

Independent auditor's certificate on the proposed accounting treatment included in the proposed Composite Scheme of Amalgamation pursuant to sections 230 to 232, Section 66 (to the extent applicable), and other applicable provisions of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

To,

The Board of Directors,
JK Lakshmi Cement Limited
Jaykaypuram,
Basantgarh District Sirohi,
Rajasthan, India

We, the statutory auditors of JK Lakshmi Cement Limited (hereinafter referred to as "the Company" or "JKLC"), have examined the proposed accounting treatment specified in clause 3.6 of Part III, clause 4.6 of Part IV and clause 5.6 of Part V of the Draft composite Scheme of amalgamation between JKLC ("Amalgamated Company" or "Resultant Company"), its subsidiary companies Udaipur Cement Works Limited ("Amalgamating Company 1"), Hansdeep Industries & Trading Company Limited ("Amalgamating Company 2") and Hi-drive Developers and Industries Private Limited ("Amalgamating Company 3") and their respective shareholders and creditors (hereinafter referred to as the 'Draft Scheme') to be approved by the Board of Directors of the Company, in terms of the provisions of section(s) 230 to 232, Section 66 (to the extent applicable), and other applicable provisions of the Companies Act, 2013 ('the Act') with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 1956/ 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 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 Company's management pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for



onward submission along with Merger scheme to BSE Limited/ NSE of India Limited/Securities Exchange Board of India(SEBI)/National Company Law Tribunal (NCLT). This Certificate should not be used for any other purpose without our prior written consent.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
FRN – 000756N/N500441



Place: New Delhi
Dated: August 28, 2024
UDIN: 24087294BKAHOJ6054

Sunil Wahal
Partner
M. No. 087294


Attached : Annexure 1 to 4

**SS KOTHARI MEHTA
& CO. LLP**
CHARTERED ACCOUNTANTS

Annexure 1 – Notes to the Certificate to JK Lakshmi Cement Limited dated August 28, 2024

1. This revised certificate is issued only to address the observations received from the National Stock Exchange (“NSE”) of India Limited vide letter dated August 23, 2024 (Letter Ref: NSE/LIST/43280) and queries received from NSE Limited by the Company. Accordingly, this revised certificate supersedes our earlier certificate dated July 31, 2024 having UDIN No. 24087294BKAHMJ2127 and we have not performed any additional procedures subsequent to the date of our aforesaid certificate dated July 31, 2024.
2. Clause 3.6 of Part III, clause 4.6 of Part IV and clause 5.6 of Part V of the proposed accounting treatment of the Draft Scheme has been reproduced by the management of the Company in **Annexure 2, Annexure 3 & Annexure 4** which we have initialed for identification purpose only.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
FRN – 000756N/N500441



Place: New Delhi
Dated: August 28, 2024
UDIN: 24087294BKAHOJ6054

Sunil Wahal
Partner
M. No. 087294



Annexure 2 of the certificate dated August 28, 2024

Part III of the Proposed Composite Scheme of arrangement

Accounting Treatment

3.6 Accounting Treatment in the books of the Amalgamated Company pursuant to the Amalgamation in terms of this Part III

3.6.1 Notwithstanding anything contained to the contrary elsewhere in this Scheme, upon this Scheme becoming effective, the Amalgamated Company shall account for Amalgamation of the Amalgamating Company 1 in its books of accounts in accordance with Ind AS notified under Section 133 of the 2013 Act, under the Companies (India Accounting Standards) Rules, 2015, as may be amended from time to time, and the date of such accounting treatment would be in accordance with the applicable Ind AS:

- (i) The Amalgamated Company shall record the assets and liabilities of the Amalgamating Company 1 vested in it pursuant to this Scheme at the respective carrying amounts as they would appear in the standalone books of accounts of the Amalgamating Company 1.
- (ii) The balance of the reserves appearing in the financial statements of the Amalgamating Company 1 will be aggregated with the corresponding balances of reserves as appearing in the financial statements of the Amalgamated Company.
- (iii) The identity of the reserves shall be preserved and shall appear in the financial statements of the Amalgamated Company in the same form in which they appeared in the financial statements of the Amalgamating Company 1.
- (iv) The Amalgamated Company shall credit its Share Capital account in its books of account with the aggregate face value of the Consideration Shares issued and allotted by the Amalgamated Company to the Eligible Shareholders of the Amalgamating Company 1 pursuant to Clause 3.5.7.
- (v) The amount of any inter-company balances/ deposits and loans or advances outstanding between the Amalgamated Company and the Amalgamating Company 1, if any, shall stand cancelled without any further act or deed, upon this Scheme becoming effective, and thereafter there shall be no obligation in that behalf.
- (vi) Investment appearing in the books of the Amalgamated Company in the form of Equity Shares and Preference Shares (including accrued and outstanding dividend) held in the Amalgamating Company 1 shall, without any further act or deed, stand cancelled in accordance with Clause 3.5.6.
- (vii) The difference, if any, between the value of net assets acquired and recorded as per clause (i) and the value of (a) reserves acquired and recorded as per clause (ii), (b) Consideration Shares issued and allotted as per clause (iv), (c) cancellation of inter-company balances/



