

Ref : SA/T/14C

Independent Auditors certificate to confirm that the proposed Accounting Treatment is in conformity with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 as required under section 230 to 232 of the Companies Act, 2013 and SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder.

To
The Board of Directors,
Texmaco Rail & Engineering Limited
Belgharia, 24 Parganas (North)
Kolkata 700 056

We, the statutory auditors of Texmaco Rail & Engineering Limited (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 Arrangement between Texmaco Rail & Engineering Limited and Belgharia Engineering Udyog Private Limited and their respective shareholders and creditors as recommended by the Audit Committee in their meetings held on 13.10.2023 for approval of Board of Directors in their meeting scheduled on 14.10.2023, in terms of the provisions of sections 230 to 232 of the Companies Act, 2013 (the "2013 Act"), ('the Draft Scheme') with reference to its compliance with the applicable Accounting Standards specified under Section 133 of the 2013 Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (the 'Applicable Accounting Standards') 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 and other generally accepted accounting principles 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and with the applicable Accounting Standards specified under Section 133 of the 2013 Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as may be amended from time to time and other generally accepted accounting principles.



This Certificate is issued at the request of Company pursuant to the requirements of provisions of section 230 to 232 of the Act and circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to regulatory authority including BSE Limited and NSE Limited i.e., the Stock Exchanges/ Security and Exchange Board of India (SEBI)/National Company Law Tribunal (NCLT). 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.

This certificate should be read with the Annexure 1 which forms an integral part of this certificate.

Place: Kolkata
Date: 13.10.2023



For L.B. Jha & Co.,
Chartered Accountants
Firm Registration No: 301088E


(D. N. Roy)
Partner

Membership Number: 300389
UDIN: 23300389BGWCOH6447

Annexure 1 to the certificate

To
The Board of Directors,
Texmaco Rail & Engineering Limited
Belgharia, 24 Parganas (North)
Kolkata 700 056

AUDITOR'S CERTIFICATE

COMPLIANCE OF THE PROPOSED ACCOUNTING TREATMENT IN THE DRAFT SCHEME OF ARRANGEMENT AND DEMERGER BETWEEN TEXMACO RAIL & ENGINEERING LIMITED AND BELGHARIA ENGINEERING UDYOG PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013, WITH APPLICABLE ACCOUNTING STANDARDS PERSCRIBED UNDER THE COMPANIES ACT, 2013.

- 1) We, the statutory auditors of Texmaco Rail & Engineering Limited (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 Arrangement between Texmaco Rail & Engineering Limited and Belgharia Engineering Udyog Private Limited and their respective shareholders and creditors as recommended by the Audit Committee in their meetings held on 13.10.2023 for approval of Board of Directors in their meeting scheduled on 14.10.2023, in terms of the provisions of sections 230 to 232 of the Companies Act, 2013 (the "2013 Act"), ('the Draft Scheme') with reference to its compliance with the applicable Accounting Standards specified under Section 133 of the 2013 Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (the 'Applicable Accounting Standards') and other generally accepted accounting principles.

Management's Responsibility

- 2) The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies involved.

Auditors' Responsibility

- 3) Our responsibility is to examine and report whether the Draft Scheme complies with the Applicable Accounting Standards and other generally accepted accounting principles.
- 4) 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. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 5) 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.



Conclusion

- 6) Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the clause 3.6 of Part III of the Draft Scheme is in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder, including SEBI Master Circular and all the Applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

Restriction on Use

- 7) 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.
- 8) This Certificate is issued at the request of Company for onward submission to BSE Limited and NSE Limited i.e., the Stock Exchanges/ Security and Exchange Board of India (SEBI)/National Company Law Tribunal (NCLT) and to any other statutory / regulatory body, as may be applicable, in relation to the Draft Scheme. 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.

Place: Kolkata
Date: 13.10.2023



For L.B. Jha & Co.,
Chartered Accountants
Firm Registration No: 301088E

A handwritten signature in blue ink, appearing to read "D. N. Roy".

(D. N. Roy)
Partner
Membership Number: 300389
UDIN: 23300389BGWCOH6447

Ref : SA/T/14C

Independent Auditors certificate to confirm that the proposed Accounting Treatment is in conformity with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 as required under section 230 to 232 of the Companies Act, 2013 and SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder.

To
The Board of Directors,
BELGHARIA ENGINEERING UDYOG PRIVATE LIMITED
Belgharia
Kolkata 700 056

We, the statutory auditors of Belgharia Engineering Udyog Private Limited (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 Arrangement between Texmaco Rail & Engineering Limited and Belgharia Engineering Udyog Private Limited and their respective shareholders and creditors as approved by the Board of Directors in their meetings held on 13.10.2023. in terms of the provisions of sections 230 to 232 of the Companies Act, 2013 (the "2013 Act") ('the Draft Scheme') with reference to its compliance with the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 (the '2013 Act'), read with the Companies (Indian Accounting Standards) Rules, 2015 (the 'applicable Accounting Standards') 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 and other generally accepted accounting principles 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and with the applicable Accounting Standards specified under Section 133 of the 2013 Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as may be amended from time to time and other generally accepted accounting principles.



This Certificate is issued at the request of Company pursuant to the requirements of provisions of section 230 to 232 of the Act and circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to regulatory authority including BSE Limited and NSE Limited i.e., the Stock Exchanges/ Security and Exchange Board of India (SEBI)/National Company Law Tribunal (NCLT). 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.

This certificate should be read with the Annexure 1 which forms an integral part of this certificate.

Place: Kolkata
Date: 13.10.2023



For L.B. Jha & Co.,
Chartered Accountants
Firm Registration No: 301088E

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(D. N. Roy)
Partner

Membership Number: 300389
UDIN: 23300389BGWCOI9684

Annexure 1 to the certificate

To
The Board of Directors,
BELGHARIA ENGINEERING UDYOG PRIVATE LIMITED
Belgharia,
Kolkata 700 056.

- 1) We, the statutory auditors of Belgharia Engineering Udyog Private Limited (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 Arrangement between Texmaco Rail & Engineering Limited and Belgharia Engineering Udyog Private Limited and their respective shareholders and creditors as approved by the Board of Directors in their meetings held on 13.10.2023. in terms of the provisions of sections 230 to 232 of the Companies Act, 2013 (the "2013 Act") ('the Draft Scheme') with reference to its compliance with the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 (the '2013 Act'), read with the Companies (Indian Accounting Standards) Rules, 2015 (the 'applicable Accounting Standards') and other generally accepted accounting principles.

Management's Responsibility

- 2) The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies involved.

Auditors' Responsibility

- 3) Our responsibility is to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and other generally accepted accounting principles.
- 4) 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. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 5) 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.

Conclusion

- 6) Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the clause 3.6. of Part III of the Draft Scheme is in compliance with the 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.



Restriction on Use

- 7) 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.
- 8) This Certificate is issued at the request of Company for onward submission to Stock Exchange/ Securities and Exchange Board of India (SEBI)/National Company Law Tribunal (NCLT). 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.

Place: Kolkata
Date: 13.10.2023



For L. B. Jha & Co.,
Chartered Accountants
(Firm Registration No: 301088E)

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