

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA

PHONE : (91-22) 2640 0358, 2640 0359

Appendix 9A

To,  
The Board of Directors,  
**Digjam Limited,**  
Aerodrome Road, Jamnagar,  
Gujarat -3610069

**Independent Auditor's Certificate in relation to proposed accounting treatment in the books of Digjam Limited as specified in the proposed Scheme of Arrangement amongst Reid & Taylor International Private Limited ("RTIL" or "Demerged Company") and Digjam Limited ("Digjam" or "Resulting Company") and their respective shareholders pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013.**

1. This certificate is issued in accordance with the terms of our engagement letter.
2. We have been requested by the management of Digjam Limited ("the Company" or "Resulting Company") to issue a certificate in relation to the proposed accounting treatment as specified in Clause 12 of the Proposed Scheme of Arrangement (hereinafter referred as "the Proposed Scheme") amongst Reid & Taylor International Private Limited ("RTIL" or "Demerged Company") and Digjam Limited ("Digjam" or "Resulting Company") and their respective shareholders and reproduced under Annexure A to this certificate, in terms of the provisions of Section 230 to 232 of the Companies Act, 2013 ("the Act") and rules made thereunder with reference to its compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and applicable Indian Accounting Standards ("Ind AS") notified under Section 133 of the Act, and other generally accepted accounting principles in India.
3. The Proposed Scheme is approved by the Board of Directors of the Demerged Company and Resulting Company on June 29, 2025 and is subject to approval of the respective shareholders, the National Company Law Tribunal ("NCLT") and statutory and regulatory authorities, as applicable. The appointed date for the purpose of this Proposed Scheme is July 1, 2025.

### Management's responsibility

4. The preparation of the Proposed Scheme and Annexure A and its compliance with the relevant provision of the Act, laws and regulations, including the applicable Ind AS read with the rules made, issued thereunder and other generally accepted accounting principles in India, is the responsibility of Management of the Company, including preparation and maintenance of all accounting and other relevant supporting records and documents.
5. This responsibility includes design, implementation and maintenance of internal control relevant for the preparation and presentation of the Proposed Scheme and Annexure A and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.



6. The Company's management is also responsible for ensuring that the Company complies with the requirements of the Act and provides all relevant information with respect to the Proposed Scheme to the NCLT.

#### **Auditor's responsibility**

7. Pursuant to the requirements of provisions of Section 232 of the Act, our responsibility is to provide a reasonable assurance on whether the proposed accounting treatment as specified in Clause 12 of the Proposed Scheme, reproduced as an Annexure A to this Certificate is in conformity with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and applicable Ind AS prescribed under section 133 of the Act read with the rules issued thereunder and other generally accepted accounting principles in India.
8. 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
9. We conducted our examination of the proposed accounting treatment referred to in Clause 12 of the Proposed Scheme and reproduced under Annexure A to this certificate in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### **Opinion**

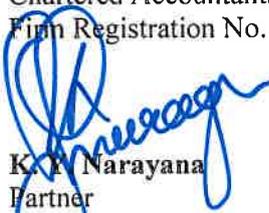
11. As per Section 230(6) of the Act, the Proposed Scheme has to provide for the appointed date from which the Proposed Scheme shall be deemed to be effective. The Company has accordingly proposed the appointed date as July 1, 2025 in the Proposed Scheme.
12. Based on our examination and according to the information and explanations given to us and appropriate representations obtained from the Company, the proposed accounting treatment specified in Clause 12 of the Proposed Scheme and reproduced in Annexure A to this Certificate, initialled and stamped by us for the purpose of identification only, is in conformity with Appendix C of Ind AS 103- Business Combinations of entities under common control and other accounting prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and circulars issued thereunder under Section 133 of the Act and other generally accepted accounting principles in India.



**Restriction on use**

13. This certificate is issued at the request of the Management of the Company solely for the purpose of onward submission to the NCLT and any other regulatory authority in relation to the Proposed Scheme pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sections 230 to 232 of the Act and relevant rules issued thereunder. Our certificate should not be used by any other person or for any other purpose. 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 Nayan Parikh & Co.  
Chartered Accountants  
Firm Registration No. 107023W

  
K. V. Narayana  
Partner  
Membership No. 060639  
UDIN: 25060639BMNUFY7779  
Dated 9<sup>th</sup> day of July, 2025  
Place: Mumbai



Aerodrome Road,  
Jamnagar – 361 006, India.  
Tel.: +91 (0288) 2712972-73  
E-mail: [cosec@digjam.co.in](mailto:cosec@digjam.co.in)

**ANNEXURE A**

**EXTRACT FROM THE PROPOSED SCHEME OF ARRANGEMENT AMONGST REID & TAYLOR INTERNATIONAL PRIVATE LIMITED ("RTIL" OR "DEMERGED COMPANY") AND DIGJAM LIMITED ("DIGJAM" OR "RESULTING COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS PURSUANT TO THE PROVISIONS OF SECTION 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 APPROVED BY THE BOARD OF DIRECTORS OF RESULTING COMPANY ON JUNE 29, 2025**

