

To,
The Board of Directors,
Reliance Retail Limited
3rd Floor, Court House,
Lokmanya Tilak Marg, Dhobi Talao,
Mumbai 400002

Statutory Auditors certificate on the proposed accounting treatment in the Composite Scheme of Arrangement among Reliance Retail Limited and its shareholders and creditors & Reliance Retail Ventures Limited and its shareholders and creditors & Reliance Consumer Products Limited and its shareholders and creditors & Tira Beauty Limited and its shareholders and creditors ("the Scheme") under sections 230 to 232 of the Companies Act 2013 ("the Act").

1. This certificate is issued in accordance with the terms of our engagement letter dated October 1, 2024, with the Reliance Retail Limited ("the Company") (CIN: U01100MH1999PLC120563) having its registered office at 3rd Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400002.
2. We, D T S & Associates LLP, the statutory auditors of the Company, have examined the proposed accounting treatment in the books of the Company specified in Clause 8.1 of the Scheme, reproduced as an annexure to this certificate duly authenticated by the Company and is initialed by us for the purpose of identification.

3. Management's Responsibility

The preparation and compliance of the Scheme is the responsibility of the Management of the Company including the preparation, maintenance and ensuring its compliance with all the applicable laws and regulations, including the applicable Accounting Standards and provide relevant information to the National Company Law Tribunal, Mumbai Bench. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Scheme. The Scheme has been approved by the Board of Directors of the Company.

4. Auditors' Responsibility

Pursuant to the requirements prescribed under section 230 and 232 of the Act, our responsibility is to provide reasonable assurance that:

- The proposed accounting treatment in the books of the Company as specified in Clause 8.1 of the Scheme as contained in the Annexure is in compliance with the applicable Indian Accounting Standards (Ind AS) notified by the Central Government under Section 133 of Act and generally accepted accounting principles / practices in India.
- A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph above. We have performed the following procedures:



- (i) Obtained the Scheme, read and understood the accounting treatment in the books of Company specified in Clause 8.1 of the Scheme along with Applicable Indian Accounting Standards.
- (ii) Obtained a copy of the resolution passed by the Board of Directors of the Company dated 25th April, 2025 approving the Scheme.
- (iii) Examined whether the Proposed accounting treatment is in compliance with the Indian applicable accounting standards.
- (iv) We conducted 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). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- (v) We have complied with the relevant applicable requirements of the Standard on Quality Control (SOC) 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.

5. Conclusion

Based on our examination and procedures performed, as mentioned above, and according to the Information and explanations provided to us by the management, we conclude that the proposed accounting treatment in the books of the Company as specified in the Clause 8.1 of the Scheme are in compliance with the applicable Ind AS notified under section 133 of the Act and Generally accepted accounting principle / practices in India.

6. Restriction on Distribution and Use

This Certificate is issued at the request of the Company pursuant to the requirements of Sections 230 to 232 of the Act, for their submission to the National Company Law Tribunal, Mumbai Bench. Accordingly, this certificate may not be suitable for any other purpose and should not be used or referred to for any other purpose without our prior written consent. 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 DTS & Associates LLP

Firm's Registration No. 142412W/W100595

Chartered Accountants


Umesh B. Nayak

Partner

Membership No. 101183

UDIN No. 25101183BMMFRG9850



Place: Mumbai

Date: 13th May, 2025



Annexure to the Certificate

Relevant extract of the proposed accounting treatment in the proposed Composite Scheme of Arrangement among Reliance Retail Limited and its shareholders and creditors & Reliance Retail Ventures Limited and its shareholders and creditors & Reliance Consumer Products Limited and its shareholders and creditors & Tira Beauty Limited and its shareholders and creditors ("the Scheme") under sections 230 to 232 of the Companies Act 2013 ("the Act").

Clause No. 8

8. ACCOUNTING TREATMENT

Reliance Retail Ventures Limited (RRVL) and Reliance Retail Limited (RRL) shall comply with generally accepted accounting practices in India, provisions of the Act and accounting standards as notified by Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, in relation to the underlying transactions in the Scheme including but not limited to the following:

8.1 In the books of RRL:

Upon this Scheme becoming effective, with effect from Appointed Date 1 i.e. April 1, 2025, RRL shall account for the transfer of the FMCG Brands Business Undertaking in its books in the following manner:

- 8.1.1 RRL shall reduce the carrying values of all the assets, liabilities and reserves / retained earnings, if any, pertaining to FMCG Brands Business Undertaking; and
- 8.1.2 RRL will account for the consideration received from RRVL. The difference between the consideration received and the net amount under Clause 8.1.1 above will be credited or debited to the retained earnings/ reserves, as the case maybe.

For Reliance Retail Limited


K. Sridhar
Company Secretary



Pace: Mumbai
Date: May 13, 2025

Reliance Retail Limited

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Registered Office: 3rd Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai-400 002, India.
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