



### Auditor's Certificate

To,

The Board of Directors,  
Renaissance Advanced Consultancy Limited  
POLLACHI ROAD, P.O. MALUMICHAMPATTI  
Coimbatore, Tamil Nadu-641021

We, the statutory auditors of Renaissance Advanced Consultancy Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 7.1 of the Draft Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") and their respective shareholders and creditors (hereinafter referred to as "Scheme") presented in terms of the provisions of Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

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. Our responsibility is only to examine and report 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 carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013 .

This Certificate is issued at the request of the Renaissance Advanced Consultancy Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National



BSE Limited and National Stock Exchange of India Limited. This Certificate should not be used for any other purpose without our prior written consent.

**For M N K D & Co LLP**  
**(Chartered Accountants)**

**FRN: N500063**

manish  
kumar

Digitally signed by manish kumar  
DN: cn=manish kumar,  
o=M N K D & Co LLP, ou=NEW DELHI, email=manish.kumar@mnkd.com,  
c=IN, postalCode=110002, serialNumber=72152006306233165164,  
dnQualifier=2154707AAAAGQ9164,  
emailAddress=manish.kumar@mnkd.com  
Date: 2021.11.12 12:07:27 +05'30'



**Manish Kumar**  
**(Partner)**  
Membership No: - 534707  
Place: - New Delhi  
Date: - 12-11-2021  
UDIN: -21534707AAAAGQ9164

**Auditor's Certificate**

To,

**The Board of Directors,**

**Renaissance Corporate Consultants Limited**  
POLLACHI ROAD, P.O. MALUMICHAMPATTI  
Coimbatore, Tamil Nadu-641021

We, the statutory auditors of Renaissance Corporate Consultants Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in the Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") and their respective shareholders and creditors (hereinafter referred to as "Scheme") presented in terms of the provisions of Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

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. Our responsibility is only to examine and report 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 carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued



there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013

This Certificate is issued at the request of the Renaissance Corporate Consultants Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Company Law Tribunal, Bombay Stock Exchange Limited and National Stock Exchange of India Limited. This Certificate should not be used for any other purpose without our prior written consent.

We give in "Annexure A" a detailed description of Accounting Treatment to be done in the books of Renaissance Corporate Consultants Limited as mentioned in the Scheme which is to be confirmed by us.

**For B R Maheswari & Co LLP**

Chartered Accountants

FRN: 001035N/N500050



**Akshay Maheshwari**

Partner

Membership No. 504704

UDIN: 21504704AAAAHK1667



Date: 12<sup>th</sup> November 2021

Place: New Delhi

**ANNEXURE A TO THE ACCOUNTING CERTIFICATE ON ACCOUNTING TREATMENT TO BE DONE AS MENTIONED IN THE CLAUSE 29.2 OF THE SCHEME**

**29.2 In the books of Renaissance Corporate Consultants Limited**

Upon the Scheme becoming effective and with effect from Appointed Date, RCCL shall account for Demerged Undertaking 2 in accordance with the accounting principles of Appendix C of IndAS 103 as follows:

29.2.1 RCCL shall record the assets and liabilities including the reserves pertaining to the Demerged Undertaking 2, transferred to and vested in it pursuant to this Scheme at their respective book values as on the Appointed Date as appearing in the books of REL.

29.2.2 RCCL financial statements will conform to the Pooling of Interest method Accounting as prescribed in Appendix C of IND AS 103.

The balance of the retained earnings appearing in the financial statements of REL is aggregated with the corresponding balance appearing in the financial statements of RCCL.

The identity of the reserves shall be preserved and shall appear in the financial statements of RCCL in the same form in which they appeared in the financial statements of REL.

29.2.3 RCCL shall credit its equity share capital account with the aggregate face value of the equity shares issued to the shareholders of REL pursuant to clause 27.1 of this Scheme.



29.2.4 Upon the Scheme becoming effective, RCCL shall debit its share capital account in its books of account with the aggregate face value of the shares cancelled. Subsequently, a corresponding amount shall be credited to capital reserve account of RCCL.

29.2.5 The difference between the book value of net assets including reserves of the Demerged Undertaking 2 transferred from REL and recorded by RCCL in accordance with clause 29.2.1 above and the amount credited to equity share capital account as per clause 29.2.3 above shall be recorded as capital reserve in the books of RCCL as prescribed under Appendix C of IndAS 103 – Business Combination.

29.2.6 In case of any difference in accounting policy/ies between REL and RCCL, the accounting policies followed by RCCL shall prevail and the difference till the Effective Date will be quantified and adjusted in the profit and loss account, to ensure that the financial statements of RCCL reflects the financial position on the basis of consistent accounting policy.

For B R Maheswari & Co LLP  
Chartered Accountants  
FRN: 001035N/NS00050

  
Akshay Maheshwari  
Partner

Membership No. 504704  
UDIN: 21504704AAAAHK1667



Date: 12<sup>th</sup> November 2021  
Place: New Delhi

**Auditor's Certificate**

To,

**The Board of Directors,**

**Renaissance Consultancy Services Limited**  
POLLACHI ROAD, P.O. MALUMICHAMPATTI  
Coimbatore, Tamil Nadu-641021

We, the statutory auditors of Renaissance Consultancy Services Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in the Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") and their respective shareholders and creditors (hereinafter referred to as "Scheme") presented in terms of the provisions of Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

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. Our responsibility is only to examine and report 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 carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

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



SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

This Certificate is issued at the request of the Renaissance Consultancy Services Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Company Law Tribunal, Bombay Stock Exchange Limited and National Stock Exchange of India Limited. This Certificate should not be used for any other purpose without our prior written consent.

