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M. A. PARIKH & CO.
CHARTERED ACCOUNTANTS

To,
Department of Listing Operations
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001.

BSE Scrip Code: 509895

Sub: Application under Clause 24(f) of the listing agreement to the draft Scheme of Amalgamation (Scheme) of Hindoostan Technical Fabrics Limited (the Transferor Company) (HTFL), with Hindoostan Mills Limited (the Transferee Company) (HML).

Dear Sir,

We have examined the proposed accounting treatment specified in the draft Scheme of Amalgamation between Hindoostan Technical Fabrics Limited, the Transferor Company with Hindoostan Mills Limited, the Transferee Company.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the draft scheme is in compliance with Accounting Standard AS-14 "Accounting for Amalgamations" specified by the Central Government in Section 133 of the Companies Act, 2013.

This certificate is issued at the request of the company, for onward submission of the said application to the BSE Exchange Limited with a view to obtaining the no-objection as required under clause 24(f) of the Listing Agreement.

For M. A. Parikh & Co.
Chartered Accountants
Firm Registration No. 107556W

Mukul M. Patel
Partner

Membership No.: 32489

Place: Mumbai

Date: 18th March, 2014

