



KSMC & ASSOCIATES
Chartered Accountants

Auditor's Certificate

To,
The Board of Directors,
Vikas Multicorp Limited
G-1 34/1, East Punjabi Bagh,
New Delhi – 110026

We, KSMC & Associates, Chartered Accountants, the statutory auditors of Vikas Multicorp Limited (hereinafter referred to as "Resulting Company" or "the Company") have examined the proposed accounting treatment specified in Clause 3 of Part-C for of the Draft Scheme of Arrangement for Demerger of High Volume 'Recycled Compounds and Trading Division' (Demerged Undertaking) of Vikas Ecotech Limited (Demerged Company) into Vikas Multicorp Limited (Resulting Company) in terms of the provisions of Section 230-232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards (if any) as specified 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 scheme is in compliance with all the applicable Accounting Standards notified by the Central Government under section 133 of the Companies Act, 2013



G-5, Vikas Apartments, 34/1, East Punjabi Bagh
New Delhi-110026 (India)

Ph : 28314121
45140483, 9999210575

E-mail : info@ksmc.in, admin@ksmc.in
Website : www.ksmc.in

read with rule 7 of the Companies (Accounts) Rules, 2014 which prevail over the accounting treatment for the same as prescribed under the aforesaid Accounting Standards (wherever applicable).

For KSMC & Associates

Chartered Accountants

Firm Registration No.: 003565

(SACHIN SINGHAL)

Partner

Membership Number: 505732



Place: New Delhi

Date: 04.07.2017



KSMC & ASSOCIATES
Chartered Accountants

ANNEXURE II

Auditor's Certificate

To,
The Board of Directors,
Vikas Ecotech Limited
34/1, Vikas House, East Punjabi Bagh,
New Delhi – 110026

We, KSMC & Associates, Chartered Accountants, the statutory auditors of Vikas Ecotech Limited (hereinafter referred to as "Demerged Company" or "the Company") have examined the proposed accounting treatment specified in Clause 3 of Part-C for of the Draft Scheme of Arrangement for Demerger of High Volume 'Recycled Compounds and Trading Division' (Demerged Undertaking) of Vikas Ecotech Limited (Demerged Company) into Vikas Multicorp Limited (Resulting Company) in terms of the provisions of Section 230-232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards (if any) as specified 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 scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the



G-5, Vikas Apartments, 34/1, East Punjabi Bagh
New Delhi-110026 (India)

Ph: 28314121
45140483, 9999210575

E-mail : info@ksmc.in, admin@ksmc.in
Website : www.ksmc.in

applicable Accounting Standards notified by the Central Government under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 which prevail over the accounting treatment for the same as prescribed under the aforesaid Accounting Standards (wherever applicable).

This Certificate is issued at the request of the Vikas Ecotech Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited / NSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

For KSMC & Associates

Chartered Accountants

Firm Registration No.: 003565N

(SACHIN SINGHAL)

Partner

Membership Number: 505732



Place: New Delhi

Date: 04.07.2017



KSMC & ASSOCIATES

Chartered Accountants

NET WORTH CERTIFICATE

We, KSMC & Associates, Chartered Accountants, being the Statutory Auditors of the Company, **Vikas Ecotech Limited** (hereinafter referred as "Company" or "Demerged Company"), on the basis of the information and documents received from the Company, do hereby confirm as follows:

Particulars	Amount (In Rs.) Pre-Arrangement (based on the Financials for the F.Y. ended March 31, 2017)	Amount (In Rs.) Post Arrangement* (Proposed)
Paid-up Capital:		
Share Capital	279,899,675.00	279,899,675.00
Reserves & Surplus (Excluding Revaluation Reserves)		
Free Reserves	622,012,330.00	326,322,108.00
Capital Reserve	965,934.00	965,934.00
Securities Premium Account	410,560,000.00	410,560,000.00
Less: Accumulated Losses	-	-
Net Worth	1,313,437,939.00	1,017,747,717.00

The Certificate is being issued at the request of the Company for onward submission to the Stock Exchange(s) and SEBI with a view to obtain the no-objection as required under Regulation 37 of the Listing Regulations, 2015.

For KSMC & Associates

Chartered Accountants

Firm Registration No.: 0035657

(SACHIN SINGHAL)

Partner

Membership Number: 505732



Place: New Delhi

Date: 04.07.2017



KSMC & ASSOCIATES

Chartered Accountants

NET WORTH CERTIFICATE

We, **KSMC & ASSOCIATES**, being the Statutory Auditors of the Company, **Vikas Multicorp Limited** (hereinafter referred as "Company" or "Resulting Company"), on the basis of the information and documents received from the Company, do hereby confirm as follows:

Particulars	Amount (In Rs.) Pre-Arrangement (based on the Financials for the F.Y. ended March 31, 2017)	Amount (In Rs.) Post Arrangement* (Proposed)
Paid-up Capital:		
Share Capital	303,401,400.00	663,495,495.00
Reserves & Surplus (Excluding Revaluation Reserves)		
General Reserves	-	56,956,687.00
Free Reserves	29,085,635.00	29,085,635.00
Capital Reserves	2,845,563.00	2,845,563.00
Securities Premium Account	198,587,000.00	77,226,440.00
Less: Accumulated Losses	-	-
Net Worth	533,919,598.00	829,609,820.00

The Company has sub-divided its 1 (One) equity share of Rs. 10/- (Rupees Ten) each into 10 (Ten) equity shares of Re 1/- (Rupee One) each. Further, Further on 19th May, 2017, the company has capitalized its reserves amounting to Rs. 12,13,60,560/- (Twelve Crores, Thirteen lacs, Sixty Thousand, Five hundred Sixty) subsequently issuing bonus shares in the ratio of 4:10, accordingly 12,13,60,560 (Twelve Crores, Thirteen lacs, Sixty Thousand, Five hundred Sixty) equity shares of face value of Re. 1/- (Rupee One) each have been issued to its existing shareholders. The paid-up capital of the Resulting Company as on 25th May, 2017 is Rs. 42,47,61,960.



G-5, Vikas Apartments, 34/1, East Punjabi Bagh
New Delhi-110026 (India)

Ph : 28314121
45140483, 9999210575

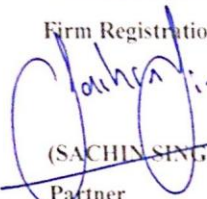
E-mail : info@ksmc.in, admin@ksmc.in
Website : www.ksmc.in

The Certificate is being issued at the request of the Company for onward submission to the Stock Exchange(s) and SEBI with a view to obtain the no-objection as required under Regulation 37 of the Listing Regulations, 2015.

For KSMC & Associates

Chartered Accountants

Firm Registration No.: 003565N


(SACHIN SINGHAL)
Partner



Membership Number: 505732

Place: New Delhi

Date: 04.07.2017