

# KHANDELWAL JAIN & CO.

## CHARTERED ACCOUNTANTS

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Mumbai - 400 020.

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The Board of Directors  
Kopran Limited  
Mumbai.

**Independent Auditor's Certificate certifying the proposed accounting treatment (in the books of Transferee Company) contained in the Scheme of Amalgamation of Kopran Laboratories Limited ("Transferor Company") with Kopran Limited ("Transferee Company") and their respective shareholders and creditors under Section 230 to 232, read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder**

1. This certificate is issued in accordance with the terms of our engagement letter dated March 10, 2025.
2. We, Khandelwal Jain & Co., Chartered Accountants (Firm Registration Number: 105049W), the Statutory Auditors of Kopran Limited having its Registered Office at Parijat House, 1076, Dr E. Moses Rd, Worli, Mumbai, Maharashtra - 400018, India have examined the proposed accounting treatment specified in Clause 6 "Accounting Treatment" of the Scheme of Amalgamation, for amalgamation of Kopran Laboratories Limited with Kopran Limited and their respective shareholders and creditors under Section 230 to 232 read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder (hereinafter referred as 'the Draft Scheme'), with reference to its compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and circulars issued thereunder and the Companies (Indian Accounting Standards) Rules, 2015, notified under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India, as applicable.

### **Management's responsibility**

3. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including Section 133 of the Companies Act, 2013, read with the rules made there under and other generally accepted accounting principles as aforesaid and SEBI regulations and circulars issued thereunder, is that of the Board of Directors of the Transferee Company involved. This responsibility 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 and includes the compliance with other relevant provisions of the Companies Act, 2013 and applicable laws and regulations.



**Auditor's responsibility**

4. Our responsibility is only to examine and report whether the proposed accounting treatment in the books of the Transferee Company mentioned in Clause 6 of the Draft Scheme, referred to above, comply with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read with the rules made thereunder and other generally accepted accounting Principles in India and SEBI regulations and circulars issued thereunder and did not include examination of compliance of the Draft Scheme with other relevant provisions of the Companies Act, 2013 and applicable laws and regulations. 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 Transferee Company.
5. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by (ICAI),
6. 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 Services Engagements. Further, our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Draft Scheme.

**Opinion**

7. Draft Scheme has been approved by the Board of Directors of the Transferee Company in its meeting held on March 20, 2025.
8. Based on our examination and according to the information and explanations provided to us by the Management of the Transferee Company, in our opinion, the proposed accounting treatment contained in Clause 6 of the Draft Scheme in so far as it relates to proposed accounting in the books of the Transferee Company, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and the Companies (Indian Accounting Standards) Rules, 2015, notified under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India, as applicable.



9. For ease of references, Clause 6 of the Draft Scheme, duly authenticated by the Director of the Transferee Company, is reproduced in Annexure I to this Certificate.

**Restriction on use**

10. This certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 230 to 232 of the Act for onward submission by the Transferee Company to the Jurisdictional Regional Director, Registrar of Companies and National Company Law Tribunal, Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited and other regulatory bodies, as applicable, in connection with the Draft Scheme. This Certificate should not be used for any other purpose, other than for onward submission to specified regulatory bodies named above, without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For KHANDELWAL JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No.:105049W

*Bhupendra Karkhanis*

(BHUPENDRA KARKHANIS)  
PARTNER

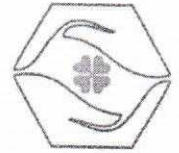
Membership No.: 108336

UDIN: 25108336BMJNMQ7044



Place: Mumbai

Date: March 20, 2025



# Kopran

## ANNEXURE I

### 6). ACCOUNTING TREATMENT

6.1 In the facts and circumstances relating to the Amalgamation proposed in the Scheme, the Amalgamation will be accounted in accordance with the "acquisition method" prescribed under the Indian Accounting Standard 103 (Business Combinations) as notified under Section 133 of the Act, read together with the Companies (Indian Accounting Standard) Rules, 2015.

For **Kopran Limited**

B K Soni

Chief Financial Officer



Date: 20<sup>th</sup> March, 2025

