

**CERTIFICATE**

**(In compliance with Section 230 and 232 of the Companies Act, 2013)**

To,  
The Board of Directors,  
Ganesh Housing Limited  
(formerly known as Ganesh Housing Corporation Limited)  
Ganesh Corporate House,  
100 Feet Hebatpur-Thaltej Road,  
Near Sola Bridge, Off S.G. Highway,  
Ahmedabad -380054, Gujarat.

We, the statutory auditors of Ganesh Housing Limited (formerly known as Ganesh Housing Corporation Limited) (hereinafter referred to as “the Company”), have examined the proposed accounting treatment specified in clause 2.5 of Part II of the Draft Scheme of Arrangement between Gatil Properties Private Limited (“Transferor Company”) and Ganesh Housing Limited (“Transferee Company”) and their respective Shareholders in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 read with Section 66 and other applicable provisions of the Companies Act, 2013 with reference to its compliance with the applicable Indian 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 Indian 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 Indian 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 the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with all the applicable Indian Accounting Standards as specified under Section 133 of the Act and Other Generally Accepted Accounting Principles in India.





# J M PARIKH & ASSOCIATES

## CHARTERED ACCOUNTANTS

B – 705, 7<sup>TH</sup> FLOOR, NIRMAN COMPLEX, OPP: HAVMOR RESTAURANT,  
NAVRANGPURA, AHMEDABAD-380 009. PHONE: 26563949  
E-mail: jvparikh@yahoo.com

For explanations, details are given in the Annexure – 1 attached herewith.

This Certificate is issued at the request of the Ganesh Housing Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 230 to 232 read with Section 66 of the Companies Act, 2013 for onward submission to National Company Law Tribunal (NCLT) and other statutory/ regulatory authorities. This Certificate should not be used for any other purpose without our prior written consent.

PLACE: AHMEDABAD  
DATE: 05/12/2025



FOR, J M PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN. - 118007W.

*Kaushal Shah*

KAUSHAL SHAH  
PARTNER  
MEM. NO: - 127379  
UDIN:25127379BMJMAY1160

**J. M. PARIKH & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
7th Floor, B/705, Nirman Complex,  
Opp. Havmor Restaurant,  
Navrangpura, AHMEDABAD-9.



### Annexure – 1

Notwithstanding anything to the contrary contained in any other clause in of the Scheme, the Transferee Company shall give effect of Arrangement in its books of account in accordance with "Pooling of Interest Method" as laid down in Appendix C to the "Indian Accounting Standard (Ind AS) 103 Business Combinations" prescribed under section 133 of the Act, as notified under the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time, in its books of accounts such that: the Transferee Company shall record all the assets and liabilities of the Transferor Company vested in it pursuant to this Scheme, at their respective carrying values as appearing in the financial statements of Transferor Company;

- (i) the Transferee Company shall record all the assets and liabilities of the Transferor Company vested in it pursuant to this Scheme, at their respective carrying values as appearing in the financial statements of Transferor Company considering the rationale of this Scheme;
- (ii) the identity of the reserves, if any, shall be preserved and the Transferee Company shall record the reserves of the Transferor Company, in the same form and manner, as appearing in the financial statements of the Transferor Company;
- (iii) pursuant to the Arrangement of the Transferor Company with the Transferee Company, the inter-company balances and inter-company transactions, if any, and appearing in the books of the Transferee Company shall stand cancelled and there shall be no further obligation in that behalf;
- (iv) the value of investments held by the Transferee Company in the Transferor Company shall stand cancelled pursuant to Arrangement and there shall be no further obligation in that behalf;
- (v) the surplus/deficit, if any arising after taking the effect of sub-clauses (i) to (iv) above shall be transferred to "Capital Reserve" in the financial statements of the Transferee Company and shall be presented separately from other capital reserves with disclosure of its nature and purpose in the notes;
- (vi) in case of any difference in accounting policy between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies;
- (vii) comparative financial information in the standalone financial statements of the Transferee Company shall be restated for the accounting impact of the Arrangement, as stated above, as if the Arrangement had occurred from the beginning of the comparative period presented;
- (viii) for accounting purpose, the Scheme will be given effect on the date when all substantial conditions for transfer of the Transferor Company are completed; and
- (ix) any matter not dealt with hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.





# J M PARIKH & ASSOCIATES

## CHARTERED ACCOUNTANTS

B – 705, 7<sup>TH</sup> FLOOR, NIRMAN COMPLEX, OPP: HAVMOR RESTAURANT,  
NAVRANGPURA, AHMEDABAD-380 009. PHONE: 26563949  
E-mail: jvparikh@yahoo.com

### CERTIFICATE

(In compliance with Section 230 and 232 of the Companies Act, 2013)

To,  
The Board of Directors,  
Gatil Properties Private Limited  
Ganesh Corporate House,  
100 Feet Hebatpur-Thaltej Road,  
Near Sola Bridge, Off S.G. Highway,  
Ahmedabad -380054, Gujarat.

We, J M PARIKH & ASSOCIATES (Chartered Accountants), the statutory auditors of Gatil Properties Private Limited (hereinafter referred as "Transferor Company"), have examined the proposed accounting treatment specified in clause 2.5 of Part II of the Draft Scheme of Arrangement between Gatil Properties Private Limited ("Transferor Company") and Ganesh Housing Limited ("Transferee Company") and their respective shareholders in terms of the provisions of section(s) 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Scheme") with reference to its compliance with the applicable Indian Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Indian Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved.

Our responsibility is only to examine and report whether the Scheme complies with the applicable Indian 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 service 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.

Based on our examination and according to the information and explanation given to us, we confirm that the proposed accounting treatment contained in the aforesaid Scheme is in compliance with all the applicable Indian Accounting Standards as specified under Section 133 of the Act and Other Generally Accepted Accounting Principles in India.

For explanations, details are given in the Annexure – 1 attached herewith.

This Certificate is issued at the request of Gatil Properties Private Limited pursuant to the requirements of Section 230 to 232 read with Section 66 of the Companies Act, 2013 for onward submission to National Company Law Tribunal (NCLT) and other statutory/ regulatory authorities. This Certificate should not be used for any other purpose without prior written consent.

PLACE: AHMEDABAD  
DATE: 05/12/2025



FOR, J M PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN. - 118007W.

*Kaushal Shah*

KAUSHAL SHAH  
PARTNER  
MEM. NO: - 127379  
UDIN:25127379BMJMAX4331

**J. M. PARIKH & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
7th Floor, B/705, Nirman Complex,  
Opp. Havmor Restaurant,  
Navrangpura, AHMEDABAD-9,



**J M PARIKH & ASSOCIATES**

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**Annexure - 1**

**Accounting Treatment in the books of the Transferor Company**

As the Transferor Company shall stand dissolved without being wound up upon this Scheme becoming effective as per clause 2.5 of Part II of the of this Scheme, hence there is no accounting treatment prescribed under this Scheme in the books of accounts of the Transferor Company.

