



Pratik Panels Limited

CIN No.: L17100MH1989PLC317374

Tel: +91-8411009460; Email: pplby8@gmail.com; Website: www.pratikpanels.com

Annexure III

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

BSE Scrip Code: 526490/ INE206C01029

Sub: Auditors Certificate of the transferee and transferor companies certifying the Accounting treatment

With reference abovementioned subject and the Scheme of Arrangement between Pratik Panels Limited ("First Transferor Company" / "PRATIK") and Sangeeta Tex.Dyes Private Limited ("Second Transferor Company" / "SANGEETA") and Krishna Fancyfab Private Limited ("Third Transferor Company" / "KRISHNA") with Harit Industries Private Limited ("Transferee Company" / "HARIT") and their respective shareholders and creditors please find enclosed herewith, the Auditors Certificate of the transferee and transferor companies certifying the Accounting treatment followed in the Scheme of Arrangement.

For Pratik Panels Limited

Pankaj Chandrakant Mishra



Mr. Pankaj Chandrakant Mishra
Director
DIN: 03604391



R. SHAH & CO.

Chartered Accountants

1711, Jadyo Ka Rasta, Choura Rasta, Jaipur - 302003

email : adityendrasoni@gmail.com Phone : 0141-4003840, 09314603840

ANNEXURE V

Format for Auditor's Certificate

To,
The Board of Directors,
Pratik Panels Limited
Gala No. C-2 (H. No. 366/8-2),
Gr. Floor, Gurudev Complex,
Behind Deep Hotel, Sonal e Village
Bhiwandi 421302

1. We, R Shah & Co., Chartered Accountants (Firm Registration No. 502010C), the statutory auditors of Pratik Panels Limited, (hereinafter referred to as "the Company"), have been requested by the Company to submit our certificate for the sole purpose of confirming accounting treatment specified in Clause 10 of the Draft Scheme of Arrangement between Pratik Panels Limited ("First Transferor Company" / "PRATIK") and Sangeeta Tex.Dyes Private Limited ("Second Transferor Company" / "SANGEETA") and Krishna Fancyfab Private Limited ("Third Transferor Company" / "KRISHNA") with Harit Industries Private Limited ("Transferee Company" / "HARIT") and their respective shareholders and creditors (under section 230 to 232 of and other applicable provisions of the companies act, 2013 and rules framed thereunder and with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles. The relevant extract of the scheme is reproduced in Annexure A of this certificate.
2. The Company has its registered office situated at Gala No. C-2 (H. No. 366/8-2), Gr. Floor, Gurudev Complex, Behind Deep Hotel, Sonal e Village Bhiwandi 421302, Maharashtra.

3. Managements' Responsibility

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

4. Auditors' Responsibility

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



5. Opinion

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment as mentioned in Clause 10 of the Scheme, initialed and stamped for identification purposes, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government in Section 133 of the Companies Act, 2013 and Generally Accepted Accounting Principles in India.

6. Restriction on Use

This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Ltd (BSE), the National Company Law tribunal (NCLT) and other regulatory authorities as applicable. This Certificate should not be used for any other purpose without our prior written consent.

For R Shah & Co
Chartered Accountants
Firms Registration Number: 502010C

Adityendra Soni

CA Adityendra Soni
Partner
Membership Number: 400149
Date: 2nd June, 2023
Place: Mumbai
ICAI UDIN: 23400149BGYIIE4864.



