

**Auditor's Certificate required pursuant to the requirements of circulars issued under  
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors,  
Voltamp Transformers Limited,  
Makarpura,  
Vadodara – 390 014,  
Gujarat.

**Certificate confirming the compliance of the accounting treatment in the Scheme of Amalgamation as specified in Para (I)(A)(5)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017**

1. We have been requested by Voltamp Transformers Limited to submit our Certificate for the sole purpose of confirming accounting treatment specified in Clause 14 of the Scheme of Amalgamation ('Scheme') between Voltamp Transformers Limited and Kunjal Investments Private Limited and their respective shareholders and creditors submitting to the BSE Limited ('BSE'), National Stock Exchange of India Ltd. ('NSE'), and other regulatory authorities as applicable.
2. The company has its registered office at Voltamp Transformers Limited, Makarpura, Vadodara 390 014, Gujarat.
3. We, M/s. C N K & Associates LLP, Chartered Accountants (Firm Registration No. 101961WW-100036) are the Statutory Auditors of Voltamp Transformers Limited (hereinafter referred to as "the Company"), have examined the accounting treatment specified in Clause 14 of the Scheme of Amalgamation ('Scheme') between Voltamp Transformers Limited and Kunjal Investments Private Limited and their respective shareholders and creditors in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 read with relevant rules thereunder, with reference to its compliance with the applicable Accounting Standards as notified under Section 133 of the Companies Act, 2013 and other Generally Accepted Accounting Principles in India.

**4. Managements' Responsibility**

The responsibility for the preparation of the 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.



## 5. Auditors' Responsibility

Our responsibility is only to examine and certify whether the 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 have conducted our examination in accordance with the Guidance Notes on Reports or Certificates for special purposes issued by Institute of Chartered Accountant of India. The Guidance note requires that we comply with the ethical requirements of the code of Ethics issued by Institute of Chartered Accountant of India.

## 6. Opinion

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment as mentioned in Clause 14 of the Scheme, initialed and stamped for identification purposes, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Accounting Standards as notified under Section 133 of the Companies Act, 2013 and other Generally Accepted Accounting Principles in India.

## 7. Restriction on Use

This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited ('BSE'), National Stock Exchange of India Ltd. ('NSE'), and other regulatory authorities as applicable. This Certificate should not be used for any other purpose without our prior written consent.

**For, C N K & Associates LLP**  
**Chartered Accountants**  
**Firm Registration no. 101961W/W-100036**



**Alok B Shah**  
**(Partner)**

**Membership No. 042005**  
**Certificate No.: CNKBRD/130/2020-21**  
**UDIN: 20042005AAAAIR7442**  
**Date: 06th July, 2020**  
**Place: Vadodara**

