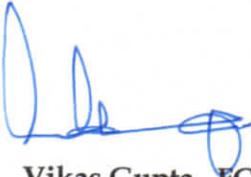


**VSPV & Co**  
Chartered Accountants

**FORM NO. 3CEB**  
**[See rule 10E]**

**Report from an accountant to be furnished under section 92E relating to  
international transaction(s) and specified domestic transaction(s)**

- 1 We have examined the accounts and records of **Jungbush Ales India Private Limited**, 4th Floor, Sipani East Avenue, 439 18th Main Road, 6th Block, Koramangala, Bangalore KA 560095 with PAN no. AAECJ1697D relating to the international transaction (s) and the specified domestic transaction(s) entered into by the assessee during the previous year ending on 31st March, 2020
- 2 In our opinion proper information and documents as are prescribed have been kept by the assessee in respect of the international transaction(s) and the specified domestic transactions entered into so far as appears from our examination of the records of the assessee.
- 3 The particulars required to be furnished under section 92E are given in the Annexure to this Form. In our opinion and to the best of our information and according to the explanations given to us, the particulars given in the Annexure are true and correct.



**VSPV & Co.**  
Chartered Accountants

**Vikas Gupta, FCA**  
Membership No.200924  
Partner

**VSPV & Co**

Chartered Accountants

Firm No.005483N

Place : Bangalore.

Date : 25/12/2020

UDIN : 20200924AAAAJZ7222

## ANNEXURE TO FORM NO. 3CEB

Particulars relating to international transactions and specified domestic transactions required to be furnished under section 92E of the Income-tax Act, 1961

### PART A

1	Name of the assessee	:	Jungbush Ales India Private Limited
2	Address	:	4th Floor, Sipani East Avenue, 439 18th Main Road, 6th Block, Koramangala, Bangalore KA 560095
3	PAN	:	AAECJ1697D
4	Nature of business or activities of the assessee*	:	Other Services n.e.c
	* Code for nature of business to be filled in as per instructions for filling Form ITR 6	:	21008
5	Status	:	A Domestic Company (Public not Substantially interested)
6	Previous year ended	:	31/03/2020
7	Assessment year	:	2020-2021
8	Aggregate value of international transactions as per books of accounts	:	₹ 1,42,36,233/-
9	Aggregate value of specified domestic transactions as per books of accounts	:	Nil

### Part B (International transactions)

- 10 List of associated enterprises with whom the assessee has entered into international transactions, with the following details :
- (a) Name of the associated enterprise.
  - (b) Nature of the relationship with the associated enterprise as referred to in section 92A(2).
  - (c) Brief description of the business carried on by the associated enterprise

As per Appendix "A"

- 11 Particulars in respect of transactions in tangible property.

- A. Has the assessee entered into any international transaction(s) in respect of purchase/sale of raw material, consumables or any other supplies for assembling or processing/manufacturing of goods or articles from/to associated enterprises?  
If 'yes', provide the following details in respect of each associated enterprise and each transaction or class of transactions:
- (a) Name and address of the associated enterprise with whom the international transaction has been entered into.

No

- (b) Description of transaction and quantity purchased/sold.
- (c) Total amount paid/received or payable/receivable in the transaction—
  - (i) as per books of account;
  - (ii) as computed by the assessee having regard to the arm's length price.
- (d) Method used for determining the arm's length price [See section 92C(1)]

Not Applicable

B. Has the assessee entered into any international transaction(s) in respect of purchase/sale of traded/finished goods?  
If 'yes', provide the details in respect of each associated enterprise and each transaction or class of transaction:

No

- (a) Name and address of the associated enterprise with whom the international transaction has been entered in to
- (b) Description of transaction and quantity purchased/sold.
- (c) Total amount paid/ received or payable/ receivable in the transaction
  - (i) as per books of accounts;
  - (ii) as computed by the assessee having regard to the arm's length price.
- (d) Method used for determining the arm's length price[See section 92C(1)]

Not Applicable

C. Has the assessee entered into any international transaction(s) in respect of purchase, sale, transfer, lease or use of any other tangible property including transactions specified in Explanation (i)(a) below section 92B(2)?

