

**Auditor's Certificate**

**Independent auditor's certificate on the proposed accounting treatment included in the draft scheme of Demerger pursuant to SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ('Master Circular'), Sections 230 to 232 of the Companies Act, 2013 ('the Act') and Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('the Rules')**

To

The Board of Directors

**JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED**

Bhartiagram, Gajraula District, Amroha,

Jyotiba Phule Nagar, Dhanaura, Uttar Pradesh – 244223

1. This Certificate is issued in accordance with terms of engagement letter dated 08 October 2025.
2. We, the statutory auditors of Jubilant Agri and Consumer Products Limited (hereinafter referred to as "the Company" / "Demerged Company/JACPL"), have examined the proposed accounting treatment specified in clause 2 of Part- III of the Draft Scheme of Arrangement for Demerger of Agri Division ("Demerged Undertaking") (*as defined in the Scheme*) of the Company into Jubilant Agri Solutions Limited ("Resulting Company") ("Scheme"/ "Scheme of Arrangement") in terms of the provisions of sections 230 -232 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.
3. For ease of reference, the extract of clause 2 of Part III of the Draft Scheme, as duly authenticated on behalf of JACPL, is reproduced in Annexure A and has been initialed and stamped by us for identification purpose only.

**Management's Responsibility**

4. 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.

**Auditors Responsibility**

5. Our responsibility is only 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.

6. 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.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### **Conclusion**

8. 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.

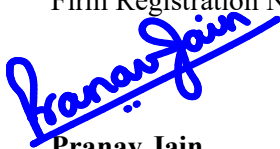
### **Restriction on Use**

9. 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 and Companies Act, 2013 for onward submission to BSE Limited, National Stock Exchange of India Limited, Securities and Exchange Board of India, Hon'ble National Company Law Tribunal and/or any other regulatory authorities in connection with the draft Scheme. This Certificate should not be used for any other purpose without our prior written consent. Our examination relates to the matters specified in this certificate and does not extend to the Company as a whole. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

**For BGJC & Associates LLP**

Chartered Accountants

Firm Registration Number.: 003304N/N500056



**Pranav Jain**

Partner

Membership Number: 098308

UDIN: 25098308BMKWPQ5151

Place: New Delhi

Date: November 02, 2025

## Annexure A (Part III of Draft Scheme)

Relevant Extract of Scheme of Arrangement (the Draft Scheme) of Jubilant Agri And Consumer Products Limited ("Demerged Company") ("Scheme of Arrangement") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

### 2. ACCOUNTING TREATMENT

Upon this entire Scheme coming into effect, the Demerged Company and the Resulting Company shall account for the demerged of the Demerged Undertaking, together, in their respective books of accounts, in accordance with accounting principles as laid down in Appendix C of the Indian Accounting Standard 103 (Business Combinations of entities under common control), and other Indian Accounting Standards, as applicable, and as notified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time, in the following manner:

#### 2.1 Accounting treatment in the books of the Demerged Company:

- 2.1.1 The Demerged Company shall reduce the carrying value of all the assets, liabilities and reserves pertaining to the Demerged Undertaking as appearing in the books of account of the Demerged Company, being transferred to and vested in the Resulting Company from the respective book values of the Demerged Company;
- 2.1.2 The investment in the equity share capital of the Resulting Company held by the Demerged Company, as appearing in the books of accounts of the Demerged Company shall stand cancelled.
- 2.1.3 The surplus/deficit, if any, arising between the carrying value of assets, liabilities and reserves pertaining to the Demerged Undertaking transferred to the Resulting Company, after providing for adjustments as stated in clause 2.1.1 and 2.1.2 above, shall be adjusted in capital reserve of the Demerged Company. Any negative capital reserve shall be adjusted against the securities premium, general reserve and remaining against retained earnings in the books of account of the Demerged Company. The Securities Premium will be distributed equally among the Resulting Company and the Demerged Company.
- 2.1.4 Any matter not dealt with in clauses hereinabove shall be dealt with in accordance with the requirement of applicable Indian Accounting Standards and or generally accepted accounting principles in India.

For Jubilant Agri And Consumer Products Limited

  
Umesh Sharma  
Chief Financial Officer



Place: Gurugram  
Date: 31 October 2025

### A Jubilant Bhartia Group Company

#### OUR VALUES



#### Jubilant Agri and Consumer Products Limited

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