BATLIBOI, PUROHIT & DARBARI
Chartered Accountants

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Independent Auditor's Certificate on the proposed accounting treatment in the Composite Scheme of Arrangement amongst Woodlands Multispeciality Hospital Limited and RPSG Ventures Limited and Clarionix Healthcare Private Limited and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013, relevant rules thereunder and Master circular on Scheme of Arrangement SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by the Securities Exchange Board of India

The Board of Directors
RPSG Ventures Limited
CESC House Chowringhee Square,
Kolkata- 700 001, West Bengal, India

Dear Sirs,

1. This Certificate is issued in accordance with the terms of our engagement letter dated 25th June, 2026 with RPSG Ventures Limited (hereinafter the "**Company**").

2. We, Batliboi, Purohit & Darbari, Chartered Accountants, the Statutory Auditors of the Company have examined the proposed accounting treatment specified in clause 9 (Part II) with regards to amalgamation of Woodlands Multispeciality Hospital Limited ("**WMHL**") with RPSG Ventures Limited and clause 21.1 (Part III) with regards to transfer and vesting of Hospital & Nursing Undertaking from RPSG to Clarionix Healthcare Private Limited, a wholly-owned subsidiary of RPSG ("**RPSG WOS**") on Slump Sale basis of the Draft Composite Scheme of Arrangement amongst Woodlands Multispeciality Hospital Limited ("**WMHL**") and RPSG Ventures Limited ("**Company**" or "**RPSG**") and Clarionix Healthcare Private Limited ("**RPSG WOS**") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**the Act**") ("**Scheme**") with reference to its compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), the Master Circular no. SEBI/HO/CFD/POD-2/P /CIR/2023/93 dated June 20, 2023 issued by SEBI (the 'Master Circular'), the applicable accounting standards prescribed under section 133 of the Act and Other Generally Accepted Accounting Principles. For ease of reference, the proposed accounting treatment, in respect of the Company, as specified in clause 9 and clause 21.1 of the Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure-1 to this certificate ("**the Statement**") and has been initialled by us for identification purposes only.

Management Responsibilities

3. The responsibility for the preparation of the Scheme and its compliance with the Act, the SEBI Listing Regulations and the Master Circular, including the applicable Accounting Standards and Other Generally Accepted Accounting Principles as aforesaid, is that of the Board of Directors of the Company.

Auditors Responsibility

4. Our responsibility is to obtain reasonable assurance and report whether the accounting treatment, in respect of the Company, as specified in clause 9 and clause 21.1 of the Scheme as reproduced in the Statement, is in compliance with the SEBI Listing Regulations, the Master Circular, the applicable Indian Accounting Standards specified under Section 133 of the Act and Other Generally Accepted Accounting Principles in India. 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.

BATLIBOI PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700
Chartered Accountants

5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ("**the Guidance Note**") issued by the Institute of Chartered Accountants of India ("**ICAI**"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. 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.

Opinion

7. Based on our examination and according to the information and explanations given to us, we confirm that the proposed accounting treatment as reproduced in the Statement, in respect of the Company, as specified in clause 9 of Part II of the Scheme is in compliance with the SEBI Listing Regulations, the Master Circular, the Indian Accounting Standards specified under Section 133 of the Act.

8. Proposed accounting treatment provided in clause 21.1 of Part III of the Scheme is not specifically addressed by any Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013. The Company has therefore developed an accounting policy for such transaction as more fully described in clause 21.1 of the Draft Scheme in accordance with paragraph 10 of Ind AS 8- Accounting policies, Changes in Accounting Estimates and Error. Therefore, in our opinion, the accounting treatment included in clause 21.1 of the Draft Scheme is in compliance with SEBI Listing Regulations, Master Circular, as applicable, and in accordance with the generally accepted accounting principles in India.

Restriction on Use

9. This Certificate has been issued at the request of the management of the Company and is addressed to and provided to the Board of Directors, pursuant to the requirements of Act, the SEBI Listing Regulations and the Master Circular, for onwards submission to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) ("**together referred as the Stock exchanges**"), Securities and Exchange Board of India (SEBI), Jurisdictional National Company Law Tribunal and any other regulatory authorities in connection with the Scheme and should not be used for any other person or purpose or distributed to anyone or referred to in any document without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom it is shown or into whose hands it may come.

