K M Chauhan & Associates
Chartered Accountants

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#Document No. 2024/14

ANNEXURE V

To,
The Board of Directors,
ONTIC FINSERVE LIMITED

We, the statutory auditors of **ONTIC FINSERVE LIMITED**, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in *clause 4.12* of the Draft Scheme of reduction of share capital between **ONTIC FINSERVE LIMITED AND ITS RESPECTIVE SHAREHOLDERS** in terms of the provisions of section(s) Sec. 66 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under 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 as above, the evidences obtained, and the information and explanations along with the representations provided to us by the management, in our opinion, the proposed accounting treatment in the books of the Company relating to reduction of share capital as set out in the Draft Scheme complies with the SEBI Regulations and other generally accepted accounting principles in India. The proposed accounting treatment is not directly addressed by the applicable AS / Ind AS, read with companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereunder, as specified under section 133 of the Act read with the relevant rules issued thereunder, but complies with other generally accepted accounting principles in India.

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

For

M/S. K M CHAUHAN & ASSOCIATES
Chartered Accountants
Firm Registration No.: 125924W

K. M. Chauhan & Associates * Chartered Accountants * Rajkot FRN: 125924W

BHAVDIPBHAI PRAVINBHAI PORIYA
Partner
Membership Number: **154536**
Place: Rajkot
Date: 13/05/2024
UDIN : 24154536BKBNER4776