Nahta Jain & Associates
CHARTERED ACCOUNTANTS
Navkar Corporate House,
22, Neena Society,
Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380 015.
Phone : 079-48489362, 97141 06383
Email : nahtajainandassociates@gmail.com
Web. : www.nahtajainandassociates.com

To,
The Board of Directors,
Aarnav Fashions Limited
1, New Cloth Market, O/S Raipur Gate,
Raipur, Ahmedabad – 380002,
Gujarat, India.

We, M/s. Nahta Jain & Associates, Chartered Accountants (Firm Registration No. 106801W), the statutory auditors of **Aarnav Fashions Limited**,(hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause [15] of Scheme of Arrangement in the nature of amalgamation of Gopi Synthetics Private Limited (**"GSPL" / "Transferor Company – 1"**), Aarnav Synthetics Private Limited (**"ASPL" / "Transferor Company – 2"**), Aarnav Textile Mills Private Limited (**"ATMPL" / "Transferor Company – 3"**), Symbolic Finance and Investment Private Limited (**"SFIPL" / "Transferor Company – 4"**), Ankush Motor and General Finance Company Private Limited (**"AMGFCPL" / "Transferor Company – 5"**) (collectively referred as **"Transferor Companies"**) with the Company (**"Transferee Company"**) (hereinafter referred to as **"DraftScheme"**) in terms of the provisions of sections 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under section 133 of the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

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.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid Draft Scheme is in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

This Certificate is issued at the request of Aarnav Fashions Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited and other regulatory and statutory authority as may be required in connection with the Scheme. This Certificate should not be used for any other purpose without our prior written consent.

For M/s. Nahta Jain & Associates,
Chartered Accountants
FRN: 106801W

Gaurav Nahta
Partner
Membership No.: 116735
UDIN: 21116735AAAACA9655

NAHTA JAIN & ASSOCIATES NAVKAR HOUSE AMBAWADI, AHMEDABAD-15 CHARTERED ACCOUNTANTS

Date: 23-01-2021
Place:Ahmedabad