

CA. Haresh V. Kagrana
B. Com. (Hons.), A.C.S., F.C.A., D.I.S.A. (ICAI)
CA. Himanshu D. Tanna
B. Com., F.C.A.



Kagrana & Associates
Chartered Accountants

CA. Shivprakash M. Shetty
B. Com., F.C.A.
CA. Pritesh B. Dholakia
B. Com., F.C.A., D.I.S.A. (ICAI)
CA. Jinesh S. Shah
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Annexure C

Format for Auditor's Certificate

To,
The Board of Directors,
DYNALOG INDIA LIMITED
G WING, 3RD FLOOR,
KAILASH-VAIBHAV, PARKSITE,
VIKROLI (WEST), MUMBAI,
MAHARASHTRA, 400079

We, the statutory auditors of Dynalog India Limited. ,(hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 19 of the Draft Scheme of Amalgamation of Ema India Limited with Dynalog India Limited 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, we confirm that the accounting treatment contained in the aforesaid scheme 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, 1956/ Companies Act, 2013 *except for qualification specified by the statutory auditor in the Independent Auditor's Report on Special Purpose Financial Information prepared for application with SEBI for Merger with EMA India Limited dated 5th March 2026 or the accounting treatment in respect of NIL as prescribed by Nil vide its Notification Nil which prevail over the accounting treatment for the same as prescribed under the aforesaid Accounting Standards, except the following: Nil*

This Certificate is issued at the request of the Dynalog India Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited. This Certificate should not be used for any other purpose



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without our prior written consent.

For **Kagrana & Associates**
Chartered Accountants
Firm Registration No. 115467W

P. B. Dholakia



Pritesh B Dholakia
Partner
Membership Number: 140041
Place of Signature: Mumbai
Date: 27/03/2026
UDIN: 26140041ZYPOIC1349