INDIA

D. KOTHARY & CO.
Chartered Accountants

To,
The Board of Directors,
SecMark Consultancy Limited
Plot No 36/227, RDP-10,
Sector-6, Charkop, Kandivali-West,
Mumbai - 400067

Subject: Proposed accounting treatment contained in the Proposed Scheme of Amalgamation ("Scheme") provides for amalgamation of Codifi Finserv Private Limited (The "Transferor Company 1") and SecMark Holdings Private Limited (the "Transferor Company 2") with SecMark Consultancy Limited (the "Transferee Company") and their respective shareholders and creditors.

1. We, the Statutory Auditors of SecMark Consultancy Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 'Clause 16 - Accounting Treatment of the Proposed Scheme', the extract of which is reproduced under Appendix I & II of Annexure A of the Proposed Scheme of Amalgamation between Codifi Finserv Private Limited (The "Transferor Company 1") and SecMark Holdings Private Limited (the "Transferor Company 2") with SecMark Consultancy Limited (the "Transferee Company") and their respective shareholders and creditors in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 and rules made thereunder with reference to its compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder ("SEBI Regulations") and applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 ("Act") and Other Generally Accepted Accounting Principles in India.

2. The responsibility for the preparation of the Proposed Scheme and compliance with relevant laws and regulations, including applicable Indian Accounting Standards as aforesaid, is that of the Management of the companies involved. Our responsibility is to examine and report whether the proposed accounting treatment contained in the proposed Scheme complies with the applicable Indian 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 Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

3. 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 is in

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compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Indian Accounting Standards notified by the Central Government under the Companies Act, 2013.

4. This Certificate is issued at the request of the management of the Company pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited, the National Stock Exchange of India Limited, SEBI, the National Company Law Tribunal and any other regulatory authorities in relation to the Proposed Scheme. This Certificate should not be used for any other purpose without our prior written consent.

5. This Certificate should be read together with Annexure attached herewith (Annexure A, Appendix I and II)

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

Mehul N. Patel
Partner
Membership No. 132650
UDIN: 26132650JBLQGG4954
Place: Mumbai
Date: August 12, 2026

INDIA

D. KOTHARY & CO.
Chartered Accountants

Annexure A to the Report

To,
The Board of Directors,
SecMark Consultancy Limited
Plot No 36/227, RDP-10,
Sector-6, Charkop, Kandivali-West,
Mumbai - 400067.

Independent Auditor's Certificate in relation to Proposed accounting treatment specified in the Proposed Scheme of Amalgamation ("Scheme") provides for amalgamation of Codifi Finserv Private Limited (the "Transferor Company 1") and SecMark Holdings Private Limited (the "Transferor Company 2") with SecMark Consultancy Limited (the "Transferee Company") and their respective shareholders and creditors.

1. We, D Kothary & Co., Chartered Accountants, being the Statutory Auditors of the Company, have been requested by the Management of SecMark Consultancy Limited ("the Company" / "the Transferee Company"), to examine the proposed accounting treatment specified in Clause 16 with regard to proposed amalgamation of Codifi Finserv Private Limited (The "Transferor Company 1") and SecMark Holdings Private Limited (The "Transferor Company 2") with the SecMark Consultancy Limited (the "Transferee Company"); as specified in the proposed Scheme of Amalgamation (hereinafter referred as the "Proposed Scheme") between Codifi Finserv Private Limited, SecMark Holdings Private Limited and SecMark Consultancy Limited and their respective shareholders and creditors ('the Proposed Scheme') in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 and rules made thereunder with reference to its compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder ("SEBI Regulations") and applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act , 2013 ("Act") and Other Generally Accepted Accounting Principles in India. This certificate is required to enable the Company to submit to the BSE Limited, the National Stock Exchange of India Limited, SEBI, the National Company Law Tribunal and any other regulatory authorities in relation to the Proposed Scheme.

   For ease of reference, Clause 16 of the Proposed Scheme, duly authenticated on behalf of the Company, is reproduced in Appendix I & II to this certificate and is initialled by us only for the purposes of identification.

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Management's Responsibility

2. The responsibility for the preparation of the Proposed Scheme and its compliance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as applicable, read with the rules made there under and other generally accepted accounting principles in India as aforesaid, is that of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the draft Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. Our responsibility is only to examine and report whether the proposed accounting treatment in the books of the Transferee Company referred to in Clause 16 of the proposed Scheme referred to above comply with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as applicable, read with the rules made there under, and other generally accepted accounting principles in India, 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 Company. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Proposed Scheme.

4. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India ("ICAI") 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.

