

CERTIFICATE

To,
Chief Financial officer,
Nirma Limited,
Ahmedabad

1. This certificate is issued in accordance with the terms of our engagement letter dated 24th April, 2026.
2. M/s Nirma limited ("The Company"), a company incorporated under Companies Act, 1956 has registered office at Nirma House, Ashram Road, Ahmedabad- 380009 and holding CIN: U24240GJ1980PLC003670.

3. Client's Responsibility.

The responsibility of authorised representative including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statements, records and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

4. Certifiers' Responsibility

Our responsibility is to examine the books of accounts, information, explanations, fund flow statement and other relevant records and to issue certificate in respect of capability of payment of interest/repayment of principal of listed Non-convertible Debentures of Nirma Limited.



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 conducted our examination of the Statement in accordance with the Guidance Note on reports or Certificates for Special purpose (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.

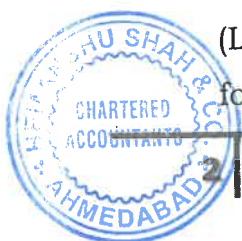
We have complied with the applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

5. Opinion

We, the statutory auditors of Nirma Limited (hereinafter referred to as "the Company" or the "Demerged Company"), inter-alia certify that Demerged Company is capable of repayment of principal amount of Rs.1380 Crores and interest thereof till its repayment of listed Non-Convertible Debentures Series VII, Tranches B and C which remained with Demerged Company.

6. Restriction to Use


This certificate is addressed and provided to Chief Financial officer solely for pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange, National



Company Law Tribunal and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hand it may come without our prior consent in writing.

Date: 25th April, 2026
Place: Ahmedabad

For Hemanshu Shah & Co
Chartered Accountants
Firm Registration No 122439W


(H. C. Shah)
Partner
Membership no 36441
UDIN 26036441WXHCWY6176

