

Date: 31/12/2025

To,
The Board of Directors,
Chandi Steel Industries Ltd
3 Bentinck Street, PS Hare Street,
Kolkata 700001, West Bengal, India.

We, JHS & Associates LLP, Chartered Accountants, the statutory auditors of **Chandi Steel Industries Ltd** (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in part IV of the Draft Scheme of Amalgamation of Mackeill Ispat & Forging Limited (the Transferor Company) to be transferred to Chandi Steel Industries Ltd (the Transferee Company) in terms of the provisions of sections 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 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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

This Certificate is issued at the request of the Company pursuant to the requirements as per Section 230(7) of the Companies Act, 2013. This Certificate should not be used for any other purpose without our prior written consent.

Place: Kolkata
Date: 31/12/2025



For: JHS & Associates LLP
'Chartered Accountants'
Firm Regn No: 133288W

(Partner: CA Sharad Mohata)
Membership No: 055392
UDIN: 25055392GQKDDX8286
Certificate No. -JHSKOL/2026/CERT/070

Registered Office

C-701, Mary Ellen,
Ceasars Cross Road,
Amboli, Andheri (W),
Mumbai - 400 058
Tel : + 91 98 2005 1936

Mumbai Office

A-78, A-78, 1 st Floor, Virwani
Industrial
Estate, Opp. Westin, Off, Western
Express Highway, Goregaon (E),
Mumbai - 400 063
Tel : +91 22 2927 2030

Vadodara Office

3rd Floor, TNW Business Centre,
Above Mcdonald's, Near Manisha
Cross Road, Old Padra Road,
Vadodara - 390 007
Tel : + 91 26 5233 3698 / 230 4800

Kolkata Office

Suite No. 402, 4th Floor,
Vardhan Complex,
25a Camac Street,
Kolkata - 700 016
Tel : + 91 98 3115 0209