5. 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

6. Based on our examination and according to the information and explanations given to us and appropriate representations obtained from the Company, the proposed accounting

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS treatment specified in Clause 16 of the Proposed Scheme and extract of which is reproduced in Appendix I & II to this certificate initialled by us for the purpose of identification only, is in conformity with the SEBI regulations and applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the rules made there under and other generally accepted accounting principles in India, as applicable.

Restrictions on use

7. This certificate is addressed to and provided to the Management of the company solely for the above-mentioned purpose to enable the Company to file the certificate along with the Proposed Scheme of Amalgamation with the relevant statutory authorities and should not be used by any other person or for any other purpose. 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 D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

Mehul N. Patel
Partner
Membership No. 132650
UDIN: 26132650JBLQGG4954
Place: Mumbai
Date: August 12, 2026

Appendix I

Part A – Amalgamation of Transferor Company 1 (Codifi Finserv Private Limited): business combination not under common control

The amalgamation of Transferor Company 1 with the Transferee Company does not qualify as a business combination of entities under common control and shall be accounted for using the acquisition method in accordance with Ind AS 103, as follows:

A1. The Transferee Company, being identified as the acquirer, shall recognise and measure the identifiable assets acquired and the liabilities assumed of Transferor Company 1 [including the identifiable intangible assets recognised in accordance with Clause 1.22(b)] at their respective acquisition-date fair values, determined as on the acquisition date, subject to the recognition and measurement exceptions specified in Ind AS 103.

A.2 The consideration transferred, being the New Equity Shares issued and allotted by the Transferee Company to the shareholders of Transferor Company 1 pursuant to this Scheme, shall be measured at its acquisition-date fair value. Consequently, the excess of fair value of New Equity Shares of the Transferee Company, allotted to the shareholders of Transferor Company 1, over the face value of such New Equity Shares shall be credited to the securities premium account of the Transferee Company.

A.3 Goodwill shall be recognised and measured as the excess of the consideration transferred over the net of the acquisition-date fair values of the identifiable assets acquired and the liabilities assumed and after giving effect to clause A.1 and A.2 above. Where the net of the acquisition-date fair values of the identifiable assets acquired and the liabilities assumed exceeds the consideration transferred, the

Transferee Company shall, recognise the resulting gain in other comprehensive income on the acquisition date and accumulate the same in equity as capital reserve, where there exists clear evidence of the underlying reasons for classifying the business combination as a bargain purchase. In the absence of such clear evidence, the gain shall be recognised directly in equity as capital reserve.

A.4 All inter-company transactions and balances, if any, between the Transferor Companies and the Transferee Company (including any inter-corporate loans, deposits, investments and balances) shall stand cancelled.

A.5 The financial information in the financial statements of the Transferee Company in respect of prior periods shall not be restated on account of the amalgamation of Transferor Company 1.

Appendix II

Part B – Amalgamation of Transferor Company 2 (SecMark Holdings Private Limited): business combination of entities under common control

The amalgamation of Transferor Company 2 with the Transferee Company is a common control business combination within the meaning of Appendix C to Ind AS 103 and shall be accounted for using the pooling of interest's method, as follows:

B.1 All the assets and liabilities of Transferor Company 2 transferred to and vested in the Transferee Company pursuant to this Scheme shall be recorded by the Transferee Company at their respective carrying amounts as appearing in the books of Transferor Company 2 as on the Appointed Date. No adjustments shall be made to reflect fair values.

B.2 In case of any difference in the accounting policies between the Transferor Company 2 and the Transferee Company, the impact thereof up to the Appointed Date shall be quantified and adjusted in accordance with Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors, so that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policies.

B.3 The identity of all the reserves of Transferor Company 2 shall be preserved and shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of Transferor Company 2 immediately prior to this Scheme becoming effective.

B.4 Pursuant to the amalgamation, all inter-company transactions and balances, if any, between the Transferor Company 2 and the Transferee Company (including any inter-corporate loans, deposits and balances) shall stand cancelled, and there shall be no further obligation in that behalf.

B.5 Upon this Scheme becoming effective the equity shares of the Transferee Company so held by Transferor Company 2 shall stand cancelled and extinguished, and the corresponding investment in such equity shares appearing in the books of Transferor Company 2 shall likewise stand cancelled.

B.6 The difference, if any, between the amount recorded as share capital issued by the Transferee Company, and the net carrying value of the assets and liabilities of the Transferor Company 2 being transferred giving effect to the cancellation of the crossholding and inter-company balances, shall be transferred to a capital reserve.

B.7 In accordance with Appendix C to Ind AS 103, the financial information in the financial statements of the Transferee Company in respect of prior periods shall be restated as if the amalgamation of Transferor Company 2 had occurred from the beginning of the earliest period presented.

SECMARK CONSULTANCY LIMITED

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