



J P L AND ASSOCIATES
CHARTERED ACCOUNTANTS

HEAD OFFICE: 2ND FLOOR, DEEP PLAZA,
ABOVE AKASH PLYWOOD, OPP NEW B J MARKET,
JALGAON- 425001 TEL. OFF: 0257-2232262

E-mail: harshaljethale@yahoo.com, aashishpatil2286@gmail.com

Harshal G. Jethale
FCA, M Com
Ashish D. Patil
ACA, B Com
Vipul D Lathi
ACA, LLM

ANNEXURE III

Auditor's Certificate

To,
The Board of Directors,
Prakash Controwell Limited
The Exchange, Near Ved Mandir,
Tidke Colony, Trimbak Road,
Nashik-422002, Maharashtra.

We, the statutory auditors of Prakash Constrowell Limited, (hereinafter referred to as "Company"), have examined the proposed accounting treatment specified in clause 15 of the Draft Scheme of Arrangement between **Prakash Constrowell Limited - the Demerged Company, Bhumit Real Estate Private Limited - the Resulting Company and their respective shareholders and creditors**, in terms of the provisions of section(s) 230 to 233, read with Section 66 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, 1956/ Companies Act, 2013.





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This Certificate is issued at the request of Prakash Constrowell Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to 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 J P L & Associates
Chartered Accountants**

Firm Registration No.: 132748W

**Harshal Jethale
Partner**

Membership No.: 141162

Place: Jalgaon

Date: 14.08.2018

