S. M. GUPTA & CO.
CHARTERED ACCOUNTANTS

1103, Olive Dosti Acres,
S. M. Road, Antop Hill,
Wadala (East),
Mumbai - 400 037.
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To,
The Board of Directors,
Precious Trading And Investments Limited,
Ground and Third Floor, Prius Infinity,
Subhash Road, Vile Parle East,
Mumbai – 400057.

We, the statutory auditors of Precious Trading And Investments Limited, (hereinafter referred to as "the Company" / "Transferor Company"), have examined the proposed accounting treatment specified in clause 5 of the Draft Scheme of Merger of Sheth Developers Private Limited, (hereinafter referred to as "Transferee Company") with Precious Trading And Investments Limited in terms of the provisions of section 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed there under with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 and other Generally Accepted Accounting Principles in India.

Management's responsibility

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and Regulations, including the applicable Indian Accounting Standards read with the rules made there under and other generally accepted accounting principles in India as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Draft Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is only to examine and report to provide reasonable assurance as to whether the proposed accounting treatment referred to in Clause 5 of Draft Scheme complies with the applicable Indian Accounting Standards and Other Generally Accepted Accounting Principles in India. 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 / or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

SM GUPTA & CO. MUMBAI Reg. No. FRN.310015E Chartered Accountants

Opinion

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

Restriction on use

This Certificate is issued at the request of the Precious Trading And Investments Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and for onward submission to the SEBI and BSE Limited. This Certificate should not be used for any other purpose without our prior written consent. 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 our certificate is shown or into whose hands it may come without our prior consent in writing.

S.M.Gupta & co.
Chartered Accountants
FRN : 310015E

Neena Ramgahria

S.M. GUPTA & CO. MUMBAI Reg. No. FRN.310015E Chartered Accountants

Neena Ramgahria
Partner
Membership No : 067157
UDIN : 19067157AAAAAP3229
Date : 10/09/2019