



Auditor's Certificate required as per Sections 230 to 232 of the Companies Act, 2013

To,
The Board of Directors,
SPV Global Trading Limited
28/30, Anant Wadi,
Bhuleshwar,
Mumbai – 400002

**Independent Auditor's certificate on the proposed accounting treatment specified
in the Draft Composite Scheme of Arrangement**

1. We, M/s. S. S. Rathi & Co., Chartered Accountants, (Firm Regn. No. 108726W), the Statutory Auditors of SPV Global Trading Limited ("the Company" or "the Demerged Company"), have examined the proposed accounting treatment in Clause 6 the draft scheme of arrangement (hereinafter referred as the "Scheme") between the Company and RMIL Metal Industries Private Limited (Resulting Company / Transferor Company) and Rashtriya Metal Industries Limited (Transferee Company) and their respective shareholders and creditors in terms of provisions of Section 230 to 232 of the Companies Act, 2013 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.

Managements' Responsibility

2. The responsibility for the preparation of the Draft 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 in India 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.

Auditors' Responsibility

3. Our responsibility is only to examine and report whether the proposed accounting treatment referred to in Clause 6 of the Scheme referred to above comply with the applicable Indian 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 as the statutory auditors of any financial statements of the Company.
4. We carried out our examination of the Scheme in accordance with the Guidance Notes 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 the ICAI.

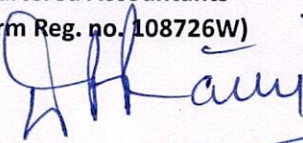
Opinion

5. Based on our examination and according to the information and explanations given to us, we are of the opinion that the proposed accounting treatment for demerger of undertaking in the books of the Demerged Company contained in Clause 6 of the Scheme, is not addressed by any of the applicable Indian Accounting Standards notified under Section 133 of the Companies Act, 2013.
6. For ease of references, Clause 6 of the Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure A of this Certificate and is initialed by us only for the purpose of identification.

Restriction on Use

7. 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 BSE Limited and National Stock Exchange of India Limited. 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 person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For S. S. Rathi & Co.
Chartered Accountants
(Firm Reg. no. 108726W)



CA D.P. Rathi

Partner

Membership No. 042068

UDIN: 20042068AAAABW7217

Place: Mumbai

Date: 2nd November, 2020

Encl: Annexure A, prepared by the Demerged Company's management, initialed by us for identification purpose only.



SPV GLOBAL TRADING LIMITED

(Formerly Known as Tarrif Cine & Finance Limited)

CIN: L27100MH1985PLC035268

Regd. Off. : Ground Floor, Binani Bhavan 28/30, Anant Wadi, Bhuleshwar, Mumbai - 400 002.
• Tel : 2201 4001, • Fax: 2201 4003 • Email Id : spvglobaltrading@gmail.com, BSE CODE NO. 512221.
Website : www.spvglobal.in

Annexure A

Relevant extract of the Composite Scheme of Arrangement between SPV Global Trading Limited (Demerged Company) and RMIL Metal Industries Private Limited (Resulting Company / Transferor Company) And Rashtriya Metal Industries Limited (Transferee Company) and their respective shareholders and creditors under sections 230 to 232 read with section 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, rules and regulations thereunder

Part II

6. ACCOUNTING TREATMENT

6.1 ACCOUNTING TREATMENT IN THE BOOKS OF THE DEMERGED COMPANY

Upon Part II of this Scheme coming into effect on the Effective Date, and with effect from the Appointed Date, the Demerged Company shall account for the Demerger and vesting of the Demerged Undertaking with the Resulting Company in its books of accounts in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time and other generally accepted accounting principles in India as under:

- i. the Demerged Company shall reduce the book value of assets and liabilities of the Demerged Undertaking as at the close of business on the day immediately preceding the Appointed Date in its books of accounts; and*
- ii. Upon Part II of this Scheme coming into effect on the Effective Date, the Demerged Company shall make an adjustment equal to the book value of the Demerged Undertaking as per Clause (i) above, first in the Special Reserve to the extent available, thereafter in the General Reserve to the extent available and thereafter in the Retained Earnings.*

