

**M L BHUWANIA AND CO LLP**  
**CHARTERED ACCOUNTANTS**

F-11, 3rd floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.  
T : +91 22 6117 4949 F : +91 22 6117 4950 E : info@mlbca.in W : www.mlbca.in

**Certificate**

The Board of Directors,  
**Datamatics Global Services Limited,**  
Knowledge Centre, Plot No. 58, Street No. 17,  
MIDC, Andheri East, Mumbai – 400093

Dear Sirs,

1. It has been explained to us that the attached copy of the Draft Composite Scheme of Arrangement, provide, inter alia, for merger of Lumina Datamatics Limited into Datamatics Global Services Limited and demerger of the Demerged Undertaking (as defined in the Scheme) of Datamatics Global Services Limited (post-merger) into LDR ERetail Limited under Sections 230-232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("Scheme"). The proposed Appointed Date of the Scheme is April 01, 2019. The Scheme has been attested by us for identification purposes.
2. At the request of Datamatics Global Services Limited ("DGSL" or "the Company"), we have examined the attached statement of computation of pre scheme net worth of the Company, on standalone basis, as at March 31, 2018 ("the statement"), prepared by the Company and attested by us for identification purposes.
3. In the attached statement, the account balances (Equity Share Capital and Reserves) used in the computation of pre-scheme net worth of the Company as at March 31, 2018 has been traced from the audited books of accounts of the Company for the year ended March 31, 2018 made available to us and the post scheme net worth of DGSL has been estimated after considering the accounting treatment contained in the Scheme which is subject to National Company Law Tribunal ("NCLT") approval. As represented to us, the Scheme is proposed to be filed with the jurisdictional bench of the NCLT.
4. The accompanying statement is the responsibility of Company's management. Our responsibility is not to verify the accuracy of the facts stated in the certificate. We conducted our examinations in accordance with the guidance notes on Audit reports and certificates for special purposes issued by the Institute of Chartered Accountants of India. Our Scope of

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**M L BHUWANIA AND CO LLP**  
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work did not involve performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.

5. Based on the procedures mentioned in the paragraph above and according to the information and explanation given to us and specific representation received from the management, we certify that the pre-scheme net worth of DGSL, on standalone basis, as at March 31, 2018 computed in accordance with paragraph above is as noted below:

(INR in Crores)

Particulars	Pre-Scheme Amount as on March 31, 2018	Post-Scheme Amount as on March 31, 2018
Equity Share Capital	29.48	29.66
Retained Earnings and Reserves (including other comprehensive income)	417.76	310.71
Total NetWorth	447.24	340.37

6. "Net Worth" for the above computation is taken as the sum total of the paid-up capital, general reserve, retained earnings and other reserves including other comprehensive income.
7. This certificate is intended solely for the use of the management of the Company for the purpose of submission to the Stock Exchange, and is not to be used, referred to or distributed for any other purpose without our prior written consent.

For M L BHUWANIA AND CO LLP

Chartered Accountants

Firm Regn No.: 101484W / W100197



Ashishkumar Bairagra

Partner

Membership No. 109931



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Place: Mumbai

Date: December 20, 2018



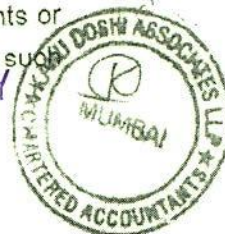
**Certificate**

The Board of Directors,  
**Lumina Datamatics Limited,**  
12th Floor, Phase II (Crest), International Tech Park,  
CSIR Road, Taramani,  
Chennai – 600113.

Dear Sirs,

1. It has been explained to us that as per the attached copy of the Draft Composite Scheme of Arrangement, provide, inter alia, for merger of Lumina Datamatics Limited into Datamatics Global Services Limited and demerger of the Demerged Undertaking (as defined in the Scheme) of Datamatics Global Services Limited (post merger) into LDR ERetail Limited under Sections 230-232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013. ("Scheme") The Appointed Date of Scheme is April 1, 2019.
2. At the request of Lumina Datamatics Limited ("LD" or "the Company"), we have examined the attached statement of computation of pre and post scheme net worth of the Company as at March 31, 2018 ("the statement"), prepared by the Company and certified by us for identification purposes.
3. In the attached statement, the account balances (Equity Share Capital and Free Reserves) used in the computation of pre-scheme net worth of the Company as at March 31, 2018 has been traced from the audited books of accounts of the Company for the year ended March 31, 2018 made available to us and the post scheme net worth of the LD has been computed considering the accounting treatment contained in the Scheme which is subject to National Company Law Tribunal ("NCLT") approval. As represented to us, the Scheme is proposed to be filed with the jurisdictional NCLT Bench.
4. The accompanying statement is responsibility of Company's management. Our responsibility is not to verify the accuracy of the facts stated in the certificate. We conducted our examination in accordance with the guidance notes on Audit reports and certificates for special purposes issue by the Institute of Chartered Accountants of India. Our Scope of work did not involve performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.