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Rajendra Kumar



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deposits and loans or advances as per clause (v) and (d) cancellation of investments as per clause (vi) above shall be recorded as capital reserve account.

- (viii) In case of any difference in accounting policy between the Amalgamated Company and the Amalgamating Company 1, the accounting policies followed by the Amalgamated Company will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.
- (ix) Notwithstanding anything to the contrary contained herein above, the Board of Directors of the Amalgamated Company shall be allowed to account for any of these balances, including any of the matters not dealt with in clauses herein above, in any manner whatsoever as may be deemed fit in accordance with the Indian accounting standards (Ind AS) specified under section 133 of the 2013 Act read with Companies (Indian Accounting Standards) Rules, 2015.

For and on behalf of

JK Lakshmi Cement Limited

(Priyank Shukla)

(Head Accounts)



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Annexure 3 of the certificate dated August 28, 2024

Part IV of the Proposed Composite Scheme of arrangement

Accounting Treatment

4.6 Accounting Treatment in the books of the Amalgamated Company pursuant to the Amalgamation in terms of this Part IV

4.6.1 Notwithstanding anything else contained in this Scheme, upon approval of the Scheme by the NCLT, the Amalgamated Company shall account for merger of the Amalgamating Company 2 in its books of accounts in accordance with Ind AS notified under Section 133 of the Act, under the Companies (India Accounting Standards) Rules, 2015, as may be amended from time to time, and the date of such accounting treatment would be in accordance with the applicable Ind AS:

- (i) The Amalgamated Company shall record the assets and liabilities of the Amalgamating Company 2 vested in it pursuant to this Scheme at the respective carrying amounts as they would appear in the standalone books of accounts of the Amalgamating Company 2.
- (ii) The balance of the reserves appearing in the financial statements of the Amalgamating Company 2 will be aggregated with the corresponding balances of reserves as appearing in the financial statements of the Amalgamated Company.
- (iii) The identity of the reserves shall be preserved and shall appear in the financial statements of the Amalgamated Company in the same form in which they appeared in the financial statements of the Amalgamating Company 2.
- (iv) The amount of any inter-company balances/ deposits and loans or advances outstanding between the Amalgamated Company and the Amalgamating Company 2, if any, shall stand cancelled without any further act or deed, upon this Scheme becoming effective, and thereafter there shall be no obligation in that behalf.
- (v) Investment appearing in the books of the Amalgamated Company in the form of Equity Shares held in the Amalgamating Company 2 shall, without any further act or deed, stand cancelled in accordance with clause 4.5.1.
- (vi) The difference, if any, between the value of net assets acquired and recorded as per clause (i) and the value of (a) reserves acquired and recorded as per clause (ii), (b) cancellation of inter-company balances/ deposits and loans or advances as per clause



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as per clause (iv) and (c) cancellation of investments as per clause (v) above shall be recorded as capital reserve account.

- (vii) In case of any difference in accounting policy between the Amalgamated Company and the Amalgamating Company 2, the accounting policies followed by the Amalgamated Company will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.
- (viii) Notwithstanding anything to the contrary contained herein above, the Board of Directors of the Amalgamated Company shall be allowed to account for any of these balances, including any of the matters not dealt with in clauses herein above, in any manner whatsoever as may be deemed fit in accordance with the Indian accounting standards (Ind AS) specified under Section 133 of the 2013 Act read with Companies (Indian Accounting Standards) Rules, 2015.

