

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

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To

The Board of Directors
Ind Swift Limited
781, Industrial Area Phase II,
Chandigarh-160002

We, the statutory auditors of Ind Swift Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 3 of Part-III of the Draft Scheme of Arrangement for Amalgamation of Ind-Swift Limited ('Transferor Company') with Ind-Swift Laboratories Limited ('Transferee Company') in terms of the provisions of sections 230 -232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the 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 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 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, 1956/ Companies Act, 2013.

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 Companies Act, 2013 for onward submission to BSE Limited, National Stock Exchange of India Limited, Securities and Exchange Board of India and National Company Law Tribunal. This Certificate should not be used for any other purpose without our prior written consent.

For Jain & Associates
Chartered Accountants
Firm Registration No.: 001361N



Krishan Mangawa
Partner
Membership Number: 513236

UDIN: 235132368GUQDQ2462

Place: Chandigarh
Date: 28-09-2023