

**NET WORTH CERTIFICATE**

This is to certify that Net worth of Eulogia Inn Private Limited, having its registered office address at Plot No. 54/3, T.P No: 32, Survey No. 93/1/2/2, B/H Silver Gardenia, Gota, SG Highway, Ahmedabad has been calculated as under:

Particulars	Amount (in Rs.)
Paid up Capital	12,00,00,000.00
Add: Reserve & Surplus	5,59,46,887.31
Less: Accumulated losses, if any	Nil
Less: Miscellaneous Expenditure	Nil
<b>Total Network</b>	<b>17,59,46,887.31</b>

Net worth to be calculated based on separate audited financial statement and as per the information and explanation provided to us by the management of the company.

This Net Worth Certificate is issued on special request of the management.

For, Harshesh Jasvani & Associates.

Chartered Accountants

FRN: 130232W

CA Harshesh Jasvani

Partner

M No: 131812

UDIN: 23131812BGWBLX9859



Place: Ahmedabad

Date :26.10.2023

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

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

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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 Practitioner's Certificate on pre amalgamation net worth of Eulogia Inn Private Limited ('the Company or the Transferor Company 2') as at July 31<sup>st</sup>, 2023.**

1. We have been requested by the Company having its registered office at the above-mentioned address vide letter dated 3<sup>rd</sup> October, 2023 to issue a certificate on the accompanying Statement of computation of pre amalgamation net worth of the Company as at July 31<sup>st</sup>, 2023 and notes therein (the 'Statement'). The Statement contains the details as required pursuant to the requirement of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, for onward submission to the National Company Law Tribunal and other regulatory authorities including Securities and Exchange Board of India, Stock exchange(s), Regional Director, and Ministry of Corporate Affairs in connection with the draft Composite Scheme of Arrangement between the Praveg Limited (the 'Transferee Company'), Eulogia Inn Private Limited (the 'Transferor Company 1'), the 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, in terms of the provision of section 230 to 232 of the Companies Act, 2013 (the 'Act') and other provisions applicable, if any, of the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and circular issued thereunder.



### **Management's Responsibility for the certificate**

2. The responsibility for the preparation of the Statement in compliance with the relevant laws and regulations, including the Scheme, and Special Purpose Condensed Financial Statements of the Company as at period ended July 31<sup>st</sup>, 2023 is that of Board of Directors of the Company. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
3. The Management is responsible for ensuring that the Company complies with the provision of Sections 230 to 232 of the Act and other provisions applicable, if any, of the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and circular issued thereunder.

### **Auditor's Responsibility**

4. Pursuant to the requirement of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, our responsibility is to provide a reasonable assurance whether:
  - a) the amounts in the Statement that form part of the pre amalgamation net worth computation have been accurately extracted from the audited Special Purpose Financial Statements of the Company as at July 31<sup>st</sup>, 2023; and
  - b) the computation of pre amalgamation net worth is arithmetically correct and is in accordance with the basis of computation set out in the Statement.
5. The audited Special Purpose Financial Statements of the Company was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that the auditor plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
6. In order to issue reasonable assurance as stated in paragraph 4 above, we have performed the following procedures in respect to the Statement:





- a. The amounts in the computation of the pre amalgamation net worth of the Company have been traced from the audited Special Purpose Financial Statements of the Company as at and for the period ended July 31<sup>st</sup>, 2023;
  - b. We have verified that the computation of pre amalgamation net worth is arithmetically correct and is in accordance with the basis of computation as set out in the Statement
  - c. Obtained information and explanation given to us by the management of the Company.
7. 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.
  8. 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.
  9. Based on our examination, according to the information and explanation and representations given to us by the Company's management, we are of the opinion that:
    - a. the amount in the Statement that form part of the pre amalgamation net worth computation have been accurately extracted from the audited Interim Financial Statements of the Company as at for period ended July 31<sup>st</sup>, 2023;
    - b. the computation of pre amalgamation net worth is arithmetically correct and is in accordance with the basis of computation as set out in the Statement.
    - c. Net Worth Certificate – Annexure 1.



10. This Certificate is issued at the request of the Company and is addressed to the Board of the Directors of the Company solely for the use of the management of the Company for the purpose of for onward submission to the National Company Law Tribunal and other regulatory authorities including Securities and Exchange Board of India, Stock exchange(s) and Regional Director, Ministry of Corporate Affairs to comply with the requirement of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and should not be used by any other person or for any other purpose. Harshesh Jaswani & 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: 23131812BGWBLX9859



Place: Ahmedabad

Date : 26.10.2023