

Certificate on Outstanding Due to the Creditors

Date: August 1, 2025

To,
Intensive Fiscal Services Private Limited
914, 9th Floor, Raheja
Chambers,
Free Press Journal Marg,
Nariman Point, Mumbai – 400 021,
Maharashtra, India

DAM Capital Advisors Limited
Altimus 2202, Level 22
Pandukar Budhkar Marg
Worli, Mumbai – 400 018
Maharashtra, India

(Intensive Fiscal Services Private Limited and DAM Capital Advisors Limited are hereinafter individually referred to as “**Book Running Lead Manager/BRLM**” and collectively referred to as “**Book Running Lead Managers/BRLMs**”),

and

The Board of Directors
All Time Plastics Limited
B-30, Royal Industrial Estate, Wadala,
Mumbai – 400 031, Maharashtra, India

Re: Proposed initial public offering of equity shares (“Equity Shares”) by All Time Plastics Limited (“Company”) through a fresh issue of Equity Shares and an offer for sale of the Equity Shares by Selling Shareholders (“Offer”).

Dear Sir/ Madam,

In relation to the Company and its affiliates, we, “**Maheshwari & Co.**”, Chartered Accountants, Firm Registration Number: **105834W** are an independent firm of chartered accountants. We have received a request from the Company to provide certain confirmations in relation to creditors of the Company.

We have reviewed the restated consolidated financial statements of the Company for the Fiscal 2025 and the restated standalone financial statements of the Company for the Fiscals 2024 and 2023 and the examination report thereon, prepared in accordance with the Indian Accounting Standard (“**Ind AS**”), the Guidance Note on Reports in Company’s Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India and the Companies Act, 2013, as amended, and restated by the statutory auditors of the Company, in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**ICDR Regulations**”) (the “**Restated Consolidated and Standalone Financial Statements**”)

In this regard, we have obtained and reviewed the schedule of creditors along with outstanding balances due to creditors of the Company, prepared by management of the Company, as on period ended March 31, 2025 bifurcated into two categories (i) outstanding dues to micro, small and medium enterprises, and (ii) outstanding dues to creditors other than micro, small and medium enterprises (“**Other Creditors**”), and compared the amount outstanding as per the schedule obtained in (i) above with the Restated Consolidated and Standalone Financial Statements as at March 31, 2025 of the Company, to confirm the accuracy and completeness of such amounts to the extent applicable. We have also reviewed the ledger accounts of creditors, minutes of the meetings of the board of directors of the Company, minutes of annual general meetings and extra-ordinary general meetings of the Company, order book(s), minutes of the meetings of various committees of the board of directors of the Company, verified the categories MSME and Other Creditors from confirmations received from the creditors, inquired with Manish Gattani, Chief Financial Officer of the Company to confirm whether any of the creditors were not included in the trade payables as of March 31, 2025, reviewed whether the identification of material creditors by the Company is in line with the material creditors criteria approved by the board of directors of the Company pursuant to its resolution dated September 24, 2024, wherein, it was decided that outstanding dues to any creditor of the Company having monetary value which exceed 5% (i.e. ₹ 18.75 million) of the total dues owed to such creditors, as on the date of the latest Restated Consolidated and Standalone Financial Statements of the Company, shall be considered to be material dues (“**Materiality Policy**”) and bank statements of the Company and other documents that we have deemed necessary in this regard.

Head Office: 10-11, 3rd Floor, Esplanade School Building, 3 A K Naik Marg, Fort, CST, Mumbai 400-001 (M.H.)

Branch Office: 1302/1303, Solaris One, Vijay Nagar, Opp. Teli Gali, Andheri (East) Mumbai – 400069

Contact: vkasawa@maheshwariandco.in / kriti.bansal@maheshwariandco.in / +91-8976436515 / +91-9910064611

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Based on such review, we hereby certify and confirm that, except as disclosed below, as of March 31, 2025, there are no outstanding dues by the Company to micro, small and medium enterprises and other creditors:

S.No.	Type of creditor	No. of cases	Amount outstanding (in ₹ million)
1	Dues to micro, small and medium enterprises	114	75.23
2	Dues to Material Creditors (as defined below) *	2	80.14
3	Dues to other creditors^	236	219.71
	Total	352	375.08

**Dues to material creditors only comprises of dues to creditors other than micro, small and medium enterprises. All dues to micro, small and medium enterprises are below the materiality threshold.*

^ Amount outstanding to other creditors includes provisions made at the end of the year and import of raw material in transit.