For and on behalf of Board of Directors of
SPV Global Trading Limited

DD Patil

Deepak Patil
Chief Financial Officer

Place: Mumbai
Date: 2nd November, 2020



v



SPV GLOBAL TRADING LIMITED

(Formerly Known as Tarrif Cine & Finance Limited)

CIN: L27100MH1985PLC035268

Regd. Off. : Ground Floor, Binani Bhavan 28/30, Anant Wadi, Bhuleshwar, Mumbai - 400 002.
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Part II

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6.1 ACCOUNTING TREATMENT IN THE BOOKS OF THE DEMERGED COMPANY

Upon Part II of this Scheme coming into effect on the Effective Date, and with effect from the Appointed Date, the Demerged Company shall account for the Demerger and vesting of the Demerged Undertaking with the Resulting Company in its books of accounts in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time and other generally accepted accounting principles in India as under:

- i. the Demerged Company shall reduce the book value of assets and liabilities of the Demerged Undertaking as at the close of business on the day immediately preceding the Appointed Date in its books of accounts; and*
- ii. Upon Part II of this Scheme coming into effect on the Effective Date, the Demerged Company shall make an adjustment equal to the book value of the Demerged Undertaking as per Clause (i) above, first in the Special Reserve to the extent available, thereafter in the General Reserve to the extent available and thereafter in the Retained Earnings.*

For and on behalf of Board of Directors of
SPV Global Trading Limited

Deepak Patil
Chief Financial Officer

Place: Mumbai

Date: 2nd November, 2020



DILIP KAPADIA & CO.
CHARTERED ACCOUNTANTS

DILIP S. KAPADIA
B. Com. F.C.A.

Room No. 2, Baburao Chawl, Bachani Nagar Cross Road, Daftary Road, Malad (E), Mumbai - 400 097.

☎ 2881 5590 / 2880 0195 ☎ 98204 32763 ☎ 97689 76555 ✉ dkincometax@gmail.com

Auditor's Certificate required as per Sections 230 to 232 of the Companies Act, 2013

To,
The Board of Directors,
Rashtriya Metal Industries Limited
308 – 312, Meadows, Sir M.V. Rd, Sahar Plaza Complex,
J.B. Nagar, Andheri (E),
Mumbai – 400059

Certificate of accounting treatment in the Composite Scheme of Arrangement in pursuance of the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act") and relevant Rules

1. We have been requested by Rashtriya Metal Industries Limited to submit our Certificate for the sole purpose of confirming accounting treatment specified in Clause 27 of the Composite Scheme of Arrangement ("Scheme") between SPV Global Trading Limited, RMIL Metal Industries Private Limited and Rashtriya Metal Industries Limited and their respective shareholders and creditors submitting to the BSE Limited (BSE), the National Company Law Tribunal (NCLT) and other regulatory authorities as applicable.
2. The Company has its registered office at 308 – 312, Meadows, Sir M.V. Rd, Sahar Plaza Complex, J.B. Nagar, Andheri (E), Mumbai – 400059.
3. We, M/s. Dilip Kapadia & Co., Chartered Accountants (Firm Registration No. 102564W) are the Statutory Auditors of Rashtriya Metal Industries Limited (hereinafter referred to as "the Company"), have examined the accounting treatment specified in Clause 27 of the Composite Scheme of Arrangement ("Scheme") between SPV Global Trading Limited, RMIL Metal Industries Private Limited and Rashtriya Metal Industries Limited and their respective shareholders and creditors which is annexed herewith as **Annexure A**.
4. **Managements' Responsibility**
The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the companies involved.
5. **Auditors' Responsibility**
Our responsibility is only to examine and certify whether the 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.





DILIP KAPADIA & CO.
CHARTERED ACCOUNTANTS

DILIP S. KAPADIA
B. Com. F.C.A.

Room No. 2, Baburao Chawl, Bachani Nagar Cross Road, Daftary Road, Malad (E), Mumbai - 400 097.

