



B. K. PATEL & CO

Chartered Accountants

401- 404, VRAJ Valencia, B/h. Mahindra Show Room,
Nr. Sola Over bridge, S. G. Highway, Sola, AHMEDABAD-380 060, Gujarat.
Phone : 079-2970 0974 | Email: bkpatelandco@gmail.com

To,
The Board of Directors
Praveg Limited,
(Formerly known as Praveg Communications (India) Limited)
214, Athena Avenue, B/H Jaguar Show Room,
S. G. Highway, Gota,
Ahmedabad- 382481, Gujarat, India.

Independent Auditor's Certificate on post amalgamation provisional Net Worth, Total Assets and Total Liabilities of Praveg Limited ('the Company or the Transferee Company') as at July 31, 2023.

1. We have been requested by the Company vide engagement letter dated October 05, 2023 to issue a certificate on the accompanying Statement of computation of post amalgamation provisional Net Worth, Total Assets and Total Liabilities of the Company as at July 31, 2023. 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 Company, Eulogia Inn Private Limited (the "Transferor 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 Indian Accounting Standards as specified under Section 133 of the Act read with Companies (Indian 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 for the certificate

2. The responsibility for the preparation of the Statement 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 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.

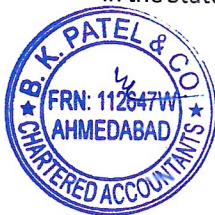


Auditor's Responsibility

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 computation of post amalgamation provisional Net Worth, Total Assets and Total Liabilities is arithmetically correct and is in accordance with the basis of computation as set out in the Statement.
5. In order to issue reasonable assurance as stated in paragraph 4 above, we have performed the following procedures in respect to the Statement:
 - a. We have been provided by the Company's management with a copy of the Proposed Scheme of Arrangement and we have read the same and noted the impact of the proposed accounting treatment specified in Clause 14 of Part II of the Draft Composite Scheme of arrangement and Share Exchange Ratio specified in the Scheme. We have not performed any other procedures in this regard;
 - b. The amounts in the computation of the post amalgamation provisional Net Worth, Total Assets and Total Liabilities have been verified after considering the impact of:
 - the proposed accounting treatment for Transferor Company specified in Clause 14 of Part II of the Scheme;
 - the Share Exchange Ratio for Transferor Company in Clause 12 of Part II of the Scheme;
 - and;
 - Valuation Reports issued by Independent Registered Valuer for Transferor Company dated October 25, 2023.
 - c. We have verified that the computation of post amalgamation provisional Net Worth, Total Assets and Total Liabilities is arithmetically correct and is in accordance with the basis of computation as set out in the Statement.
 - d. Obtained information and explanation given to us by the management of the Company.

Opinion

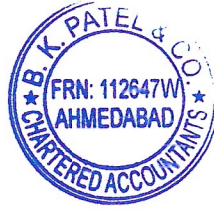
6. Based on our examination, according to the information and explanation and representations given to us by the Company's management, we are of the opinion that:
 - a. the computation of post amalgamation provisional Net Worth, Total Assets and Total Liabilities is arithmetically correct and is in accordance with the basis of computation as set out in the Statement attached to this.



Restriction on Use

1. 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), Regional Director, and 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. B. K. Patel & Co, 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.

8-12-2023
Ahmedabad



For, B. K. PATEL & CO
Chartered Accountants
Firm Regi. No. 112647W

A handwritten signature in blue ink, appearing to be "K. D. Patel".

K. D. Patel
Partner
Membership No.039919
UDIN: 23039919BGVLOT6300

Statement of computation of post amalgamation provisional net worth, Total Assets and Liabilities of Praveg Limited (the 'Company') as on July 31, 2023

1. Post Amalgamation provisional Net worth as on 31st July, 2023

(Rs. Lakhs)

Sr	Particulars	Amount	Amount
A	Equity		
1	Equity Share Capital	2,382.67	
	Total of Equity (A)		2,382.67
B	Other Equity		
1	General Reserve	57.77	
2	Share Premium	17,823.86	
3	Capital Reserve	(-)1,315.57	
4	Balance of Profit & Loss Account	4,325.59	
	Total of Other Equity (B)		20,891.65
	Total Net Worth (A+B)		23,274.32

2. Post Amalgamation provisional Total Assets and Liabilities as on 31st July, 2023

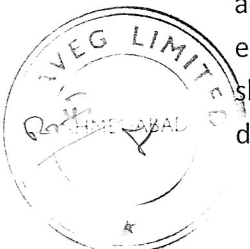
(Rs. Lakhs)

Sr	Particulars	Amount
a	Total Assets	24707.35
b	Total Liabilities	14142.29

Notes:

- For the purpose of above calculation, following definition of, "net worth" as defined in section 2(57) of the Companies Act, 2013, as amended, has been considered: -

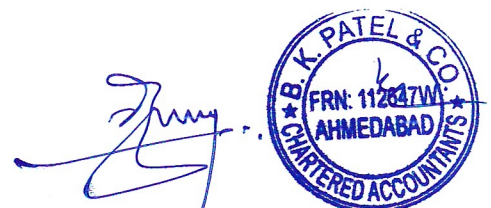
"net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.



PRAVEG LIMITED

(Formerly known as Praveg Communications (India) Limited)

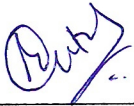
Regd. Office: 214, Athena Avenue, Behind Jaguar Showroom, S. G. Highway, Gota, Ahmedabad-382481, INDIA
CIN: L24231GJ1995PLC024809 | Phone: +91 79 27496737 | Email: info@praveg.com | Website: www.praveg.com



2. Post amalgamation provisional net worth as on July 31, 2023 has been determined on the basis of balances as on July 31, 2023 in the books of respective companies involved in the Proposed Composite Scheme of Arrangement as on that date and also by the impact of implementation of the proposed accounting treatment as per the Proposed Composite Scheme of Arrangement.
3. For the purpose of determining post amalgamation provisional net worth, the Share Exchange Ratio has been considered as per the Proposed Composite Scheme of Arrangement and Independent Registered Valuers' Report, which was duly approved by the Board of Directors of the companies involved at their meeting held on October 26, 2023.

For and on behalf of

Praveg Limited



Director

Date: 07-12-2023

Place: Ahmedabad



*Forming part of our certificate
dt 8-12-2023*

