

To,
The Board of Directors,
Concord Enviro Systems Limited
101, HDIL Towers,
Anant Kanekar Marg,
Bandra (E), Mumbai – 400051, India

Independent Auditor's Certificate certifying the proposed accounting treatment contained in the Scheme of Arrangement between Concord Enviro Systems Limited and its shareholders pursuant to the provisions of Section 230 read with Section 52 and Section 66 of the Companies Act, 2013 (the "Act") and other applicable provisions of the Act and rules framed thereunder.

1. This Certificate is issued in accordance with the terms of our engagement letter dated September 22, 2025.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm registration No. 117366W/W-100018), the Statutory Auditors of **Concord Enviro Systems Limited** ("the Company"), have been requested to examine the proposed accounting treatment specified in Clause 6 Part II of the Scheme of Arrangement (hereinafter referred as "the Scheme") between Concord Enviro Systems Limited and its shareholders and reproduced under "**Annexure A**" in terms of the provisions of Section 230 read with section 52 and section 66 of the Act and rules made thereunder, with reference to its compliance with the applicable Indian Accounting Standards notified under section 133 of the Act, read with the rules made thereunder and other generally accepted accounting principles in India.
3. We have been informed that this certificate will be submitted to the National Company Law Tribunal ("**NCLT**") and any other regulatory authority (if required) in connection with the Scheme for adjustment of negative balance of retained earning against the credit balance in securities premium of the Company in accordance with Section 230 read with Section 52 and Section 66 and other applicable provisions of the Act and rules made thereunder as approved by the Board of Directors of the Company at its meeting held on August 8, 2025. Extracts of the proposed accounting treatment specified in Clause 6 of the Scheme, is reproduced in "**Annexure A**" to this Certificate, which have been stamped and initialled by us for the purpose of identification only.

Management's Responsibility

4. The Board of Directors of the Company is responsible to ensure that the Scheme is in compliance with the necessary sections of the Act, the Rules thereunder, including the compliance of the proposed accounting treatment specified therein with the applicable Indian Accounting Standards notified under section 133 of the Act read with the rules made thereunder and other Generally Accepted Accounting Principles in India. This responsibility includes the design, implementation and maintenance of adequate internal controls relevant to preparation of the aforesaid Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

5. Our responsibility, for the purpose of this Certificate, is only limited to examine and report whether the proposed accounting treatment specified in Clause 6 Part II of the Scheme, complies with the applicable Indian Accounting Standards notified under section 133 of the Act, read with the Rules made there under and other Generally Accepted Accounting Principles in India. Our scope of work did not involve us performing any audit tests in the context of our examination and we have not performed an audit, the objective of which would be to express an opinion on the specified elements, amounts, accounts or items thereof, for the purpose of this report.



Deloitte Haskins & Sells LLP

6. We have audited the financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated May 24, 2025. Our audit of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
7. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are the subject matters of this Certificate, will extend to any duty of care that we may have in our capacity as the statutory auditors of any financial statements of the Company. Further, our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Scheme.
8. We carried out our examination 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) and Standards on Auditing specified under section 143(10) of the Act, in so far as applicable for the purpose of this Certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audit and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

10. Based on our examination and according to the information, explanations and representations given to us, upon approval of the Scheme by the NCLT, the proposed accounting treatment specified in the Clause 6 Part II of the Scheme as reproduced in "**Annexure A**", will be in compliance with the applicable Indian Accounting Standards notified under section 133 of the Act, read with the rules made thereunder, and other generally accepted accounting principles in India, as applicable.

Restriction on Use

11. This Certificate is issued at the request of the management of the Company, for onward submission by the Company to the NCLT and any other regulatory authority (if required). 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 **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Nilesh Shah
(Partner)
(Membership No. 049660)
UDIN:25049660BMOCES5287

Place: Mumbai
Date: October 3, 2025

ANNEXURE A

EXTRACT FROM THE SCHEME OF ARRANGEMENT BETWEEN CONCORD ENVIRO SYSTEMS LIMITED ("COMPANY") AND ITS SHAREHOLDERS PURSUANT TO THE PROVISIONS OF SECTION 230 READ WITH SECTION 52 AND SECTION 66 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ("THE ACT") APPROVED BY THE BOARD OF DIRECTORS OF THE COMPANY ON AUGUST 8, 2025

6. ACCOUNTING TREATMENT IN THE BOOKS OF THE COMPANY

- 6.1. *Notwithstanding anything contained in the Scheme, the Company shall account for the financial restructuring in accordance with Ind AS notified under Section 133 of the Act, under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time, and other accounting principles generally accepted in India. The negative balance of Retained Earnings as on the Appointed Date shall be adjusted against the credit balance in the Securities Premium Account of the Company.*
- 6.2. *This adjustment shall be deemed to constitute a reduction of share capital as contemplated under Section 52(1) and Section 66 of the Act, and the NCLT's approval of this Scheme shall serve as confirmation of such capital reduction under Section 66 of the Act.*

For and on behalf of

Concord Enviro Systems Limited

Name: Prayas Goel

Designation: Chairman & Managing Director

Place: Mumbai

Date: October 3, 2025