For **Batliboi, Purohit & Darbari**
Chartered Accountants
Firm Registration No: 303086E

Hemal Mehta
Partner
Membership No: 063404
UDIN: 26063404REORNM4927

BATLIBOI PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700069
Chartered Accountants

Place: Kolkata
Dated: 25th June, 2026

ANNEXURE I

Extract of Proposed accounting treatment, in respect of RPSG Ventures Limited as specified in clause 9 and clause 21.1 of the Composite Scheme of Arrangement amongst Woodlands Multispeciality Hospital Limited ("WMHL") and RPSG Ventures Limited ("Company" or "RPSG") and Clarionix Healthcare Private Limited ("RPSG WOS") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme");

<u>In relation to Part II of the Scheme</u>

"9. ACCOUNTING TREATMENT

9.1 Upon the Scheme being effective and with effect from the Appointed Date, RPSG shall account for the amalgamation of WMHL into and within its books of accounts as per the "Pooling of Interest Method" in compliance with the Appendix C of Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India in the following manner:

9.1.1 As on the Appointed Date, RPSG shall record all the assets, liabilities and reserves (if and to the extent applicable) of WMHL, vested in it pursuant to this Scheme, at the carrying values;

9.1.2 Pursuant to the amalgamation of WMHL with RPSG, inter-company deposits/ loans and advances/ any other balances between RPSG and WMHL, if any, appearing in the books of RPSG shall stand cancelled;

9.1.3 The surplus/ deficit, if any arising after giving effect to Clause 9.1.1, 9.1.2 and the value of OCRPS issued by RPSG (equity and liability component combined) shall be adjusted in 'Capital Reserve' in the financial statements of the RPSG. Any debit balance in 'Capital Reserve' post such adjustment shall continue to be reflected as negative balance in the 'Capital Reserve';

9.1.4 The identity of the reserves shall be preserved and RPSG shall record the reserves of WMHL, at the carrying amount as appearing in the financial statements of WMHL;

9.1.5 In case of any differences in accounting policies between WMHL and RPSG, the accounting policies followed by RPSG shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies; and

9.1.6 Comparative financial information in the financial statements of RPSG shall be restated for the accounting impact of merger, as stated above, from the later of the beginning of the comparative period in the financial statements or when the control was acquired."

BATLIBOI PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700069
Chartered Accountants

RP - Sanjiv Goenka Group
Growing Legacies

RPSG VENTURES

In relation to Part III of the Scheme

"21. ACCOUNTING TREATMENT

RPSG and RPSG WOS shall comply with generally accepted accounting practices in India, provisions of the Act and accounting standards as notified by Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, in relation to the underlying transactions in the Scheme including but not limited to the following:

21.1 In the books of RPSG:

Upon this Scheme becoming effective, with effect from Appointed Date, RPSG shall account for the transfer of Hospital & Nursing Undertaking in its books in the following manner:

21.1.1 RPSG shall reduce the carrying values of all the assets and liabilities, if any, pertaining to Hospital & Nursing Undertaking; and

21.1.2 The difference between consideration received and carrying value of the net assets transferred of RPSG shall be adjusted in capital reserves. ."

For and on behalf of
RPSG Ventures Limited

Sudip Kumar Ghosh
Whole-time Director

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Independent Auditor's Certificate on the proposed accounting treatment in the Composite Scheme of Arrangement amongst Woodlands Multispeciality Hospital Limited and RPSG Ventures Limited and Clarionix Healthcare Private Limited and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013, relevant rules thereunder

The Board of Directors
Clarionix Healthcare Private Limited
CESC House, Chowringhee Square,
Lalbazar, Kolkata- 700 001,
West Bengal, India

Dear Sirs,

1. This Certificate is issued in accordance with the terms of our engagement letter dated 25th June, 2026 with Clarionix Healthcare Private Limited (hereinafter the "**Company**").

