



# DHARMESH L TRIVEDI & CO.

CHARTERED ACCOUNTANTS

REGISTERED VALUERS – Securities OR Financial Assets

To  
The Board of Directors,  
Privi Speciality Chemicals Limited  
'Privi House' A-71 TTC, Thane Belapur Road,  
Near Kopar Khairane Railway Station,  
Navi Mumbai – 400710

Sub: Net-worth certificate **Pre Arrangement** in the proposed Scheme of Amalgamation under section 230 to 232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023

We, Dharmesh L Trivedi & Co, Chartered Accountants have perused, examined and verified all the documents, financial statements and the proposed Scheme of Amalgamation between **Privi Fine Sciences Private Limited** ("PFSP" or "Transferor Company"), **Privi Biotechnologies Private Limited** ("PBPL" or "Transferor Company") and **Privi Speciality Chemicals Limited** ("PSCL" or "Transferee Company") and based on our examination and verification of the aforesaid documents and according to the information and explanation given to us and specific representations received by us from the management of the company, we do hereby certify that the Pre-Arrangement Net-worth of PSCL based on the standalone audited financials as on 31<sup>st</sup> March, 2025 is as under:

**Details of Net-worth – Pre-Arrangement (As on 31<sup>st</sup> March, 2025)**

|   | Description                                  | Amount in INR lakhs |
|---|----------------------------------------------|---------------------|
| A | Share Capital                                | 3,906.27            |
| B | <b><u>Reserves &amp; Surplus</u></b>         |                     |
|   | General Reserve                              | 35,573.76           |
|   | Capital Reserve                              | 1.00                |
|   | Retained Earnings*                           | 70,638.24           |
|   | <b>Reserve &amp; Surplus</b>                 | <b>1,06,213.00</b>  |
| C | <b>Total Net Worth</b>                       | <b>1,10,119.27</b>  |
|   | <b>Net Worth without Revaluation Reserve</b> | <b>1,10,119.27</b>  |

\* Other Comprehensive Income included in Retained Earnings

This certificate is issued at the request of PSCL in relation to the proposed Scheme of Amalgamation under Section 230-232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and this certificate should not be used for any other purpose or distributed or given to any other person or entity without our prior consent.

I have conducted the examination of the documents in accordance with the Guidance Note on Reports or Certificates for Special Purposes 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.

25, 1<sup>st</sup> Floor, Lawyers Chambers, Picket Road, Mumbai 400002

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# DHARMESH L TRIVEDI & CO.

CHARTERED ACCOUNTANTS

REGISTERED VALUERS – Securities OR Financial Assets

To

The Board of Directors,

Privi Biotechnologies Private Limited

'Privi House' A-71 TTC, Thane Belapur Road,

Near Kopar Khairane Railway Station,

Navi Mumbai - 400710

**Sub: Net-worth certificate Pre Arrangement in the proposed Scheme of Amalgamation under section 230 to 232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023**

We, Dharmesh L Trivedi & Co, Chartered Accountants have perused, examined and verified all the documents, financial statements and the proposed Scheme of Amalgamation between **Privi Fine Sciences Private Limited** ("PFSP" or "Transferor Company"), **Privi Biotechnologies Private Limited** ("PBPL" or "Transferor Company") and **Privi Speciality Chemicals Limited** ("PSCL" or "Transferee Company") and based on our examination and verification of the aforesaid documents and according to the information and explanation given to us and specific representations received by us from the management of the company, we do hereby certify that the Pre-Arrangement Net-worth of PBPL based on the audited financials as on 31<sup>st</sup> March, 2025 is as under:

**Details of Net-worth – Pre-Arrangement (As on 31<sup>st</sup> March, 2025)**

|   | Description                                  | Amount in INR lakhs |
|---|----------------------------------------------|---------------------|
| A | Share Capital                                | 3,627.47            |
| B | <u>Reserves &amp; Surplus</u>                |                     |
|   | Retained Earnings*                           | (1,940.31)          |
|   | Revaluation Reserve                          | 746.03              |
|   | <b>Reserve &amp; Surplus</b>                 | <b>(1,194.28)</b>   |
| C | <b>Total Net Worth</b>                       | <b>2,433.19</b>     |
|   | <b>Net Worth without Revaluation Reserve</b> | <b>1,687.16</b>     |

\* Other Comprehensive Income included in Retained Earnings.

