

H. N. MEHTA ASSOCIATES

(REGISTERED)

CHARTERED ACCOUNTANTS

50-51, FOURTH FLOOR,
ALI CHAMBER,
TAMARIND LANE,
FLORA FOUNTAIN,
MUMBAI - 400 001
INDIA

TELE.: 2265 3482

2265 6089

Mobile: 93222 63528

ANS/FAX : 2265 1708

E Mail: hnmehtaassociates@mtnl.net.in

E Mail: hnmehtaassociates@hotmail.com

Ref.: 1937-K/2016

13th January, 2016

**The Board of Directors,
PTL Enterprises Limited,
6th Floor, Cherupushpam BLDG,
Shanmugham Road,
Kochi-682031(Kerala)**

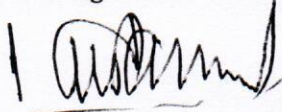
We, the statutory auditors of PTL Enterprises Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 13 of the Draft Scheme of Arrangement between PTL Enterprises Limited & Artemis Global Life Sciences Limited and their respective shareholders & creditors in terms of the provisions of section 391 to 394 of the Companies Act, 1956 or section 230 to 234 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 1956 / Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. 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 auditors of any financial statements of the Company. 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.

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, 1956/ Companies Act, 2013 and/or the accounting treatment in respect of (specify the financial statement item(s)) as prescribed by (name of the regulator) vide its Notification (details of the Notification) which prevail over the accounting treatment for the same as prescribed under the aforesaid Accounting Standards (wherever applicable), except the following: none.

This Certificate is issued at the request of the PTL Enterprises Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange and Bombay Stock exchange. This Certificate should not be used for any other purpose without our prior written consent.

**For & On behalf of,
H.N. Mehta Associates
Chartered Accountants
Firm Registration No.106219W**



**(Kiran Pancholi)
Partner
Membership Number: 33218
Place: Mumbai**



CERTIFIED TRUE COPY

For PTL ENTERPRISES LIMITED


Pradeep Kumar
Company Secretary (F4971)
B-39, Vikalp Appts. Plot No. 92,
I.P. Extn., Delhi-110092

