



No. 1/1, Seth Narayandas Layout-II, Tatabad,
Coimbatore - 641 012. Phone : 2495760, 4378813
E-mail : vetrivelfca@gmail.com

To,
Board of Directors
K.P.R. Mill Limited
No.9, Gokul Buildings, 1st Floor,
A.K.S Nagar, Thadagam Road,
Coimbatore – 641 001.

Date : 07.02.2022

and

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower
World Trade Centre,
Nariman Point, Cuffee Parade ,
Colaba Mumbai 400 005.

(of the above, IDBI Capital Markets & Securities Limited are referred to as the “**Manager to the Buyback Offer**”)

Dear Sirs:

Sub: Proposed buyback of Equity Shares of not exceeding 10% of the aggregate of the fully paid-up share capital and free reserves as per the audited standalone and consolidated accounts of the Company for the financial year ended March 31, 2021, on a proportionate basis (the “Buyback”), from the Eligible Shareholders by way of a tender offer through the stock exchange mechanism by K.P.R. Mill Limited (the “Company”).

I, A.Vetrivel, Chartered Accountant, have been requested by the Company to verify and certify the financial adequacy of the Company for fulfilling the obligations under the Buyback, in accordance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”) and the Company’s ability to fulfil all obligations pertaining to the Buyback. We have inquired into the Company’s state of affairs in relation to its audited standalone and consolidated accounts for the financial year ended March 31, 2021, as approved by the Board of Directors in the meeting held on April 28, 2021 and unaudited limited review financial results for nine months ended December 31, 2021, as approved by the Board of Directors in their meeting held on February 07, 2022 and other relevant documents and hereby certify as under:

1. That the Company has sufficient means to fulfill all the obligations under Buyback Regulations, in respect of Buyback of not exceeding 22,36,000 (Twenty Two Lakhs Thrity Six Thousand) equity shares at a price of Rs. 805 (Rupees Eighty Hundred and Five only) for an aggregate maximum amount of Rs. 179,99,80,000 /- (Rupees One Hundred Seventy Nine Crore Ninety Nine Lakhs Eighty Thousnad only).





Date :

2. The Company has made firm arrangement for financial resources required to implement the Buyback. The financial resources proposed to be utilized for the Buyback are as follows:

Particulars	Amount (Rs In Crores)
Total consideration payable assuming 100% acceptance of the offer by the shareholders	180.00
Sources*	
Cash / Fixed Deposits/Mutual Funds lying with banks/AMCs	279.00

**The fixed deposits/Cash/Mutual Funds lying with the banks/AMCs shall be liquidated and the proceeds thereof shall be deposited in the escrow account to be opened before the dispatch of the letter of offer to the shareholders as confirmed to us by the Company.*

This certificate may be relied upon by the Manager to the Buyback Offer appointed by the Company in relation to the Buyback. We hereby consent to extracts of, or reference to, this certificate being used in the draft letter of offer and letter of offer or any other document in connection with the Buyback. We also consent to the submission of this certificate as may be necessary, to any regulatory authority and/or its inclusion in any records maintained by the Manager to the Buyback Offer in connection with the Buyback and in accordance with applicable law.

Yours faithfully,

CA A. Vetrivel
Membership No. 25028
UDIN: 22025028AASQHB2198

