

Annex-10

**KALYANIWALLA  
& MISTRY ( Regd. )**

**CHARTERED ACCOUNTANTS**

**Independent Auditors' Certificate**

The Board of Directors,  
The Bombay Dyeing And Manufacturing Company Limited  
C-1, Wadia International Center,  
Pandurang Budhkar Marg,  
Worli, Mumbai-400 025.

We, the statutory auditors of The Bombay Dyeing And Manufacturing Company Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 17 of the Draft Scheme of Amalgamation between The Bombay Dyeing And Manufacturing Company Limited having its registered office at Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai-400 001 and Archway Investment Company Limited having its registered Office at Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai – 400001, the wholly owned subsidiary of the Company, w.e.f. September 3, 2016, in terms of the provisions of section 391-394 of the Companies Act, 1956 with reference to its compliance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India.

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 and generally accepted accounting principles in India, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the proposed accounting treatment in the books of the Company as contained in clause 17 to Draft Scheme complies with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India. 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 proposed accounting treatment contained in clause 17 to the Draft Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 and Other Generally Accepted Accounting Principles in India.

A certified copy of the Draft Scheme, duly authenticated on behalf of the Company, and a certified copy of the resolution of the Board of Directors of the Company approving the Draft Scheme are attached as Annexure I and II, respectively, to this Certificate, and are stamped by us only for the purpose of identification.



**KALYANIWALLA  
& MISTRY**

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

For Kalyaniwalla & Mistry  
Chartered Accountants  
Firm Reg. No. 104607W



Roshni R. Marfatia  
Partner  
Membership No. 106548  
Mumbai, September 8, 2016

