

GAMMMP Audit Company

Certified Public Accountants



Audit Opinion for Lampert Retail, Inc.

To,
Board of Directors, Stockholders, Owners, and/or Management of
Lampert Retail Inc.
750 South Loop, Chicago, IL, 60607

The Audit Committee oversees the Company's financial reporting process on behalf of the Board of Directors. The Company's management has the primary responsibility for the financial statements, for maintaining effective internal control over financial reporting, and for assessing the effectiveness of internal control over financial reporting. In fulfilling its oversight responsibilities, the Committee reviewed and audited the accompanying balance sheet of Lampert Incorporation as of December 31, 2016 and the relate statements of physical count of inventory, AR confirmations, expense reimbursements, inventory returns and defects, inventory on hand, invoices, purchase orders, sales from inventory, sales markups, shipping records and customer CR limits. The Committee has performed audit on Employee Expenditures, Accounts Receivable and Inventory accounts and based on its audit it will express its opinion on these financial statements.

The Audit Committee has conducted its audit in accordance with auditing standards generally accepted in United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above are materially misstated and misrepresented. We found duplicates of significant number of invoices and SKUs in accounts receivable and inventory accounts which are highly material .Revenue recognition of accounts receivable is not in accordance with Generally Accepted Accounting Principles (GAAP) rules.

Very truly yours,
GAMMMP Audit Company
04/26/2017

Gopal Bhutada

Abhilekh Das

Mrinal Dhawan

Mihir Saurkar

Mihir Singh

Parichay Jain