

Paresh Thothawala & Co.
CHARTERED ACCOUNTANTS



To,
The Board of Directors,
Nalin Lease Finance Limited
Gandhi Nursing Home Bldg.,
Dr. Nalinkant Gandhi Road,
Himatnagar - 383001

Sub: Certificate on compliance of the Accounting Treatment.

Ref: Para (I)(A) (5)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

Dear Sir,

We, the statutory auditors of **Nalin Lease Finance Limited**, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 13 of the Draft Scheme of amalgamation / merger between Nalin Lease Finance Limited with Ameer Finance Limited, Nalini Consultancy Private Limited, Nalin Services Limited and Gandhi Shroff Services Private Limited in terms of the provisions of Section 230-232 of Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 1956/ 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 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.

This Certificate is issued at the request of the Nalin Lease Finance Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited. This Certificate should not be used for any other purpose without our prior written consent. Website Link: <http://www.nalinfin.co.in/reportdetail?rptid=4&menuid=2>.

For, Paresh Thothawala & Co.
Chartered Accountants
FRN: 114777W

Paresh K Thothawala
CA Paresh Thothawala
Partner
Membership No-048435
Place: Ahmedabad
Date: 05-11-2018





This to certify that the net worth of M/s **Nalin Lease Finance Limited**, having Registered Office at Gandhi Nursing Home Bldg., Dr. Nalinkant Gandhi Road, Himatnagar - 383 001, pre and post Amalgamation after considering allotment of shares to the Shareholders of Ameer Finance Limited, Gandhi Shroff Services Private Limited, Nalin Consultancy Services Limited, Nalin Services Limited (Transferor Companies) will be as follow:

| Sr. No. | Particulars | Pre Amalgamation Amount (Rs in lakhs) (as on March 31,2018) | Post amalgamation Amount (Rs. in Lakhs) |
|---------|---|--|---|
| 1. | Nalin Lease Finance Limited: | | |
| | Share Capital | 326.20 | 326.20 |
| | Reserves & Surplus | 759.58 | 759.58 |
| | Total (A) | 1085.78 | 1085.78 |
| 2. | Add: Share Capital Issued to Transferor Companies: | | |
| 2A | Ameer Finance Limited | Nil | 142.86 |
| 2B | Gandhi Shroff Services Private Limited | Nil | 145.00 |
| 2C | Nalin Consultancy Services Limited | Nil | 22.50 |
| 2D | Nalin Services Limited | Nil | 19.26 |
| | Total (B) | Nil | 329.62 |
| 3. | Total Net Worth (A+B)(Post Amalgamation) | 1085.78 | 1415.40 |

Note

2A : 1428571 shares of Nalin lease Finance Limited to the Shareholders of Ameer Finance Limited (exchange Ratio 5 :7)

2B : 1450000 shares of Nalin lease Finance Limited to the Shareholders of Gandhi Shroff Services Private Limited (exchange Ratio 29 :4)

2C : 225032 shares of Nalin lease Finance Limited to the Shareholders of Nalin Consultancy Services Limited (exchange Ratio18 :4)

2D: 192577 shares of Nalin lease Finance Limited to the Shareholders of Nalin Services Limited (exchange Ratio 50 :13)

For, Paresh Thothawala & Co.
Chartered Accountants
FRN: 114777W

Paresh K Thothawala

CA Paresh Thothawala
Partner
Membership No-048435
Place: Ahmedabad
Date: 15-10-2018

