

131

Annexure 16

Statutory Auditors' Certificate dated 22nd March, 2016
confirming the compliance of the accounting treatment

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

132

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
TEL. : +91 - 120 - 4241000, FAX : +91-120-424 1007
E-MAIL : taxaid@vsnl.com

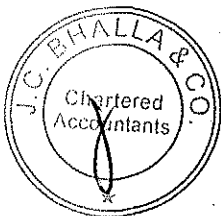
To,
The Board of Directors,
Triveni Engineering & Industries Limited
8th Floor, Express Trade Towers,
15-16, Sector-16A,
NOIDA - 201301

We, the statutory auditors of the Triveni Engineering & Industries Limited (hereinafter referred to as "the Company) have examined the proposed accounting treatment specified in clause 17 of the Draft Scheme of Arrangement between Triveni Engineering & Industries Limited and Triveni Industries Limited in terms of the provisions of section(s) 391-394 of the Companies Act, 1956/section(s) 230-234 of Companies Act, 2013 with reference to its compliance with 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 and Other Generally Accepted Accounting Principles followed in India.

This Certificate is issued at the request of Triveni Engineering & Industries Limited pursuant to the requirements of the circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onwards submission to the BSE Limited and National Stock Exchange of India Ltd. This Certificate should not be used for any other purpose without our prior written consent.



For J.C. Bhalla and Co.
Chartered Accountants
FRN : 001111N


Sudhir Mallick

Partner

Membership No. 80051

Place : Noida

Date : 22nd March 2016