

Auditor's Certificate

To,

**The Board of Directors,
Linc Pen & Plastics Ltd.
Satyam Towers, 3, Alipore Road
Kolkata- 700027**

1. We, the statutory auditors of **Linc Pen & Plastics Ltd.**, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 4.14 of the draft Scheme of Arrangement and Amalgamation amongst Linc Writing Aids Pvt. Ltd., Linc Retail Limited and the Company and their respective shareholders and creditors in terms of the provisions of sections 230 to 232 and other applicable provisions 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.
2. 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 accounting treatment contained in 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.
3. 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 thereunder and all the applicable Accounting Standards notified by the Central Government under section 133 of the Companies Act, 2013.
4. This Certificate is issued at the request of the **Linc Pen & Plastic Ltd.** 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 and/or The Calcutta Stock Exchange Limited, as the case may be, and any other regulatory authorities for the purpose of the Scheme of Arrangement and Amalgamation. This Certificate should not be used for any other purpose without our prior written consent.

**For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E**



(Aditya Singhi)

Partner

Membership No. 305161

Place: Kolkata

Date: 3rd November, 2018

Independent Auditor's Certificate certifying the accounting treatment contained in the Draft Scheme (as defined hereinafter) in respect of Composite Scheme of Arrangement in terms of provisions of Section 230 to 232 of the Companies Act, 2013 between Linc Writing Aids Pvt Ltd., Linc Retail Limited and Linc Pen & Plastic Ltd.

To

The Board of Directors,
Linc Retail Limited,
Satyam Towers, 3 Alipore Road,
Kolkata - 700027.

This certificate is issued in accordance with the terms of our letter of engagement dated 03 November 2018.

We, the statutory auditors of Linc Retail Limited ("the Company"), have examined the proposed accounting treatment specified in Clause 3.15.1 of Part II of the Composite Scheme of Arrangement ("Draft Scheme"), attached herewith and initialed by the Director of the Company for identification purpose, between the **Linc Writing Aids Pvt Ltd., Linc Retail Limited and Linc Pen & Plastic Ltd.** in terms of the provisions of Section 230 to Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the Companies Act, 1956, with reference to its compliance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rules framed thereunder and Other Generally Accepted Accounting Principles.

Management's responsibility

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards and Other Generally Accepted Accounting Principles as aforesaid, is that of the Board of Directors of the companies involved.

Auditors' responsibility

Our responsibility is only to examine and report whether the proposed accounting treatment in the books of the Company contained in Clause 3.15.1 of Part II of 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 Reports or Certificates for Special Purposes (revised), issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagement.


Opinion

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 the applicable Accounting Standards specified under Section 133 of the Act, read with rules framed thereunder and Other Generally Accepted Accounting Principles.

Restriction on use

This Certificate is issued at the request of the Company pursuant to the requirements of 230(7) read with 232(3) of the Companies Act, 2013 for onward submission to the National Company law Board Tribunal and other Regulatory Authorities. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For G. P. Agrawal & Co.
Chartered Accountants
Firm's Registration No: 302082E


(CA. Aja Agrawal)
Membership No. 017643
Partner



Place: Kolkata
Date: 03rd November 2018

CA ALOK KUMAR JAIN

Chartered Accountants

21, B. B. GANGULY STREET
2ND FLOOR

KOLKATA - 700 012

☎ : 9830041816

Email : caalokkumarjain@gmail.com

To
The Board of Directors
Linc Writing Aids Private Limited
Satyam Towers, 3 Alipore Road
Kolkata - 700027

I, the statutory auditor of Linc Writing Aids Private Limited ("the Company"), have examined the proposed accounting treatment specified in Clause 3.15.2 of Part II of the Composite Scheme of Arrangement ("Draft Scheme"), attached herewith and initialed by the Director of the Company for identification purpose, between the **Linc Writing Aids Pvt Ltd., Linc Retail Limited and Linc Pen & Plastics Ltd.** in terms of the provisions of Section 230 to Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the Companies Act, 1956, with reference to its compliance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rules framed thereunder and Other Generally Accepted Accounting Principles.

Management's responsibility

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards and Other Generally Accepted Accounting Principles as aforesaid, is that of the Board of Directors of the companies involved.

Auditors' responsibility

My responsibility is only to examine and report whether the proposed accounting treatment in the books of the Company contained in Clause 3.15.2 of Part II of 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 I may have in my capacity of the statutory auditors of any financial statements of the Company. I carried out my examination in accordance with the Guidance note on Reports or Certificates for Special Purposes (revised), issued by the Institute of Chartered Accountants of India. The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. I have complied with the relevant applicable requirements of Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagement.



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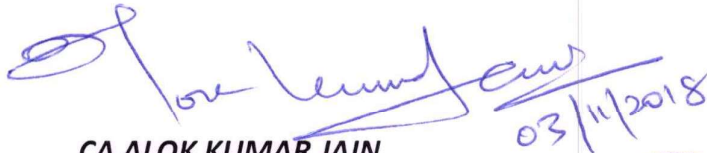
Email : caalokkumarjain@gmail.com

Opinion

Based on my examination and according to the information and explanations given to me, I confirm that the accounting treatment contained in the aforesaid Draft Scheme is in compliance with the applicable Accounting Standards specified under Section 133 of the Act, read with rules framed thereunder and Other Generally Accepted Accounting Principles.

Restriction on use

This Certificate is issued at the request of the Company pursuant to the requirements of 230(7) read with 232(3) of the Companies Act, 2013 for onward submission to the National Company law Board Tribunal and other Regulatory Authorities. This Certificate should not be used for any other purpose without my prior written consent. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.


03/11/2018

CA ALOK KUMAR JAIN

Chartered Accountant

Membership No: 056239



Place : Kolkata

Dated : 03rd November 2018