

To,
The Board of Directors,
Century Plyboards (India) Limited.
P- 15/1, Taratala Road,
Kolkata, West Bengal – 700088

Subject: Independent Auditor's Certificate to examine and report on compliance of proposed accounting treatment as mentioned in Clause 7 of the Scheme of Arrangement between Century Plyboards (India) Limited and Century Infra Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "Scheme") with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principle.

1. We, Singhi & Co., Chartered Accountants, the statutory auditors of Century Plyboards (India) Limited (hereinafter referred to as "Company"), having its registered office at 15/1 Taratala Road Kolkata, West Bengal, have examined the proposed accounting treatment specified in Clause 7 of the Scheme of Arrangement between Century Plyboards (India) Limited ("CPIL" or "Transferor Company") and Century Infra Limited ("CIL" or "Transferee Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules 2016 ("Scheme") with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rules made thereunder and Other Generally Accepted Accounting Principles.

Management Responsibility

2. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Indian Accounting Standards as aforesaid, is that of the management of the Companies involved in the Scheme.

Auditor Responsibility

3. Our responsibility is to examine and report whether the proposed accounting treatments in the books of the Century Plyboards (India) Limited ("Transferor Company"), as mentioned in Clause 7 of the Scheme, complies with the applicable Indian Accounting Standards and Other Generally Accepted Accounting Principles and Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder. 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.
4. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Our examination did not extend to any aspects of a legal or proprietary nature covered in the Scheme.



6. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 3 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the reporting criteria. Accordingly, we have performed the following procedures:

a. Read the Scheme and the proposed accounting treatment specified in clause 7 of the Scheme as it relates to Transferor Company.

b. Examined the proposed Accounting Treatment prescribed in the Scheme and assessed whether the same is in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and applicable accounting standards prescribed under Section 133 of the Act other generally accepted accounting principles.

Opinion

7. Based on our examination and according to the information and explanations given to us, we confirm that the proposed accounting treatment contained in Clause 7 of the Scheme related to Transferor Company, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Indian Accounting Standards prescribed under Section 133 and other accepted accounting principles.

8. For ease of references, Clause 7 of the Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure A to this Certificate and is initialled by us only for the purposes of identification.

Restriction on Use

9. 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 SEBI, the BSE & the NSE, jurisdictional National Company Law Tribunal and other regulatory authorities and should not be used, referred to or distributed for any other purpose or to any other party 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 party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For Singhi & Co
Chartered Accountants
Firm Registration No.: 302049E



N/S m-p
Navindra Kumar Surana
Partner

Membership No.053816

UDIN: 22053816ANHHY5140

Place: Kolkata

Date: July 20, 2022

Century Plyboards (India) Limited

Century House,

P 15/1, Taratala Road, Kolkata - 700088

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Annexure A

Extract of Clause 7 of the Draft Scheme describing the accounting treatment in the books of the Century Plyboards (India) Limited ("Transferor Company") in respect of the transfer of the Container Freight Station Services Undertaking

7. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEROR COMPANY

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferor Company shall account for the transfer of the Container Freight Station Services Undertaking in its books of accounts in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as notified under Section 133 of the Companies Act, 2013 and other applicable accounting principles, as may be amended from time to time in the following manner:

- i. With effect from the Appointed Date, the book value of assets and liabilities of the Container Freight Station Services Undertaking to the extent identified and being transferred to the Transferee Company in pursuance of this Scheme shall be reduced from the corresponding balances of the assets and liabilities as reflecting in the books of the Transferor Company; and
- ii. Difference between the book value of assets and liabilities of the Container Freight Station Services Undertaking transferred to the Transferee Company, and the consideration received/receivable by the Transferor Company from the Transferee Company, shall be debited/credited, as the case may be, to the reserves and surplus of the Transferor Company.

Sundeep Jhunjunwala
Company Secretary

Place: Kolkata

Date: July 20, 2022



To,
The Board of Directors,
Century Infra Limited
P- 15/1, Taratala Road,
Century House,
Kolkata, West Bengal - 700088

Independent Auditor's Certificate on the compliance of the accounting treatment contained in the Draft Scheme with the Indian Accounting Standards

We D. K. Chhajer & Co., the statutory auditors of **Century Infra Limited** (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in Clause 8 (extract attached as Annexure A) of the Draft Scheme of Arrangement between Century Plyboards (India) Limited ("CPIL" or "Transferor Company") and Century Infra Limited ("CIL" or "Transferee Company") and their respective shareholders and creditors in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 ("the Act") with reference to its compliance with the applicable Indian Accounting Standards notified under the Act and other Generally Accepted Accounting Principles.

Management's Responsibility

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Indian Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved.

Auditor's Responsibility

Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Indian 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 as the statutory auditors of any financial statements of the Company.

We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform audits and reviews of historical financial information and other assurance and related service engagements.

Opinion

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 Indian Accounting Standards notified by the Central Government under the Act.



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 National Stock Exchange, BSE Limited, National Company Law Tribunal, Regional Director and Registrar of Companies. This Certificate should not be used for any other purpose without our prior written consent.

For **D. K. Chhajjer & Co.**
Chartered Accountants
FRN No. 304138E

N. Maheshwari
Neha Maheshwari
Partner
Membership No.308616
UDIN: 22308616ANQOCM1941

Place: Kolkata
Date: 20 July, 2022



Annexure A

Extract of Clause 8 of the Draft Scheme describing the accounting treatment in the books of the Century Infra Limited ("Transferee Company") in respect of the transfer of the Container Freight Station Services Undertaking

8. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEREE COMPANY

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferee Company shall account for the transfer of the Container Freight Station Services Undertaking in its books of accounts in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as notified under Section 133 of the Companies Act, 2013 and other applicable accounting principles, as may be amended from time to time as follows-

- i. With effect from the Appointed Date, the Transferee Company shall record all assets and liabilities of the Container Freight Station Services Undertaking transferred to it in pursuance of this Scheme at their respective book values appearing in the books of the Transferor Company.
- ii. The Transferee Company shall credit to its equity share capital account the aggregate face value of the equity shares issued and allotted by it to the Transferor Company pursuant to Clause 6 of this Scheme.
- iii. The difference between the book value of assets and liabilities, so recorded in the books of the Transferee Company, and the consideration paid/payable by the Transferee Company to the Transferor Company, shall be debited/credited to the capital reserve account of the Transferee Company.

Keshav

Keshav Bhajanka
Director
DIN: 03109701

Place: Kolkata
Date: July 20, 2022

