



LOHARIWAL & ASSOCIATES
CHARTERED ACCOUNTANT

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To
The Board of Directors,
Jupiter Wagons Limited
4/2, Middleton Street
Kolkata – 7000 71,

Sub: Statutory Auditor's certificate on the proposed accounting treatment specified in the Scheme of Amalgamation (as defined below)

Dear Sirs,

We, the statutory auditors of Jupiter Wagons Limited (hereinafter referred to as "Amalgamating Company"), have examined the proposed accounting treatments specified in [Clause 8 of Part-III] of the draft scheme of amalgamation of the Amalgamating Company into and with Commercial Engineers & Body Builders Co. Limited (hereinafter referred to as "Amalgamated Company") ("Scheme of Amalgamation") in terms of the provisions of sections 230 and 232 of the Companies Act, 2013 ("Companies Act") read together with the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, with reference to the Scheme of Amalgamation's compliance with the applicable accounting standards specified under section 133 of the Companies Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles.

Management's Responsibility

The responsibility for the preparation of the Scheme of Amalgamation 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 Amalgamating Company. The Management is also responsible for ensuring that the Amalgamating Company complies with the requirements of the Companies Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent applicable), and circulars issued thereunder, and the applicable accounting standards, in relation to the Scheme of Amalgamation, and for providing all relevant information to the relevant National Company Law Tribunal, the Securities and Exchange Board of India, the BSE Limited, and the National Stock Exchange of India Limited (hereinafter referred to as 'the stock exchanges').



Branch Office : Lal Building, B-2, 1st Floor, Main Road, Rourkela-769 001, ☎ : 09338087267

Auditor's Responsibility

Our responsibility is only to examine and report whether the Scheme of Amalgamation 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 Amalgamating Company. We carried out our examination in accordance with the Guidance Note on Audit Report and Certificates for special purpose, issued by the institute of Chartered Accountants of India.

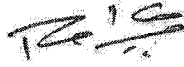
Opinion

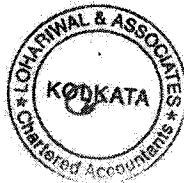
Based on our examination and according to the information and explanations given to us, we confirm that there is no accounting treatment prescribed in the Scheme of Amalgamation as the Amalgamating company will be amalgamated into and with the Amalgamated company pursuant to the Scheme of Amalgamation and the Amalgamating Company shall be dissolved without winding up in accordance with the Companies Act and the rules made thereunder

Restrictions on Use

This certificate has been issued at the request of the board of directors of the Amalgamating Company pursuant to the requirements of the circulars issued under the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Stock Exchanges, SEBI and for any other purpose required under applicable law.

For, Lohariwal & Associates
Chartered Accountant
FRN: 322705E


(R.K.Lohariwal)
Partner
Membership No 056901
Place: Kolkata
Date: 28.09.2020
Certificate No-014/2020-21
UDIN NO: 20056901AAAABG9929



(Our report and opinions expressed therein are based on written and verbal information obtained from the Firm's documents and opinion of officials. In addition we have obtained information and explanations that were considered relevant. Nothing has come to our attention to cause us to believe that facts and data set forth in our report are untrue and incorrect. Therefore no responsibility is assumed for information furnished by your organization and believed to be reliable.)