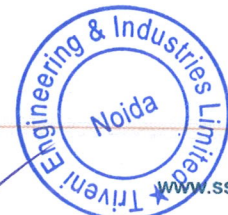


Statutory Auditor's Certificate

To,
The Board of Directors,
Triveni Engineering and Industries Limited
8th Floor, Express Trade Towers,
Plot 15 & 16,
Sector 16-A, Noida,
Uttar Pradesh - 201301, India

Subject: Certificate in relation to the proposed accounting treatment in the books of Triveni Engineering & Industries Limited as mentioned in the Proposed Composite Scheme of Arrangement amongst Triveni Engineering & Industries Limited ("The Company" or "Amalgamated Company" or the "Demerged Company") and Sir Shadi Lal Enterprises Limited ("Amalgamating Company") and Triveni Power Transmission Limited ("Resulting Company") and their respective shareholders and their respective creditors for Amalgamation of Amalgamating Company into Amalgamated Company and Demerger of PTB undertaking from Demerged Company into Resulting Company, pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act") and Rules made thereunder (hereinafter referred to as "Proposed Scheme") with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, and the Companies (Accounting Standard) Amendment Rules, 2015

1. We, S S Kothari Mehta & Co. LLP, Chartered Accountants, the statutory auditors of Triveni Engineering and Industries Limited (hereinafter referred to as "**the Company**" or "**Amalgamated Company**" or "**the Demerged Company**"), having its registered office at **8th Floor, Express Trade Towers, Plot 15 & 16, Sector 16-A, Noida, Uttar Pradesh-201301** have requested by the Company to examine the proposed accounting treatment specified in Clause 3.13 of Part III and Clause 4.8.1 of Part IV of the Proposed Composite Scheme of Arrangement (as enclosed in **Annexure A**) amongst the **Company, Amalgamating Company and Resulting Company and their respective shareholders and their respective creditors ("Proposed Scheme") of Amalgamation of Amalgamating Company into Amalgamated Company and Demerger of PTB Undertaking from Demerged Company into Resulting Company**, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act") with reference to its compliance with the applicable Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder ("SEBI regulations"), and applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rules made thereunder and Other Generally Accepted Accounting Principles in India.
2. The Proposed Scheme is approved by the Board of Directors of the Company in their meeting held on December 10, 2024, and is subject to approval of the respective Shareholders, the National Company Law Tribunal ("NCLT") and statutory and Regulatory Authorities, as applicable.

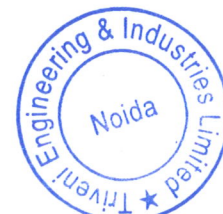


Management Responsibility

3. The responsibility for the preparation of the Proposed Scheme and its compliance with the relevant provision of the Act, laws and regulations, including the applicable Ind AS read with Rules made thereunder and Other Generally Accepted Accounting Principles, is that of the Board of Directors of the Companies involved in the Scheme. This responsibility includes the design, implementation and maintenance of the internal control relevant to the preparation and presentation of the Proposed Scheme and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
4. The Company's Management is also responsible for ensuring that the Company complies with the requirements of the Act ; SEBI regulations ; the applicable accounting standards in relation to the scheme ; providing all relevant information with respect to the proposed scheme to the NCLT and other regulatory authorities as applicable.

Auditor Responsibility

5. Our responsibility is to provide a reasonable assurance whether the proposed accounting treatment specified in clause 3.13 of Part - III and clause 4.8.1 of Part - IV of the Proposed Scheme and as enclosed in Annexure A to this certificate is in conformity with the applicable Ind AS read with Section 133 of the Act read with rules made thereunder and Other Generally Accepted Accounting Principles in India and SEBI regulations.
6. We conducted our examination of the proposed accounting treatment, in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have performed the following procedures:
 - a. Reviewed that proposed accounting treatment as contained in the Annexure A to this certificate to ensure it is in accordance with applicable Ind AS specified under Section 133 of the Act read with rules issued thereunder and Other Generally Accepted Accounting Principles in India.
 - b. Made suitable inquires and obtained relevant representations from the management of the Company.
8. Our examination did not extend to any aspects of legal or propriety nature covered in the Scheme.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1. Quality Control for firms that perform Audit Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.



