



PAVULURI & Co.
CHARTERED ACCOUNTANTS
Plot No.48, Flat No.301,
MICASA, Phase - I, Kavuri Hills,
Hyderabad - 500 033.
Ph : 040-2970 2638 / 2639
Email : mail@pavuluriandco.com

CERTIFICATE

To
The Board of Directors,
Chrome Silicon Limited,
Progressive Towers, 3rd Floor,
6-2-913/914, Khairatabad,
Hyderabad, Telangana - 500004

We, the statutory auditors of Chrome Silicon Limited, (hereinafter referred to as 'the Company') have examined the proposed accounting treatment specified in clause 22 of the draft Scheme of Amalgamation between Chrome Silicon Limited ('Transferee Company') and Orissa Power Consortium Limited (1st Transferor Company) and VBC Renewable Energy Private Limited ('2nd Transferor Company'), as approved by the Board of Directors in their meeting held on 7th March 2025, in terms of the provisions of section 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the 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, pursuant to the requirements of paragraph 5 of no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued under Regulation 37(4) of SEBI (Listing Obligations and Disclosure Requirements) and any other circulars issued there under, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with all the applicable Accounting Standards specified under Companies (Indian Accounting Standards) Rules, 2015 in accordance with Section 133 of the 2013 Act and other generally accepted accounting principles.



Branches :

Flat No : 301, Block C, Green City Towers, Green City Township, Near Export Apparel Park, Visakhapatnam - 530049.
D.No.54-20/7-1B, Plot No.10, Road No.2, Kanakadurga Gazetted Officers colony, Gurunank Nagar, Vijayawada-520007. Ph: 0866-2545418



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This Certificate is issued at the request of the Chrome Silicon Limited pursuant to the requirements of Circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE. This Certificate should not be used for any other purpose without our prior written consent.

**For PAVULURI & Co.,
CHARTERED ACCOUNTANTS**

Firm Reg. No: 012194S



KVN Deepthi

CA V N DEEPTHI KONERU

Partner

M.No.F-228424

Place: Hyderabad

Date: 07-03-2025

UDIN: 25228424BMIAUR4475

Branches :

Flat No : 301, Block C, Green City Towers, Green City Township, Near Export Apparel Park, **Visakhapatnam** - 530049.

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CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

Annexure-A

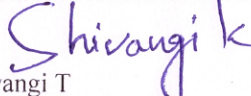
21. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFeree COMPANY

22.1 Accounting Treatment in the books of Transferee Company

22.1.1 Upon this Scheme coming into effect, the amalgamation of the Transferor Companies with the Transferee Company shall be accounted for as per the "Indian Accounting Standard (Ind AS) 103 for Business Combination" prescribed under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Slandered) Rules, 2015, (if applicable), as amended from time to time, such that:

- i) All inter-corporate deposits, cross holdings, loans and advances, outstanding balances or other obligations between Transferee Company and Transferor Companies shall be cancelled and there shall be no obligation/outstanding in that behalf.
- ii) Upon the coming into effect of this Scheme and with effect from the Appointed Date, for the purpose of accounting for and dealing with the value of the assets and liabilities in the books of the Transferee Company, all assets and liabilities shall be recorded at Fair Value and recognize the difference between the said Fair Value and the consideration for transfer of undertaking(s) under this Scheme of Arrangement, as Goodwill/Capital Reserve/Gain from bargain purchase price.
- iii) In case of any difference in accounting policy between the Transferor Companies and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in accordance with 'Indian Accounting Standard Ind AS-8 Accounting Policies, Change in Accounting Estimates and Errors', in the books of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.
- iv) Subject to provisions of this Scheme, the Transferee Companies shall abide by Indian Accounting Standard Ind AS-103 issued by the Institute of Chartered Accountants of India.
- v) The amalgamation of Transferor Company with the Transferee Company in terms of this Scheme shall take place with effect from the Appointed Date and in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961.
- vi) Notwithstanding the above, the Transferee Company, in consultation with their statutory auditors, are authorized to account for this Scheme and effect thereof in any manner whatsoever as may be deemed fit in accordance with the applicable accounting standards.
- vii) Any excess viz. fair value of New Equity Shares issued as per clause 20 over the fair value of net assets taken over as per clause 21 after giving the effect of the adjustments referred hereinabove, shall be treated as goodwill. However, in the event the result is deficit, it shall be credited to capital reserve.

Thanking you,
Yours faithfully
for Chrome Silicon Limited


Shivangi T
Company Secretary



Registered Office: www.chromesilicon.com
6-2-913/914, 3rd Floor, Progressive Towers,
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Factory & Works:
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e: marketcsltd@gmail.com / purchasesltd