

**STATUTORY AUDITOR'S CERTIFICATE**

To,  
The Board of Directors,  
**MAHALAXMI RUBTECH LIMITED**  
**(CIN:- L25190GJ1991PLC016327)**  
"Mahalaxmi House",  
YSL Avenue, Opp. Ketav Petrol Pump,  
Polytechnic Road, Ambawadi,  
Ahmedabad – 380 015,  
Gujarat.

Dear Sir / Madam,

We, the statutory auditors of Mahalaxmi Rubtech Limited, (Hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in Clause 17 and 30 of the Draft Scheme of Demerger between Mahalaxmi Rubtech Limited (MRT) (CIN:- L25190GJ1991PLC016327); Mahalaxmi Fabric Mills Private Limited (Formerly known as "Sonnet Colours Pvt Ltd") (MFMP) (CIN:- U17100GJ1991PTC015345); and Globale Tessile Private Limited (GTPL) (CIN:- U17299GJ2017PTC098506), in terms of the provisions of the Sections 230, 232 and any other applicable provisions, if any, of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under 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 the Securities and Exchange Board of India (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, 2013.





This Certificate is issued at the request of the Mahalaxmi Rubtech Limited, pursuant to the requirements of the Circulars issued under the SEBI (LODR) Regulations, 2015 for onward submission to the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). This Certificate should not be used for any other purpose without our prior written consent.

**Date: - 15<sup>th</sup> March, 2023**  
**Place: - Ahmedabad**



**For, Jain Chowdhary & Co.**  
**Chartered Accountants**  
**Firm Registration No.: 113267W**

**CA Hitesh Salecha**  
**Partner**

**Membership No.: 147413**  
**UDIN: 23147413 BGYHQY 5225**