Opinion

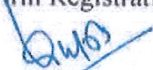
10. Based on our examination and according to the information and explanations given to us, the proposed accounting treatment in the books of the Company contained in clause 3.13 of Part - III and clause 4.8.1 of Part - IV of the Proposed Scheme and as enclosed in Annexure A to this Certificate, initialled and stamped by us for the purposes of identification only, is in conformity with SEBI regulations, and applicable Ind AS under Section 133 of the Act read with rules made thereunder and Other Generally Accepted Accounting Principles in India.

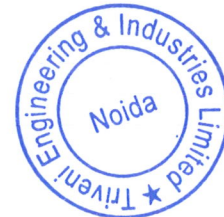
Restriction on Distribution or Use

11. This Certificate is issued at the request of the Board of Directors solely for the purpose of onward submission to the NCLT and other regulatory authorities including SEBI, the BSE Limited, the National Stock Exchange of India Limited ("NSE"), jurisdictional National Company Law Tribunal and any other regulatory authority in related to Proposed Scheme pursuant to the requirements of SEBI regulations and Sections 230 and 232 of the Act and relevant rules thereunder. Our Certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Registration No: 000765N/N500441


Vijay Kumar
Partner
Membership Number No. 092671



UDIN: **24092671BKFBWF7510**

Place: New Delhi

Date: December 10, 2024

Enclosed; Annexure A

Annexure A

Proposed Accounting Treatment as mentioned in Clause 3.13 of Part III and Clause 4.8.1 of Part IV of the Proposed Composite Scheme of Arrangement amongst Triveni Engineering & Industries Limited ("The Company" or "Amalgamated Company" or the "Demerged Company") and Sir Shadi Lal Enterprises Limited ("Amalgamating Company") and Triveni Power Transmission Limited ("Resulting Company") and their respective shareholders and their respective creditors

Clause 3.13 of Part III – Accounting Treatment in the books of Amalgamated Company

3.13 ACCOUNTING TREATMENT

- 3.13.1 Upon the Scheme being effective, the Amalgamated Company shall account for the amalgamation, at carrying value in its books of accounts underlying the separate financial statements, in accordance with "Pooling of Interest Method" of accounting as laid down in Appendix C of Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, as under.
- 3.13.2 All assets and liabilities of the Amalgamating Company, shall be transferred to and vested in Amalgamated Company pursuant to the Scheme and shall be recorded by Amalgamated Company at their carrying values as appearing in the consolidated financial statements of the Amalgamated Company.
- 3.13.3 The identity of the reserves of the Amalgamating Company shall be preserved and the Amalgamated Company shall record the reserves of the Amalgamating Company, in the same form and at the carrying amount as appearing in the consolidated financial statements of the Amalgamated Company.
- 3.13.4 The Amalgamated Company shall credit to its share capital account, the aggregate face value of the equity shares issued by it to the shareholders of the Amalgamating Company in terms of Clause 3.11 of this Scheme.
- 3.13.5 The value of the investments in the shares of the Amalgamating Company held by the Amalgamated Company shall stand cancelled, without further act or deed.
- 3.13.6 The inter-company balances between the Amalgamated Company and the Amalgamating Company appearing in the books of accounts of either the Amalgamated Company or the Amalgamating Company, if any, shall stand cancelled.
- 3.13.7 The difference, if any, arising after taking the effect of Clause 3.13.2 to 3.13.5 shall be transferred to capital reserve in the financial statements of the Amalgamated Company.
- 3.13.8 In case of any differences in accounting policies between the Amalgamated Company and the Amalgamating Company, the accounting policies followed by the Amalgamated Company shall



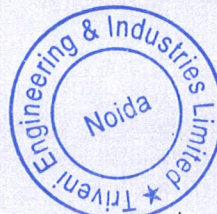
prevail and impact of the same shall be quantified and appropriately adjusted in accordance with the accounting policies followed by the Amalgamated Company to ensure that the financial statements reflect the financial position based on consistent accounting policies.

- 3.13.9 Comparative financial information in the financial statements of the Amalgamated Company shall be restated for the accounting impact of the amalgamation, as stated above, as if the amalgamation had occurred from the beginning of the comparative period. However, if business combination had occurred after that date, the comparative period information shall be restated only from that date.
- 3.13.10 Notwithstanding anything contained hereinabove, the Board of Directors of the Amalgamated Company is authorized to account for any of the above mentioned transactions in accordance with the applicable accounting standards and generally accepted accounting principles.

