

ISHWAR & GOPAL

CHARTERED ACCOUNTANTS

K.V. GOPALAKRISHNAYYA, B.Com., F.C.A.

Y. KESHAVAYYA, B.Com., F.C.A.

S. BHASKAR, B.Com., F.C.A.

THILAKRAJ S.P., B.Com., A.C.A.

RAGHAVENDRA K.S., B.Com., A.C.A.



Sri Vinayaka Building, 2nd Floor
No. 21/3, T.S.P Road, Kalasipalyam
Bangalore - 560002
Telephone: 080 - 26701694, 26700009
Tele Fax: 080 - 26706317
E-Mail: gopal@gkcas.com
keshav@gkcas.com
bhaskar@gkcas.com

To,
The Board of Directors,
M/s. VXL Instruments Limited,
#252, 5th Floor, Building No 2,
Solitaire Corporate Park,
Chakala, Andhri, (East),
Mumbai -400093.


We, the statutory auditors of VXL Instruments Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 13 of the Draft Scheme of **AMALGAMATION** between VXL Instruments Limited (Transferor Company) and Priya Limited (Transferee Company) in terms of the provisions of sections 391 and 394 and other applicable provisions of the Companies Act, 1956 and 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.

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, 2013.

This Certificate is issued at the request of the VXL Instruments 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. This Certificate should not be used for any other purpose without our prior written consent.

For Ishwar & Gopal
Chartered Accountants
Firm Registration No. 0011545.


K.V. Gopalakrishmayya
Partner
Membership Number: 21748

Place: Bangalore
Date: 28th March, 2016

ISHWAR & GOPAL
Chartered Accountants
Sri Vinayaka Building
21/3, T.S.P. Road, Kalasipalyam
BANGALORE - 560002

CERTIFIED TRUE COPY

For VXL Instruments Limited


Authorised Signatory