



# RRS & ASSOCIATES

CHARTERED ACCOUNTANTS

To,  
The Board of Directors,  
Asian Granito India Limited  
202, Dev Arc, Opp. Iskcon Temple S.G.Highway,  
Ahmedabad, Gujarat 380015

We, the statutory auditors of Asian Granito India limited ,(hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 11.2 of the Draft Composite Scheme of Arrangement in the nature of Demerger and Amalgamation between **Asian Granito India limited and Adicon Ceramica Tiles Private Limited and Adicon Ceramics Limited** and their respective shareholders and creditors in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under Sections 133 of the Companies Act, 2013 , read with Rule 7 of the Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principle.

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. 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.

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 circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956/ Companies Act, 2013 .

This Certificate is issued at the request of the management of Asian Granito India Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited and National Stock Exchange of India Limited. This Certificate should not be used for any other purpose without our prior written consent.



For RRS & Associates  
Chartered Accountants  
FR NO. 118336W

  
Rajesh R. Shah  
Partner

Membership No: 034549  
UDIN: 23034549BGYRDZ6325

Date: 28th August 2023  
Place: Ahmedabad

## AHMEDABAD

211, Kamal Complex, Nr. Stadium Circle,  
C.G. Road, Ahmedabad - 380 009.  
Ph. : 079-26561202 / 98245 42607

## AHMEDABAD

A/306, Mondeal Square, Nr. Karnavati Club,  
SG Highway Road, Prahlad Nagar Cross Road,  
Ahmedabad-380 015. Ph. : 079-4006 3697

## MUMBAI

106-B, Highway Rose Society,  
Sant Janabai Marg, Vile Parle (East),  
Mumbai - 57. M. : 98241 04415



# **KERALIYA & ASSOCIATES**

*Chartered Accountants*

To,  
The Management,  
**Adicon Ceramica Tiles LLP**  
(Will be converted to Adicon Ceramica Tiles Private Limited)  
S.No. 343, 345, 346, 347 P-1 and P-2, 348 and 349 P-1 & P-2  
Kandla Highway Road, 8-A, National Highway, NA Morbi  
Rajkot Gujarat 363642

We, the statutory auditors of Adicon Ceramica Tiles LLP, (hereinafter referred to as "the LLP"), have examined the proposed accounting treatment specified in clause 11.1 of the Draft Composite Scheme of Arrangement in the nature of Demerger and Amalgamation between Asian Granito India Limited and Adicon Ceramica Tiles Private Limited (pursuant to Rule 3(2) of the Companies Rules, 2014 read with section 366 of the Companies Act, 2023 Adicon Ceramica Tiles LLP is being converted into Adicon Ceramica Tiles Private Limited following the procedure prescribed in the rules) and Adicon Ceramics Limited and their respective Shareholders and Creditors in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under Sections 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principle.

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. 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.

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 circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956/ Companies Act, 2013.

This Certificate is issued at the request of the management of Adicon Ceramica Tiles LLP pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited and National Stock Exchange of India Limited. This Certificate should not be used for any other purpose without our prior written consent.

For, **KERALIYA & ASSOCIATES**  
Chartered Accountants

  
Milesh S Keraliya  
Proprietor

Membership No: 150636  
UDIN: 23150636BGZEZI8868



Date: 21<sup>st</sup> August, 2023  
Place: Morbi

406-Akshar Tower, B/h IDBI Bank,  
Opp. Om Shanti School, Sanala,  
Morbi-363641 (Gujarat)  
(M). 98-24-26-25-26  
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