Clause 4.8 of Part IV – ACCOUNTING TREATMENT

4.8.1 Treatment in the books of Demerged Company

- 4.8.1.1 Upon Part IV of this Scheme coming into effect on the Effective Date, and with effect from the Demerger Appointed Date, the Demerged Company shall account for the demerger and vesting of the PTB Undertaking with the Resulting Company in its books of accounts in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time and other generally accepted accounting principles as under:
- 4.8.1.2 The book value of the assets and liabilities pertaining to the PTB Undertaking transferred by the Demerged Company to the Resulting Company shall be reduced from the book values of the assets and liabilities appearing in books of accounts of the Demerged Company.
- 4.8.1.3 Specific reserves, if any, pertaining to the PTB Undertaking shall be transferred to the Resulting Company and accordingly reduced from the respective reserves in the books of the Demerged Company.
- 4.8.1.4 The book values of the assets, liabilities and specific reserves transferred pertaining to the PTB Undertaking, proportionate to the continued holding of the Demerged Company in the Resulting Company, shall be added to the carrying value of investment held by the Demerged Company in the Resulting Company.
- 4.8.1.5 The value of the net assets (assets minus liabilities) transferred (as stated in Clause 4.8.1.2) as reduced by the aggregate of the value of specific reserves transferred (as stated in Clause 4.8.1.3) and the amount added to carrying value of investment (as stated in Clause 4.8.1.4) shall be adjusted against reserves of the Demerged Company, in the following manner:
- (a) in case of unadjusted debits, the same shall first be adjusted against amalgamation reserve (to the extent available), thereafter against capital reserve (to the extent available) and thereafter against retained earnings; or
- (b) in case of unadjusted credits, the same shall be recognized as capital reserve.
- 4.8.1.6 If and to the extent there are loans, deposits or balances as between the Demerged Undertaking and other undertakings/offices of the Demerged Company, the obligations in respect thereof shall stand cancelled and there shall be no obligations/rights in that behalf.



4.8.1.7. The difference being the excess of book values of assets transferred over the book values of liabilities transferred after giving effect to the cancellation of inter-company transactions and balances pursuant to Clause 4.8.1.3 shall be adjusted against reserves of the Demerged Company.

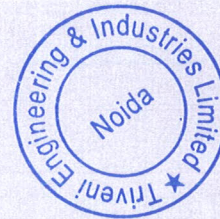
4.8.1.8 Notwithstanding anything contained hereinabove, the Board of Directors of the Demerged Company is authorized to account for any of the above mentioned transactions in accordance with the applicable accounting standards and generally accepted accounting principles.

For and on behalf of
Triveni Engineering and Industries Limited


Suresh Taneja

Group CFO

Date : December 10, 2024



Annexure-10A

BASANT RAM & SONS
Chartered Accountants

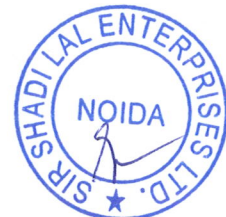
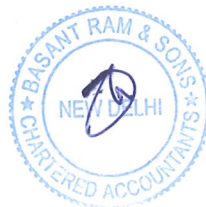
A-18 MURLI MARG, NIZAMUDDIN EAST
New Delhi-110013
Ph: 9811005876
Email: brs1895@yahoo.co.in

Statutory Auditor's Certificate

To,
The Board of Directors,
Sir Shadi Lal Enterprises Limited
A-44 Hosiery Complex,
Phase II Extension,
Noida,
Uttar Pradesh - 201305, India

Subject: Certificate in relation to the proposed accounting treatment in the books of Sir Shadi Lal Enterprises Limited as mentioned in the Proposed Composite Scheme of Arrangement amongst Sir Shadi Lal Enterprises Limited ("The Company" or "Amalgamating Company"), Triveni Engineering & Industries Limited ("Amalgamated Company" or the "Demerged Company") and Triveni Power Transmission Limited ("Resulting Company") and their respective shareholders and respective creditors for Amalgamation of Amalgamating Company into Amalgamated Company and Demerger of PTB undertaking from Demerged Company into Resulting Company, pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act") and Rules made thereunder (hereinafter referred to as "Proposed Scheme") with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, and the Companies (Accounting Standard) Amendment Rules, 2015

