MOULI** B.Sc, FCA, MS.MBIM(UK), DISA, CISA  
The Board of Directors,  
Teamec Chlorates Ltd  
"TEAM House", GST Salai,  
Vandalur, Chennai - 600 048  
Tamil Nadu

**CA. T.V.V.NARAYANAN** B.Com, FCA, DISA  
**CA. B.VISWABARATHY** B.Com, ACA  
**CA. KAVITHA UMAPATHY** M.Com, ACA

**AUDITORS' CERTIFICATE**

1. We, the statutory auditors of Teamec Chlorates Ltd (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in Clause 7 of the Draft Scheme of Amalgamation and Arrangement between Chemfab Alkalis Limited and Teamec Chlorates Limited and their respective shareholders and creditors in terms of the provisions of section 391 to 394 of the Companies Act, 1956 with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 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 there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956 / Companies Act, 2013 and / or the accounting treatment in respect of Clause 7 of the Draft Scheme of Amalgamation and Arrangement between Chemfab Alkalis Limited and Teamec Chlorates Limited and their respective shareholders and creditors in terms of the provisions of section 391 to 394 of the Companies Act, 1956 and accounting standards as specified under Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014.
4. This Certificate is issued at the request of Teamec Chlorates Ltd pursuant to the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission of the draft scheme to the BSE Limited and National Stock Exchange of India Limited. This Certificate should not be used for any other purpose without our prior written consent.

For M/s R. JANAKIRAMAN & CO.,  
Chartered Accountants  
Firm Registration No. 001263S

J. Chandrasekaran  
Partner  
M. No. 027861  
Place: Chennai  
Date: 15 June 2016