For and on behalf of

JK Lakshmi Cement Limited

(Priyank Shukla)

(Head – Accounts)



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Annexure 4 of the certificate dated August 28, 2024

Part V of the Proposed Composite Scheme of arrangement

Accounting Treatment

5.6 Accounting Treatment in the books of the Amalgamated Company pursuant to the Amalgamation in terms of this Part V

5.6.1 Notwithstanding anything else contained in this Scheme, upon approval of the Scheme by the NCLT, the Amalgamated Company shall account for merger of the Amalgamating Company 3 in its books of accounts in accordance with Ind AS notified under Section 133 of the Act, under the Companies (India Accounting Standards) Rules, 2015, as may be amended from time to time, and the date of such accounting treatment would be in accordance with the applicable Ind AS:

- (i) The Amalgamated Company shall record the assets and liabilities of the Amalgamating Company 3 vested in it pursuant to this Scheme at the respective carrying amounts as they would appear in the standalone books of accounts of the Amalgamating Company 3.
- (ii) The balance of the reserves appearing in the financial statements of the Amalgamating Company 3 will be aggregated with the corresponding balances of reserves as appearing in the financial statements of the Amalgamated Company.
- (iii) The identity of the reserves shall be preserved and shall appear in the financial statements of the Amalgamated Company in the same form in which they appeared in the financial statements of the Amalgamating Company 3.
- (iv) The amount of any inter-company balances/ deposits and loans or advances outstanding between the Amalgamated Company and the Amalgamating Company 3, if any, shall stand cancelled without any further act or deed, upon this Scheme becoming effective, and thereafter there shall be no obligation in that behalf.
- (v) Investment appearing in the books of the Amalgamated Company in the form of Equity Shares held in the Amalgamating Company 3 shall, without any further act or deed, stand cancelled in accordance with Clause 5.5.1.
- (vi) The difference, if any, between the value of net assets acquired and recorded as per clause (i) and the value of (a) reserves acquired and recorded as per clause (ii), (b) cancellation of inter-company balances/ deposits and loans or advances as per clause (iv) and (c) cancellation of investments as per clause (v) above shall be recorded as capital reserve account.
- (vii) In case of any difference in accounting policy between the Amalgamated Company and the Amalgamating Company 3, the accounting policies followed by the

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Amalgamated Company will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.

- (viii) Notwithstanding anything to the contrary contained herein above, the Board of Directors of the Amalgamated Company, shall be allowed to account for any of these balances, including any of the matters not dealt with in clauses herein above, in any manner whatsoever as may be deemed fit in accordance with the Indian accounting standards (Ind AS) specified under Section 133 of the 2013 Act read with Companies (Indian Accounting Standards) Rules, 2015.

For and on behalf of

JK Lakshmi Cement Limited

(Priyank Shukla)

(Head - Accounts)



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Bansilal Shah & Co.

Chartered Accountant

To,
The Board of Directors
Udaipur Cement Works Limited
Shripati Nagar,
CFA, P.O. Dabok
Udaipur
Rajasthan, India

Independent auditor's certificate on the proposed accounting treatment included in the Draft Composite Scheme of Amalgamation pursuant to sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

We, the statutory auditors of Udaipur Cement Works Limited (the "UCWL") (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 3.6 of Part III of the Draft Scheme of (Scheme of Amalgamation and Arrangement), between Udaipur Cement Works Limited (Amalgamating Company 1) and JK Lakshmi Cement Ltd ("Amalgamated Company") and their respective Shareholders and Creditors in accordance with the requirements of Sections 230 to 232 of the Companies Act, 2013 (herein referred to as "Draft Scheme"); with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 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 Draft Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

Bansilal Shah & Co.

Chartered Accountant

This Certificate is issued at the request of the Udaipur Cement Works Limited (the "UCWL") pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). This Certificate should not be used for any other purpose without our prior written consent.

For BANSILAL SHAH & CO.

Chartered Accountants

Firm's Registration No: 000384W



**Dhruv
Shah**

Digitally signed by
Dhruv Shah
Date: 2024.08.29
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DHRUV SHAH

Partner

Membership No.: 223609

UDIN: 24223609BKEZRF1882

Place: Udaipur

Date: August 28, 2024

Bansilal Shah & Co.

Chartered Accountant

Annexure 1 – Notes to the certificated to Udaipur Cement Works Limited dated August 28, 2024

1. This revised certificate is issued only to address the observations received from the National Stock Exchange (“NSE”) of India Limited vide letter dated August 23, 2024 (Letter Ref: NSE/LIST/43280) and queries received from NSE Limited by the Company. Accordingly, this revised certificate supersedes our earlier certificate dated July 31, 2024 having UDIN No. 24093684BKEDGQ3274 and we have not performed any additional procedures subsequent to the date of our aforesaid certificate dated July 31, 2024.