Annexure A

Relevant Extract of the Scheme of Arrangement between Pratik Panels Limited ("First Transferor Company"/ "PRATIK") and Sangeeta Tex.Dyes Private Limited ("Second Transferor Company" / "SANGEETA") and Krishna Fancyfab Private Limited ("Third Transferor Company" / "KRISHNA") with Harit Industries Private Limited ("Transferee Company" / "HARIT") and their respective shareholders and creditors (under section 230 to 232 of and other applicable provisions of the Companies Act, 2013

10. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEEE COMPANY:

10.1 Upon the Scheme coming into effect on the Effective Date, the Transferee Company shall account for the amalgamation of Transferor Companies with the Transferee Company in its books of accounts in accordance with the Indian Accounting Standard 103 'Business Combinations' as prescribed under Section 133 of the Companies Act, 2013 read with

10.2 the relevant rules issued thereunder and other generally accepted accounting principles in India and any other relevant or related requirement under the Act, as applicable on the Effective Date, such that:

- a. The Transferee Company shall record the assets and liabilities relating to the Transferor Companies vested in it pursuant to this Scheme, at their respective carrying amounts.
- b. The identity of the reserves shall be preserved and the Transferee Company shall record the reserves of the Transferor Companies in the same form and at the carrying amount as appearing in the financial statements of the Transferor Companies, as may be applicable.



- c. Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the inter-company balances between the Transferee Company and the Transferor Companies, if any, appearing in the books of the Transferee Company and Transferor Companies shall stand cancelled.
- d. All inter-company investments in the share capital of the Transferee Company, Transferor Companies shall stand cancelled.
- e. All inter-company transactions entered between the Transferor Companies and Transferee Company shall stand cancelled.
- f. The face value of the Equity Shares of the Transferee Company issued to the shareholders of the First Transferor Company pursuant to Clause 9.1 shall be credited to the equity share capital account in the books of the Transferee Company.
- g. The surplus / deficit, if any arising after taking the effect of sub-clauses (a) to (f) of Clause 10.1 above, shall be adjusted in '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.
- h. In case of any differences in accounting policies between the Transferor Companies 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.





SANJAY R SONI & ASSOCIATES

Chartered Accountants

516, Summit Business Bay, Opp. Cinemax, Chakala, Andheri (E), Mumbai-400093

Email : casanjaysoni@gmail.com Phone 9833122070

ANNEXURE V

Format for Auditor's Certificate

To,

The Board of Directors,
Sangeeta Tex.Dyes Private Limited
PLOT: 4/7, H. NO. 742, Saravali,
MIDC, Near Remco Silk Mills,
Kalyan Road, Bhiwandi Thane 421311

1. I, CA Sanjay Soni, Chartered Accountant (Mem. No. 114835), the statutory auditor of Sangeeta Tex. Dyes Private Limited, (hereinafter referred to as "the Company"), has been requested by the Company to submit my certificate for the sole purpose of confirming accounting treatment specified in Clause 10 of the Draft Scheme of Arrangement between Pratik Panels Limited ("First Transferor Company" / "PRATIK") and Sangeeta Tex. Dyes Private Limited ("Second Transferor Company" / "SANGEETA") and Krishna Fancyfab Private Limited ("Third Transferor Company" / "KRISHNA") with Harit Industries Private Limited ("Transferee Company" / "HARIT") and their respective shareholders and creditors (under section 230 to 232 of and other applicable provisions of the companies act, 2013 and rules framed thereunder and with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles. The relevant extract of the scheme is reproduced in Annexure A of this certificate.
2. The Company has its registered office situated at PLOT: 4/7, H. NO. 742, Saravali, MIDC, Near Remco Silk Mills, Kalyan Road, Bhiwandi Thane 421311 Maharashtra.

3. Managements' Responsibility

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

4. Auditors' Responsibility

My responsibility is only to examine and report whether the Draft Scheme complies with the applicable 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 I may have in my capacity of the statutory auditor of any financial statements of the Company. I carried out my examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.



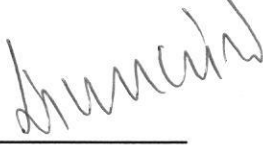
5. Opinion

Based on my examination and according to the information and explanations given to me, I confirm that the accounting treatment as mentioned in Clause 10 of the Scheme, initialed and stamped for identification purposes, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government in Section 133 of the Companies Act, 2013 and Generally Accepted Accounting Principles in India.