No

- If 'yes' provide the following details in respect of each associated enterprise and each transaction or class of transaction:
- (a) Name and address of the associate enterprise with whom the international transaction has been entered into.
  - (b) Description of the property and nature of transaction.
  - (c) Number of units of each category of tangible property involved in the transaction.
  - (d) Amount paid/received or payable/receivable in each transaction of purchase/sale/transfer /use, or lease rent paid/received or payable/receivable in respect of each lease provided/entered into —

Not Applicable

(i) as per books of account;

(ii) as computed by the assessee having regard to arm's length price.

- (e) Method used for determining the arm's length price [See section 92C(1)]

12 Particulars in respect of transactions in intangible property :

Has the assessee entered into any international transaction(s) in respect of purchase, sale, transfer, lease or use of intangible property including transactions specified in Explanation (i)(b) below section 92B(2)?

No

If 'yes' provide the following details in respect of each associated enterprise and each category of intangible property :

- (a) Name and address of the associated enterprise with whom the international transaction has been entered into.

- (b) Description of intangible property and nature of transaction.

- (c) Amount paid/received or payable/receivable for purchase/sale/transfer/lease/use of each category of intangible property -

Not Applicable

(i) as per books of account;

(ii) as computed by the assessee having regard to the arm's length price

- (d) Method used for determining the arm's length price [See Section 92C(1)]

13 Particulars in respect of providing of services :

Has the assessee entered into any international transaction(s) in respect of Services including transactions as specified in Explanation (i)(d) below section 92B(2)?

If 'yes' provide the following details in respect of each associated enterprise and each category of service :

No

- (a) Name and address of the associated enterprise with whom the international transaction has been entered into.

- (b) Description of services provided/availed to/from the associated enterprise.

- (c) Amount paid/received or payable/receivable for the services provided/taken—

(i) as per books of account;

- (ii) as computed by the assessee having regard to the arm's length price
- (d) Method used for determining the arm's length price [See section 92C(1)]
- Particulars in respect of lending or borrowing of money:
- 14 Has the assessee entered into any international transaction(s) in respect of lending or borrowing of money including any type of advance, payments, deferred payments, receivable, non-convertible preference shares/debentures or any other debt arising during the course of business as specified in Explanation(i)(c) below section 92B (2)? **Yes**
- (a) Name and address of the associated enterprise with whom the international transaction has been entered into.
- (b) Nature of financing agreement.
- (c) Currency in which transaction has taken place
- (d) Interest rate charged/paid in respect of each lending/borrowing.
- (e) Amount paid/received or payable/receivable in the transaction -
- (i) as per books of account;
- (ii) as computed by the assessee having regard to the arm's length price
- (f) Method used for determining the arm's length price [See section 92C(1)]
- As per Appendix "A" & "B"
- 15 Particulars in respect of transactions in the nature of guarantee:  
Has the assessee entered into any international transaction(s) in the nature of guarantee? **No**
- If yes, provide the following details:
- (a) Name and address of the associated enterprise with whom the international transaction has been entered into. **Not Applicable**
- (b) Nature of guarantee agreement
- (c) Currency in which the guarantee transaction was undertaken
- (d) Compensation/ fees charged/ paid in respect of the transaction
- (e) Method used for determining the arm's length price [See section 92C(1)]
- Not Applicable
- 16 Particulars in respect of international transactions of purchase or sale of marketable securities, issues and buyback of equity shares, optionally convertible/partially **No**

convertible/compulsorily  
debentures/preference shares:

convertible

If yes, provide the following details:

- (a) Name and address of the associated enterprise with whom the international transaction has been entered into.
- (b) Nature of transaction
- (c) Currency in which the transaction was undertaken
- (d) Consideration charged/ paid in respect of the transaction.
- (e) Method used for determining the arm's length price [See section 92C(1)]

Not Applicable

17

Particulars in respect of mutual agreement or arrangement :

Has the assessee entered into any other international transaction with an associated enterprise or enterprises by way of a mutual agreement or arrangement for the allocation or apportionment of, or any contribution to, any cost or expense incurred or to be incurred in connection with a benefit, service or facility provided or to be provided to any one or more of such enterprises?

