

Pathak H.D. & Associates

Chartered Accountants

The Board of Directors,
RMG Alloy Steel Limited
Plot No-1, GIDC Industrial Estate,
Jhagadia-Valia Road, Jhagadia,
Dist. Bharuch – 393110, Gujarat

Dear Sir,

This certificate is issued at the request of the management of RMG Alloy Steel Limited (“the Company”) having its registered office at Plot No. 1, G.I.D.C. Industrial Estate, Valia Road, Jhagadia, Dist. Bharuch, Gujarat to confirm Statement of Net Worth as at 31st March, 2019.

The management is responsible for preparing the Statement of Net Worth and providing all relevant information and explanations including the preparation and maintenance of all accounting and other relevant supporting records and documents.

Our responsibility, for the purpose of this certificate, is limited to certifying whether the amounts considered in the statement of net worth as at 31st March, 2019 have been correctly extracted from the audited Financial Statement of the Company for the year ended 31st March, 2019.

We have conducted our examination in accordance with the guidance note issued by the Institute of Chartered Accountants of India on Reports or Certificates for special purposes (Revised 2016). 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. Our scope of work did not involve performance of any audit tests in the context of our examination of this certificate. In this regard, we have examined books of accounts and other relevant records produced before us and is on the basis of information and explanation given to us by the Company.

We have complied with the relevant applicable requirements of the standard on Quality Control (SQ) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

On the basis of above procedures performed and based on the audited financial statement of the Company for the year ended 31st March 2019 and relevant documents provided by the management, we confirm that Statement of Net Worth as at 31st March, 2019, as certified by the management and as detailed in the Annexure read with Note therein are correctly extracted from audited Financial Statement of the Company for the year ended 31st March 2019.

This certificate is being provided for submitting it to Engineers India Limited for Enlistment/enhancement/revalidation of supplier. The above must not be copied, disclosed, quoted or circulated, or referred to, in correspondence or discussion, in whole or in part or distributed to anyone else 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.

UDIN No. 19119303AAAACZ8055
Place: Mumbai
Date: 30th July, 2019

For Pathak H D & Associates
Chartered Accountants
Registration No: 107783W



Vishal D. Shah
Partner
Membership N0: 119303



**Annexure
RMG Alloy Steel Limited**

Statement of Net Worth as at 31st March, 2019

Amount in lacs

Particulars	Amount
Equity share capital	20,802
Securities premium collected on Equity Share Capital	14,295
Redeemable Preference share Capital	19,920
Securities Premium collected on preference share Capital	14,726
Retained Earnings	(58,416)
Net Worth	11,327

Note: The Company's Financial Statement prepared as per Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015. As per the Ind AS, Redeemable Preference share capital and security premium collected on redeemable preference share are shown as borrowing in the Financial Statement. However, as per Section 2 (57) of Company act 2013 net worth definition include "paid-up share capital" i.e. Equity share capital and preference share capital. Therefore the above calculation of net worth redeemable preference share capital and securities premium collected on redeemable preference share capital is considered as part of Net Worth.

For RMG Alloy Steel Limited



Authorised signatory

Date: 30th July 2019

Place: Mumbai



Certificate No. 20004218 TS09 ISO/TS 16949:2009
Certificate No. 20004218 QM08 ISO 9001:2008
CIN : L27100GJ1980PLC020358

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Registered Office & Works: Plot No.1, G.I.D.C. Industrial Estate, Jhagadia - Valia Road, Jhagadia Dist. Bharuch - 393 110.
Gujarat. (INDIA) Tel: +91-2645-619700 Fax: +91-2645-226841