

Independent Auditor's Certificate

To,
The Board of Directors,
Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)
111, Signature Tower, DC-2 Lal Kothi Scheme,
Tonk Road, Jaipur - 302015, Rajasthan

1. We have examined the attached 'Statement of Net Worth of Agribio Spirits Limited (ASL) as at 30th September, 2024 and Post Proposed Merger [Merger of Agribiotech Industries Limited (ABIL) with Agribio Spirits Limited (ASL)] Net Worth of Agribio Spirits Limited (ASL) as at 1st October, 2024 as per section 2(57) of the Companies Act, 2013 based on respective Company's audited financial statements' ("the Statement"), duly stamped and initialed by us for identification purpose only, which has been prepared by the Company in connection with the proposed Scheme of Merger under section 230 to 232 of the Companies Act, 2013, between the Company i.e. Agribiotech Industries Limited ("the Transferor Company" or "ASL") and Agribio Spirits Limited ("the Transferee Company" or "ABIL") ("the Scheme"). The said Scheme, which would be effective from 1st October, 2024 (the Appointed Date) for Merger of ABIL with ASL, is approved by the Board of Directors of the Company and is subject to approvals from stock exchange, Shareholders, National Company Law Tribunal and other Regulatory Authorities / Central Government.
2. The Management of the Company is responsible for collecting, collating and validating data and designing, implementing and monitoring of internal controls suitable for the purpose of the preparation of the Statement. The Management of the Company is also responsible for the maintenance of proper books of account and such other records and the preparation of the attached Statement including providing effect of the accounting treatment prescribed in the proposed Scheme.
3. Our responsibility, for the purpose of this certificate, is limited to certifying whether the amounts considered in the Statement have been correctly extracted from audited financial statements of ASL as at 30th September, 2024 and resultant financial position of ASL (after proposed Merger of ABIL with ASL) as at 30th September, 2024 duly adjusted to give the effect to the accounting treatment prescribed in the proposed Scheme. We have conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special purposes and Standards on Auditing issued by Institute of Chartered Accountants of India, as applicable, which include the concepts of test checks and materiality.
4. The Statement is prepared for illustrative purposes only and does not purport to be indicative of actual net worth as at the Appointed Date of the Scheme i.e., 1st October, 2024.



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5. Based on our examination of audited financial statements, the accounting treatment prescribed in clause 11 of the proposed Scheme and according to the information and explanations given to us, we certify that the Net Worth of ASL as at 30th September, 2024 (Pre-arrangement) and Net Worth of ASL as at 1st October, 2024 (Post Proposed Merger of ABIL with ASL) considered in "the Statement" read with notes thereon have been correctly extracted from respective audited financial statements of ASL as at 30th September, 2024 and resultant financial position of ASL (after proposed Merger of ABIL with ASL) as at 30th September, 2024, duly adjusted to give effect to the accounting treatment prescribed in the proposed Scheme.
6. This certificate has been issued at the request of the management of the Company for the limited purpose of submission to the Stock Exchange, i.e. BSE Limited (BSE) should not be used for any other purpose without our prior written consent.

For R P Khandelwal & Associates
Chartered Accountants
ICAI Firm Registration No. 001795C



Chhavi Bengani
Partner
Membership No. 414142
UDIN: 25414142BMIURK2181

Date: 31.12.2024
Place: Jaipur

Encl: as above



AGRIBIO SPIRITS

Statement of Pre-Arrangement Net Worth of Agribio Spirits Limited (ASL) as at 30th September, 2024 and Post Proposed Merger [Merger of Agribiotech Industries Limited (ABIL) with Agribio Spirits Limited (ASL)] Net Worth of Agribio Spirits Limited (ASL) as at 1st October, 2024 based on respective Company's audited financial statements:

(in lakhs)

Particulars	Net Worth of ASL as at 30 th September, 2024 (Pre-arrangement)	Net Worth of ASL as at 1 st October, 2024 (Post Proposed Merger of ABIL with ASL)
Share Capital	768.42	2950.27
Reserves & Surplus		
General Reserves	13.04	13.04
Retained Earnings	855.49	2558.43
Securities Premium	-	1681.23
Net Worth	1636.95	7202.97

Notes:

1. The net worth of the proposed Transferee entity i.e. Agribio Spirits Limited (post proposed Merger of ABIL with ASL) as reported above is subject to differences in the accounting policies between Agribiotech Industries Limited (ABIL) and Agribio Spirits Limited (ASL).
2. Pre-arrangement Net Worth of ASL as at 30th September, 2024 is calculated based on audited Financial Statements of ASL as at 30th September, 2024
3. Pre arrangement Net worth of ASL as at 30th September, 2024 is exclusive of other Comprehensive Income.
4. Post Proposed Arrangement Net Worth of ASL as at 1st October, 2024 is calculated based on audited Financial Statements of Transferee Company (ASL) as at 30th September, 2024 and audited Financial Statements of Transferor Company (ABIL) as at 30th September, 2024 (Appointed Date 1st October, 2024).
5. Post arrangement Net worth of ASL as at 01st October, 2024 is exclusive of other Comprehensive Income and Revaluation Reserve.

For Agribio Spirits Limited

Versha Goyal
Versha Goyal
Company Secretary & Compliance Officer
Place: Jaipur
Dated: 31.12.2024



[Signature]