No

If yes, provide the following details in respect of each agreement/arrangement:

- (a) Name and address of the associated enterprise with whom the international transaction has been entered into.
- (b) Description of such mutual agreement or arrangement.
- (c) Amount paid/received or payable/receivable in each such transaction -
  - (i) as per books of account;
  - (ii) as computed by the assessee having regard to the arm's length price
- (d) Method used for determining the arm's length price [See section 92C(1)]

Not Applicable

18

Particulars in respect of international transactions arising out/ being part of business restructuring or reorganizations:

Has the assessee entered into any other international transaction(s) arising out/being part of any business restructuring or reorganization entered into by it with the associated enterprise or enterprises as specified in Explanation (1)(e) below Section 92B(2) and which has been specifically referred to above?

No

If 'yes', provide the following details:

(a) Name and address of the associated enterprise with whom the international transaction has been entered into.

(b) Nature of transaction.

(c) Agreement in relation to such business restructuring or reorganization.

(d) Terms of business restructuring/ reorganization.

(e) Method used for determining the arm's length price [See section 92C (1)

Not Applicable

19

Particulars in respect of any other transaction including the transaction having a bearing on the profits, income, losses or assets of the assessee:

Has the assessee entered into any other international transaction(s) including a transaction having a bearing on the profits, income, losses or asset, but not specifically referred to above, with associated enterprise?

No

If 'yes' provide the following details in respect of each associated enterprise and each transaction :

(a) Name and address of the associated enterprise with whom the international transaction has been entered into.

(b) Description of the transaction.

(c) Amount paid/received or payable /receivable in the transaction:

(i) as per books of account;

(ii) as computed by the assessee having regard to the arm's length price

(d) Method used for determining the arm's length price[See Section 92C.(1)]

Not applicable

20

Particulars of deemed international transactions:

Has the assessee entered into any transaction with a person other than an AE in pursuance of a prior agreement in relation to the relevant transaction between such other person and the associated enterprise?

No

If yes, provide the following details in respect of each of such agreement

(a) Name and address of the person other than the associated enterprise with whom the deemed international transaction has been entered into.

(b) Description of the transaction.

(c) Amount paid/received or payable or receivable in the transaction:

Not Applicable

- (i) as per books of account;
- (ii) as computed by the assessee having regard to the arm's length price
- (d) Method used for determining the arm's length price [See Section 92C(1)]

**PART C (Specified domestic transaction)**

- 21 List of associated enterprises with whom the assessee has entered into specified domestic transactions, with the following details:
- (a) Name, address and PAN of the associated enterprise.
  - (b) Nature of the relationship with the associated enterprise
  - (c) Brief description of the business carried on by the said associated enterprise.

- 22 Particulars in respect of transactions in the nature of any expenditure:

Has the assessee entered into any specified domestic transaction (s) being any expenditure in respect of which payment has been made or is to be made to any person referred to in section 40A(2)(b)?

If "yes", provide the following details in respect of each of such person and each transaction or class of transaction:

No

- (a) Name of person with whom the specified domestic transaction has been entered into.
- (b) Description of transaction along with quantitative details, if any
- (c) Total amount paid or payable in the transaction—
  - (i) as per books of account;
  - (ii) as computed by the assessee having regard to the arm's length price.
- (d) Method used for determining the arm's length price [See section 92C(1)]

Not Applicable

- 23 Particulars in respect of transactions in the nature of transfer or acquisition of any goods or services:

- A. Has any undertaking or unit or enterprise or eligible business of the assessee [as referred to in section 80A(6), 80IA(8) or section 10AA] transferred any goods or services to any other business carried on by the assessee?

No

If yes, provide the following details in respect of each unit or enterprise or eligible business:

- (a) Name and details of business to which goods or services have been transferred
- (b) Description of goods or services transferred
- (c) Amount received/receivable for transferring of such goods or services –
  - (i) as per books of account;
  - (ii) as computed by the assessee having regard to the arm's length price.
- (d) Method used for determining the arm's length price [See section 92C(1)]

Not Applicable

- B. Has any undertaking or unit or enterprise or eligible business of the assessee [as referred to in section 80A(6), 80IA(8) or section 10AA] acquired any goods or services from another business of the assessee?

