

To
The Board of Directors
Allsec Technologies Limited
46 C, Velachery Main Road, Velachery,
Chennai – 600042

Independent Auditor's Certificate certifying the accounting treatment contained in the Scheme of Amalgamation of Allsec Technologies Limited with and into Qess Corp Limited in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

1. This certificate is issued in accordance with the terms of our engagement letter dated 21 June 2022.
2. We, Deloitte Haskins & Sells, Chartered Accountants, the Statutory Auditors of Allsec Technologies Limited ("Transferor Company") having its registered office at 46C, Velachery Main Road, Velachery, Chennai – 600042, have examined Clause 19.1 of the Scheme of Amalgamation of the Transferor Company with and into Qess Corp Limited ("Transferee Company") and their respective shareholders and creditors (hereinafter referred to as the "Scheme") in terms of the provisions of Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder, with reference to its compliance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made there under and other generally accepted accounting principles in India.

Clause 19.1 of the Scheme, duly authenticated on behalf of the Transferor Company, is reproduced in **Annexure 1** to this certificate and is initialed by us only for the purposes of identification.

3. The Scheme has been approved by the Board of Directors of the Transferor Company in its meeting held on 22 June 2022. The appointed date for the purpose of the Scheme is 01 April 2022.

Management's responsibility

4. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the Companies (Indian Accounting Standard) Rules, 2015 notified under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Transferor Company and Transferee Company. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances, with other relevant provisions of the Companies Act, 2013 and applicable laws and regulations.

Auditor's responsibility

5. Our responsibility is only to examine and report whether Clause 19.1 of the Scheme referred to above complies with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013 and other generally accepted accounting principles, as applicable and did not include examination of compliance with other relevant provisions of the Companies Act, 2013 and applicable laws and regulations. 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 Transferor Company. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the Scheme.



Deloitte Haskins & Sells

6. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
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.

Opinion

8. Based on our examination and according to the information and explanations given to us, upon the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound-up, as mentioned in Clause 19.1 of the Scheme, and hence, there is no accounting treatment prescribed under the Scheme in the books of account of the Transferor Company.

Restriction on use

9. This certificate is issued at the request of the Transferor Company for onward submission by the Transferor Company to the Securities and Exchange Board of India (SEBI), Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE), Registrar of Companies, Regional Director, National Company Law Tribunal. This certificate should not be used for any other purpose 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 DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No.008072S)


C Manish Muralidhar
Partner
(Membership No. 213649)
UDIN: 22213649ALVDZN7628

Place: Hyderabad
Date: 28 June 2022
MM/YK/2022/34





Annexure 1

Certified true copy of Clause 19.1 of the Scheme of Amalgamation of Allsec Technologies Limited ("Transferor Company") with and into Qess Corp Limited ("Transferee Company") and their respective shareholders and creditors (hereinafter referred to as the "Scheme") in terms of the provisions of Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder

Accounting treatment in the books of Allsec Technologies Limited ("Transferor Company"):

Clause 19.1 of the Scheme:

On the Scheme becoming effective, the Transferor Company shall stand dissolved, without being wound-up and the Board of Directors and any committee of the Transferor Company, if any, thereof shall cease to function and shall be discharged from its obligations. Given this, no accounting treatment has been prescribed in the Scheme for the Transferor Company.

For Allsec Technologies Limited

Raghunath P
Chief Financial Officer

Place: Chennai

Date: 28 June 2022

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