

To,
The Board of Directors,
Infibeam Avenues Limited (formerly known as Infibeam Incorporation Limited)
28th Floor, GIFT Two Building, Block No. 56,
Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355,
Gujarat, India

We, the statutory auditors of Infibeam Avenues Limited (formerly known as Infibeam Incorporation Limited) (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clauses 12 and 38 of the Draft Scheme of Arrangement between Infibeam Avenues Limited (formerly known as Infibeam Incorporation Limited), Suvidhaa Infoserve Private Limited, DRC Systems India Private Limited and NSI Infinium Global Private Limited under Sections 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 ('Draft Scheme') 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 to examine and report whether the Draft Scheme complies with the applicable Accounting Standards notified under the Companies Act, 2013 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 clauses 12 and 38 of the Draft 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, 2013.

This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange of India Limited and BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

For
Shah & Taparia
Chartered Accountants
Firm Registration No.:0109463W

Ramesh Pipalawa
Partner
Membership Number: 103840
UDIN: 19103840AAAaku6047

Place: Mumbai
Date: 12.09.2019



S A H B Associates
Chartered Accountants

To,

The Board of Directors,

Suvidhaa Infoserve Private Limited
Unit No. 2, 28th Floor, GIFT Two Building, Block No. 56,
Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355,
Gujarat, India

We, the statutory auditors of Suvidhaa Infoserve Private Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 13 and 26 of the Draft Scheme of Arrangement between Infibeam Avenues Limited (formerly known as Infibeam Incorporation Limited), Suvidhaa Infoserve Private Limited, DRC Systems India Private Limited and NSI Infinium Global Private Limited under Sections 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 ('Draft Scheme') 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 to examine and report whether the Draft Scheme complies with the applicable Accounting Standards notified under the Companies Act, 2013 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 information and explanations given to us, we confirm that the Company shall follow the accounting treatment contained in clause 13 and 26 of the Draft Scheme 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, 2013.

This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange of India Limited and BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.



For S A H B & Associates
Chartered Accountant
FRN 141280W

CA. Sachin Acharya
Partner M. No. 122493

Place: Mumbai
Date: 12th September, 2019

RAJPARA ASSOCIATES

Chartered Accountants

To,
The Board of Directors,
DRC Systems India Private Limited
24th Floor, GIFT Two Building, Block No. 56,
Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355,
Gujarat, India

We, the statutory auditors of DRC Systems India Private Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 39 of the Draft Scheme of Arrangement between Infibeam Avenues Limited (formerly known as Infibeam Incorporation Limited), Suvidhaa Infoserve Private Limited, DRC Systems India Private Limited and NSI Infinium Global Private Limited under Sections 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 ('Draft Scheme') 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 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.

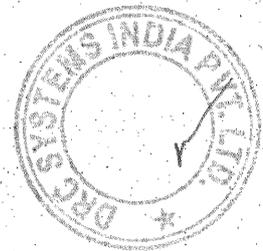
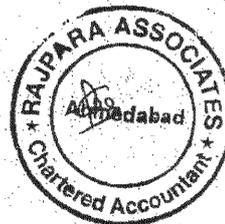
Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in clause 39 of the Draft Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange of India Limited and BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

For,
Rajpara Associates
Chartered Accountants
Firm Registration No.: 113428W

Rajpara
Chandramaulin. J. Rajpara
Partner
Membership Number: 046922

Place: Ahmedabad
Date: 12 | 09 | 2019





To,
The Board of Directors,
NSI Infinium Global Private Limited
27th Floor, GIFT Two Building, Block No. 56,
Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355,
Gujarat, India

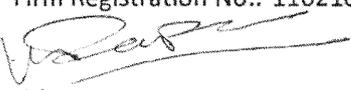
We, the statutory auditors of NSI Infinium Global Private Limited (hereinafter referred to as “the Company”), have examined the proposed accounting treatment specified in clause 25 of the Draft Scheme of Arrangement between Infibeam Avenues Limited (formerly known as Infibeam Incorporation Limited), Suvidhaa Infoserve Private Limited, DRC Systems India Private Limited and NSI Infinium Global Private Limited under Sections 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 (‘Draft Scheme’) 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 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 clause 25 of the Draft 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, 2013.

This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange of India Limited and BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

For,
Zinzuwadia & Co
Chartered Accountants
Firm Registration No.: 116210W


Uday S Ranpara
Partner
Membership No.: 122141

Place: Ahmedabad
Date: 12-09-2019

