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Annexure - 9

Independent Auditor's Certificate

To,
The Board of Directors,
M/s. Starlite Global Enterprises (India) Limited,
Suite No.603, Shangrila Plaza, Plot No.14,
Road No.2, Banjara Hills, Hyderabad-500034.

Sub: Certificate on the proposed accounting treatment in the Scheme of Amalgamation in pursuance of the provisions of the Companies Act, 2013 ("The Act")

We, the statutory auditors of **M/s. Starlite Global Enterprises (India) Limited**, (hereinafter referred to as the Company), have examined the proposed accounting treatment specified in **paragraph 10 of the Part II** of the Scheme of Amalgamation between **Starlite Spintech Limited** (Transferer Company) and **Starlite Global Enterprises (India) Limited** (Transferee Company) and their respective shareholders and creditors under the provisions of sections 230 - 232 of the Companies Act, 2013, as approved by the Board of Directors of the Company (Proposed Scheme) is in conformity with the accounting standards notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India.

Management's Responsibility

The responsibility for the preparation of the Proposed Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid and as per other applicable laws and regulations, is that of the Board of Directors of the Companies involved.

The Company's management is responsible for preparation and maintenance of all accounting records and documents relating to the amalgamation and an internal controls structure sufficient to permit the timely and reliable recording of transactions and prevention and detection of fraud and errors.

Auditor's Responsibility

Our responsibility is only to examine and report whether the Proposed Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. 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.

We carried out our examination in accordance with the Guidance Note on Audit Reports and 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. We have complied with the relevant applicable requirements of the Standards on Quality Control (SQC) 1, Quality Control for Firms that perform Audit Review of Historical Financial Information and Other Assurance and Related Service Engagements.

Opinion

Based on our examination and according to the information and explanations given to us, we confirm that, as per the applicable accounting standard Ind AS 103, Business Combinations, since the amalgamation is Common control business combination involving entities or businesses in which all the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory. Therefore, all the assets and liabilities of the combining entities are reflected at their carrying amount. No adjustments are made to reflect fair values, or recognise any new assets or liabilities. The only adjustments that are to be made are to harmonise accounting policies. The financial information in the financial statements in respect of prior periods should be restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination, unless business combination had occurred after that date, the prior period information shall be restated only from that date. However as per Section 232(6) of the Act and for the purpose of the income tax assessment, the scheme has to provide for the appointed date from which the scheme shall be deemed to be effective. The Company has accordingly proposed the appointed date April 01, 2023 for amalgamation of Starlite Global Enterprises (India) Limited and Starlite Spintech Limited.

In our view read with the above, the accounting treatment proposed in paragraph 10 of the Part II of the Proposed Scheme, once approved by the relevant authority will be in conformity with the Ind AS 103, i.e the Indian Accounting Standard prescribed under Section 133 of the Act.

This certificate is issued at the specific request of the company, solely for the purpose to comply with the relevant provisions of the applicable Act and Regulations and for onward submission to the relevant Statutory authorities as may be necessary to give effect to the Scheme of Amalgamation between Starlite Spintech Limited (Transferor Company) and Starlite Global Enterprise (India) Limited (Transferee Company) and is not used for any other purpose without our prior written consent.

For K.Y & CO.

Chartered Accountants

Firm Registration No: 016381S



CA Harikanth Yadav Godha

Partner

Membership Number: 223007

UDIN: 23223007BGQRVK2870



Place: Hyderabad

Date: December 02, 2023