

The Board of Directors  
Globus Spirits Limited  
F-0, Ground Floor, The Mira Corporate Suites,  
Plot No. 1, Ishwar Nagar, Mathura Road,  
New Delhi 110065

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Fax: +91 124 679 2012

**Independent Auditor's Certificate certifying the accounting treatment contained in the Draft Scheme of Amalgamation of Unibev Limited into and with Globus Spirits Limited in terms of the provisions of Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder**

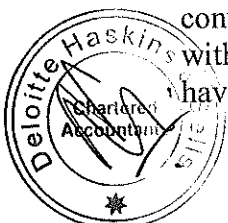
1. This certificate is issued in accordance with the terms of our engagement letter reference dated February 24, 2020.
2. We, Deloitte Haskins & Sells, Chartered Accountants, the Statutory Auditors of Globus Spirits Limited ("the Company"/ "the Transferee Company"), have examined the proposed accounting treatment specified in Clause 4.3 with regard to Scheme of amalgamation of Unibev Limited ("the Transferor Company") with the Company; as specified in the draft scheme of Amalgamation (hereinafter referred as 'The Scheme') of Unibev Limited into and with Globus Spirits Limited and their respective shareholders and creditors in terms of the provisions of Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder, with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made there under and other generally accepted accounting principles.
3. The scheme has been approved by the Board of Directors of the Transferee Company in its meeting held on March 12, 2020.

**Management's responsibility**

4. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

**Auditor's responsibility**

5. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause 4.3 of the Scheme referred to above comply with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013, read with rules made thereunder, and Other Generally Accepted Accounting Principles, as applicable. 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.



6. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by (ICAI).
7. 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. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Scheme.

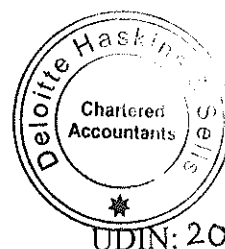
**Opinion**

8. Based on our examination and according to the information and explanations given to us, we are of the opinion that the accounting treatment contained in Clause 4.3 of the Scheme, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under, in terms of the provisions of Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder, with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made there under, and Other Generally Accepted Accounting Principles, as applicable.
9. For ease of references, Clause 4.3 of the Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure 1 to this Certificate and is initialed by us only for the purposes of identification.

**Restriction on use**

10. This certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for onward submission by the Company to the National Stock Exchange, Bombay Stock Exchange and National Company Law Tribunal. This Certificate should not be used for any other purpose 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 person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 015125N)



**Rajesh Kumar Agarwal**  
(Partner)

(Membership No. 105546)

UDIN: 20105546AAAAAR3558

Place: Gurugram

Date: March 17, 2020

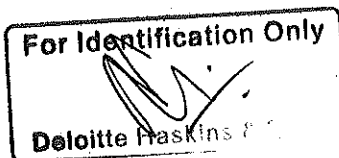


## Annexure I

**Relevant extract of the Scheme of Amalgamation of Unibev Limited into and with Globus Spirits Limited and their respective shareholders and creditors in terms of the provisions of Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder**

### **4.3 Accounting Treatment**

- 4.3.1 The Transferee Company, subject to the provisions of this Scheme, shall follow the method of accounting as prescribed for the "Pooling of Interest Method" under the Indian Accounting Standard 103 – 'Business Combination' notified under Section 133 of the 2013 Act read with relevant rules issued thereunder and other applicable accounting standards prescribed under the 2013 Act.
- 4.3.2 The Transferee Company shall, upon the Scheme becoming effective record the assets and liabilities of the Transferor Company at their respective carrying values and in the same form as appearing in its books of accounts on the Appointed Date.
- 4.3.3 The balance of the earnings in the books of Transferor Company as on the Appointed Date shall be aggregated with the corresponding balance of earnings of the Transferee Company. The identity of the reserves shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in which they appeared in the financial statements of the Transferor Company. As a result of preserving the identity, reserves which are available for distribution as dividend before the business combination would also be available for distribution as dividend after the business combination.
- 4.3.4 Face value of equity shares issued by Transferee Company to the shareholders of the Transferor Company shall be recorded equity share capital of the Transferee Company.
- 4.3.5 All inter-company balances between the Transferor Company and Transferee Company, if any on the Effective Date, shall stand cancelled.
- 4.3.6 Upon this Scheme becoming effective, all the inter-company investments between the Transferor Company and Transferee Company as on the Effective Date will stand cancelled without any further application, act, instrument or deed.
- 4.3.7 Difference between the consideration discharged by the Transferee Company pursuant to Clause 4.2.1 above and the carrying amount of net assets of Transferor Company transferred and recorded by Transferee Company as aforesaid after taking into consideration the cancellation of inter-company balances and inter-company investments as per Clause 4.3.5 and 4.3.6 above shall be transferred to Capital Reserve and should be presented separately from other capital reserves with disclosure of its nature and purpose in the notes of the Transferee Company.



### **Globus Spirits Limited**

(Corporate Identity Number: L74899DL1993PLC052177)

Registered & Corporate Office:

F-0, Ground Floor, The Mira Corporate Suites, Plot No. 1 & 2, Ishwar Nagar, Mathura Road, New Delhi 110065 Tel.: +91-11-66424600 Fax: 66424629

Works(1): Village: Shyampur, Tehsil: Behror 301701 Dist.: Alwar (Raj.) Tel.: +91-1494-516340-41

Works(2): Haryana Organics 4 KM., Chulkana Road, Samalkha 132101 Dist.: Panipat (Har.) Telefax: +91-180-2570122

Works(3): Associated Distilleries Hisar Bye-Pass, National Highway, Hisar 125044 (Har.) Tel.: +91-1662-291905

Works(4): Village: Dhandua, Tehsil: Jandaha, Hajipur 844505 Dist.: Vaishali (Bihar) Tel.: +91-9917437425

Works(5): Plot No. B-7, Panagarh Industrial Park, Panagarh 713420 Dist.: Burdwan (West Bengal) Tel.: +91-9800297777

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4.3.8 In case of any differences in accounting policies between the Transferee Company and the Transferor Company, the accounting policies followed by the Transferee Company will prevail and impact of the same till the Appointed Date will be quantified and the same shall be appropriately adjusted and reported in accordance with applicable accounting rules and principles, so as to ensure that the financial statements of Transferee Company reflect the financial position on the basis of consistent accounting policies.

**For Globus Spirits Limited**

  
**(Authorised Signatory)**

Dated : 12<sup>th</sup> March 2020

