

The Board of Directors  
**Butterfly Gandhimathi Appliances Limited**  
143, Pudukkamm Village,  
Vandalur-Kelambakkam Road,  
Kelambakkam, Kanchipuram,  
Tamil Nadu, 603103

**Re: Independent Auditors' certificate on the proposed accounting treatment contained in the Draft Scheme of Amalgamation of Butterfly Gandhimathi Appliances Limited with Crompton Greaves Consumer Electricals Limited and their respective shareholders and creditors under sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder.**

1. The certificate is issued in accordance with the terms of our engagement letter dated March 24, 2023 with **Butterfly Gandhimathi Appliances Limited**.
2. We, **ASA & Associates LLP, Chartered Accountants** (Firm Registration Number – **009571N/N500006**), the statutory auditor of Butterfly Gandhimathi Appliances Limited (“the Company” or “Transferor Company”), have examined the proposed accounting treatment specified in Clause 9 of Part II of the Draft Scheme of Amalgamation of the Company with Crompton Greaves Consumer Electricals Limited (“Transferee Company”) and their respective shareholders and creditors (“Draft Scheme”) under Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 (the “Act”) and rules made thereunder, with reference to its compliance with applicable Indian Accounting Standards notified under Section 133 of the Act, read with the rules made thereunder and other Generally Accepted Accounting Principles and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and circulars issued thereunder for the purpose of onward submission to BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”), the Securities and Exchange Board of India (“SEBI”), the National Company Law Tribunal (“NCLT”) and such other authorities as may be required for obtaining approval to and implement the Draft Scheme.

### **Managements' Responsibility**

3. 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 in the Draft Scheme. The Company's management is also responsible for the designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Draft Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in circumstances.

### **Auditor's Responsibility**

4. Our responsibility is to examine and report whether the proposed accounting treatment specified in Clause 9 of Part II of the Draft Scheme complies with the applicable Indian Accounting Standards and other generally accepted accounting principles.
5. 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.
6. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, (Revised 2016), issued by the Institute of Chartered Accountants of India. The Guidance note requires that we comply with the ethical requirements of the code of ethics issued by the Institute of Chartered Accountants of India.



7. We have complied with the relevant applicable requirements of the Standard on Quality Controls (SQC) 1, Quality Control for Firms that Perform Audits and review of Historical Financial Information, and other Assurance and Related Service Engagements.

**Opinion**

8. Based on our examination as above, and according to the information and explanations given to us, we confirm that the accounting treatment proposed in Clause 9 of Part II of the Draft Scheme and as reproduced in Annexure 1 to this certificate, signed for identification purposes, is in compliance with SEBI LODR Regulations and circulars issued there under and the applicable Indian Accounting Standards notified by the Central Government under the Act and other Generally Accepted Accounting Principles in India.

**Restriction on Use**

9. This certificate is issued at the request of the Company pursuant to the requirements of the provisions Section 230 – 232 of the Act read with the rules made thereunder and circulars issued under SEBI LODR Regulations for onward submission to BSE, NSE, SEBI, NCLT and any other regulatory authorities / purposes as may be required to give effect to the Draft Scheme and uploading the same on Company's website pursuant to the requirement of the SEBI LODR Regulations and Circular issued by SEBI from time to time. This certificate should not be used, quoted or referred for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or 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 ASA & Associates LLP,**

Chartered Accountants,

ICAI Firm Registration No. 009571N / N500006

**GN Ramaswami**

Partner

Membership No.202363

UDIN: 23202363BGSQSU3393

Chennai,

March 25, 2023



**Annexure 1**

**Independent Auditors' certificate on the proposed accounting treatment contained in the Scheme of Amalgamation of Butterfly Gandhimathi Appliances Limited ("the Company" or "Transferor Company") with Crompton Greaves Consumer Electricals Limited ("Transferee Company") and their respective shareholders**

**Clause 9 of Part II - ACCOUNTING TREATMENT**

Upon the Scheme being effective and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation of the Transferor Company into and within its books of accounts as per the "Pooling of Interest Method" in compliance with the Appendix C of Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