This certificate is issued at the request of PBPL in relation to the proposed Scheme of Amalgamation under Section 230-232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and this certificate should not be used for any other purpose or distributed or given to any other person or entity without our prior consent.

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575



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To  
The Board of Directors,  
Privi Fine Sciences Private Limited  
'Privi House' A-71 TTC, Thane Belapur Road,  
Near Kopar Khairane Railway Station,  
Navi Mumbai - 400710

**Sub: Net-worth certificate Pre Arrangement in the proposed Scheme of Amalgamation under section 230 to 232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023**

We, Dharmesh L Trivedi & Co. Chartered Accountants have perused, examined and verified all the documents, financial statements and the proposed Scheme of Amalgamation between **Privi Fine Sciences Private Limited** ("PFSP" or "Transferor Company"), **Privi Biotechnologies Private Limited** ("PBPL" or "Transferor Company") and **Privi Speciality Chemicals Limited** ("PSCL" or "Transferee Company") and based on our examination and verification of the aforesaid documents and according to the information and explanation given to us and specific representations received by us from the management of the company, we do hereby certify that the Pre-Arrangement Net-worth of PFSP based on the audited financials as on 31<sup>st</sup> March, 2025 is as under:

**Details of Net-worth – Pre-Arrangement (As on 31<sup>st</sup> March, 2025)**

|   | Description                                  | Amount in INR lakhs |
|---|----------------------------------------------|---------------------|
| A | Share Capital                                | 23,382.92           |
| B | <u>Reserves &amp; Surplus</u>                |                     |
|   | Retained Earnings                            | (3,682.91)          |
|   | Share Premium                                | 1,157.43            |
|   | <b>Reserve &amp; Surplus</b>                 | <b>(2,525.48)</b>   |
| C | <b>Total Net Worth</b>                       | <b>20,857.44</b>    |
|   | <b>Net Worth without Revaluation Reserve</b> | <b>20,857.44</b>    |

This certificate is issued at the request of PFSP in relation to the proposed Scheme of Amalgamation under Section 230-232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and this certificate should not be used for any other purpose or distributed or given to any other person or entity without our prior consent.

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578



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To  
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Privi Speciality Chemicals Limited  
'Privi House' A-71 TTC, Thane Belapur Road,  
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Navi Mumbai – 400710

**Sub: Net-worth certificate Post-Arrangement in the proposed Scheme of Amalgamation under section 230 to 232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023**

We, Dharmesh L Trivedi & Co, Chartered Accountants have perused, examined and verified all the documents, financial statements and the proposed Scheme of Amalgamation between **Privi Fine Sciences Private Limited** ("PFSP" or "Transferor Company"), **Privi Biotechnologies Private Limited** ("PBPL" or "Transferor Company") and **Privi Speciality Chemicals Limited** ("PSCL" or "Transferee Company") and based on our examination and verification of the aforesaid documents and according to the information and explanation given to us and specific representations received by us from the management of the company, we do hereby certify that the Post-Arrangement Net-worth of PSCL based on the audited financials as on 1<sup>st</sup> April, 2025 is as under:

**Details of Net-worth – Post-Arrangement (As on 1<sup>st</sup> April, 2025)**

|   | Description                                        | Amount in INR lakhs |
|---|----------------------------------------------------|---------------------|
| A | Share Capital                                      | 4,093.09            |
| B | <u>Reserves &amp; Surplus</u>                      |                     |
|   | General Reserve                                    | 35,573.76           |
|   | Capital Reserve                                    | 1.00                |
|   | Retained Earnings*                                 | 65,015.02           |
|   | Share Premium                                      | 1,157.43            |
|   | Reserve Created on Amalgamation                    | 16,996.47           |
|   | <b>Reserves &amp; Surplus</b>                      | <b>1,18,743.68</b>  |
| C | <b>Total Net Worth without Revaluation Reserve</b> | <b>1,22,836.77</b>  |

*\*Other Comprehensive Income included in Retained Earnings*

This certificate is issued at the request of PSCL in relation to the proposed Scheme of Amalgamation under Section 230-232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and this certificate should not be used for any other purpose or distributed or given to any other person or entity without our prior consent.

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