

Covering Letter

The Board of Directors,
Roselabs Finance Limited
412, Floor-4, 17G Vardhaman,
Chamber Cawasji Patel Road,
Horniman Circle, Fort Mumbai 400001

1. We have been requested by Roselabs Finance Limited ("the Company" or "First Transferor Company") having its registered office at the above mentioned address mandate letter dated July 25, 2024 to issue a certificate. The accompanying Annexure 'Extract of Clause 13 of the Scheme' is prepared by the Management in accordance with the circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended along with SEBI Master Circular dated SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ('SEBI Circular') for the purpose of submission to BSE Limited ('BSE'), the National Company Law Tribunal ('NCLT') and other regulatory authorities as applicable which we have initialed for identification purposes only.
2. This letter has to be read in conjunction with the Auditor's certificate required as per Section 230 to 232 of the Companies Act, 2013 issued by us on even date wherein the UDIN mentioned is 24512495BKFPWS5843.
3. The certificate is provided to the management of the Company solely for the purpose to enable compliance with requirement of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It should not be used by any other person or for any other purpose. M S K A & Associates 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.



4. Management's Responsibility for the Annexure

The preparation of the Annexure is the responsibility of Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Annexure, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management is responsible for ensuring that the Company complies with the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circulars, applicable accounting standards in relation to draft scheme and provides all relevant information to BSE Limited ('BSE'), the National Company Law Tribunal ('NCLT') and other regulatory authorities as applicable.

5. Auditor's Responsibility

- a) Pursuant to the Provisions of Section 230 to 232 of the Companies Act, 2013 ('the Act') read with the rule 6(3)(ix)(e) of the Rules, our responsibility is to obtain reasonable assurance and form an opinion as to whether the accounting treatment as specified under Clause 13 of the Draft Scheme is in conformity with the Indian Accounting Standards prescribed the Central Government in accordance with Section 133 of the Act and the rules made there under as applicable to the Company.
- b) We have performed the following procedures:
 - a) Obtained a certified copy of the Draft Scheme;
 - b) Ensure that accounting treatment as specified under Clause 13 of the Draft Scheme is in conformity with the Indian Accounting Standards prescribed the Central Government in accordance with Section 133 of the Act and the rules made there under as applicable;
 - c) Reviewed the financial results of the Company for the quarter ended June 30, 2024; and
 - d) Obtained necessary representation from the management.
- c) We conducted our examination of the Annexure in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.



MSKA & Associates

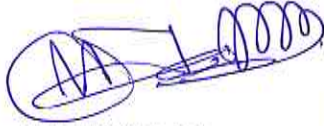
Chartered Accountants

- d) 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.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W



Mayank Vijay Jain

Partner

Membership No. 512495

Place: Mumbai

Date: July 30, 2024



AUDITOR'S CERTIFICATE REQUIRED AS PER SECTION 230 TO 232 OF THE COMPANIES ACT, 2013 READ WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015, AS AMENDED, SEBI MASTER CIRCULAR DATED SEBI/HO/CFD/POD-2/P/CIR/2023/93 DATED JUNE 20, 2023 ('SEBI CIRCULARS')

The Board of Directors,
Roselabs Finance Limited,
412, Floor-4, 17G Vardhman,
Chamber Cawasji Patel Road,
Horniman Circle, Fort Mumbai, 400001

1. We M S K A & Associates, Chartered Accountant, the Statutory Auditors of Roselabs Finance Limited ("the Company" or "First Transferor Company") have examined the proposed accounting treatment specified in clause 13 of the Draft Scheme of Merger by Absorption of Roselabs Finance Limited ('First Transferor Company') with Macrotech Developers Limited ('Transferee Company') and their respective shareholders ('Draft Scheme') in terms of the provisions of sections 230 to 232 and other applicable provisions of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and other Generally Accepted Accounting Principles.
2. 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 Company involved. Our responsibility is 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.
3. Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid Draft scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.



MSKA & Associates

Chartered Accountants

4. 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 Limited ('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.

This Certificate is to read with enclosed Annexure (Covering Letter) of even date.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W



Mayank Vijay Jain

Partner

Membership No. 512495

UDIN: 24512495BKFPWS5843



Place: Mumbai

Date: July 30, 2024

Encl: Annexure- Extract of Clause 13 of the Scheme.

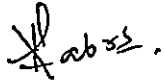
ROSELABS FINANCE LIMITED

Annexure 1 – Extract of Clause 13 of the Scheme

ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFeree COMPANY - FIRST TRANSFEROR COMPANY

- 13.1 Pursuant to the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation of the First Transferor Company with the Transferee Company in its books of accounts in accordance with Appendix C to the Indian Accounting Standard 103 "Business Combinations" prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other generally accepted accounting principles in India, or any other relevant or related requirement under the Companies Act, as applicable on the effective date.
- 13.2 Accordingly, all the assets and liabilities of the First Transferor Company shall stand transferred to and vested in the Transferee Company pursuant to this Scheme and shall be recorded by the Transferee Company at their carrying values.
- 13.3 The identity of the reserves of the First Transferor Company shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in which they appeared in the books of the First Transferor Company.
- 13.4 The equity shares issued / allotted pursuant to Clause 12 above as consideration to the shareholders of the First Transferor Company shall be recognized in the books of account of the Transferee Company at face value.
- 13.5 Inter-company transactions and balances, including investments, loans, advances, amount receivable or payable inter-se between the Transferor Companies amongst themselves and/or between the First Transferor Company and the Transferee Company as appearing in their books of accounts as on the Appointed Date, if any, shall stand cancelled.
- 13.6 The excess/ deficit, if any, remaining after recording the aforesaid entries shall be credited/ debited in the Capital Reserve account.
- 13.7 In case of any difference in accounting policy between the First Transferor Company and the Transferee Company, the impact of the same will be quantified and adjusted in the reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the true financial position on the basis of consistent accounting policy.
- 13.8 Additionally, the Transferee Company shall pass such accounting entries which are necessary in connection with the Scheme to comply with the other applicable Accounting Standards such as Ind AS 8, Ind AS 10, etc.

For, Roselabs Finance Limited



Name: Pravin Kumar Kabra
Designation: Chief Financial Officer



Place: Mumbai
Date: July 30, 2024