Further, the board of directors of the Company have, pursuant to the resolution dated July 20, 2025, approved that a creditor of the Company shall be considered to be material (“**Material Creditor**”), for disclosures in the red herring prospectus and prospectus (the “**Offer Documents**”) prepared in relation to the Offer, if amounts due to such creditor exceeds 5% of the trade payables of the Company as of the end of the latest period included in the Restated Consolidated and Standalone Financial Statements (“**Materiality Policy**”). The trade payables of the Company on a as on March 31, 2025, as per the Restated Consolidated and Standalone Financial Statements, were ₹ 375.08 million. Accordingly, a creditor has been considered to be a Material Creditor, if the amounts due to such creditor as on March 31, 2025 exceeded ₹ 18.75 million.

Based on the Materiality Policy, we certify that the following details in relation to material creditors of the Company as of March 31, 2025 are true, complete, accurate, and not misleading:

S. No.	Name of creditor	Amount (in ₹ million)
1	Borouge Pte Ltd	52.89
2	Riyo Parapack Pvt Ltd	27.25
	Total	80.14

We certify that the following details in relation to dues of the Company to micro, small and medium enterprises as of March 31, 2025 are true, complete, accurate, and not misleading:

S. No.	Particulars	Amount (in ₹ million)
1	A.B.Enterprise	1.24
2	Aarya Corp	4.01
3	Aastha Traders	0.01
4	Accutech Infosystems Pvt. Ltd.	0.06
5	Advance Computers	0.13
6	Allied Global Plastics Pvt Ltd	0.16
7	Arck Enterprise	0.04
8	Arihant Industries (India)	0.54
9	Arihant Power Equipment Pvt Lt	1.45
10	Arihant Stationary Mart	0.08
11	Ashu Plastics	0.29
12	Av Tools And Moulds	0.04
13	Avi Additives Pvt Ltd	0.04
14	Ayush Polymer	0.07
15	Bansal Logistics Of India	0.38
16	Best Material Movers	0.12
17	Brahmani Metal Corporation	0.04
18	Bright Prints	0.01

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19	Carbon Moulds	1.16
20	Chakreshwari Shipping Agency P	0.61
21	Chetna Poly Prints	1.11
22	Compak	0.78
23	Creative Travels	0.00
24	D D Plastics	0.01
25	Deo Krishna Hydraulics	0.01
26	Dev Enterprises	0.01
27	Devaki Tool & Engineering	0.77
28	Dibeshree Printers	0.58
29	Dilip Enterprises	0.04
30	Divya Cargo Movers	0.03
31	Dowell Aerosols	0.01
32	Engitech Techno Solutions	0.00
33	Femick Industries	0.22
34	Ganesh Art	0.10
35	Gouri Enterprises	10.08
36	Great Eastern Idtech Pvt. Ltd.	1.37
37	Grippio Eoat India Pvt. Ltd.	0.42
38	Hemlec Industries	0.43
39	Hipl India Private Limited	0.05
40	Hi-Tech Plastics	0.11
41	Hitech Tools & Instruments	0.13
42	Horizon Precision Mould	0.01
43	International Cargo Corporatio	0.37
44	Invoit Plast Machinery Private Limited	0.62
45	Jalaram V. Patel	0.01
46	Jay Electric Works	0.01
47	Karmaa Design Build Solutions	0.22
48	Ketan Plastic Industries Priva	0.13
49	Krishna Hardware And Tools	0.09
50	Kuloday Technopack Pvt. Ltd.	0.43
51	Lotus Industries	0.13
52	Lyzoo Homeware	1.92
53	M R Shipping Pvt Ltd	0.05
54	M R Shipping Pvt Ltd	0.02
55	Madhur Plastics Pvt. Ltd.	0.19
56	Mahadev Enterprise	0.02
57	Mahalaxmi Electrical	0.17
58	Maharashtra Plastic & Industries	0.02
59	Mangalam Hydroflex	0.01
60	Manojkumar N.Dhodi	0.13
61	Matoshri Graphics	0.01
62	Maven Autotech Pvt Ltd	0.53
63	M-Bition Polymer	0.12
64	Menschen Consulting	0.27
65	Micro Mesh India Pvt. Ltd.	0.07
66	Micron Tools	0.00
67	Model Logistics Pvt Ltd	1.37
68	Mould Texs	0.69

