

# Kulkarni and Company

## Chartered Accountants

Flat No.3, First Floor, Shree Vishnu Complex, S.No. 120A/120B, Plot No. 545/6, Sinhgad Road, Pune - 411030  
Contact: +91 9850898715 email: rink@kulkarnico. in

To,  
The Board of Directors  
Inox Air Products Private Limited  
7th Floor, Ceejay House,  
Dr. Annie Besant Road,  
Worli, Mumbai - 400018

### Independent Practitioner's Report on Statement of Cost of Investment in Fixed Assets for the New Air Separation Plant at Modinagar Unit of Inox Air Products Private Limited and the means of finance of the said investment as at 31<sup>st</sup> October 2020

The accompanying Statement of Cost of Investment in Fixed Assets at Modinagar Unit and the means of finance of the said investment (the "Statement") as at 31<sup>st</sup> October 2020 has been prepared by Inox Air Products Private Limited (the "Company") in respect of its New Air Separation Plant at Khasara No. 171,172,173 & 185, Village - Yusufpur, Pargana Jalalabad, Tehsil - Modinagar, District - Ghaziabad - 254304, Uttar Pradesh, for the purpose of submission to The Pradeshia Industrial & Investment Corporation of U.P. Ltd.

#### Management's Responsibility

The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, are solely the responsibility of the management of the Company. The Company's management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

#### Practitioner's Responsibility

It is our responsibility to report on the Statement based on our examination of the matters in the Statements with reference to the unaudited books of account and other records of the Company.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes 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 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.