We give in "Annexure A" a detailed description of Accounting Treatment to be done in the books of Renaissance Consultancy Services Limited as mentioned in the Scheme which is to be confirmed by us.

**For B R Maheswari & Co LLP**  
Chartered Accountants  
FRN: 001035N/N500050

  
**Akshay Maheshwari**  
Partner  
Membership No. 504704  
UDIN: 21504704AAAAHL3553



Date: 12<sup>th</sup> November 2021  
Place: New Delhi



**ANNEXURE A TO THE ACCOUNTING CERTIFICATE ON ACCOUNTING TREATMENT TO BE DONE AS MENTIONED IN THE CLAUSE 7.2 OF THE SCHEME**

**7.2 In the books of Renaissance Consultancy Services Limited**

Upon the Scheme becoming effective but with effect from Appointed Date, RCSL shall account for Demerged Undertaking 1 as follows:

7.2.1 RCSL shall record the assets and liabilities including reserves pertaining to the Demerged Undertaking 1 which are transferred to and vested in it pursuant to this Scheme, at their respective book values.

7.2.2 RCSL shall credit its equity share capital account with the aggregate face value of the equity shares issued to the shareholders of RACL pursuant to clause 5.1 of this Scheme.

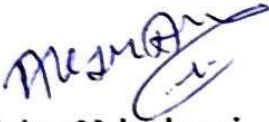
7.2.3 Upon the Scheme becoming effective, RCSL shall debit its share capital account in its books of account with the aggregate face value of the shares cancelled. Subsequently, a corresponding amount shall be credited to capital reserve account of RCSL.

7.2.4 The difference between the book value of net assets of the Demerged Undertaking 1 transferred from RACL and recorded by RCSL in accordance with clause 7.2.1 above, and the amount credited to equity share capital account as per clause 7.2.2 above shall be recorded as Capital reserve/Goodwill as the case may be, in the books of RCSL.



7.2.5 In case of any difference in accounting policy/ies between RACL and RCSL, the accounting policies followed by RCSL shall prevail and the difference till the Effective Date will be quantified and adjusted in the profit and loss account, to ensure that the financial statements of RCSL reflects the financial position on the basis of consistent accounting policy.

**For B R Maheswari & Co LLP**  
Chartered Accountants  
FRN: 001035N/N500050



**Akshay Maheshwari**  
Partner

Membership No. 504704  
UDIN: 21504704AAAAHL3553

Date: 12<sup>th</sup> November 2021  
Place: New Delhi



To  
The Board of Directors,  
**Revathi Equipment Limited**  
Pollachi road, Malumichampatti P.O.  
Coimbatore, Tamil Nadu- 641021

**Independent Auditor's Certificate certifying the accounting treatment contained in the Draft Scheme of Arrangement pursuant to the Securities and Exchange Board India (SEBI) Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended**

We, the statutory auditor of Revathi Equipment Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 17, 29.1 and 38.1 of the Draft Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") and their respective shareholders and creditors (hereinafter referred to as "Scheme") is presented under Sections 230 to 232 read with Section 66 and other applicable provisions of The Companies Act, 2013, and the rules and regulations made thereunder with reference to its compliance with the applicable Accounting Standards notified under the Section 133 of The Companies Act, 2013 and other Generally Accepted Accounting Principles.

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. Our responsibility is only to examine and report 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 carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

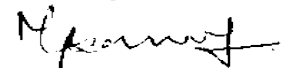
Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under The Companies Act, 2013.

For ease of references, clause 17, clause 29.1, and clause 38.1 of the Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure 1 to this Certificate and is initiated by us only for the purposes of identification.

**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 as amended for onward submission to National Company Law Tribunal, Bombay Stock Exchange Limited and National Stock Exchange Limited. This Certificate should not be used for any other purpose without our prior written consent.

For **S.S. Kothari Mehta & Company**  
(Chartered Accountants)  
Firm Reg. No. 000756N



(**Neeraj Bansal**)  
(Partner)

Membership No. 095960

Place: Delhi  
Date: 12.11.2021  
UDIN: 21095960AAAALY3223



**Annexure 1**

Relevant extract of the Draft Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") and their respective shareholders and creditors (hereinafter referred to as "Scheme") presented under Sections 230 to 232 read with Section 66 and other applicable provisions of The Companies Act, 2013

**17 ACCOUNTING TREATMENT IN THE BOOKS OF REL**

Upon the Scheme becoming effective and with effect from the Appointed Date, REL shall account for the amalgamation in its books as per Indian Accounting Standards ('IndAS') inter-alia taking into consideration the Pooling of Interest method prescribed under Appendix C of IndAS 103 – Business Combinations and principles of any other applicable IndAS.

**29.1 ACCOUNTING TREATMENT IN THE BOOKS OF REL**

29.1.1 Upon the Scheme becoming effective and with effect from Appointed Date, REL shall reduce the book value of assets and liabilities pertaining to the Demerged Undertaking 2 which are transferred to and vested in RCCL from the total book value of assets and liabilities appearing in its books;

29.1.2 The book value of assets and liabilities transferred to RCCL shall be adjusted against its general reserve or retained earnings account in accordance with the applicable accounting principles as may be applicable under the Act. If the net assets transferred is more than general reserves or retained earnings, same should be reflected as capital reserve.

**38 ACCOUNTING TREATMENT**

38.1 Upon the Scheme becoming effective and with effect from the Appointed Date, REL shall account for the amalgamation and the cancellation of investments held by it in SCPL in its books as per IndAS inter alia taking into consideration the Pooling of Interest method prescribed under Appendix C of IndAS 103 – Business Combinations and principles of any other applicable IndAS.

