

**NITIN K KUMAR & CO.**  
**CHARTERED ACCOUNTANTS**  
**1/9029, 2ND FLOOR, STREET-1, WEST ROHTASH NAGAR**  
**OPPO. HIRA SWEETS SHAHDARA**  
**DELHI-110032**

Annexure VIII

Auditor's Certificate

To,  
The Board of Directors,  
**Grovya India Limited**  
122, 1st Floor, Vinobapuri Lajpat Nagar Part II,  
New Delhi – 110024

We, the statutory auditors of Grovya India Limited (hereinafter referred to as "Transferee Company"), have examined the proposed accounting treatment specified in Clause 2 of Part – III the Draft Scheme of Arrangement for Amalgamation of Ankur Buildtech Private Limited (Transferor Company – 1), Ganesh Contractors and Colonisers Private Limited (Transferor Company – 2) Ganesh Promoters Private Limited (Transferor Company – 3) with Grovya India Limited (Transferee Company) in terms of the provisions of sections 230 to 232 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.

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, 2013



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and/or the accounting treatment in respect of "Indian Accounting Standard (IND AS) 103 for Business Combination" prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015.

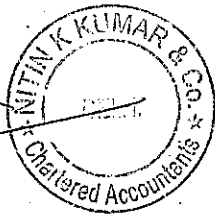
This Certificate is issued at the request of the Grovy India Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited. This Certificate should not be used for any other purpose without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

**For Nitin K Kumar & Co.**

**Chartered Accountants**

FRN : 029517N

*Nitin Kumar*



ACA Nitin Kumar

Proprietor

Membership No. 512144

Place: New Delhi

Date: 15.02.2018