P.ISHWARA BHAT & CO.,
Chartered Accountants

Auditor's Certificate

To,
The Board of Directors,
Ravindra Energy Limited,
BC 105, Havelock Road, Camp,
Belgaum Camp, Belgaum,
Karnataka, India, 590001

We, the statutory auditors of **Ravindra Energy Limited**,(hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 9 and Clause 10 of the Draft Scheme of Amalgamation of Energy In Motion Limited ("EIML" or "Transferor Company") with Ravindra Energy Limited ("REL" or "Transferee Company") and their respective shareholders ("Draft Scheme" or "Scheme") in terms of the provisions of section(s) 230 to 232 Companies Act, 2013 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 Draft 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 to examine and report whether the Draft 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 Ravindra Energy Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited and National Stock Exchange of India Limited (NSE). This Certificate should not be used for any other purpose without our prior written consent.

For P. Ishwara Bhat & Co
Chartered Accountants
Firm Registration No – 001156S

P. ISHWARA BHAT & CO. 107, SWISS COMPLEX, No. 33, RACE COURSE ROAD BANGALORE 560 001 CHARTERED ACCOUNTANTS

P. Ishwara Bhat
Partner
Membership No – 019716
UDIN: **26019716QFFQOZ5629**
Place: **Bengaluru**
Date: **23.09.2026**

Flat #107, Swiss Complex, 1st Floor, #33, Race Course Road, Bangalore – 560001
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ANNEXURE A

EXTRACT FROM THE PROPOSED SCHEME OF AMALGAMATION OF ENERGY IN MOTION LIMITED WITH RAVINDRA ENERGY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS ("SCHEME" OR "DRAFT SCHEME"), PURSUANT TO THE PROVISIONS OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 ("ACT") AND OTHER APPLICABLE PROVISIONS OF LAWS, AND THE RULES MADE THEREUNDER APPROVED BY THE BOARD OF DIRECTORS OF RAVINDRA ENERGY LIMITED ON WEDNESDAY, SEPTEMBER 23, 2026

"9. ACCOUNTING TREATMENT

9.1 Notwithstanding anything else contained in the Scheme, upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation of the Transferor Company with itself in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) in its standalone financial statements such that:

9.1.1 The Transferee Company shall record all the assets and liabilities of the Transferor Company, vested in it pursuant to the Scheme, at the carrying values as appearing in the financial statements of the Transferor Company as at the Appointed Date;

9.1.2 The balance lying in the Retained Earnings account of the Transferor Company shall be transferred to the Transferee Company and the Transferee Company shall record such balance in the same form and at the carrying value as appearing in the financial statements of the Transferor Company as at the Appointed Date;

9.1.3 Pursuant to the amalgamation of the Transferor Company with the Transferee Company, the inter-company balances between the Transferor Company and/or the Transferee Company, if any, appearing in the books of the Transferee Company and/or the Transferor Company shall stand cancelled and there shall be no further obligation in that behalf;

9.1.4 The value of investments held by the Transferee Company in the Transferor Company shall stand cancelled pursuant to amalgamation and there shall be no further obligation in that behalf;

9.1.5 The Transferee Company shall credit an amount equal to face value of the equity shares issued to the shareholders of the Transferor Company pursuant to Clause 8.1 of the Scheme, to its share capital account;

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9.1.6 *The surplus or deficit, if any, arising after taking the effect of Clause 9.1.1 to 9.1.5 above shall be transferred to the Capital Reserve in the financial statements of the Transferee Company;*

9.1.7 *In case of any differences in accounting policy between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy;*

9.1.8 *Any matter not dealt with in Clause hereinabove shall be dealt with in accordance with the requirements of applicable Ind AS and generally accepted accounting principles.*

10. CANCELLATION OF FOREFEITED SHARES OF THE TRANSFEREE COMPANY

10.1 *Upon the Scheme coming into effect, the 25,00,000 (Twenty Five Lakh) equity shares of INR 10 (Ten) each, partly paid up to the extent of Re 1 (One) each, forfeited by the Transferee Company on March 15, 2019, shall stand cancelled as an integral part of this Scheme. The amount of INR 25,00,000 (Rupees Twenty Five Lakhs) collected by the Transferee Company on such forfeited equity shares shall, without any further act or deed, stand transferred to its capital reserve. Consequently, the issued, subscribed and paid-up equity share capital of the Transferee Company shall, without any further act or deed, stand reduced to that extent. The Transferee Company undertakes to comply with all necessary legal requirements to give effect to the aforesaid cancellation, transfer and reduction. Further, the aforesaid cancellation is an integral part of the Scheme in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Act, and the provisions of Section 66 of the Act are not applicable. It is further clarified and provided that notwithstanding such cancellation of share capital of the Transferee Company in terms of this Clause, the Transferee Company shall not be required to add "And Reduced" as suffix to its name."*

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