

ANNEXURE V

Auditor's Certificate

To,
The Board of Directors,
Future Lifestyle Fashions Limited

We, the statutory auditors of Future Lifestyle Fashions Limited, ("the Company"), have examined the Draft Composite Scheme of Arrangement and amalgamation/merger of Future Trendz Limited and Future Speciality Retail Limited with Future Lifestyle Fashions Limited (Transferee Company) under the provisions of section(s) 230 to 232 of the Companies Act, 2013 ("the Scheme") as approved by the Board of Directors of the Company on September 20, 2021. We have examined the proposed accounting treatment specified in clause-7 (clause-seven) of Part III of the Scheme, with reference to its compliance with the applicable Accounting Standards notified under the 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 thereunder and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

This Certificate is issued at the request of the Future Lifestyle Fashions Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited/National stock Exchange of India Limited.

This Certificate should not be used for any other purpose without our prior written consent.

For NGS & Co, LLP.
Chartered Accountants
Firm Registration No.119850W

Ashok A. Trivedi
Partner
Membership No. 042472
Mumbai
November 16, 2021
UDIN:21042472AAAAHI9697