☎ 2881 5590 / 2880 0195 📠 98204 32763 📞 97689 76555 ✉ dkincometax@gmail.com

We have conducted our examination in accordance with the Guidance Notes on Reports or Certificates for special purposes issued by Institute of Chartered Accountant of India. The Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by Institute of Chartered Accountant of India.


6. Opinion

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment as mentioned in Clause 27 of the Scheme, initialed and stamped for identification purposes, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Accounting Standards as notified under Section 133 of the Companies Act, 2013 and other Generally Accepted Accounting Principles in India.

7. Restriction on Use

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 to the BSE Limited (BSE), the National Company Law Tribunal (NCLT) and other regulatory authorities as applicable. This Certificate should not be used for any other purpose without our prior written consent.

For M/s Dilip Kapadia & Co.
Chartered Accountants
(Firm Registration no. 102564W)


Dilip Shantilal Kapadia
Proprietor

Membership No. 040809
UDIN: 20040809AAAAKN4588
Place: Mumbai
Date: 2nd November 2020





Annexure A

Relevant extract of the Composite Scheme of Arrangement between SPV Global Trading Limited (Demerged Company) and RMIL Metal Industries Private Limited (Resulting Company / Transferor Company) And Rashtriya Metal Industries Limited (Transferee Company) and their respective shareholders and creditors under sections 230 to 232 read with section 66 of the companies act, 2013 and other applicable provisions of Companies Act, rules and regulations thereunder

Part III

27. ACCOUNTING TREATMENT IN BOOKS OF THE TRANSFEEE COMPANY

27.1 *Subsequent to Part II of this Scheme and upon Part III of this Scheme coming into effect on the Effective Date, and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation of the Transferor Company with and into the Transferee Company in its books of accounts in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time and other generally accepted accounting principles in India as under:*

- a. *The Transferee Company shall record the Assets and Liabilities, of the Transferor Company vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Company;*
- b. *The Transferee Company shall aggregate all the reserves (general reserves, free reserves, capital reserves, securities premium or reserves of any other nature), if any, vested in it pursuant to the amalgamation of the Transferor Company with and into the Transferee Company at their respective book values as specified in the books of accounts of the Transferor Company and shall treat such reserves in its books of accounts in the same manner as it treats its own reserves;*
- c. *The Transferee Company shall issue and allot its shares to the shareholders of the Demerged Company and the Transferor Company in accordance with Clause 15.1 and Clause 15.2 of Part*

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III of this Scheme. With respect to the Shares issued by the Transferee Company, the share capital account of the Transferee Company would be credited with the aggregate face value of the shares issued by it;

- d. The loans and advances or payables or receivables or any other investment or arrangement of any kind, held inter se, if any, between the Transferor Company and the Transferee Company shall stand cancelled;
- e. The difference between the book value of Assets, Liabilities, reserves as reduced by the face value of the shares issued by the Transferee Company and after considering the cancellation of inter-company balances in accordance with **Clause d** above, shall be recorded within "Other Equity" of the Transferee Company; and
- f. In case of any difference in the accounting policies between the Transferor Company and the Transferee Company, the impact, if any of the same will be quantified and adjusted in the "Other Equity" of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

For and on behalf of Board of Directors of
Rashtriya Metal Industries Limited

Balkrishna
Binani

Balkrishna Binani
Managing Director
DIN: 00175080
Place: Mumbai
Date: 2nd November 2020

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Regd. Office : 308-312, Meadows Bldg., 3rd Floor, Sahar Plaza Complex, Sir Mathuradas Vasanji Road, J. B. Nagar, Andheri (E), Mumbai - 400 059. (India)
Ph.: (022) - 6278 3000 / 2832 3311 | Fax : (022) - 2836 6366 | E-mail : sales@rashtriyametal.com
Website : www.rashtrivametal.com | CIN No. U99999MH1946PLC005378

Auditor's Certificate required as per Sections 230 to 232 of the Companies Act, 2013

To,
The Board of Directors,
RMIL Metal Industries Private Limited
308-312, Meadows, Sir M.V. Road, Sahar Plaza Complex,
J.B. Nagar, Andheri (E),
Mumbai – 400059

Certificate of accounting treatment in the Composite Scheme of Arrangement in pursuance of the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act") and relevant Rules