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5. Based on the procedures mentioned in paragraph above and according to the information and explanations given to us and specific representation received from the management, we certify that the pre-scheme net worth and the post-scheme net worth of LD as at March 31, 2018 computed in accordance with paragraph above is as noted below:

(INR in Crores)

Particulars	Pre-Scheme	Post-Scheme
Equity Share Capital	10.23	NIL (Merged Into DGSL)
Free Reserves Retained Earning	55.39	
<b>Total Net-worth</b>	<b>65.62</b>	

6. "Net Worth" for the above computation is taken as the sum total of the paid-up equity share capital, and free reserves as defined under Section 2(43) of the Companies Act, 2013. Preference share capital of INR 16.26 Crores, classified as non-current liability pursuant to IndAS 109 in the books of the Company, is not included in the net-worth.

Other reserves (like securities premium, capital reserve, capital redemption reserve, hedging reserve, Equity Component of Financials Instrument, ESOP Reserve ) of LD, excluding the free reserves as stated above, pre-scheme, totals to INR 132.07 Crores.

7. This certificate is intended solely for the use of the management of the Company for the purpose of submission to the Stock Exchange, and is not to be used, referred to or distributed for any other purpose without our prior written consent.

Yours Faithfully,  
For Kanu Doshi Associates LLP  
Chartered Accountants  
ICAI FRN: 104746W/W100096



Kunal Vakharia  
Partner  
Membership No. - 148916  
Place: Mumbai  
Date: 20<sup>th</sup> December, 2018



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**Certificate**

The Board of Directors,  
**LDR ERetail Limited,**  
12th Floor, Phase II (Crest), International Tech Park,  
CSIR Road, Taramani,  
Chennai – 600113.

Dear Sirs,

1. It has been explained to us that as per the attached copy of the Draft Composite Scheme of Arrangement, provide, inter alia, for merger of Lumina Datamatics Limited into Datamatics Global Services Limited and demerger of the Demerged Undertaking (as defined in the Scheme) of Datamatics Global Services Limited (post merger) into LDR ERetail Limited under Sections 230-232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013. ("Scheme") The Appointed Date of Scheme is April 1, 2019.
2. At the request of LDR ERetail Limited ("LDR" or "the Company"), we have examined the attached statement of computation of pre and post scheme net worth of the Company as at March 31, 2018 ("the statement"), prepared by the Company and certified by us for identification purposes.
3. In the attached statement, the account balances (Equity Share Capital and Free Reserves) used in the computation of pre-scheme net worth of the Company as at March 31, 2018 has been traced from the audited books of accounts of the Company for the year ended March 31, 2018 made available to us and the post scheme net worth of the LDR has been computed considering the accounting treatment contained in the Scheme which is subject to National Company Law Tribunal ("NCLT") approval. As represented to us, the Scheme is proposed to be filed with the jurisdictional NCLT Bench.
4. The accompanying statement is responsibility of Company's management. Our responsibility is not to verify the accuracy of the facts stated in the certificate. We conducted our examination in accordance with the guidance notes on Audit reports and certificates for special purposes issue by the Institute of Chartered Accountants of India. Our Scope of work did not involve performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.



5. Based on the procedures mentioned in paragraph above and according to the information and explanations given to us and specific representation received from the management, we certify that the pre-scheme net worth and the post-scheme net worth of LDR as at March 31, 2018 computed in accordance with paragraph above is as noted below:

(INR in Crores)

Particulars	Pre-Scheme	Post-Scheme
Equity Share Capital	0.05	10
Free Reserves Retained Earning	(3.44)	51.95
<b>Total Net-worth</b>	<b>(3.39)</b>	<b>61.95</b>

6. "Net Worth" for the above computation is taken as the sum total of the paid-up equity share capital, and free reserves as defined under Section 2(43) of the Companies Act, 2013. Preference share capital of INR 4.95 Crores, classified as non-current liability pursuant to IndAS 109 in the books of the Company, is not included in the net-worth.

Other reserves (like securities premium, capital reserve, capital redemption reserve, hedging reserve) of LDR, excluding the free reserves as stated above, pre-scheme, totals to INR 0.01 Crores; post scheme, the total of such other reserves will be INR 148.56 Crores.

7. This certificate is intended solely for the use of the management of the Company for the purpose of submission to the Stock Exchange, and is not to be used, referred to or distributed for any other purpose without our prior written consent.

Yours Faithfully,  
For Kanu Doshi Associates LLP  
Chartered Accountants  
ICAI FRN: 104746W/A/100096

*Kunal*



Kunal Vakharia  
Partner  
Membership No. - 148916  
Place: Mumbai  
Date: 20<sup>th</sup> December, 2018

