

Price Waterhouse & Co Chartered Accountants LLP

To,
The Board of Directors,
Ford Motor Private Limited
Plot No.13,15 and 16, Survey No. 602/3, Elcot SEZ Sholinganallur,
Kancheepuram, Chennai, Tamil Nadu, India, 600119

Auditor's Certificate on compliance of the proposed accounting treatment in the Draft Scheme of Amalgamation with the applicable accounting standards

1. This certificate is issued in accordance with the terms of our agreement dated March 06, 2026.
2. We, the statutory auditors of Ford Motor Private Limited (hereinafter referred to as "the Company" or the "Transferor Company"), have examined the proposed accounting treatment specified in Clause 22.2 of the Draft Scheme of Amalgamation among the Company and Ford India Private Limited and their respective shareholders and creditors (the "Draft Scheme") as approved by the Board of Directors of the Company in their meeting held on March 05, 2026, in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 (the "Act") with reference to its compliance with the applicable accounting standards specified under Section 133 of the Act, read with relevant rules issued thereunder (the "applicable accounting standards") and other generally accepted accounting principles. We have digitally signed Clause 22.2 for identification purposes only.

Management's Responsibility

3. The responsibility for the preparation of the Draft Scheme and its compliance with Section 230 to 232 of the Act, including the applicable accounting standards and other generally accepted accounting principles as aforesaid is that of the Board of Directors of the Company.

Auditor's Responsibility

4. Pursuant to the requirements of Section 230 to 232 of the Act, our responsibility is to examine the Draft Scheme and provide a reasonable assurance in the form of an opinion whether the accounting treatment contained in Clause 22.2 of the Draft Scheme is in compliance with the applicable accounting standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other generally accepted accounting principles.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. 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 issued by the ICAI'.

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Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

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Opinion

7. Based on our examination and according to the information and explanations given to us, as mentioned in Clause 22.2 of the Draft Scheme, upon the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up and no specific accounting treatment has been prescribed in the books of the Transferor Company. Accordingly, the question of our commenting on whether the accounting treatment is in compliance with the applicable accounting standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other generally accepted accounting principles does not arise.

Restriction on Use

8. This certificate is issued at the request of the Board of Directors of the Company to whom it is addressed, for submission to the NCLT pursuant to the Company's Request and should not be used by any other person or for any other purpose. Price Waterhouse & Co Chartered Accountants LLP does not accept or assume any liability or duty of care for any other purpose or to any other person.

For **Price Waterhouse & Co Chartered Accountants LLP**

Firm Registration Number: 304026E/E-300009

Dilip Kumar Sharma

Partner

Membership No.: 063532

UDIN: 2606352HKPGRT7615

Place: Pune

Date: March 16, 2026