6. Restriction on Use

This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Ltd (BSE), the National Company Law tribunal (NCLT) and other regulatory authorities as applicable. This Certificate should not be used for any other purpose without my prior written consent.

For Sanjay R Soni & Associates
Chartered Accountants
Firms Registration Number: 124901W



CA Sanjay R Soni
Proprietor
Membership Number: 114835
Date: 2nd June, 2023
Place: Mumbai
ICAI UDIN: 23114835BGUEWS4373



Annexure A

Relevant Extract of the Scheme of Arrangement between Pratik Panels Limited ("First Transferor Company" / "PRATIK") and Sangeeta Tex.Dyes Private Limited ("Second Transferor Company" / "SANGEETA") and Krishna Fancyfab Private Limited ("Third Transferor Company" / "KRISHNA") with Harit Industries Private Limited ("Transferee Company" / "HARIT") and their respective shareholders and creditors (under section 230 to 232 of and other applicable provisions of the Companies Act, 2013

10. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEEE COMPANY

10.1 Upon the Scheme coming into effect on the Effective Date, the Transferee Company shall account for the amalgamation of Transferor Companies with the Transferee Company in its books of accounts in accordance with the Indian Accounting Standard 103 'Business Combinations' as prescribed under Section 133 of the Companies Act, 2013 read with

10.2 the relevant rules issued thereunder and other generally accepted accounting principles in India and any other relevant or related requirement under the Act, as applicable on the Effective Date, such that:

- a. The Transferee Company shall record the assets and liabilities relating to the Transferor Companies vested in it pursuant to this Scheme, at their respective carrying amounts.
- b. The identity of the reserves shall be preserved and the Transferee Company shall record the reserves of the Transferor Companies in the same form and at the carrying amount as appearing in the financial statements of the Transferor Companies, as may be applicable.
- c. Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the inter-company balances between the Transferee Company and the Transferor Companies, if any, appearing in the books of the Transferee Company and Transferor Companies shall stand cancelled.
- d. All inter-company investments in the share capital of the Transferee Company, Transferor Companies shall stand cancelled.
- e. All inter-company transactions entered between the Transferor Companies and Transferee Company shall stand cancelled.



- f. The face value of the Equity Shares of the Transferee Company issued to the shareholders of the First Transferor Company pursuant to Clause 9.1 shall be credited to the equity share capital account in the books of the Transferee Company.
- g. The surplus / deficit, if any arising after taking the effect of sub-clauses (a) to (f) of Clause 10.1 above, shall be adjusted in '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.
- h. In case of any differences in accounting policies between the Transferor Companies 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.





SANJAY R SONI & ASSOCIATES

Chartered Accountants

516, Summit Business Bay, Opp. Cinemax, Chakala, Andheri (E), Mumbai-400093
Email : casanjayrsoni@gmail.com Phone 9833122070

ANNEXURE V

Format for Auditor's Certificate

To,

The Board of Directors,
Krishna Fancyfab Private Limited
Gala no. D-10, Gurdev Compound Plot no 35,
Sonale village Bhiwandi
Thane 421302

1. We, Sanjay R Soni & Associates., Chartered Accountants (Firm Registration No. 124901W), the statutory auditors of Krishna Fancyfab Private Limited, (hereinafter referred to as "the Company"), have been requested by the Company to submit our certificate for the sole purpose of confirming accounting treatment specified in Clause 10 of the Draft Scheme of Arrangement between Pratik Panels Limited ("First Transferor Company" / "PRATIK") and Sangeeta Tex.Dyes Private Limited ("Second Transferor Company" / "SANGEETA") and Krishna Fancyfab Private Limited ("Third Transferor Company" / "KRISHNA") with Harit Industries Private Limited ("Transferee Company" / "HARIT") and their respective shareholders and creditors (under section 230 to 232 of and other applicable provisions of the companies act, 2013 and rules framed thereunder and with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles. The relevant extract of the scheme is reproduced in Annexure A of this certificate.
2. The Company has its registered office situated at Gala no. D-10, Gurdev Compound Plot no 35, Sonale village Bhiwandi Thane 421302

