
Walker Chandiook & Co LLP

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Independent auditor's certificate on the proposed accounting treatment included in the draft scheme of amalgamation pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

To,
The Board of Directors,
Green Gold Animation Private Limited
11th Floor, The Platina, A-Block
Kondapur Main Road, APHB Colony
Jayabheri Enclave, Gachibowli
Hyderabad, Telangana 500 032.

1. This certificate is issued in accordance with the terms of our engagement letter dated 8 January 2024 with **Green Gold Animation Private Limited** ('the Company' or 'the Transferee Company').
2. We, the statutory auditors of the Company, have examined the proposed accounting treatment specified in Clause 11 of the draft scheme of amalgamation between the Company and Megraj Holdings Private Limited ('the Transferor Company') and their respective shareholders and creditors (hereinafter referred to as the 'Draft Scheme') as approved by the Board of Directors in their meeting held on 8 January 2024, in terms of the provisions of the Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('the rules') with reference to its compliance with the accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder (the 'applicable accounting standards') and other generally accepted accounting principles in India. A certified true copy of the Draft Scheme, with the proposed accounting treatment specified in Clause 11 of the Draft Scheme, as attached herewith in Appendix I, has been initialed and stamped by us for identification purpose only.

Management's Responsibility

3. The responsibility for the preparation of the Draft Scheme, and its compliance with the relevant laws and regulations, including the applicable accounting standards and other generally accepted accounting principles in India, is that of the management of the companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Draft Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Act and the rules, and the applicable accounting standards and other generally accepted accounting principles in India, in relation to the Draft Scheme, and for providing all relevant information to the relevant National Company Law Tribunal, .

Walker Chandiook & Co LLP

Auditor's Responsibility

5. Pursuant to the requirements of the relevant laws and regulations, it is our responsibility to provide a reasonable assurance as to whether the proposed accounting treatment specified in Clause 11 of the Draft Scheme complies with the applicable accounting standards and other generally accepted accounting principles read with the General Circular No. 09/2019 dated 21 August 2019 issued by the Ministry of Corporate Affairs ('MCA General Circular').
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. 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, issued by the ICAI.

Opinion

8. Based on our examination as above and according to the information and explanations given to us, along with the representations provided by the management, in our opinion, the proposed accounting treatment specified in clause 11 of the Draft Scheme, attached herewith and stamped by us for identification only, is in compliance with the applicable accounting standards and other generally accepted accounting principles in India read with the MCA General Circular.

Restriction on distribution or use

9. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the provisions of Sections 230 to 232 and other applicable provisions of the Act read with the rules, for onward submission along with the Draft Scheme to the relevant National Company Law Tribunal. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
10. This certificate is issued at the request of the Company's management for onward submission along with the Draft Scheme to the relevant National Company Law Tribunal. Accordingly, this certificate may not be suitable for any other purpose, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No.: 001076N/N500013

Sanjay Kumar Jain

Partner

Membership No. 207660

UDIN: 24207660BKERFR8459

Place: Hyderabad

Date: 26 January 2024



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Appendix – I

Extract of Accounting Treatment as specified in clause 11 of the draft scheme of amalgamation between the Green Gold Animation Private Limited ('the Company' or 'the Transferee Company') and Megraj Holding Private Limited ('the Transferor Company') and their respective shareholders (hereinafter referred to as the 'Draft Scheme')

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferee Company shall give effect to the amalgamation in its books of accounts as per the applicable accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013, as may be amended from time to time as follows:

- 11.1 In respect of new equity shares to be issued, the Transferee Company shall credit its equity share capital account for the aggregate face value of the equity shares issued and credit the securities premium account for the premium on issuance of the same.
- 11.2 All assets and liabilities of the Transferor Company transferred to and vested in the Transferee Company shall be recorded by allocating the cost of new equity shares issued, as mentioned in para 11.1 above, between the assets and the liabilities transferred to Transferee Company on the basis of their relative fair values as on the appointed date.
- 11.3 The inter-company deposits/ inter-company loans and advances, if any, in the books of accounts of the Transferee Company and the Transferor Company shall stand cancelled.

For **Green Gold Animation Private Limited**

Sitarama Rajiv Chilakalapudi
Managing Director

Place: Hyderabad
Date: 26 January 2024