

**Harshesh Jasvani & Associates.**  
**Chartered Accountants**

**905, Milestone Building,  
Beside Swastik Hall  
Near Drive in Cinema,  
Ahmedabad – 380054.**

To,  
The Board of Directors,  
Eulogia Inn Private Limited  
Plot No. 54/3, T.P No: 32,  
Survey No. 93/1/2/2,  
B/H Silver Gardenia, Gota  
SG Highway, Ahmedabad

**Independent Auditor's Certificate on the accounting treatment specified in the Draft Composite Scheme of Arrangement**

1. We, Harshesh Jasvani & Associates, Chartered Accountants, the Statutory Auditors of Eulogia Inn Private Limited (the "Company" or "Transferor Company"), have been requested by the Company having its registered office at the above-mentioned address vide letter dated October 2, 2023 to issue a certificate on the accounting treatment in the books of Transferor Company. We have examined the proposed accounting treatment as per Annexure – I of Arrangement between the Company, Praveg Limited (the "Transferee Company"), and their respective shareholders and creditors (hereinafter referred to as the "Scheme") as approved by the Board of Directors of the Company in their meeting held on October 26, 2023, in terms of the provision of section 230 to 232 of the Companies Act, 2013 (the "Act") and other applicable provisions of the Act with reference to its compliance with the applicable Accounting Standards as specified under Section 133 of the Act read with Companies (Accounting Standard) Rules, 2015 as amended from time to time (the "applicable accounting standards") and Other Generally Accepted Accounting Principles in India.

**Management's Responsibility**

2. The responsibility for preparation of the Scheme and its compliance with the relevant laws and regulations, including applicable accounting standards and other Generally Accepted Accounting Principles as aforesaid, is that of the Board of Directors of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



3. The Management is also responsible for accounting the Scheme in accordance applicable accounting standards and other Generally Accepted Accounting Principles as well as ensuring that the Company complies with the requirements and provides all relevant information to National Company Law Tribunal ("NCLT") in connection with the Scheme.

#### **Auditor's Responsibility**

4. Pursuant to the requirement of the relevant laws and regulations, our responsibility is only to examine and certify whether the accounting treatment as mentioned in Annexure – I to above comply with the applicable accounting standards and other Generally Accepted Accounting Principles.
5. We carried out 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. 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.
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.

#### **Opinion**

7. Based on our examination and according to the information and explanations given to us, along with the representation provided by the management, we certify that the accounting treatment in the books of Transferor Company mentioned in annexure – I is in compliance with the applicable accounting standards and Other Generally Accepted Accounting Principles in India.



### Restriction on Use

8. This certificate is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 230 to 232 of the Act for onward submission to NCLT and other regulatory authorities including Securities and Exchange Board of India, Stock exchange(s), Regional Director, and Ministry of Corporate Affairs. It should not be used by any other person or for any other purpose. Harshesh Jasvani & Associates shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. 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, Harshesh Jasvani & Associates.

Chartered Accountants

FRN: 130232W

CA Harshesh Jasvani

Partner

M No: 131812

UDIN:26.10.2023



Place: Ahmedabad

Date : 23131812BGWBLZ7182

**Annexure – I: ACCOUNTING TREATMENT IN ARRANGEMENT AMONGST EULOGIA INN PVT. LTD ("TRANSFEROR COMPANY "), PRAVEG LTD. ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

The Transferor Company shall account for the amalgamation of the Transferee with the Transferor Company in its books of accounts in accordance all applicable Accounting Standards, prescribed under section 133, under the Companies Act, 2013, rules made thereunder and other Generally Accepted Accounting Principles, as applicable in India and any other relevant or related requirement under the Act, as applicable on the Effective Date.

