

B S R & Co. LLP

Chartered Accountants

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Private and confidential

The Board of Directors
Prataap Snacks Limited
Khasra No. 378/2, Nemawar Road,
Near Makrand House, Gram Palda,
Indore, Madhya Pradesh, 452020

29 September 2021

Independent Auditor's Certificate on the proposed accounting treatment as per the Draft Scheme of amalgamation of Avadh Snacks Private Limited ('Transferor Company 1') and Red Rotopack Private Limited ('Transferor Company 2') with Prataap Snacks Limited ('Transferee Company') and their respective shareholders and creditors under section 230 to 232 of the Companies Act, 2013 ('the act') pursuant to the requirements of Master Circular SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated 22 December 2020 issued by Securities and Exchange Board of India (SEBI).

1. This Certificate is issued in accordance with the terms of our engagement letter dated 23 September 2021 and addendum to the engagement letter dated 24 September 2021.
2. We are the independent auditors of Prataap Snacks Limited ('Transferee Company') appointed under section 139 of the Companies Act, 2013.
3. We have examined the proposed accounting treatment specified in clause 11 of Part III of the draft scheme of amalgamation of Avadh Snacks Private Limited ('Transferor Company 1') and Red Rotopack Private Limited ('Transferor Company 2') with Prataap Snacks Limited ('Transferee Company') and their respective shareholders and creditors under section 230 to 232 of the Act ('the Scheme') with reference to its compliance with the applicable accounting standards prescribed under Section 133 of the Act read with rules framed thereunder and other Generally Accepted Accounting Principles.

Management's Responsibility

4. The preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid is the sole responsibility of the transferee Company's management.

Auditor's Responsibility

5. Pursuant to the requirements of the Master Circular issued by SEBI, it is our responsibility to examine and report whether the proposed accounting treatment specified in clause 11 of Part III of the Scheme is in compliance with the applicable accounting standards prescribed under section 133 of the Act read with rules framed thereunder and other Generally Accepted Accounting Principles.
6. In relation to paragraph 5 above, we have examined the following records and documents:
 - a) Draft scheme of amalgamation of Avadh Snacks Private Limited ('Transferor Company 1') and Red Rotopack Private Limited ('Transferor Company 2') with Prataap Snacks Limited ('Transferee Company') and their respective shareholders and creditors under section 230 to 232 of the Act.

- b) Audited consolidated financial statements of the transferee company for the year ended 31 March 2021 on which an unmodified audit opinion was issued by predecessor auditor vide report dated 28 May 2021.

We have also obtained appropriate representations from the transferee Company's management.

7. We conducted our examination of the Scheme in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. 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

9. Based on our examination as above and according to the information, explanations and representations provided to us, we are of the opinion that, the proposed accounting treatment contained in clause 11 of Part III of the Scheme, is in compliance with the applicable accounting standards prescribed under section 133 of the Act read with rules framed thereunder and other Generally Accepted Accounting Principles.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the transferee Company pursuant to the requirements of the circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange ('NSE') and Bombay Stock Exchange ('BSE') and should not be used by any other person or for any other purpose. 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 **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Vikram Advani

Partner

Membership No: 091765

ICAI UDIN: 21091765AAAACG5376

Place: New Delhi

Date: 29 September 2021