CERTIFICATE

(In compliance with Section 230 and 232 of the Companies Act, 2013)

To,
The Board of Directors
Shish Global Solutions Private Limited
Plot No 18 to 23, Block No. 290
R.S. No 265-266, Pipodara, Mangrol,
Surat, Surat, Gujarat, India, 394110

We, the statutory auditors of Shish Global Solutions Private Limited (hereinafter referred to as the "Company" or "Transferor Company 2"), have examined the proposed accounting treatment specified in Clause 2.11 of Part II of the Draft Scheme of Amalgamation (hereinafter referred to as the "Scheme") proposed under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, to the extent notified, read with the rules made thereunder, for the amalgamation of Shish Polylam Private Limited ("Transferor Company 1") and Shish Global Solutions Private Limited ("Transferor Company 2") with Shish Industries Limited ("Transferee Company"), and their respective shareholders and creditors, with effect from the Appointed Date, with reference to the compliance of the accounting treatment specified in the Scheme with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, and other applicable Generally Accepted Accounting Principles in India.

The responsibility for the preparation of the Draft Scheme and ensuring its compliance with the applicable laws and regulations, including the applicable Indian Accounting Standards as aforesaid, rests with the respective Boards of Directors of the Companies involved. Our responsibility is to examine and report whether the accounting treatment specified in the Draft Scheme is in accordance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 and other applicable Generally Accepted Accounting Principles in India.

Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with, the services that are the subject matter of this Certificate, shall extend any duty of care that we may have in our capacity as statutory auditors of the financial statements of the Company. We have 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.

Based on our examination and according to the information and explanations provided to us, we confirm that the accounting treatment specified in Clause 2.11 of Part II of the Scheme is in accordance with the applicable Indian Accounting Standards notified under Section 133 of

the Companies Act, 2013 and other applicable Generally Accepted Accounting Principles in India, and is in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to the accounting treatment specified in the Scheme.

The detailed accounting treatment specified in the Scheme and the basis for our conclusion are set out in **Annexure 1** attached hereto and forming an integral part of this Certificate.

This Certificate is issued at the request of Shish Global Solutions Private Limited pursuant to the requirements of the applicable circulars issued under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 230 to 232 of the Companies Act, 2013, for submission to the National Company Law Tribunal (NCLT) and such other statutory and regulatory authorities as may be required.

This Certificate is issued solely for the purpose stated above and should not be used for any other purpose or distributed to or relied upon by any other person without our prior written consent.

For, **K P C M & Co.**
Chartered Accountants
Firm Reg. No. 0117390W



CA Kanaiya Asawa
Partner
Membership No.: 103498
UDIN: 26103498QFYLYC3000

Place: Surat
Date: 23/09/2026

21.11. As the Transferor Company 1 and Transferor Company 2 shall stand dissolved without being wound up, upon the Scheme becoming effective, hence no accounting treatment is being prescribed under this Scheme in the books of the Transferor Company 1 and Transferor Company 2.