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69	Nandwana Transport Services	0.01
70	National Fire Services	0.07
71	Netvel Enterprises	0.02
72	Nextblend Industries Private Limited	2.49
73	Orion	0.31
74	Parinita Moulds	0.02
75	Pesto Services (Vapi)	0.03
76	Pinaak Industries	0.07
77	Pixel Printing & Packaging	0.81
78	Plasto Make	1.15
79	Power Cool Service	0.01
80	Pranesh Packaging Pvt Ltd	6.54
81	Pratish Inc.	0.30
82	Prince Heater	0.02
83	Printografik Packaging India P	1.35
84	Priya Traders	0.17
85	R.S. Automation	0.03
86	Rahul Agencies	0.06
87	Rajesh Hardware Stores	0.21
88	Rinkal Tempo Service	0.42
89	Rubber Make	0.02
90	S S Kothari Mehta & Company	(0.02)
91	Sagar Colorpac Pvt. Ltd.	0.25
92	Seervi Industries	0.57
93	Shah Containers Pvt Ltd	2.19
94	Shiv Om Polymers And Plastics	0.15
95	Shivam Traders	0.00
96	Shraddha Industries	0.01
97	Shree Ganesai Colors	0.47
98	Shree Rubber Products Pvt Ltd	2.26
99	Sky Sea Logistics	0.04
100	Star Electric Works	0.00
101	Star Offset	15.75
102	Suresh Enterprise	0.56
103	Swastik Consultancy Services	0.03
104	Timex Belting Company	0.00
105	Timwood Plastics Pvt. Ltd.	0.14
106	Total Prints Solutions Pvt Ltd	0.36
107	Translink	0.03
108	Tushar Hardware & General Stor	0.01
109	V.M. Cargo Movers	0.35
110	Vidhissa Shipping & Transmover	0.23
111	Vinayak Electrical	0.00
112	Viral Enterprise	0.19
113	Vj Precision Molds Private Limited	1.77
114	Watpan Manpower Systems	1.43
	Total	75.23

We certify that the following details in relation to dues of the Company to other creditors as of March 31, 2025 are true, complete, accurate, and not misleading:

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S. No.	Particulars	Amount (in ₹ million)
1	A S Enterprises	0.07
2	Aarav Advisory Services Private Limited	0.03
3	Aarogyam3 Super Speciality Med	0.00
4	Abu Transport Co.	0.10
5	Adani Forwarding Agent Private Limited	0.21
6	Adfactors Advertising Llp	0.43
7	Advaitech Studios Llp	0.05
8	Akar Engg And Safety Services	0.02
9	Akshar Bharat Gas	0.05
10	Amisha Tempo Service	0.01
11	Anjali S. Tripathi	0.12
12	Anjani Enterprises	0.00
13	Ankita Furniture	0.11
14	Apex Techno Polymer Pvt Ltd	0.19
15	Apm Terminals India Private Limited	0.18
16	Appl Industrties Ltd	0.03
17	Arihant Power Equipments Pvt Ltd	0.08
18	Arisoft Innovations Private Limited	0.18
19	Ashishkumar R Vanjara	0.00
20	Ashok O Purohit	0.02
21	Associated Soapstone Dist. Co. Pvt. Ltd.	0.18
22	Avery Dennison (India) Private Limited	4.59
23	Avient Materials India Private Limited	0.43
24	Avient Materials India Private Limited	0.14
25	Avion Electronics Pvt. Ltd.	0.02
26	Ayaan Hydraulic	0.05
27	B S Electrical	0.01
28	B.E.S.T Undertaking	0.06
29	B.T. Plastic & Allied Industri	1.24
30	Bagla Polifilms Limited	0.07
31	Balaji Steels	0.01
32	Basell International Trading F	8.95
33	Basell Polyolefins India Private Limited	2.66
34	Bhagawan H. Prajapati	0.34
35	Bharti Airtel Limited	0.01
36	Bhavna Enterprise	0.34
37	Bipin Shailendra Jaiswal	0.03
38	Blue Dart Express Limited	0.11
39	Blue Dart Express Limited	0.00
40	Blue Haven Hospitalities	0.00
41	Borouge Pte Ltd	52.89
42	Brittmo Ltd	0.30
43	Bureau Veritas Consumer Product	0.25
44	Bvm Designees	0.11
45	Camtech	0.02
46	Celanese Material India Limited	14.72
47	Centurion Forms	0.28
48	Chappaly Industries Private Limited	0.70

