

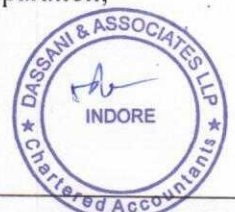
To,
The Board of Directors,
EKI Energy Services Limited
201, Plot No. 48, Scheme No. 78,
Part-II, Vijay Nagar, Indore,
Madhya Pradesh, India, 452010

Independent Auditor's Certificate for certifying the proposed accounting treatment in the books of account of EKI Energy Services Limited contained in the Scheme of arrangement ("the Scheme")

1. This certificate is issued in accordance with the terms of our engagement Letter dated May 12, 2024.
2. We, **Dassani & Associates LLP** Chartered Accountants, the Statutory Auditors of **EKI Energy Services Limited**, have examined the proposed accounting treatment specified in **Clause 7.1 of Part B of the scheme (Annexure I)** between i) EKI Energy Services Limited ("Company" or "Demerged Company") and its shareholders and creditors; and ii) EKI One Community Projects Limited ("Resulting Company") and its shareholders and creditors in terms of the provisions of Sections 230 to 232 and other applicable provision of the Companies Act, 2013 ("the Act") with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Act, as amended read with the rules made there under and other generally accepted accounting principles.
3. The accompanying **Annexure II** contains the format of Statutory Auditor Certificate for the proposed accounting treatment in the books of account of EKI Energy Services Limited contained in the Scheme of arrangement ("the Scheme") as provided by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as informed by the management to us through mail dated January 28, 2025.

Management's responsibility

4. The responsibility for the preparation of the Scheme and ensuring its compliance with the relevant laws and regulations, including the applicable Accounting Standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



Auditor's responsibility

5. Our responsibility pursuant to the requirements prescribed under section 232 of the Act and part 1(A)(5) of SEBI master circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 is limited to examine and report whether the accounting treatment referred to in Clause 7.1 of Part B of the Scheme (Annexure I) referred to above comply 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.
6. 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) 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.
7. 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 Scheme.

Opinion

8. Based on our examination and according to the information, explanations and representation provided to us by the Management of the Company, in our opinion, accounting treatment contained in Clause 7.1 of Part B of the Scheme, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and the applicable Accounting Standards notified under Section 133 of the Act read with the rules made there under and Other Generally Accepted Accounting Principles, as applicable.
9. For ease of reference, Clause 7.1 of Part B of the Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure I to this Certificate and is initiated by us only for the purposes of identification.



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 of India) Regulations, 2015, for onward submission by the Company to the Securities and Exchange Board of India Limited, BSE Limited, National Company Law Tribunal(s), Regional Director and Registrar of Companies and such other statutory or regulatory authorities as may be required in connection with the Scheme. This Certificate should not be used for any other purpose 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

Dassani & Associates LLP
Chartered Accountants

Firm Registration No.: 009096C/C400365



CA. Manoj Rathi

Designation: Partner

Membership Number: 411460

Place: Indore

UDIN : 25411460BMKWNN2850

Date: February 1, 2025



Annexure-I

Relevant extract of the Scheme of Arrangement between i) EKI Energy Services Limited ("Company" or "Demerged Company") and its shareholders and creditors; and ii) EKI One Community Projects Limited ("Resulting Company") and its shareholders and creditors in terms of the provisions of sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

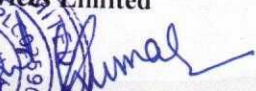
"7. ACCOUNTING TREATMENT

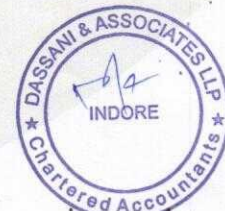
7.1 In the books of the Demerged Company:

- 7.1.1 Pursuant to the Scheme becoming effective, the Demerged Company shall account for the demerger of Demerged Undertaking in its books of accounts on the date when the scheme is approved by the Hon'ble NCLT, and all substantive approvals are received with effective date, in the manner, in accordance with the Indian Accounting Standards ('Ind AS') 10, Events after Reporting Period, notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.
- 7.1.2 The Demerged Company shall derecognise and reduce the book value of all assets, liabilities and reserves pertaining to the Demerged Undertaking transferred and in the Resulting Company from the carrying value of assets and liabilities as appears in its books of accounts.
- 7.1.3 The Demerged Company shall derecognise the carrying amount of investments in the Resulting Company cancelled pursuant to the Scheme.
- 7.1.4 Loans and advances, receivables, payables and other dues outstanding between the Demerged Company and the Resulting Company relating to the Demerged Undertaking will stand cancelled and there shall be no further obligation/ outstanding in that behalf.
- 7.1.5 The Demerged Company shall debit the fair value of the assets and liabilities to, first upon the earmarked reserves of the Demerged Undertaking and thereafter to retained earnings and the difference, if any, between such fair value and the carrying amount of the assets, liabilities and earmarked reserves, shall be adjusted to the Statement of Profit and Loss, over and above the earmarked reserves.

7.2 Any negative capital reserve pursuant to the accounting as per Clause 7.1 shall be adjusted against the retained earnings in the books of the Demerged Company.

For EKI Energy Services Limited


Mohit Kumar Agarwal
Whole Time Director & Chief Financial Officer



For identification purpose only.

Annexure-II

Independent Auditor's Certificate

To,
The Board of Directors,
EKI Energy Services Limited
CIN: L74200MP2011PLC025904

We, the statutory auditors of EKI Energy Services Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 7.1 of Part B of the Draft Scheme of Arrangement in the nature of De-merger of Generation Segment of EKI Energy Services Limited ("Demerged Company" or "EKI") into EKI One community Projects Limited ('the Resulting Company' or The Transferee Company or 'EKI One') in terms of the provisions of section(s) 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 clause 7.1 of Part B of the 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 EKI Energy Services Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited, National Company Law Tribunal(s), Regional Director and Registrar of Companies and such other statutory or regulatory authorities as may be required in connection with the Scheme. This Certificate should not be used for any other purpose without our prior written consent.

For

Dassani & Associates LLP
Chartered Accountants

Firm Registration No.: 009096C/C400365



CA. Manoj Rathi

Designation: Partner

Membership Number: 411460

Place: Indore

Date: February 1, 2025



M S Agrawal & Company

161, Agrawal Bhawan, M.T. Cloth Market, Indore-452002
Madhya Pradesh, India.

Contact No: 8871610276 | Email: msagrawal21@gmail.com



Independent Auditor's Certificate

To,
The Board of Directors,
EKI One Community Projects Limited
CIN: U74999MP2022PLC063039

We, the statutory auditors of EKI One Community Projects Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 7 of the Draft Scheme of Arrangement in the nature of De-merger of Generation Segment of EKI Energy Services Limited ("Demerged Company" or "EKI") into EKI One community Projects Limited ('the Resulting Company' or The Transferee Company or 'EKI One') 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 EKI One Community Projects Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

For
M S Agrawal & Company
Chartered Accountants
Firm Registration No.: 023974C

Signature
CA. Mayur Agrawal
Designation: Partner
UDIN - 25437723BMOKLN8877
Membership Number: 437723
Place: Indore
Date: 28.01.2025

