

TO WHOM SO EVER IT MAY CONCERN

CERTIFICATE

This is to certify that M/s.Balaji Agro Oils Limited, D.No.74-2-19, Old Checkpost Centre, Krishna Nagar, Patamata, Vijayawada, a company duly registered with the Registrar of Companies, Andhra Pradesh and a regular assessee on file before the Assistant Commissioner of Income Tax, Central Circle, Vijayawada. The Internal Rate of Return (IRR) for the power project with out CDM (Clean Development Mechanism) Proceeds comes to 13.94 and with CDM (Clean Development Mechanism) it comes to 16.93. For calculating IRR audited figures have been taken for the years commencing from 2004 to 2006 and for the rest of the period i.e. from 2007 to 2017 projected figures have been taken in to consideration.



For Suresh And Babu  
Chartered Accountants,

A handwritten signature in blue ink, appearing to read "S. Muralikrishna Rao".

S.Muralikrishna Rao,  
Partner.

ICAI M.NO: 208635