

NET WORTH CERTIFICATE

This is to certify that the Net worth of M/s **SAI INDUSTRIES LIMITED** as on 31st December 2013 (Pre Merger) and Post Merger is as follows-

	As on 31 December 2013(Pre Merger)	Post Merger
Paid up Capital	2,96,75,911	14,37,48,820
Add: Reserve & Surplus (excluding revaluation reserves)	(3,20,86,981)	(35,97,602)
Less: Preliminary Expenses	0	0
Total Net worth	(24,11,070)	14,01,51,218

It is further to certify that the computation of net worth is based on our scrutiny of the books of accounts, records and documents, is true and correct to the best of our knowledge and as per the unaudited results of the above company.

Further to above while calculating the Post Merger Net Worth ,the same has been calculated considering the various Provisions of the Scheme of arrangement between M/S Sai Industries Limited and M/s Skyway Ventures limited in which the M/s Skyway Ventures limited is going to merge with M/S Sai Industries Limited.

For Anil Jatalia & Co
Chartered Accountants

Partner-Vijay Kumar FCA
M No-500802
Place-Delhi