1. We, Basant Ram & Sons, Chartered Accountants, the statutory auditors of Sir Shadi Lal Enterprises Limited having its registered office at A-44 Hosiery Complex, Phase II Extension, Noida, Uttar Pradesh-201305 have been requested by the Company to examine the proposed accounting treatment specified in Clause 3.13.11 of Part III of the Proposed Scheme of Arrangement (enclosed as Annexure A hereto) amongst the Company, the Amalgamated Company and the Resulting Company and their respective shareholders and respective creditors of amalgamation of the Company into the Amalgamated Company and Demerger of PTB Undertaking from Demerged Company into Resulting Company, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act") with reference to its compliance with the applicable Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder ("SEBI regulations"), and applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rules made thereunder and Other Generally Accepted Accounting Principles in India.

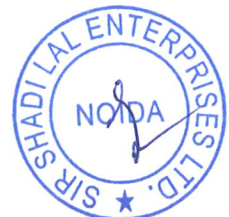


Management Responsibility

2. The responsibility for the preparation of the Proposed Scheme and its compliance with the relevant provision of the Act, laws and regulations, including the applicable Ind AS read with Rules made thereunder and Other Generally Accepted Accounting Principles, is that of the Board of Directors of the Companies involved in the Scheme. This responsibility includes the design, implementation and maintenance of the internal control relevant to the preparation and presentation of the Proposed Scheme and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
3. The Company's Management is also responsible for ensuring that the Company complies with the requirements of the Act ; SEBI regulations ; the applicable accounting standards in relation to the scheme ; providing all relevant information with respect to the proposed scheme to the NCLT and other regulatory authorities as applicable.

Auditor Responsibility

4. Our responsibility is to provide a reasonable assurance whether the proposed accounting treatment specified in clause 3.13.11 of Part - III of the Proposed Scheme and enclosed as in Annexure A to this certificate, is in conformity with the applicable Ind AS read with Section 133 of the Act read with rules made thereunder and Other Generally Accepted Accounting Principles in India and SEBI regulations.
5. We conducted our examination of the proposed accounting treatment, in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have performed the following procedures:
 - a. Reviewed that proposed accounting treatment as contained in the Annexure A to this certificate to ensure it is in accordance with applicable Ind AS specified under Section 133 of the Act read with rules issued thereunder and Other Generally Accepted Accounting Principles in India.
 - b. Made suitable inquires and obtained relevant representations from the management of the Company.
7. Our examination did not extend to any aspects of legal or propriety nature covered in the Scheme.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1. Quality Control for firms that perform Audit Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.



Opinion

9. Based on our examination and according to the information and explanations given to us, the proposed accounting treatment in the books of the Company contained in clause 3.13.11 of Part - III of the Proposed Scheme and enclosed as Annexure A to this Certificate, initialled and stamped by us for the purposes of identification only, is in conformity with SEBI regulations, and applicable Ind AS under Section 133 of the Act read with rules made thereunder and Other Generally Accepted Accounting Principles in India.

Restriction on Distribution or Use

10. This Certificate is issued at the request of the Board of Directors solely for the purpose of onward submission to the NCLT and other regulatory authorities including SEBI, the BSE Limited, the National Stock Exchange of India Limited ("NSE"), jurisdictional National Company Law Tribunal and any other regulatory authority in related to Proposed Scheme pursuant to the requirements of SEBI regulations and Sections 230 and 232 of the Act and relevant rules thereunder. Our Certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.

For Basant Ram & Sons

Chartered Accountants

Firm Registration No: 000569N

Rakesh.k.Nayar

R.K. Nayar

Partner

Membership Number No. 087112

UDIN: 24087112BKHHOT1488

Place: New Delhi

Date: December 9, 2024



Enclosed; Annexure A





SIR SHADIL ENTERPRISES LIMITED

A **Triveni** Company

9th December 2024

Annexure A

Proposed Accounting Treatment as mentioned in Clause 3.13.11 of Part III of the Proposed Composite Scheme of Arrangement amongst Sir Shadi Lal Enterprises Limited ("The Company" or "Amalgamating Company"), Triveni Engineering & Industries Limited ("Amalgamated Company" or the "Demerged Company") and Triveni Power Transmission Limited ("Resulting Company") and their respective shareholders and their respective creditors

Clause 3.13.11 of Part III – Accounting Treatment in the books of Amalgamating Company

3.13 ACCOUNTING TREATMENT

...