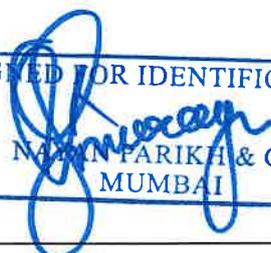
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***"12. ACCOUNTING TREATMENT IN THE BOOKS OF THE RESULTING COMPANY***

Upon the Scheme becoming effective and with effect from the Appointed Date, the Resulting Company shall account for the transfer of the Demerged Undertaking in its books in accordance with the principles laid down in Appendix C of Indian Accounting Standard (Ind AS) 103 – "Business Combinations", dealing with business combinations of entities or businesses under common control, as notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, and other relevant provisions, as amended from time to time.

Accordingly, the Resulting Company shall:

- a) Recognise all the assets (including intangible assets) and liabilities pertaining to the Demerged Undertaking at their respective carrying amounts appearing in the books of the Demerged Company as on the Appointed Date;
- b) Recognise all the balances in the reserves (including Capital Reserve), Other Comprehensive Income and Retained Earnings pertaining to the Demerged Undertaking as on the Appointed Date;
- c) Not record any goodwill on such transfer, as the transaction is a business combination under common control, and shall apply the pooling of interests method of accounting;
- d) The financial information in the financial statements of the Resulting Company in respect of prior period should be restated as if the business combination has occurred from beginning of the preceding period in the financial statements irrespective of actual date of combination to ensure compliance with the requirements under Appendix C of Ind AS 103;
- e) The identity of reserves shall be preserved, and the difference, if any, between the value of net assets acquired and the face value of equity shares issued, if any, shall be recorded as an adjustment to "capital reserve" or such other reserve as applicable, and not routed through the statement of profit and loss;
- f) Ensure that the accounting policies of the Resulting Company are applied consistently to the assets, liabilities, and transactions of the Demerged Undertaking, and where necessary, appropriate adjustments shall be made to align the accounting policies."

SIGNED FOR IDENTIFICATION  
BY  
  
NADEEM FARIKH & CO.  
MUMBAI

For DIGJAM LIMITED

  
Director

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA

PHONE : (91-22) 2640 0358, 2640 0359

To,  
The Board of Directors,  
**Reid & Taylor International Private Limited,**  
602, Boston House, 6<sup>th</sup> Floor, Suren Road,  
Andheri East, Mumbai - 400093, Maharashtra.

Appendix 9B

**Independent Auditor's Certificate in relation to proposed accounting treatment in the books of Digjam Limited as specified in the proposed Scheme of Arrangement amongst Reid & Taylor International Private Limited ("RTIL" or "Demerged Company") and Digjam Limited ("Digjam" or "Resulting Company") and their respective shareholders pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013.**

1. This certificate is issued in accordance with the terms of our engagement letter.
2. We have been requested by the management of Reid & Taylor International Private Limited ("the Company" or "Demerged Company") to issue a certificate in relation to the proposed accounting treatment as specified in Clause 11 of the Proposed Scheme of Arrangement (hereinafter referred as "the Proposed Scheme") amongst Reid & Taylor International Private Limited ("RTIL" or "Demerged Company") and Digjam Limited ("Digjam" or "Resulting Company") and their respective shareholders and reproduced under Annexure A to this certificate, in terms of the provisions of Section 230 to 232 of the Companies Act, 2013 ("the Act") and rules made thereunder with reference to its compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and applicable Indian Accounting Standards ("Ind AS") notified under Section 133 of the Act, and other generally accepted accounting principles in India.
3. The Proposed Scheme is approved by the Board of Directors of the Demerged Company and Resulting Company on June 29, 2025 and is subject to approval of the respective shareholders, BSE Limited, National Stock Exchange of India Limited, the National Company Law Tribunal ("NCLT") and statutory and regulatory authorities, as applicable. The appointed date for the purpose of this Proposed Scheme is July 1, 2025.

## Management's responsibility

4. The preparation of the Proposed Scheme and Annexure A and its compliance with the relevant provision of the Act, laws and regulations, including the applicable Ind AS read with the rules made, issued thereunder and other generally accepted accounting principles in India, is the responsibility of Management of the Company, including preparation and maintenance of all accounting and other relevant supporting records and documents.
5. This responsibility includes design, implementation and maintenance of internal control relevant for the preparation and presentation of the Proposed Scheme and Annexure A and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.



6. The Company's management is also responsible for ensuring that the Company complies with the requirements of the Act and provides all relevant information with respect to the Proposed Scheme to the NCLT.

