

# K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS  
KOLKATA o NEW DELHI

PHONE: 2287-3735/56  
FAX: 91-033-2287-3756  
E-Mail:kng\_kol@vsnl.net  
6C, MIDDLETON STREET  
FLAT NO.23 (2<sup>ND</sup> FLOOR)  
KOLKATA-700071

27.02.2016

To,  
The Members,  
Riga Sugar Co. Limited,  
14, Netaji Subhas Road  
Kolkata- 700 001

Dear Sir,

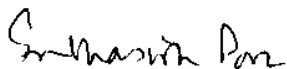
**Sub: Proposed Issue of 20,00,000 Convertible Equity Share Warrants on Preferential basis as per Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009**

We, K.N.Gutgutia & Co., Chartered Accountants, Statutory Auditors of Riga Sugar Company Limited, have verified the relevant books, records and documents of the company and Certify that the proposed preferential issue of securities is being made in strict compliance with the Chapter VII of SEBI (ICDR) Regulations, 2009, the provisions of Section 62(1)(c), section 23(1)(b) and section 42 of the Companies Act, 2013 and Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital & Debenture) Rules, 2014.

The company has complied with all legal and statutory formalities in this regard and no statutory authority has restrained the company from issuing the proposed securities.

Thanking You,

For K.N.Gutgutia & Co.  
Chartered Accountants  
(ICAI Firm Registration No. 304153E)



CA. Subhasish Pore)  
Partner  
Membership No. 55862

