



B. P. CAPITAL LIMITED

CIN NO. : L74899DL1994PLC057572

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REPORT OF AUDIT COMMITTEE OF B. P. CAPITAL LIMITED

The Securities and Exchange Board of India vide its Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 ('Circular') has, amongst other requirements, sought a Report from the Audit Committee of the Listed Companies recommending the Draft Scheme of Arrangement under Section 230-232 of the Companies Act, 2013, after taking into consideration, inter-alia, the Valuation Report of an Independent Chartered Accountant.

In light of above circular of SEBI, the Audit Committee at its meeting held on January 17, 2017, examined the draft Scheme of Arrangement for transfer and vesting of undertakings of Diamond Footcare Udyog Private Limited (Transferor Company) with and into B P Capital Limited (Transferee Company) along with the "Valuation Report" of M/s. Sanjeev Jagdish Chand & Associates, Chartered Accountants and Fairness Opinion of M/s. Corporate Professionals Capital Pvt. Ltd, SEBI registered Category 1 Merchant Banker.

After consideration, the members of the Audit Committee unanimously took note of the "Valuation Report from an Independent Chartered Accountant" and formed an opinion that the implementation of the proposed Scheme is in the best interest of the Company and its shareholders, creditors and other stakeholders. The Committee recommends the draft Scheme for favorable consideration by the Board of Directors, Stock Exchange(s) and SEBI.

For B. P. Capital Limited

Madhu Sharma

(Chairman of Audit Committee)

Ms. Madhu Sharma

DIN: 06947852

Date: January 17, 2017

Place: New Delhi