For BANSILAL SHAH & CO.
Chartered Accountants
Firm’s Registration No: 000384W



Dhruv
Shah

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by Dhruv Shah
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DHRUV SHAH

Partner

Membership No.: 223609

UDIN: 24223609BKEZRF1882

Place: Udaipur

Date: August 28, 2024

Annexure-2 – Notes

2nd Floor, Meera Complex, 1 Sardarpura, Udaipur (313001) Contact: (0294) 2425317, 2526694
e-mail ashah@blshah.com, dhruvshah@blshah.com, Website www.blshah.com

Bansilal Shah & Co.

Chartered Accountant

1. Clause 3.6 of Part III related to the proposed accounting treatment of the Draft Scheme has been reproduced by the management of the company in **Annexure 3**, which we have initialed for identification purpose only.

Management Responsibility

2. The responsibility of the preparation of the Draft Scheme includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Draft Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. We conducted our examination in accordance with guidance Note on Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI').
4. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Draft Scheme.

For **BANSILAL SHAH & CO.**
Chartered Accountants
Firm's Registration No: 000384W



**Dhruv
Shah** Digitally signed
by Dhruv Shah
Date: 2024.08.29
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DHRUV SHAH

Partner

Membership No.: 223609

UDIN: 24223609BKEZRF1882

Place: Udaipur

Date: August 28, 2024

Bansilal Shah & Co.

Chartered Accountant

Annexure 3

Enclosed: Extract of Accounting Treatment specified in Clause 3.6 of Part III of the Scheme Udaipur Cement Works Limited (“Amalgamating Company 1”) and JK Lakshmi Cement Limited (“Amalgamated Company”).

On the Scheme becoming effective, the Amalgamating Company 1 “as specified in Clause 3.6 of Part III” shall stand dissolved without being wound up upon this Scheme becoming effective. Hence there is no accounting treatment prescribed under this Scheme in the books of accounts of the Amalgamating Company

For BANSILAL SHAH & CO.

Chartered Accountants

Firm’s Registration No: 000384W



**Dhruv
Shah**

Digitally signed by
Dhruv Shah
Date: 2024.08.29
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DHRUV SHAH

Partner

Membership No.: 223609

UDIN: 24223609BKEZRF1882

Place: Udaipur

Date: August 28, 2024



A.K. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS

The Board of Directors,
Hidrive Developers & Industries Private Limited
Jaykaypuram, Basantgarh
Sirohi
Rajasthan, 307019

Independent auditor's certificate on the proposed accounting treatment included in the Draft Composite Scheme of Amalgamation pursuant to sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

We, the statutory auditors of Hidrive Developers & Industries Private Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 5.7 of Part V of the Draft Scheme of (Scheme of Amalgamation and Arrangement), between Hidrive Developers & Industries Private Limited ("Amalgamating Company 3") and JK Lakshmi Cement Limited ("Amalgamated Company") and their respective Shareholders and creditors in accordance with the requirements of Section 230 to 232 of the Companies Act, 2013 (herein referred to as "Draft Scheme") with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Company 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 Draft Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under 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 Hidrive Developers & Industries Private Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). This Certificate should not be used for any other purpose without our prior written consent.

For A.K. GUTGUTIA & CO.

Chartered Accountants

FRN: 000012N

Sumit Jain

SUMIT JAIN

Partner

Membership Number: 099119

UDIN: 24099119BKBMGD7191



Place: New Delhi

Date: 29.08.2024

Annexure 1 - Notes

1. This revised certificate is issued only to address the observations received from the National Stock Exchange of India Limited vide letter dated August 23, 2024 (Letter Ref: NSE/LIST/43280) and queries received from NSE Limited by the Company. Accordingly, this revised certificate supersedes our earlier dated July 31, 2024, having UDIN No. 24099119BKBMFH7918 and we have not performed any additional procedures subsequent to the date of our aforesaid certificate dated July 31, 2024.

For A.K. GUTGUTIA & CO.
Chartered Accountants
FRN: 000012N

Sumit Jain

SUMIT JAIN
Partner
Membership Number: 099119
UDIN: 24099119BKBMGD7191



Place: New Delhi
Date: 29.08.2024

Annexure-2 – Notes

1. Clause 4.7 of Part-IV related to the proposed accounting treatment of the Draft Scheme has been reproduced by the management of the company in Annexure 3, which we have initialed for identification purpose only.

Management Responsibility

2. The responsibility of the preparation of the Draft Scheme includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Draft Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. We conducted our examination in accordance with guidance Note on Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI').
4. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Draft Scheme.

