



VISHAL G GOEL & CO.

Chartered Accountants

ANNEXURE - VIII

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119

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Auditor's Certificate

To,
The Board of Directors,
P G Industry Limited
A – 30, Second Floor, Kailash Colony,
New Delhi – 110048

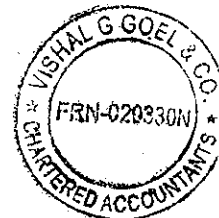
We, the statutory auditors of **P G Industry Limited**, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 7 of the **Draft Scheme of amalgamation between Priceless Overseas Limited and P G Industry Limited and their respective Shareholders & Creditors** in terms of the provisions of sections 230 to 232 of the Companies Act, 2013 with reference to its compliance with the Indian Accounting Standards (IND AS) notified under 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, 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 the applicable Indian Accounting Standards (IND AS) notified by the Central Government under the Companies Act, 2013 and other generally accepted accounting principles in India.

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

For: **Vishal G Goel & Co.**
(Chartered Accountants)



CA Vishal Goel
(Proprietor)
F.C.A., DISA
Membership No.- 094685
Firm Regn. No.- 020330 N

Place: New Delhi
Date: 16th September 2017



Address:
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(Haryana)

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