3. Managements' Responsibility

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

4. Auditors' Responsibility

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



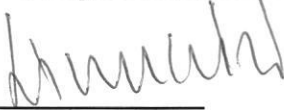
5. Opinion

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment as mentioned in Clause 10 of the Scheme, initialed and stamped for identification purposes, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government in Section 133 of the Companies Act, 2013 and Generally Accepted Accounting Principles in India.

6. Restriction on Use

This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Ltd (BSE), the National Company Law tribunal (NCLT) and other regulatory authorities as applicable. This Certificate should not be used for any other purpose without our prior written consent.

For Sanjay R Soni & Associates
Chartered Accountants
Firms Registration Number: 124901W



CA Sanjay R Soni
Proprietor
Membership Number: 114835
Date: 2nd June, 2023
Place: Mumbai
ICAI UDIN: 23114835BGUEWQ6218



Annexure A

Relevant Extract of the Scheme of Arrangement between Pratik Panels Limited ("First Transferor Company"/ "PRATIK") and Sangeeta Tex.Dyes Private Limited ("Second Transferor Company" / "SANGEETA") and Krishna Fancyfab Private Limited ("Third Transferor Company" / "KRISHNA") with Harit Industries Private Limited ("Transferee Company" / "HARIT") and their respective shareholders and creditors (under section 230 to 232 of and other applicable provisions of the Companies Act, 2013

10. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEEE COMPANY

10.1 Upon the Scheme coming into effect on the Effective Date, the Transferee Company shall account for the amalgamation of Transferor Companies with the Transferee Company in its books of accounts in accordance with the Indian Accounting Standard 103 'Business Combinations' as prescribed under Section 133 of the Companies Act, 2013 read with

10.2 the relevant rules issued thereunder and other generally accepted accounting principles in India and any other relevant or related requirement under the Act, as applicable on the Effective Date, such that:

- a. The Transferee Company shall record the assets and liabilities relating to the Transferor Companies vested in it pursuant to this Scheme, at their respective carrying amounts.
- b. The identity of the reserves shall be preserved and the Transferee Company shall record the reserves of the Transferor Companies in the same form and at the carrying amount as appearing in the financial statements of the Transferor Companies, as may be applicable.
- c. Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the inter-company balances between the Transferee Company and the Transferor Companies, if any, appearing in the books of the Transferee Company and Transferor Companies shall stand cancelled.
- d. All inter-company investments in the share capital of the Transferee Company, Transferor Companies shall stand cancelled.
- e. All inter-company transactions entered between the Transferor Companies and Transferee Company shall stand cancelled.



- f. The face value of the Equity Shares of the Transferee Company issued to the shareholders of the First Transferor Company pursuant to Clause 9.1 shall be credited to the equity share capital account in the books of the Transferee Company.
- g. The surplus / deficit, if any arising after taking the effect of sub-clauses (a) to (f) of Clause 10.1 above, shall be adjusted in '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.
- h. In case of any differences in accounting policies between the Transferor Companies 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.





SANJAY R SONI & ASSOCIATES

Chartered Accountants

516, Summit Business Bay, Opp. Cinemax, Chakala, Andheri (E), Mumbai-400093

Email : casanjayrsoni@gmail.com Phone 9833122070

ANNEXURE V

Format for Auditor's Certificate

To,
The Board of Directors,
Harit Industries Private Limited
Unit no. 209, Emerald Plaza,
Block-iv, Hiranandani Meadows,
Gladys Alwares Road, Off Pokharan Road No.2
Thane west 400610

