

***Bansal Bansal & Co.***  
*Chartered Accountants*

**Auditor's Certificate**

To,  
The Board of Directors,  
TruCap Finance Limited  
(Formerly known as Dhanvarsha Finvest Limited)  
3rd Floor, A Wing, D. J. House, Old Nagardas Road,  
Andheri (E), Mumbai – 400 069.

We, the statutory auditors of TruCap Finance Limited (formerly known as Dhanvarsha Finvest Limited) 3rd Floor, A Wing, D. J. House, Old Nagardas Road, Andheri (E), Mumbai – 400069, (hereinafter referred to as “the Company”), have examined the proposed accounting treatment specified in clause 3.2 of part 3 of the Draft Scheme of ARRANGEMENT OF EXCLUSIVE LEASING AND FINANCE PRIVATE LIMITED AND TRUCAP FINANCE LIMITED in terms 230 & 232 of the Companies Act, 2013, read with Sections 66 and 55 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Section 2(19AA) of the Income Tax Act, 1961, and other applicable provisions, if any with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 1956/ 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 thereunder and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956/ Companies Act, 2013.

# ***Bansal Bansal & Co.***

*Chartered Accountants*

This Certificate is issued at the request of the TruCap Finance Limited (formerly known as Dhanvarsha Finvest Limited) pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange (BSE). This Certificate should not be used for any other purpose without our prior written consent.

For **Bansal Bansal & Co.**  
Chartered Accountants  
FRN : 100986W

PRATIK  
ASHOK  
KOTHARI

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PRATIK ASHOK  
KOTHARI  
Date: 2022.12.19  
11:28:55 +05'30'

**Pratik Kothari**  
Partner  
M.No.: 148445

Date : 19<sup>th</sup> December 2022  
Place : Mumbai

**UDIN: 22148445BFRBRA6979**

**Auditor's certificate in pursuance of provisions of 230 to 232 of the Companies Act, 2013 ("the Act") with respect to accounting treatment specified in the Proposed Scheme of Demerger.**

To,  
The Board of Directors,  
*Exclusive Leasing and Finance Private Limited*  
Regd. Off. Add: 105-A, Indra Prakash Building,  
Barakhamba Road, New Delhi-110001

This certificate is issued in accordance with the terms of our engagement letter 20<sup>th</sup> December, 2022.

We, the statutory auditors of Exclusive Leasing and Finance Private Limited, (hereinafter referred to as "the Demerged Company"), have examined the proposed accounting treatment specified in Part 3 of the Draft Scheme of Arrangement (*Demerger*) between Exclusive Leasing and Finance Private Limited and TruCap Finance Limited (hereinafter referred to as "the Resulting Company") in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards specified in Section 133 of the Act read with the rules issued thereunder and other generally accepted accounting principles.

For the said purpose, we have been provided with following documents through email:-

- Copy of scheme duly approved by the board
- Certified true copy of Board resolution approving proposed demerger by the demerged Company
- Certified true copy of Board resolution approving proposed demerger by the resulting Company

**Management's Responsibility**

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.

**Auditor's Responsibility**

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 Demerged Company.

We conducted our examination of the accounting treatment in accordance with the "Guidance Note on Reports or Certificates for Special Purposes" ("the Guidance Note") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



We have complied with the relevant applicable requirements of 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 Engagement.

### **Opinion**

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in part 3 of the aforesaid scheme is in compliance with the applicable Accounting Standards specified in Section 133 of the Act read with the rules issued there under and other generally accepted accounting principles.

### **Restriction on Use**

This Certificate is issued at the request of the Exclusive Leasing and Finance Private Limited pursuant to the requirements of Sections 230 to 232 of the Act for onward submission to the National Company Law Tribunal and other regulatory authorities including Regional Director - Ministry of Corporate Affairs, in relation to the Demerger. This certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without prior consent in writing.

**UDIN – 23529619BGQNGM8697**

For **GSA & Associates LLP**  
Chartered Accountants  
FRN: 000257N / N500339

  
**Tanuj Chugh**

Partner

M. No. 529619

Place: - New Delhi

Date: 02<sup>nd</sup> January, 2023

