

To,

The Board of Directors  
**RELIANCE INDUSTRIES LIMITED**  
3<sup>rd</sup> Floor, Maker Chambers IV,  
222 Nariman Point,  
Mumbai 400 021

**Independent Auditor's Certificate for the proposed accounting treatment in the books of Reliance Industries Limited as mentioned in the Clause 8.1 of Part II of the Proposed Scheme of Arrangement**

1. We, D T S & Associates LLP, the statutory auditors of Reliance Industries Limited ("**the Company**" or "**the Transferor Company** or "**RIL**"), have examined the proposed accounting treatment in the books of the Company specified in Clause 8.1 of Part II of the Proposed Scheme of Arrangement ("**the Scheme**"), reproduced as an annexure to this certificate duly authenticated by the Company and is initialed by us only for the purpose of identification, between the Company and Reliance Syngas Limited ("**Gasification Subsidiary**" or "**RSL**") and Respective Shareholders and Creditors in terms of the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**the Act**") with reference to its compliances with the applicable Accounting Standards [i.e. Indian Accounting Standards (Ind AS)] notified under the Act, as amended and Other Generally Accepted Accounting Principles/Practices ("**Applicable Accounting Standards**").

**Management's Responsibility**

2. The responsibility for the preparation of the Scheme and ensuring its compliance with all the applicable laws and regulations, including the applicable Accounting Standards for accounting treatment para as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Scheme.

**Auditors' Responsibility**

3. Pursuant to the requirements prescribed under Section 232 of the Act, our responsibility is to provide reasonable assurance that :

the proposed accounting treatment in the books of the Company as specified in Clause 8.1 of Part II of the Scheme are in compliance with the applicable Accounting Standards notified by the Central Government under Section 133 of Act.

4. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria, mentioned in paragraph 1 above. We have performed the following procedures:

Obtained the Scheme, read and understood the accounting treatment in the books of Company specified in Clause 8.1 of Part II of the Scheme along with Applicable Accounting Standards.

5. We conducted our examination of accounting treatment in the books of the Company referred in paragraph 1 above in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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 the Standard on Quality Control (SOC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

6. Our responsibility is only to examine and report whether the proposed accounting treatment in the books of the Company as specified in Clause 8.1 of Part II of the Scheme are in compliance with the applicable Accounting Standards notified by the Central Government under Section 133 of the Act. 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.

#### Conclusion

7. Based on our examination and procedure performed, as mentioned above, and according to the information and explanations provided to us by the management, we conclude that the proposed accounting treatment in the books of the Company as specified in Clause 8.1 of Part II of the Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and the applicable Indian Accounting Standards (Ind AS) notified by the Central Government under Section 133 of Companies Act, 2013.

#### Restriction on Distribution and Use

8. This Certificate is issued at the request of the Company as required by circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited, National Company Law Tribunal, Regional Director and Registrar of Companies and should not be used for any other purpose or distributed without our prior written consent. 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 our prior consent in writing.

For **D T S & Associates LLP**  
Firm Registration No. 142412W/W100595  
Chartered Accountants



**Ashish G. Mistry**

Partner

Membership No. 132639

UDIN No.: 21132639AAAAGP1884

Date: 3rd December, 2021

Place: Mumbai



## Annexure to the Certificate

Relevant extract of the Proposed Scheme of Arrangement between Reliance Industries Limited and Reliance Syngas Limited and Respective Shareholders and Creditors in terms of the provisions of section 230 to 232 and other applicable provisions of the Companies Act, 2013

### **"8 ACCOUNTING TREATMENT**

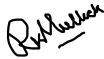
#### **8.1 In the books of the Transferor Company:**

*Upon this Scheme coming into effect, RIL shall account for the transaction in its books of account in the following manner :*

8.1.1 *With effect from the Appointed Date, the book value of assets and liabilities, of the Gasification Undertaking to the extent identified and being transferred to RSL in pursuance of this Scheme shall be reduced from the balances of the assets and liabilities as reflecting in the books of RIL; and*

8.1.2 *Difference between the book value of assets and liabilities of the Gasification Undertaking, as on the Appointed date, transferred to RSL, as reduced by consideration received/ receivable by RIL from RSL, if any, shall be debited/credited, as the case may be, to the statement of profit and loss of RIL."*

**For Reliance Industries Limited**



Name : Raj Mullick  
Designation : Senior Executive Vice President  
Mumbai, 24<sup>th</sup> November, 2021

