



**MUKESH KUMAR & CO.**  
Chartered Accountants

To,  
The Board of Directors,  
Paisalo Digital Limited  
101 CSC Pocket-52,  
CR Park Near Police Station  
New Delhi-110019

### AUDITOR'S CERTIFICATE

We the Statutory Auditor of M/s Paisalo Digital Limited (hereinafter referred to as "The Company") have examined the proposed accounting treatment specified in Clause 10 of the Draft Scheme of Arrangement/Amalgamation between M/s Agarwal Meadows Private Limited with M/s Paisalo Digital Limited in terms of provisions of Section 230 to 232 of 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, if any.

The responsibility for the preparation of the Draft Scheme of Arrangement/Amalgamation and its compliance with the relevant laws and regulation, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved.

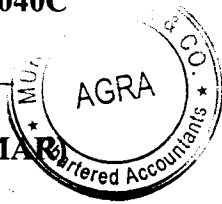
1. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable accounting standards and other Generally Accepted Accounting Principles.
2. Nothing contained in this Certificate nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the Statutory Auditor of any financial statements of the Company.
3. 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. The Guidance Note require that we comply with the ethical requirements of the Code of Ethics Issued by the Institute of the Chartered Accountants of India.
4. 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 and other Generally Accepted Accounting Principles.



This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the NSE and BSE. This Certificate should not be used for any other purpose without our prior written consent.

**For MUKESH KUMAR & CO.**  
**Chartered Accountants**  
**Registration No. 002040C**

*MKoyal*



**(CA MUKESH KUMAR)**  
**Proprietor**  
**Membership No. 070471**

**Date : 23.02.2018**