



A.K. JALAN & ASSOCIATES

Chartered Accountants

17A/56, Triveni Plaza, UG-5, W.E.A. Karol Bagh, New Delhi 110005
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ANNEXURE XIV

Auditor's Certificate

To,
The Board of Directors,
M/s. Laurel Organics Limited
Village Bhondsi, Tehsil Sohna,
Gurgaon, Haryana – 122102

We, the statutory auditors of M/s. Laurel Organics Limited (hereinafter referred to as “the Company”), have examined the proposed accounting treatment specified in clause 2 of Part IV of the Draft Scheme of arrangements approved by the Board of Directors of the Company on 02/08/2016 (‘the Draft Scheme’) for capital reduction by 90 % of its paid-up capital and Amalgamation in the nature of merger between the company i.e. Laurel Organics Limited (Transferee Company) and Kimia Biosciences Limited (Transferor Company) in terms of the provisions of Section 391 to section 394 of the Companies Act, 1956 in consonance with the applicable provisions of the 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 Company in consultation with the Board of Directors of the Transferor Company involved in the Draft Scheme. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Accounting

Certificate – LOL – 08/09/2016

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Branch Offices:

- * Saraiyaganj, Jogiamath, Muzaffarpur 842001 (Bihar). Phone: 0621-2212541
- * 206, Narayan Plaza, Exhibition Road, Patna 800001 (Bihar), Phone: 0612-2211619
PAN- AAFM6947D; STC No.- AAFM6947DST001; ICAI FRN- 500107N



Standard (AS) - 14 and circulars issued thereunder and other applicable Accounting Standards notified by the Central Government under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 and other Generally Accepted Accounting Principles.

This Certificate is issued at the request of the company, M/s. Laurel Organics 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.

For A.K.JALAN & ASSOCIATES

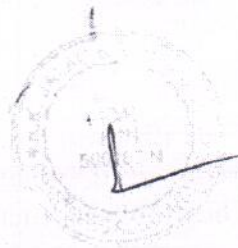
Chartered Accountants

Firm Regn. No.500107N

(CA A.K.JALAN, FCA)

Partner

M. No. 052776



Place: NEW DELHI - 110005

Date: 08/09/2016

Certificate No.01/09/16/638