...

3.13.11 Notwithstanding anything contained in any other Clause in the Scheme, upon the Scheme being effective, the Amalgamating Company shall stand dissolved, without following the procedure of winding up. Accordingly, there is no accounting treatment prescribed which would have any impact or need to be reflected in the books of the Amalgamating Company.

For and on behalf of

Sir Shadi Lal Enterprises Limited

R.K. Goel

CFO



Statutory Auditor's Certificate

To,
The Board of Directors,
Triveni Power Transmission Limited
A-44, Hosiery Complex, Phase II Extension,
Nepz Post office, Gautam Buddha Nagar,
Noida,
Uttar Pradesh – 201301, India

Subject: Certificate in relation to the proposed accounting treatment in the books of Triveni Power Transmission Limited as mentioned in the Proposed Composite Scheme of arrangement between Triveni Power Transmission Limited (“The Company” or “Resulting Company”) and Triveni Engineering and Industries Limited (“Demerged Company”) and their respective shareholders and their respective creditors for Demerger of PTB Undertaking from Demerged Company into Resulting Company and pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “Proposed Scheme”) with applicable Indian Accounting Standards (“Ind AS”) prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, and the Companies (Accounting Standard) Amendment Rules, 2015

1. We, S S Kothari Mehta & Co. LLP, Chartered Accountants, the statutory auditors of Triveni Power Transmission Limited (hereinafter referred to as “the Company” or “the Resulting Company”), having its registered office at **A-44, Hosiery Complex, Phase II Extension, Nepz Post Office, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201301**, have been requested by the Company to examine the proposed accounting treatment specified in Clause 4.8.2 of Part IV of the Proposed Composite Scheme of Arrangement (as enclosed in **Annexure A**) amongst the **Company and Demerged Company and their respective shareholders and their respective creditors (“Proposed Scheme”)** of **proposed Demerger of PTB Undertaking from Demerged Company into Resulting Company** under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the “Act”) with reference to its compliance with the applicable Securities and Exchange Board of India (‘SEBI’) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder (“SEBI regulations”), and applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rules made thereunder and Other Generally Accepted Accounting Principles in India.
2. The Proposed Scheme is approved by the Board of Directors of the Company in their meeting held on December 10, 2024, and is subject to approval of the respective Shareholders, the National Company Law Tribunal (“NCLT”) and statutory and Regulatory Authorities, as applicable.

Management Responsibility

3. The responsibility for the preparation of the Proposed Scheme and its compliance with the relevant provision of the Act, laws and regulations, including the applicable Ind AS read with rules made thereunder and Other Generally Accepted Accounting Principles, is that of the Board of Directors of the Companies involved in the Scheme. This responsibility includes the design, implementation and maintenance of the internal control relevant to the preparation and presentation of the Proposed Scheme and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

SS KOTHARI MEHTA
& CO. LLP
CHARTERED ACCOUNTANTS

4. The Company's Management is also responsible for ensuring that the Company complies with the requirements of the Act ; SEBI regulations ; the applicable accounting standards in relation to the scheme ; providing all relevant information with respect to the proposed scheme to the NCLT and other regulatory authorities as applicable.

Auditor Responsibility

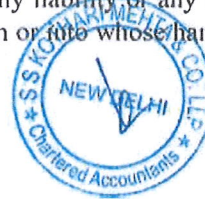
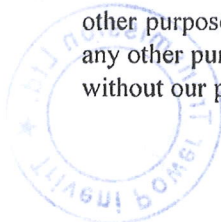
5. Our responsibility is to provide a reasonable assurance whether the proposed accounting treatment specified in clause 4.8.2.of Part IV of the Proposed Scheme and as enclosed in Annexure A to this certificate is in conformity with the applicable Ind AS and Other Generally Accepted Accounting Principles and SEBI regulations.
6. We conducted our examination of the proposed accounting treatment, in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have performed the following procedures:
 - a. Reviewed the proposed accounting treatment as contained in the Annexure A to this certificate to ensure it is in accordance with applicable Ind AS specified under Section 133 of the Act read with rules made thereunder and Other Generally Accepted Accounting Principles.
 - b. Made suitable inquires and obtained relevant representations from the management of the Company.
8. Our examination did not extend to any aspects of a legal or propriety nature covered in the Scheme.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1. Quality Control for firms that perform Audit Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.

