

ANUJEET DANDONA & Co.

CHARTERED ACCOUNTANTS

TO WHOMSEVER IT MAY CONCERN

We, M/s Anujeet Dandona & Co, the statutory auditors of M/s. Himalya International Limited ("Company") in connection with the Proposed Composite scheme of Arrangement, for demerger of Packaged food division and real estate business of the Company into Appetizers And Snacks Foods Limited (A wholly owned subsidiary of Himalya International Limited) and Himalya Green Apartments Limited (A wholly owned subsidiary of Himalya International Limited), and their respective shareholders and creditors (the "Scheme") under the provisions of Section 391-394 of the Companies Act, 1956 and / or Sections 230-233 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 or Companies Act, 1956 as may be applicable, have examined the books of account of the Company, the Scheme and other relevant records and documents maintained by the Company in the usual course of its business for the purpose of certifying the accompanying Undertaking under Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015 which has been duly stamped and initialed for identification.

The management of the Company is responsible for the preparation of the Statement and maintenance of proper books of accounts and such other relevant records as prescribed under the applicable laws, which includes collecting, collating, and validating data and designing, implementing and monitoring of internal control relevant to the preparation of the Undertaking that is free from material misstatement, whether due to fraud or error. Compliance with SEBI circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 is also the responsibility of the Company's management.

Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the Undertaking on the basis of books of accounts, the Scheme and other relevant records and documents maintained by the Company and made available to us and according to the information and explanations given to us. We conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for the Special Purpose and Standards of Auditing, issued by the Institute of Chartered Accountants of India, which includes the concept of test check and materiality.

Based on our examination and according to the information and explanation given to us, we certify that the requirements of Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015 are not applicable to the Company for reasons stated in Para 2 of the said Undertaking.

This Certificate is issued at the request and undertaking of the Company for onward submission to stock exchanges in connection with the Scheme and should not be used for any other purpose without our prior written consent.

For Anujeet Dandona & Co.,
Chartered Accountants
Firm Registration No. 006118C

(Anujeet Singh)
Proprietor FCA
M.No. 73662



Dated: 29.09.2016
Place: Dehradun

UNDERTAKING

Undertaking under Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015 ("SEBI Circular") in respect of the Proposed Composite Scheme of Arrangement.

1. This is in connection with the proposed Composite Scheme of Arrangement (the "Scheme"), among Himalya International Limited (the "Company"/ "Demerged Company") Appetizers And Snacks Foods Limited (the "Resulting Company 2") and Himalya Green Apartments Limited (the "Resulting Company 2") and their respective Shareholders & Creditors under section 391 to 394 of the Companies Act, 1956, and other relevant provisions of the Companies Act, 1956 and the Companies Act, 2013 (the "Scheme") and pursuant to SEBI circulars, whereas SEBI has mandated all listed Companies to ensure that the Scheme submitted to Hon'ble High Court for sanction, provides for voting by public shareholders through postal ballot and e-voting, after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution, in certain specified cases in terms of Para (I)(A)(9)(a) of Annexure I of the SEBI Circular.

2. The Company hereby undertakes that the requirements of Para (I)(A)(9)(a) of Annexure I of the SEBI Circular pertaining to voting by public shareholders through postal ballot and e-voting is not applicable to the Company for following reasons:

A. Paragraph (I)(A)(9)(a) (i),

Where additional shares have been allotted to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed Company:

Not Applicable; as per the proposed Scheme, all the Shareholders of the Company shall be allotted shares in the Resulting Companies in proportion of their shareholding in the Company. No additional shares are proposed to be allotted to the Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed Company.

B. Paragraph (I)(A)(9)(a)(ii),

Where the Scheme of Arrangement involves the listed Company and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group:

Not Applicable; since the Composite Scheme of Arrangement is with Subsidiary of the Company and does not involve any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group.

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C. Paragraph (I)(A)(9)(a)(iii),

Where the parent listed Company, has acquired the equity shares of the subsidiary, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the parent listed Company, and if that subsidiary is being merged with the parent listed Company under the Scheme:

Not Applicable; The Subsidiaries were incorporated on September 27, 2016 with 98.8% (Represented by 49,400 shares) held by Himalya International Limited. Balance shares were by paying consideration in cash during the financial year 2016-17 to the shareholders of both the subsidiary but such shareholders of the said subsidiaries are not Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Company.

In view of the aforesaid, the requirement stated at Paragraph (I)(A)(9)(a) of the SEBI Circular is not applicable to the proposed Composite Scheme of Arrangement.

Date: 04.10.2016

Place: PAONTA SAHIB

Yours faithfully,
for Himalya International Limited



Vijay Garg
Vijay Garg
Company Secretary