

# M.K. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

**M.K. Shah**  
B.Com., F.C.A.

City Plaza, 564 M.G.Road, IInd Floor,  
Chamber No. 207, Near Regal Talkies,  
Indore - 452 001 **Mob. No.:**94250 - 57217  
**☎:**2536214, 4048445 (O) 2513115 (R)  
**Fax No.:**0731-2534495  
E-mail:mkshahassociates@yahoo.com

## AUDITOR'S CERTIFICATE

1. We, the statutory auditors of SITASHREE FOOD PRODUCTS LIMITED have examined the proposed scheme of Amalgamation under sections 391 to 394 of the Companies act 1956 between **SITASHREE FOOD PRODUCTS LIMITED** 332/4/2 R D Udyog Nagar Palda, Indore ("Sitashree" or "the company") and **GG REAL ESTATE PRIVATE LIMITED**, 85 Janki Nagar, Indore ("GG Real Estate") and their respective shareholders and creditors ("the scheme") which has been approved by the committee of directors of SITASHREE at its meeting.
2. Based on our examination and according to the information and explanation given to us, we note that the scheme entails the amalgamation of GG Real Estate, a wholly owned subsidiary of Sitashree with its parent Sitashree, with the consequent dissolution without winding up of GG Real Estate.
3. We further note that as a result of the amalgamation the shares of GG Real Estate held by Sitashree will stand cancelled, with no issuance of shares or payment of other consideration by Sitashree. Accordingly no valuation process is applicable to the transactions contemplated by the aforesaid scheme.
4. This Certificate is issued at the request of the company in accordance with clause 24(f) of the listing agreement for onward submission to the stock exchanges (BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)) and should not be used for any other purpose without our prior written consent.

Place: Indore,  
Date : 22th June 2013

FOR: M K SHAH & ASSOCIATES  
CHARTERED ACCOUNTANT  
(Reg. No. 002077C)

  
(M.K. SHAH)  
PROPRIETOR  
M.NO.: 400-71199

