

# HARESH UPENDRA & Co.

(ANNEXURE-10)

CHARTERED ACCOUNTANTS

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PARVATI, PUNE -411 009. TEL.NO. +91(20) 2442 0209 FAX NO. +91(20) 2442 5826.

Email: haresh.mergersindia@gmail.com

To

The Board of Directors,

Taneja Aerospace and Aviation Limited

Belagondapalli Village, Thally Road,

Denkanikottai Taluk, Krishnagiri District,

Belagondapalli 635 114, Tamil Nadu.

**Certificate of Non - applicability of requirements prescribed in para 5.16 of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with para 7 of SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 in respect of Scheme of Arrangement:**

1. We have examined the Representation given by Taneja Aerospace and Aviation Limited ("TAAL") stating the reasons for non-applicability of Paragraph 5.16 (a) of the Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 (hereinafter collectively referred to as the "Circular") issued by the Securities Exchange Board of India ("SEBI"). The Representation has been prepared by the Management of the Company pursuant to the requirements of paragraph 5.16(b) of the Circular in connection with the proposed Scheme of Arrangement between Taneja Aerospace and Aviation Limited ("TAAL") and TAAL Enterprises Limited ("TEL") and their respective shareholders ("Scheme").
2. The preparation of the Representation is the responsibility of the Management of the Company including the creation and maintenance of all accounting and other records supporting the contents of the Scheme. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Representation.
3. The Management is also responsible for ensuring that the Company complies with the requirements of the Circular, the Companies Act, 1956, Companies Act, 2013, in relation to the Scheme and for providing all the information to the BSE Limited.



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4. On the basis of examination of the Representation given by the management of TAAL and produced before us and to the best of our knowledge and according to the information and explanations given to us and based on the Original SEBI Circular and Revised SEBI Circular, we certify that the requirements prescribed in para 5.16 of the Original SEBI Circular read with para 7 of the Revised SEBI Circular (in relation to approval of shareholders to the scheme through postal ballot and e-voting) are not applicable in relation to the Scheme.

#### Restrictions on Use

5. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Circular. Our obligations in respect of this Certificate are entirely separate from, and our responsibility and liability in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this Certificate, nor anything said or done in the course of in connection with the services that are the subject of the Certificate, will extend any duty of care we may have in our capacity as auditors of the Company.

This Certificate has been issued for the sole use of the Board of Directors of the Company, to whom it is addressed, to enable the Company to make its application to the BSE Limited and should not be used by any other person or for any other purpose. Haresh Upendra & Co neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For Haresh Upendra & Co  
Chartered Accountants  
Firm Registration No.:103513W

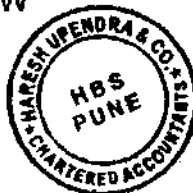
  
Haresh B Shah

Partner

(Membership No. 032208)

Place: Pune

Date: 9<sup>th</sup> October 2014



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