No

If yes, provide the following details in respect of each unit or enterprise or eligible business:

- (a) Name and details of business from which goods or services have been acquired
- (b) Description of goods or services acquired
- (c) Amount paid/payable for acquiring of such goods or services –
  - (i) as per books of account;
  - (ii) as computed by the assessee having regard to the arm's length price.
- (d) Method used for determining the arm's length price [See section 92C(1)]

Not Applicable

24

Particulars in respect of specified domestic transaction in the nature of any business transacted:

Has the assessee entered into any specified domestic transaction(s) with any associated enterprise which has resulted in more than ordinary profits to an eligible business to which section 80IA(10) or section 10AA applies?

If "yes", provide the following details:

No

- (a) Name of the person with whom the specified domestic transaction has been entered into
- (b) Description of the transaction including quantitative details, if any.
- (c) Total amount received/receivable or paid/ payable in the transaction -
  - (i) as per books of account;
  - (ii) as computed by the assessee having regard to the arm's length price.
- (d) Method used for determining the arm's length price [See section 92C(1)].

**Not Applicable**

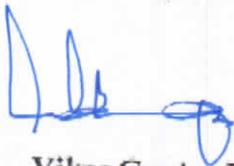
25 Particulars in respect of any other transactions :

Has the assessee entered into any other specified domestic transaction(s) not specifically referred to above, with an associated enterprise ?  
If 'yes' provide the following details in respect of each associated enterprise and each transaction:

**No**

- (a) Name of the associated enterprise with whom the specified domestic transaction has been entered into.
- (b) Description of the transaction.
- (c) Amount paid/received or payable/receivable in the transaction—
  - (i) as per books of account;
  - (ii) as computed by the assessee having regard to the arm's length price.
- (d) Method used for determining the arm's length price [See section 92C(1)].

**Not Applicable**



**VSPV & Co.**  
Chartered Accountants

**Vikas Gupta, FCA**  
Membership No.200924  
Partner

**VSPV & Co**  
Chartered Accountants

Firm No.005483N

Place : Bangalore

Date : 25/12/2020

UDIN : 20200924AAAAJZ7222

**JUNGBUSCH ALES INDIA PRIVATE LIMITED**

Assessment Year: 2020-21

Previous Year: 2019-20

Appendix "A" to Annexure to Form 3CEB

Clause 10 : List of Associated Enterprises ("AEs") with whom the Assessee has entered into international transactions

Sr. No.	Name of the AEs	Nature of the relationship with the AE as referred to in section 92A(2)	Brief description of the business carried on by the Aes
	Clause 10(a)	Clause 10(b)	Clause 10(c)
1	Taproom GmbH	Holding Company - Holding 50% voting power in Jungbusch Ales India Pvt Ltd	AE provides brewers as well as management consulting in brewery operations and beer styles.

Note:

\* One enterprise holds, directly or indirectly, share carrying not less than 26% of the voting power in the other enterprise.

**VSPV & Co.**  
Chartered Accountants

JUNGBUSCH ALLES INDIA PRIVATE LIMITED

Assessment Year: 2020-21

Previous Year: 2019-20

Appendix "B" to Annexure to Form 3CEB

Clause 14 : International transaction(s) in respect of lending or borrowing of money.

Sr. No.	Name and address* of the AEs	Description of transaction	Total amount paid / payable		Interest rate charged/paid in respect of each lending/borrowing.	Amount paid/received or payable/receivable in the		Method used for determining the arm's length price
			As per books of accounts	Value of transaction as computed by the assessee having regard to the arm's length price		as per books of account	as computed by the assessee having regard to the arm's length price	
			Rs.	Rs.	Rs.	Rs.		
1	Taproom GmbH	Loan received	13,964,331	13,964,331	271,903	271,903	271,903	Comparable Uncontrolled Price Method
<b>Total</b>			<b>13,964,331</b>	<b>13,964,331</b>	<b>271,903</b>	<b>271,903</b>	<b>271,903</b>	

\* as provided in Appendix "A"

Note:

- 2 As per the Transfer Pricing study commissioned by the Assessee, the Comparable Uncontrolled Price method appears to be the most appropriate method as per section 92C of the Income Tax Act, 1961.
- 3 Based on the said study and in the opinion of the Assessee, the transaction appears to be at arm's length as provided under section 92C of the Act. Accordingly, the amounts received / receivable in respect of the above transactions have been computed by the Assessee, having regard to the arm's length price.

**VSPV & Co.**  
Chartered Accountants