2. We, Batliboi, Purohit & Darbari, Chartered Accountants, the Statutory Auditors of the Company have examined the proposed accounting treatment specified in clause 21.2 (Part III) with regards to transfer and vesting of Hospital & Nursing Undertaking from RPSG to Clarionix Healthcare Private Limited, a wholly-owned subsidiary of RPSG ("**RPSG WOS**") on Slump Sale basis of the Draft Composite Scheme of Arrangement amongst Woodlands Multispeciality Hospital Limited ("**WMHL**") and RPSG Ventures Limited ("**RPSG**") and Clarionix Healthcare Private Limited ("**Company**" or "**RPSG WOS**") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**the Act**") ("**Scheme**"), the applicable accounting standards prescribed under section 133 of the Act and Other Generally Accepted Accounting Principles. For ease of reference, the proposed accounting treatment, in respect of the Company, as specified in clause 21.2 of the Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure-1 to this certificate ("**the Statement**") and has been initialled by us for identification purposes only.

Management Responsibilities

3. The responsibility for the preparation of the Scheme and its compliance with the Act, including the applicable Accounting Standards and Other Generally Accepted Accounting Principles as aforesaid, is that of the Board of Directors of the Company.

Auditors Responsibility

4. Our responsibility is to obtain reasonable assurance and report whether the accounting treatment, in respect of the Company, as specified in clause 21.2 of the Scheme as reproduced in the Statement, is in compliance with the Indian Accounting Standards specified under Section 133 of the Act and Other Generally Accepted Accounting Principles in India. 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.

5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ("**the Guidance Note**") issued by the Institute of Chartered Accountants of India ("**ICAI**"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

BATLIBOI PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700069
Chartered Accountants

6. 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.

Opinion

7. Based on our examination and according to the information and explanations given to us, we confirm that the proposed accounting treatment, in respect of the Company, as specified in clause 21.2 of the Scheme as reproduced in the Statement, is in compliance with the Indian Accounting Standards specified under Section 133 of the Act and Other Generally Accepted Accounting Principles in India.

Restriction on Use

8. This Certificate has been issued at the request of the management of the Company and is addressed to and provided to the Board of Directors, pursuant to the requirements of Act, Jurisdictional National Company Law Tribunal and any other regulatory authorities in connection with the Scheme and should not be used for any other person or purpose or distributed to anyone or referred to in any document without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom it is shown or into whose hands it may come.

For **Batliboi, Purohit & Darbari**
Chartered Accountants
Firm Registration No: 303086E

Hemal Mehta
Partner
Membership No: 063404
UDIN: 26063404QHFBAK8974

BATLIBOI, PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700069
Chartered Accountants

Place: Kolkata
Dated: 25th June, 2026

CLARIONIX HEALTHCARE PRIVATE LIMITED
CIN: U86100WB2026PTC288277
CESC House, Chowringhee Square, Kolkata – 700 001
E-mail: clarionixhealthcare@gmail.com; Phone No: 033-22256040

ANNEXURE I

Extract of Proposed accounting treatment, in respect of Clarionix Healthcare Private Limited, as specified in clause 21.2 of the Composite Scheme of Arrangement amongst Woodlands Multispeciality Hospital Limited ("WMHL") and RPSG Ventures Limited ("Company" or "RPSG") and Clarionix Healthcare Private Limited ("RPSG WOS") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme");

"21. ACCOUNTING TREATMENT

RPSG and RPSG WOS shall comply with generally accepted accounting practices in India, provisions of the Act and accounting standards as notified by Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, in relation to the underlying transactions in the Scheme including but not limited to the following:

21.1...

21.2 <u>In the books of RPSG WOS:</u>

Upon this Scheme becoming effective and with effect from Appointed Date 1, RPSG WOS shall account for the acquisition of Hospital & Nursing Undertaking in its books of account as per Appendix C to Indian Accounting Standard (Ind AS) 103 "Business Combinations" notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS 103 Business Combinations"):

21.2.1 RPSG WOS shall record all the assets and liabilities of Hospital & Nursing Undertaking transferred to it in pursuance of this Scheme at their respective book values as appearing in the books of RPSG; and

21.2.2 RPSG WOS will account for the consideration discharged there-against and the difference, if any, with the amount recorded as per Clause 21.2.1 above as 'Capital Reserve'."

For and on behalf of
Clarionix Healthcare Private Limited

Jagdish Patra
Director

BATLIBOI PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700 001
Chartered Accountants