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49	Choraria Associated Engineers 2024-25	0.03
50	Coraplast Industries	0.85
51	Cosmos Twisters Pvt. Ltd.	0.02
52	Cotecna Inspection India Pvt. Ltd.	0.10
53	Deepak N Tandel	0.05
54	Dhanaram Choudhary	0.03
55	Dhl Express (India) Pvt. Ltd.	0.16
56	Dhl Logistics Pvt. Ltd	0.00
57	Dhruven V Kamli	0.15
58	Dicentral Limited	0.02
59	Dilip Mechanical Works	0.00
60	Dineshkumar Sharma	0.47
61	Durga Gopal Shinde	1.12
62	Ecoblue Limited	13.96
63	Electrique Light And Sign Syst	0.04
64	Empire Steels	0.21
65	Expeditors Intl. India (P) Ltd	0.05
66	Falcon Automation	0.06
67	Finetune Calibrations And Inst	0.01
68	Foram Packaging Products	0.33
69	Global Infotech	0.02
70	Gujrat Packging Solution	0.00
71	Gulab J Dhodi	0.04
72	Hardik Haresh Doshi	0.03
73	Helios Automation	0.26
74	Hemraj Cargo	0.00
75	Hepta	0.02
76	Hevin Tempo Service	0.01
77	Hotel Grand Heritage	0.01
78	Hotel Red Chillee -Yakshhit Hospitalities Pvt Ltd	0.01
79	Ikea Components (China)Co.,Ltd	0.30
80	Ikea Components Ab	7.19
81	Imast Operations Private Limited	0.05
82	Indianoil-Adani Gas Pvt Ltd	0.02
83	Infuse Hrs Private Limited	0.08
84	Ini Engineering	0.01
85	Inland World Logistics (P) Ltd	0.07
86	Intertek India Pvt. Ltd.	0.03
87	Jai Ambe Engineering	0.31
88	Jay Ambe Transport Service	0.46
89	Jay Ambe Vegetable	0.00
90	Jayachitra Nagarajan	0.03
91	Jhanwar & Maheshwari	0.02
92	Kamdar Engineering Works	0.02
93	Ken Private Limited	0.57
94	Khushboo Scientific Pvt. Ltd.	0.11
95	Kingfa Science And Technology	1.92
96	Kk Compounding Tech Giant Limi	0.33
97	Konkan Speciality Polyproducts	1.12
98	Konkan Speciality Polyproducts	0.03

