

STATEMENT OF UTILIZATION OF LOAN

To

The Board of Directors

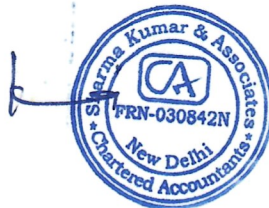
Himalaya Food International Limited,
118, 1st floor, 12 Gagandeep Building,
Rajendra Place, New Delhi, Delhi, 110008

Dear Sir/Madam,

Sub: Proposed Rights Issue of equity shares of face value Rs. 10 each ("Equity Shares") by Himalaya Food International Limited ("Company") (referred to as the "Issue").

We, Sharma Kumar and Associates, Chartered Accountants, have been informed that the Company proposes to file the Draft Letter of Offer and Letter of Offer with respect to the Issue (the "DLOF" and "LOF") with Bombay Stock Exchange of India Limited ("BSE") in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and subsequently (i) proposes to file a Draft Letter of Offer and Letter of Offer with the SEBI and BSE; (ii) proposes to file a Draft Letter of Offer and Letter of Offer with the SEBI, BSE and the Registrar of Companies (the "Letter of Offer"); and (iii) issue any other documents or materials in relation to the Issue (such documents or materials collectively with the DLOF and LOF, the "Issue Documents").

1. We have performed the procedures agreed with you, with respect to the accompanying statement titled "Statement of Utilization of Loans for the Purposes Awailed" as at August 15, 2024 (the "Statement") as set forth in Annexure I. Our engagement was undertaken in accordance with the Indian Standard on Related Services (SRS) 4400, "Engagements to Perform Agreed-upon Procedures regarding Financial Information", issued by the Institute of Chartered Accountants of India.
2. The Management of the Company is responsible for the preparation of the Statement as per the requirements of the SEBI ICDR Regulations, based on books of account. The Management of the Company is also responsible for the preparation and maintenance of all the records supporting its contents. The responsibility includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error and establishing the procedures to be performed. The Management is also responsible for ensuring the utilization of loan for the purpose aailed and compliance with the requirements of the SEBI ICDR Regulations. The Statement has been prepared by the Management of the Company and stamped and initialed by us for identification purpose only.
3. We performed the following procedures on the Statement and included our findings:
 - A. Obtained the loan sanction letters for the loans listed in the statement from the Management and agreed with the details provided in the statement;
 - B. Traced the balance of loans as at August 15, 2024 as set forth in the Statement with the confirmation of balance as at August 15, 2024 received from banks/Financial Institutions and found such amounts to be in agreement; and
 - C. Re-computed the mathematical accuracy of the Statement and found it to be correct.
4. Because the above procedures do not constitute either an audit or a review made in accordance with Indian Standards on Auditing or Indian Standards on Review Engagements, we do not express any assurance on the accompanying Statement.



5. Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with Indian Standards on Auditing or Indian Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.
6. Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties or to be distributed to any other person 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 other person to whom this report is shown or into whose hands it may come without our prior consent in writing. This report relates only to the Statement and items specified above and does not extend to any financial statements of the Company, taken as a whole.

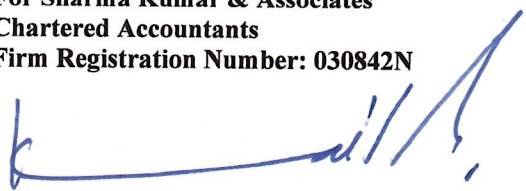
This certificate may be relied upon by the Book Running Lead Manager and legal counsel appointed in relation to the Issue. This certificate is for information and for inclusion in the Draft Letter of Offer and Letter of Offer (the “**Issue Documents**”) to be issued by the Company in relation to the Issue. We hereby consent to aforementioned details being included in the Issue Documents and submission of this certificate as may be necessary, to any regulatory authority and / or for the records to be maintained by the Book Running Lead Manager in connection with the Issue and in accordance with applicable law.

We confirm that any changes to the above that we may be aware of shall immediately be intimated to the Book Running Lead Manager till the date the Equity Shares of the Company commence trading on the stock exchange. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Yours faithfully,

For Sharma Kumar & Associates
Chartered Accountants
Firm Registration Number: 030842N


CA Kailash Sharma
Partner
Membership No.: 543197
UDIN: 24543197BKCPNM8832

Place: Delhi
Date: 31.08.2024



Annexure I

Statement of utilization of loans for the purposes availed

(All amounts in ₹ , unless otherwise stated)

S. No.	Name of the entity	Outstanding loans as on 15-08-2024 (in INR)	Purpose of availing loans	Interest rate (%) P.A	Whether repayable on demand	Important terms of the loans
	SECURED LOANS					
1	State Bank of India	13,75,00,000	WC + TL + Limit	SBI MCLR + 2%	No	-
2	EXIM Bank	7,89,00,000	FCL	SI 12%	No	-
3	Union Bank of India	15,21,00,000	WC + TL + Limit	ROI @1 year MCLR up to 31.03.2021 & w.e.f 01.04.2021 @ SBI MCLR + 2%	No	-
4	Bank of Baroda	6,15,00,000	TL	SI 12%	No	-
	UNSECURED LOANS					
1.	Doon Valley Foods Pvt Ltd	11,50,90,000	WC	8%	Yes	-
2.	Man Mohan Malik	2,09,71,718	WC	8%	Yes	-
3.	Sangita Malik	46,28,000	WC	8%	Yes	-
	Total	57,06,89,718				