Opinion

10. Based on our examination and according to the information and explanations given to us, the proposed accounting treatment in the books of the Company contained in clause 4.8.2.of Part IV of the Proposed Scheme and as enclosed in Annexure A to this Certificate, initialled and stamped by us for the purposes of identification only, is in conformity with SEBI regulations, and applicable Ind AS under Section 133 of the Companies Act, 2013 read with rules made thereunder and Other Generally Accepted Accounting Principles.

Restriction on Distribution or Use

11. This Certificate is issued at the request of the Board of Directors solely for the purpose of onward submission to the NCLT and other regulatory authorities including SEBI, the BSE Limited, the National Stock Exchange of India Limited ("NSE") , jurisdictional National Company Law Tribunal and any other regulatory authority in related to Proposed Scheme pursuant to the requirements of SEBI regulations and Sections 230 and 232 of the Act and relevant rules thereunder. Our Certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.



**SS KOTHARI MEHTA
& CO. LLP**

CHARTERED ACCOUNTANTS

Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration No: 000765N/N500441



Vijay Kumar

Partner

Membership Number No. 092671



UDIN: **24092671BKFBWG9439**

Place: New Delhi

Date: December 10, 2024

Enclosed; Annexure A



TRIVENI POWER TRANSMISSION LIMITED

Registered Office: A-44, Hosiery Complex, Phase II Extn., Noida, UP 201305 IN
Corporate Office: 8th Floor, Express Trade Towers, Plot No. 15 & 16, Sector 16-A, Noida - 201301, Uttar Pradesh, India
CIN: U28110UP2024PLC212958, Ph.No: +91 - 120 - 4308000

Annexure A

Proposed Accounting Treatment as mentioned in Clause 4.8.2 of Part IV of the Proposed Composite Scheme of Arrangement amongst Triveni Engineering & Industries Limited “Demerged Company”) and Triveni Power Transmission Limited “Resulting Company”) and their respective shareholders and their respective creditors

Clause 4.8.2 of Part IV – Accounting Treatment in the books of Resulting Company

- 4.8.2.1 Upon Part IV of this Scheme coming into effect on the Effective Date and with effect from the Demerger Appointed Date, the Resulting Company shall account for the PTB Undertaking in its books of accounts at carrying value, in accordance with “Pooling of Interest Method” of accounting as laid down in Appendix C of Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, as under:
- 4.8.2.2 Upon the coming into effect of this Scheme, the Resulting Company shall record all the assets and liabilities pertaining to the PTB Undertaking transferred to and vested in it pursuant to this Scheme, at their respective book values, as appearing in the books of accounts of the Demerged Company as on the Demerger Appointed Date.
- 4.8.2.3 The specific reserves pertaining to the PTB Undertaking transferred by the Demerged Company shall appear in the financial statements of the Resulting Company in the same form in which they appeared in the financial statements of the Demerged Company.
- 4.8.2.4 The Resulting Company shall credit to their Equity Share Capital account, the aggregate face value of the New Equity Shares issued by them pursuant to Clause 4.11 of Part IV of the Scheme.
- 4.8.2.5 The difference between the net assets (assets less liabilities) transferred as stated in Clause 4.8.2.2 and the aggregate of the reserves accounted for in accordance with Clause 4.8.2.3 and the amount recorded as share capital issued as stated in Clause 4.8.2.4 above, shall be considered in capital reserve.
- 4.8.2.6 Comparative financial information in the financial statements of the Resulting Company shall be restated for the accounting impact of the demerger, as stated above, as if the demerger had occurred from the beginning of the comparative period. However, if the business combination had occurred after that date, the comparative period information shall be restated only from that date.
- 4.8.2.7 Notwithstanding anything contained hereinabove, the Board of Directors of the Resulting Company is authorized to account for any of the above mentioned transactions in accordance with the applicable accounting standards and generally accepted accounting principles.

For and on behalf of

Triveni Power Transmission Limited

Suresh Taneja

Director

Date : December 10, 2024