1. We, Sanjay R Soni & Associates., Chartered Accountants (Firm Registration No. 124901W), the statutory auditors of Harit Industries Private Limited, (hereinafter referred to as "the Company"), have been requested by the Company to submit our certificate for the sole purpose of confirming accounting treatment specified in Clause 10 of the Draft Scheme of Arrangement between Pratik Panels Limited ("First Transferor Company" / "PRATIK") and Sangeeta Tex.Dyes Private Limited ("Second Transferor Company" / "SANGEETA") and Krishna Fancyfab Private Limited ("Third Transferor Company" / "KRISHNA") with Harit Industries Private Limited ("Transferee Company" / "HARIT") and their respective shareholders and creditors (under section 230 to 232 of and other applicable provisions of the companies act, 2013 and rules framed thereunder and with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles. The relevant extract of the scheme is reproduced in Annexure A of this certificate.
2. The Company has its registered office situated at Unit no. 209, Emerald Plaza, Block-iv, Hiranandani Meadows, Gladys Alwares Road, Off Pokharan Road No.2 Thane west 400610

3. Managements' Responsibility

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

4. Auditors' Responsibility

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



5. Opinion

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment as mentioned in Clause 10 of the Scheme, initialled and stamped for identification purposes, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government in Section 133 of the Companies Act, 2013 and Generally Accepted Accounting Principles in India.

6. Restriction on Use

This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Ltd (BSE), the National Company Law tribunal (NCLT) and other regulatory authorities as applicable. This Certificate should not be used for any other purpose without our prior written consent.

For Sanjay R Soni & Associates
Chartered Accountants
Firms Registration Number: 124901W



CA Sanjay R Soni
Proprietor
Membership Number: 114835
Date: 2nd June, 2023
Place: Mumbai
ICAI UDIN: 23114835BGUEWR1452



Annexure A

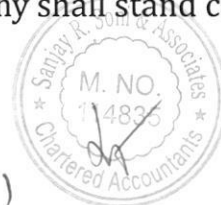
Relevant Extract of the Scheme of Arrangement between Pratik Panels Limited ("First Transferor Company" / "PRATIK") and Sangeeta Tex. Dyes Private Limited ("Second Transferor Company" / "SANGEETA") and Krishna Fancyfab Private Limited ("Third Transferor Company" / "KRISHNA") with Harit Industries Private Limited ("Transferee Company" / "HARIT") and their respective shareholders and creditors (under section 230 to 232 of and other applicable provisions of the Companies Act, 2013

10. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEEE COMPANY

10.1 Upon the Scheme coming into effect on the Effective Date, the Transferee Company shall account for the amalgamation of Transferor Companies with the Transferee Company in its books of accounts in accordance with the Indian Accounting Standard 103 'Business Combinations' as prescribed under Section 133 of the Companies Act, 2013 read with

10.2 the relevant rules issued thereunder and other generally accepted accounting principles in India and any other relevant or related requirement under the Act, as applicable on the Effective Date, such that:

- a. The Transferee Company shall record the assets and liabilities relating to the Transferor Companies vested in it pursuant to this Scheme, at their respective carrying amounts.
- b. The identity of the reserves shall be preserved and the Transferee Company shall record the reserves of the Transferor Companies in the same form and at the carrying amount as appearing in the financial statements of the Transferor Companies, as may be applicable.
- c. Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the inter-company balances between the Transferee Company and the Transferor Companies, if any, appearing in the books of the Transferee Company and Transferor Companies shall stand cancelled.
- d. All inter-company investments in the share capital of the Transferee Company, Transferor Companies shall stand cancelled.
- e. All inter-company transactions entered between the Transferor Companies and Transferee Company shall stand cancelled.



- f. The face value of the Equity Shares of the Transferee Company issued to the shareholders of the First Transferor Company pursuant to Clause 9.1 shall be credited to the equity share capital account in the books of the Transferee Company.
- g. The surplus / deficit, if any arising after taking the effect of sub-clauses (a) to (f) of Clause 10.1 above, shall be adjusted in '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.
- h. In case of any differences in accounting policies between the Transferor Companies 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.

