



Luharuka & Associates

Chartered Accountants

5-4-187/3&4, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

E-mail : luharukaca@gmail.com

Certificate

To,
The Board of Directors,
Bhagyanagar India Limited
Plot No. P-9/13/1 & P-9/14 IDA, Nacharam,
Hyderabad, Telangana, India-500076

We, the statutory auditors of Bhagyanagar India Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 14 and 15 of the Composite Scheme of Arrangement between Bhagyanagar India Limited, Bhagyanagar Copper Private Limited and Tieramet Limited and their respective shareholders and creditors in terms of the provisions of section(s) Sections 230 to 232 read with Section 66 of the 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 Composite Scheme of Arrangement 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 Composite Scheme of Arrangement 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 Bhagyanagar India Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited, the National Stock Exchange of India Limited and the National Company Law Tribunal with respect to the proposed scheme. This Certificate should not be used for any other purpose without our prior written consent.

For Luharuka & Associates
Chartered Accountants
Firm Registration
No.:01882S

Khushboo Fatehpuria
CA Khushboo Fatehpuria
(Partner)
Membership Number:067881
Udin: 25067881BMMKEA4699



Place: Hyderabad
Date: 20.09.2025



Luharuka & Associates

Chartered Accountants

5-4-187/3&4, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

E-mail: luharuka@gmail.com

Certificate

To,
The Board of Directors,
Bhagyanagar Copper Private Limited
Sy No 98 to 105,107,111,230,231,232,234 Shabashpally Village,
Medak, Shivampet Mandal, Telangana, India- 502334

We, the statutory auditors of Bhagyanagar Copper Private Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 14 and 15 of the Composite Scheme of Arrangement between Bhagyanagar India Limited, Bhagyanagar Copper Private Limited and Tieramet Limited and their respective shareholders and creditors in terms of the provisions of section(s) Sections 230 to 232 read with Section 66 of the 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 Composite Scheme of Arrangement 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 Composite Scheme of Arrangement 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 Bhagyanagar Copper Private Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited, the National Stock Exchange of India Limited and the National Company Law Tribunal with respect to the proposed scheme. This Certificate should not be used for any other purpose without our prior written consent.

For Luharuka & Associates
Chartered Accountants
Firm Registration
No.:01882S

Khushboo Fatehpuria
CA Khushboo Fatehpuria
(Partner)
Membership Number:067881
Udin: 25067881BMMKEB4663



Place: Hyderabad
Date: 20.09.2025



Luharuka & Associates
Chartered Accountants

5-4-187/3&4, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.
E-mail: luharukaca@gmail.com

Certificate

To,
The Board of Directors,
Tieramet Limited
Sy No 98 to 105, 107, 111, 230, 231, 232, 234 Shabashpally Village,
Medak, Shivampet Mandal, Telangana, India- 502334

We, the statutory auditors of Tieramet Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 14 and 15 of the Composite Scheme of Arrangement between Bhagyanagar India Limited, Bhagyanagar Copper Private Limited and Tieramet Limited and their respective shareholders and creditors in terms of the provisions of section(s) Sections 230 to 232 read with Section 66 of the 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 Composite Scheme of Arrangement 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 Composite Scheme of Arrangement 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 Tieramet Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited, the National Stock Exchange of India Limited and the National Company Law Tribunal with respect to the proposed scheme. This Certificate should not be used for any other purpose without our prior written consent.

For Luharuka & Associates
Chartered Accountants
Firm Registration
No.:01882S

Khushboo Fatehpuria
CA Khushboo Fatehpuria
(Partner)
Membership Number:067881
Udin: 25067881BMMKEC5351



Place: Hyderabad
Date: 20.09.2025