For A.K. GUTGUTIA & CO.
Chartered Accountants
FRN: 000012N

Sumit Jain

SUMIT JAIN
Partner
Membership Number: 099119
UDIN: 24099119BKBMGD7191



Place: New Delhi
Date: 29.08.2024

Annexure-3

Enclosed: Extract of Accounting Treatment specified in clause 5.7 of Part-V of the Scheme Hidrive Developers & Industries Private Limited ("Amalgamating Company 3") and JK Lakshmi Cement Limited ("Amalgamated Company").

On the Scheme becoming effective, the Amalgamating Company 3 "as specified in clause 5.7 of Part- V" shall stand dissolved without being wound up upon this Scheme becoming effective. Hence there is no accounting treatment prescribed under this Scheme in the books of accounts of the Amalgamating Company 3.

For A.K. GUTGUTIA & CO.
Chartered Accountants
FRN: 000012N

Sumit Jain
SUMIT JAIN
Partner
Membership Number: 099119
UDIN: 24099119BKBMGD7191



Place: New Delhi
Date: 29.08.2024

NSBP & CO.

CHARTERED ACCOUNTANTS

To,
The Board of Directors,
Hansdeep Industries & Trading Company Limited
Jaykaypuram, Basantgarh
Sirohi
Rajasthan, 307019

Independent auditor's certificate on the proposed accounting treatment included in the Draft Composite Scheme of Amalgamation pursuant to sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016


We, the statutory auditors of the Hansdeep Industries & Trading Company Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in Clause 4.7 of Part-IV of the Draft Scheme of (Scheme of Amalgamation and Arrangement), between Hansdeep Industries & Trading Company Limited ("Amalgamating Company 2") and JK Lakshmi Cement Limited ("Amalgamated Company") and their respective Shareholders and creditors in accordance with the requirements of Section 230 to 232 of the Companies Act, 2013 (herein referred to as "Draft Scheme"); with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Company 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 Draft Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under 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 management of Hansdeep Industries & Trading Company Limited ('the Company') pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange (BSE), National Stock Exchange (NSE). This Certificate should not be used for any other purpose without our prior written consent.

For NSBP & Co.
Chartered Accountants
Firm Registration Number: 001075N



Subodh Modi
Partner
Membership Number: 093684
UDIN: 24093684BKEDHY9724



Place: New Delhi
Date: August 28, 2024

Annexure 1 – Notes to the certificated to Hansdeep Industries & Trading Company Limited dated August 28, 2024

1. This revised certificate is issued only to address the observations received from the National Stock Exchange (“NSE”) of India Limited vide letter dated August 23, 2024 (Letter Ref: NSE/LIST/43280) and queries received from NSE Limited by the Company. Accordingly, this revised certificate supersedes our earlier certificate dated July 31, 2024 having UDIN No. 24093684BKEDGQ3274 and we have not performed any additional procedures subsequent to the date of our aforesaid certificate dated July 31, 2024.

For NSBP & Co.
Chartered Accountants
Firm Registration Number: 001075N



Subodh Modi

Partner

Membership Number: 093684

UDIN: 24093684BKEDHY9724



Place: New Delhi

Date: August 28, 2024

Annexure-2 – Notes

1. Clause 4.7 of Part-IV related to the proposed accounting treatment of the Draft Scheme has been reproduced by the management of the company in Annexure 3, which we have initialed for identification purpose only.

Management Responsibility

2. The responsibility of the preparation of the Draft Scheme includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Draft Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. We conducted our examination in accordance with guidance Note on Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI').
4. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Draft Scheme.

For NSBP & Co.

Chartered Accountants

Firm Registration Number: 001075N



Subodh Modi

Partner

Membership Number: 093684

UDIN: 24093684BKEDHY9724



Place: New Delhi

Date: August 28, 2024

HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

Regd. Office: Jaykaypuram, Basantgarh, Distt. Sirohi, Rajasthan

Annexure 3

Enclosed: Extract of Accounting Treatment specified in clause 4.7 of Part-IV of the Scheme Hansdeep Industries & Trading Company Limited ("Amalgamating Company 2") and JK Lakshmi Cement Limited ("Amalgamated Company").

On the Scheme becoming effective, the Amalgamating Company 2 "as specified in clause 4.7 of Part- IV" shall stand dissolved without being wound up upon this Scheme becoming effective. Hence there is no accounting treatment prescribed under this Scheme in the books of accounts of the Amalgamating Company

For Hansdeep Industries & Trading Company Limited



Authorized Signatory

Name: Ram Ratan Gupta

Designation: Director

Date: August 28, 2024



Phone : 011-68201617,723,897, Fax: 011-23722251, Email : Brij@jkmall.com,ckbagga@jkmall.com

CIN: U74899DL1993PLC054817