1. We have been requested by RMIL Metal Industries Private Limited to submit our Certificate for the sole purpose of confirming accounting treatment specified in Clause 6 of the Composite Scheme of Arrangement ("Scheme") between SPV Global Trading Limited, RMIL Metal Industries Private Limited and Rashtriya Metal Industries Limited and their respective shareholders and creditors submitting to the BSE Limited (BSE), the National Company Law Tribunal (NCLT) and other regulatory authorities as applicable.
2. The Company has its registered office at 308-312, Meadows, Sir M.V. Road, Sahar Plaza Complex, J.B. Nagar, Andheri (E), Mumbai – 400059.
3. We, M/s. C A S & Co., Chartered Accountants (Firm Registration No. 111075W) are the Statutory Auditors of RMIL Metal Industries Private Limited (hereinafter referred to as "the Company"), have examined the accounting treatment specified in Clause 6 of the Composite Scheme of Arrangement ("Scheme") between SPV Global Trading Limited, RMIL Metal Industries Private Limited and Rashtriya Metal Industries Limited and their respective shareholders and creditors which is annexed herewith as **Annexure A**.
4. **Managements' Responsibility**
The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the companies involved.
5. **Auditors' Responsibility**
Our responsibility is only to examine and certify whether the 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 have conducted our examination in accordance with the Guidance Notes on Reports or Certificates for special purposes issued by Institute of Chartered Accountant of India. The Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by Institute of Chartered Accountant of India.

6. Opinion

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment as mentioned in Clause 6 of the Scheme, initialed and stamped for identification purposes, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Accounting Standards as notified under Section 133 of the Companies Act, 2013 and other Generally Accepted Accounting Principles in India.

7. Restriction on Use

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 to the BSE Limited (BSE), the National Company Law Tribunal (NCLT) and other regulatory authorities as applicable. This Certificate should not be used for any other purpose without our prior written consent.

For, CAS & Co.
Chartered Accountants
(Firm Reg. no. 111075W)

Gourav Roongta

Gourav Roongta

Partner

Membership No. 186176

UDIN: 20186176AAAAAZ3417

Place: Mumbai

Date: 4th November 2020



Encl: Annexure A, prepared by the Resulting / Transferor Company's management, initialed by us for identification purpose only.

RMIL METAL INDUSTRIES PRIVATE LIMITED

CIN: U27320MH2019PTC331757

Regd. Office: 308-312, Meadows ,Sahar Plaza Complex, Sir M.V.Road J.B.Nagar,Andheri (E) Mumbai 400002

Tel: 67283000, Fax: 91-22-2836636 Email id: accounts@rashtriyametal.com

Annexure A

Relevant extract of the Composite Scheme of Arrangement between SPV Global Trading Limited (Demerged Company) and RMIL Metal Industries Private Limited (Resulting Company / Transferor Company) And Rashtriya Metal Industries Limited (Transferee Company) and their respective shareholders and creditors under sections 230 to 232 read with section 66 of the companies act, 2013 and other applicable provisions of Companies Act, rules and regulations thereunder

Part II

6. ACCOUNTING TREATMENT

6.2 ACCOUNTING TREATMENT IN THE BOOKS OF THE RESULTING COMPANY

On effectiveness of the Scheme and with effect from the Appointed Date, since the transaction involves entities which are under common control before and after the transaction, the Resulting Company shall account for the transfer and vesting of the Demerged Undertaking as per the 'Pooling of interests' in its books of account in accordance with Appendix C 'Business combinations of entities under common control' of the Indian Accounting Standards (Ind AS) 103 for Business Combination prescribed under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standards) Rules, 2015 and other applicable accounting standards prescribed under the Act.

For and on behalf of Board of Directors of
RMIL Metal Industries Private Limited

Balkrishna
Binani

Digitally signed by Balkrishna Binani
DN: cn=Balkrishna Binani, o=RMIL Metal Industries Private Limited, email=balkrishna@rmilmetal.com, c=IN

Balkrishna Binani
Managing Director

DIN: 00175080

Place: Mumbai

Date: 2nd November 2020