

Ref.: SA/R/12P

To,
The Board of Directors,
RDB Realty & Infrastructure Limited
Bikaner Building,
8/1, Lal Bazar Street,
1st floor, Room No.10,
Kolkata 700001

We, the statutory auditors of RDB Realty & Infrastructure Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 11.1 of the Draft Scheme of Arrangement for demerger of Realty Division of the company between RDB Realty & Infrastructure Limited and RDB Real Estate Constructions Limited in terms of the provisions of section(s) 230-233 of the Companies Act, 1956/ Companies Act, 2013 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 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. 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 for demerger of Realty Division 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 Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to BSE Limited and The Calcutta Stock Exchange. This Certificate should not be used for any other purpose without our prior written consent.

For L.B.Jha & Co
Chartered Accountants
Firm Registration No : 301088E



S. Tibrewal

(S.Tibrewal)
Partner

Membership No. 300388

UDIN: 21300388AAAADI3011

Place : Kolkata

Date : 26.08.2021

Ref.: SA/R/12P

Independent Auditors' Certificate

We have examined the attached Statement of Proforma Adjusted Net Worth (hereinafter referred as 'the Statement') of RDB Realty & Infrastructure Limited (hereinafter referred as 'the Company') as on 31st March 2021, duly stamped and initiated by us for identification purpose only, which has been prepared by the Company in connection with the proposed Scheme of Arrangement under sections 230-232 of the Companies Act 2013 between the Company and RDB Real Estate Constructions Limited. The appointed date of the scheme is 1st April 2021.

The Management of the Company is responsible for collecting, collating and validating date and designing, implementing and monitoring if internal controls suitable for the purpose of the preparation of the Statement. The Management of the Company is also responsible for maintenance of proper books of accounts and such other records and the preparation of the attached statement including providing effect of the accounting treatment prescribed in the proposed Scheme.

Our responsibility, for the purpose of this certificate, is limited to certifying whether the amount considered in the Statement have been correctly extracted from the audited financial of the Company and RDB Real Estate Constructions Limited as at and for the year ended 31st March 2021 duly adjusted to give effect to the accounting treatment prescribed in the proposed Scheme. We have conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purpose and Standard on Auditing issued by the Institute of Chartered Accountants of India, as applicable, which include the concepts of test check and materiality.

The Statement is prepared as at 31st March 2021 for illustrative purpose only and does not purport to be indicative of the actual net worth as at the Appointed Date of the Scheme i.e. 1st April 2021.

Based on our examination of such audited financial statements, the accounting treatment prescribed in the proposed Scheme and according to the information and explanations given to us, we certify that the amounts considered in the Statement of computation of the proforma adjustment net worth of the Company as at 31st March 2021, have been correctly extracted from the audited financial statements of the Company and RDB Real Estate Constructions Limited as at the end for the year ended 31st March 2021 duly adjusted to give effect to the accounting treatment prescribed in the proposed scheme.

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 for onward submission to BSE Limited and The Calcutta Stock Exchange. This Certificate should not be used for any other purpose without our prior written consent.

UDIN: 21300388AAAADJ6336
Place : Kolkata
Date : 26.08.2021



For L. B. Jha & Co.
Chartered Accountants
Firm Registration No : 301088E

S. Tibrewal

(S. Tibrewal)
Partner
Membership No. 300388