

JDS & CO.
CHARTERED ACCOUNTANTS

Auditor's Certificate

To,
The Board of Directors,
Hira Steels Limited
720/1 Rawabhata, Industrial Area,
Raipur – 492003 (C.G.)


We, the statutory auditors of **Hira Steels Limited** (hereinafter referred to as "the Transferee Company"), have examined the proposed accounting treatment specified in Clause 13 of the Draft Scheme of Amalgamation between the Transferee Company and Jagdamba Power and Alloys Limited (hereinafter referred to as "the Transferor Company") in terms of the provisions of section(s) 230 to 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 all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

This Certificate is issued at the request of the Company pursuant to the requirements of provisions of section(s) 230 to 232 of the Companies Act, 2013 and rules made thereunder. This Certificate should not be used for any other purpose without our prior written consent.

For **JDS & Co.,**
(Firm Regn. No.018400C)
Chartered Accountants


(Sanjay Dewangan)
Partner
Membership No.409524



Place : Raipur

Date : 15.09.2022

UDIN: 22459524 AVK4 AN 3684

6-CENTRAL AVENUE, CHOUBE COLONY, RAIPUR – 492001 (C.G.),
PHONE: 0771 -4041236; E-mail : jdscoraipur@gmail.com