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99	Krishna Enterprise	0.20
100	Krishna Services Mumbai	0.05
101	Laxmi Electrical & Hardware Mart	0.02
102	Laxmi Tempo Service	0.08
103	Liberty Automation Systems	0.01
104	Lifeline Technologies	0.62
105	Lotte Chemical Titan Corporation Sdn.Bhd.	5.52
106	M. K. Courier Service	0.01
107	Magnamious System Pvt.Ltd.	0.58
108	Mahesh J. Aahir	0.02
109	Manoj Kumar Agarwalla	0.01
110	Manoj Parekh (Advocate)	0.03
111	Manoj Premanand Kalekar	0.24
112	Mars Petrochem Pvt.Ltd.	0.02
113	Maruti Poly Film Pack Llp	0.76
114	Max Hypermarket India Pvt Ltd	0.23
115	Maximus Storage Solutions Private Limited	0.09
116	Mb Enterprise	0.13
117	Mb Transport	0.03
118	Mccormick Place Convention Center	0.07
119	Meena Ravi	0.03
120	Merit Polymers Pvt Ltd	0.02
121	Metro Cash & Carry India Pvt	0.00
122	Metropolitan Stationers	0.02
123	Mitika Bajaj	0.18
124	Mohammad Hussain Z Khatri	0.09
125	Mohammad Mostufa	0.05
126	Mstc Limited	0.01
127	Mulchand H. Shah	0.01
128	N.K. Threaders	0.02
129	Naba Kumar Das	0.01
130	Nanofil Technologies Pvt Ltd.	18.09
131	National Securities Depository Limited	0.00
132	Network Techlab India Ltd.	0.09
133	Nishantha Enterprises	0.50
134	Om Logistics Ltd	1.69
135	Om Sai Engravers	0.01
136	Om Sai Tempo Service	0.01
137	Oswin Plastics Pvt. Ltd.	0.03
138	Paras Wire Products	0.13
139	Peeeco Polytech Pvt Ltd	5.82
140	Plastiblends India Ltd	0.48
141	Polyone Polymers India Private	0.89
142	Prakash Kanjibhai Tandel	0.04
143	Pravin Janardan Gawade	0.02
144	Prayosha Solar Pvt. Ltd.	0.01
145	Premium Polyalloys Pvt. Ltd.	0.05
146	Qingyuan Meijin Advanced Material Sci. And Tech. Co. Ltd.	0.09
147	Radhe Clinic	0.04
148	Rajendra Ambekar	0.30

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149	Rajiv Plastic Industries	0.19
150	Rajkot Sales Corporation	0.16
151	Rakesh Hardware & Electricals	0.05
152	Ratein Infotech India Private Limited	1.75
153	Ravikant Ray Vegitable Shop	0.03
154	Reliance Industries Ltd. - Daman	0.06
155	Riyo Parapack Pvt.Ltd.	27.25
156	Royal Plaza	0.05
157	Rubix Data Sciences Pvt Ltd	0.02
158	Rudra Enterprise	0.01
159	Ruhi Engineering	0.02
160	Rupkonwar Das	0.03
161	S. K. Engineering	0.01
162	Sabic Asia Pacific Pte Ltd.	18.3
163	Sai Electric & Refrigeration	0.01
164	Sai Packaging	0.01
165	Sajid Ali	0.09
166	Sameer Machinery & Spair	0.25
167	Santoshkumar Sadanandan	0.00
168	Satyam Stationery & Printers	0.01
169	Schenker India Private Limited	0.04
170	Sebah Rahman P K	0.2
171	Seven Engineers & Consultants	0.02
172	Shibaura Machine India Private	0.17
173	Shree Ganesh Enterprises	0.02
174	Shree Ganesh Tools	0.07
175	Shree Kamal Industrial Services	3.16
176	Shree Krishna Enterprises	4.88
177	Shree Ram Enterprises	1.42
178	Shreeji Cargo Logistics	0.09
179	Shri Polysteel Private Limited	3.60
180	Signode India Limited	0.16
181	Sitaram Fakirdas Mangela	0.05
182	Skyway Management Private Limited	1.17
183	Smc Corporation (India) Privat	0.13
184	Soma Sanitary Centre	0.18
185	Sruchi Enterprises	0.01
186	Sudhir Power Limited	0.00
187	Sureshbhai Lakhiyabhai Boba	0.07
188	Suryakant Packaging	1.58
189	Swastik Pathological Laboratory	0.01
190	Sweet Care Health Services	0.06
191	Swiss Steel India Private Limited	0.27
192	Tata Aig General Insurance Com	0.09
193	Taxilla It Solutions Pvt.Ltd	0.02
194	Tci Express Limited	0.10
195	Techno Print Pvt. Ltd.	0.13
196	Tibro Tours Pvt Ltd	0.00
197	Toyota Material Handling India	0.18
198	Trinity Exports	0.09