#### **Auditor's responsibility**

7. Pursuant to the requirements of provisions of Section 232 of the Act, our responsibility is to provide a reasonable assurance on whether the proposed accounting treatment as specified in Clause 11 of the Proposed Scheme, reproduced as an Annexure A to this Certificate is in conformity with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and applicable Ind AS prescribed under section 133 of the Act read with the rules issued thereunder and other generally accepted accounting principles in India.
8. 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
9. We conducted our examination of the proposed accounting treatment referred to in Clause 11 of the Proposed Scheme and reproduced under Annexure A to this certificate in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### **Opinion**

11. As per Section 230(6) of the Act, the Proposed Scheme has to provide for the appointed date from which the Proposed Scheme shall be deemed to be effective. The Company has accordingly proposed the appointed date as July 1, 2025 in the Proposed Scheme.
12. Based on our examination of the Proposed Scheme, relevant books of account and other records of the Company, and on the basis of the information, explanations and representations provided by the Management, we are of the opinion that the proposed accounting treatment specified in Clause 11 of the Proposed Scheme, and reproduced in Annexure A to this certificate (initialled and stamped for identification purposes), is in compliance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the applicable rules thereunder, and other generally accepted accounting principles in India.

#### **Restriction on use**

13. This certificate is issued at the request of the Management of the Company solely for the purpose of onward submission to the NCLT, BSE Limited, National Stock Exchange of India Limited and any other regulatory authority in relation to the Proposed Scheme pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,



Sections 230 to 232 of the Act and relevant rules issued thereunder. Our certificate should not be used by any other person or for any other purpose. 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 Nayan Parikh & Co.  
Chartered Accountants  
Firm Registration No. 107023W

  
K. Y. Narayana  
Partner  
Membership No. 060639  
UDIN: 25060639BMNUFX2205  
Dated: 9<sup>th</sup> day of July, 2025  
Place: Mumbai



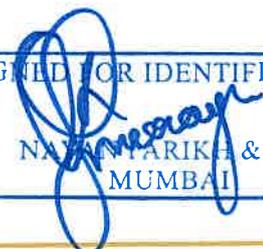
ANNEXURE A

**EXTRACT FROM THE PROPOSED SCHEME OF ARRANGEMENT AMONGST REID & TAYLOR INTERNATIONAL PRIVATE LIMITED ("RTIL" OR "DEMERGED COMPANY") AND DIGJAM LIMITED ("DIGJAM" OR "RESULTING COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS PURSUANT TO THE PROVISIONS OF SECTION 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 APPROVED BY THE BOARD OF DIRECTORS OF DEMERGED COMPANY ON 29<sup>th</sup> June 2025.**

***"11. ACCOUNTING TREATMENT IN THE BOOKS OF DEMERGED COMPANY***

Upon the Scheme becoming effective and with effect from the Appointed Date, the demerger of the Demerged Undertaking from the Demerged Company to the Resulting Company shall be accounted for, in the books of the Demerged Company, in the following manner:

- 11.1 The Demerged Company shall de-recognize the carrying values of the tangible assets, intangible assets, financial assets and liabilities and other assets and liabilities, reserves (including capital reserve) and balance in Other Comprehensive relating to Demerged Undertaking as on the Appointed Date, that are transferred to Resulting Company pursuant to this Scheme;
- 11.2 The difference of the excess of the book value of assets over the book value of liabilities and reserves and other balances as stated above of the Demerged Undertaking, as transferred to the Resulting Company in accordance with Clause 11.1. shall be adjusted in the following order  
(1) Securities Premium Reserve and (2) Retained Earnings in the books of the Demerged Company
- 11.3 The adjustment to the securities premium (as per clause 11.2 above) shall be effected as an integral part of the Scheme, pursuant to the order of the NCLT sanctioning this Scheme, under Section 230 of the Act. The order of the NCLT sanctioning this Scheme shall also include approval and confirmation of such reduction in the securities premium of the Demerged Company to the extent so required Accordingly, as provided in the Explanation to Section 230 (12) of the Act, the provisions of Section 66 of the Act shall not apply to such reduction of securities premium of the Demerged Company, effected in pursuance of the said order of the NCLT. Notwithstanding the reduction in the securities premium of the Demerged Company, the Demerged Company shall not be required to add "And reduced" as a suffix to its name.

SIGNED FOR IDENTIFICATION  
BY  
  
NAYAN PARIKH & CO.  
MUMBAI

For REID & TAYLOR INTERNATIONAL PVT. LTD.

  
Director

Registered Office: 602, Boston House,  
Near WEH Metro Station, Suren Road,  
Andheri (E), Mumbai - 400093  
Tel.: 022-40002600

Factory: Thandya Industrial Area,  
Thandavpura, Nanjangud Taluka,  
Mysore Dist - 571302.  
Tel.: 08221-282200

Factory: Plot 825/1, Jhagadia Mega  
Industrial Estate, P.O.: Jhagadia,  
Dist-Bharuch, Gujarat - 393110  
Tel.: 02645-236167, 236152