











To

The Board of Directors  
Sanghi Industries Limited  
Sanghinagar,  
P. O. Hayatnagar Mandal,  
R. R. District, Telangana - 501511

1. We, S R B C & CO LLP, Chartered Accountants, are the statutory auditors of Sanghi Industries Limited (the "Company" or "the Transferor Company").
2. In respect of the proposed Scheme of Amalgamation between the Transferor Company and Ambuja Cements Limited ("the Transferee Company") and their respective shareholders under [sections 230 to 232] of the Companies Act, 2013 and SEBI master circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 approved by the Board of Directors in their meeting held on December 17, 2024 (hereinafter referred to as "Proposed Scheme"), we have been requested by the management of the Company to report that the accounting treatment mentioned in the proposed Scheme is in conformity with the applicable accounting standards and Other Generally Accepted Accounting Principles.
3. The Company is a Transferor Company in the proposed Scheme and upon the Scheme becoming effective, the Company shall cease to exist. Accordingly, a report confirming the accounting treatment in the books of the Transferor Company in respect of its amalgamation with the Transferee Company is not required.
4. We hereby provide our consent for onward filing of this letter with the jurisdictional bench of the National Company Law Tribunal and/or Central Government and /or any other concerned statutory or regulatory authority, if and as required.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003

  
per Abhishek Karia  
Partner  
Membership No.: 132122  
UDIN: 24132122BLAXCI2768  
Place of signature: Ahmedabad  
Date: December 17, 2024

