

SANATHNAGAR ENTERPRISES LIMITED

Compliance report as per requirement specified in SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ('SEBI Circular').

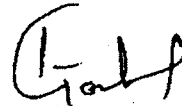
It is hereby certified that the Scheme of Merger by Absorption of Roselabs Finance Limited ('First Transferor Company'), National Standard (India) Limited ('Second Transferor Company'), Sanathnagar Enterprises Limited ('Third Transferor Company') with Macrotech Developers Limited ('Transferee Company') and their respective shareholders. ('Proposed Scheme') does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and SEBI Circular referred above, including the following:

Sr No.	Reference	Particulars	Whether Complied or not
1.	Regulations 17 to 27 of LODR Regulations	Corporate Governance Requirements	Not Applicable to the Company
2.	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of the aforesaid circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Not applicable
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report	Complied
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Not Applicable to the Company
(e)	Para (I)(A)(10)	Provision of approval of public shareholders through e-voting	We undertake to comply with the provisions of e-voting for seeking approval of public shareholders.

For Sanathnagar Enterprises Limited



Hitesh Marthak
Company Secretary



Martin Godard
Manager

Place: Mumbai
Date: January 27, 2022

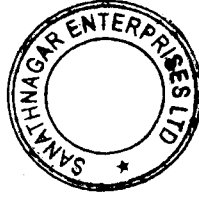
SANATHNAGAR ENTERPRISES LIMITED

CERTIFICATE

Certified that the transactions / accounting treatment provided in the Proposed Scheme of Merger by Absorption of Roselabs Finance Limited ('First Transferor Company'), National Standard (India) Limited ('Second Transferor Company'), Sanathnagar Enterprises Limited ('Third Transferor Company') with Macrotech Developers Limited ('Transferee Company') and their respective shareholders are in compliance with all the Accounting Standards applicable to a listed entity.



Kiran Kokare
Chief Financial Officer



Martin Godard
Manager

Place: Mumbai
Date: January 27, 2022