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199	Tuv India Pvt.Ltd.	0.00
200	Tuv Rheinland (India) Pvt. Ltd	0.01
201	Uganda Service Station	0.02
202	Umesh B Pahlajani	0.09
203	Umesh Pawaskar & Co	0.04
204	Unique Enterprise	0.00
205	Universal Masterbatch Llp	0.03
206	Universal Tooling Solutions	0.01
207	Ups Express Private Limited	0.00
208	Uws Integrated Logistics Pvt L	0.04
209	V.I.P. Stationers	0.02
210	Veena Engineering & Traders	0.01
211	Venture Industries	0.46
212	Vikash Soni	0.05
213	Vishal Print	0.00
214	Voestapline High Performance Metals India Private Limited	0.05
215	V-Trans (India) Ltd.	1.14
216	V-Xpress	0.10
217	Yashoda Enterprises	2.85
218	Yusen Logistics (India) Pvt. L	1.00
219	Zarir Patel	0.15
	Total	230.91

Also, we certify that the following details in relation to the provisions made at the end of the year and import of raw material in transit included in the amount of other creditors as of March 31, 2025, to be true, complete, accurate and not misleading.

S. No.	Particulars	Amount (in ₹ million)
1	Import In Transit	49.71
2	Rent Payable	0.36
3	Commission Payable	1.78
4	Exchange Difference (Unrealised) -Creditors	(2.87)
5	Other Outstanding Expenses	16.72
6	Credit Card Expenses Payable	0.02
7	Clearing & Fwd (Imp & Exp) Payable	1.29
8	Non Replacement Discount Payable	1.15
9	Bhupesh Shah Credit Card	0.01
10	Nilesh Shah Credit Card	0.00
11	Rajesh Kumar Nair Credit Card	0.27
12	Dhvanit Shah Credit Card	0.10
13	Mohd Hussain Khatri Credit Card	0.01
14	Spruha Samir Mirgal Credit Card	0.01
15	Sanjeev Chaudhary Credit Card	0.12
16	Akshay Shah Credit Card	0.01
17	Stuti Akshay Shah Credit Card	0.01
18	Boski Rajput Credit Card	0.12
19	Manisha Paneri Credit Card	0.12
	Total	68.94

Further, we hereby certify the following details in relation to the outstanding overdues to material creditors as of March 31, 2025, as per the Materiality Policy, to be true, complete, accurate and not misleading:

S. No.	Name of creditor	Amount (in ₹ million)	Overdue Period
1.	Nil	Nil	Nil
	Total	Nil	Nil

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the red herring prospectus, prospectus and any other material used in connection with the Offer (together, the “**Offer Documents**”) which may be filed by the Company with Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”), Registrar of Companies, Maharashtra at Mumbai (the “**ROC**”) and / or any other regulatory or statutory authority.

We hereby consent to our name, “**Maheshwari & Co.**”, Chartered Accountants and the aforementioned details being included in the Offer Documents; and (ii) for the purpose of uploading the same on the document repository platform set up by the Stock Exchanges, and as may be necessary, to the submission of this certificate to any regulatory / statutory/ governmental authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law.

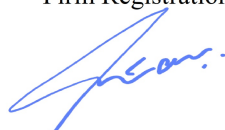
This certificate may be relied on by the BRLMs, their affiliates and legal counsels in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation and due diligence of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, to the BRLMs and the Company until the Equity Shares allotted in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours Sincerely,

For and on behalf of
Maheshwari & Co.
Chartered Accountants
Firm Registration No: 105834W


Vikas Asawa
Partner
Membership No.: 172133
UDIN: 25172133BMIABQ8816



Place: Mumbai
Date: August 1, 2025

CC:

Legal Counsel to the BRLMs:
JSA Advocates & Solicitors
3rd Floor, Tower C,

NBCC World Trade Centre,
Nauroji Nagar, Safdarjung Enclave
New Delhi –110 029, India

International Legal Counsel to the BRLMs:

Duane Morris & Selvam LLP

16 Collyer Quay #17-00
Singapore – 049 318

Legal Counsel to the Company:

Khaitan & Co.

Embassy Quest,
3rd Floor, 45/1 Magrath Road,
Bengaluru - 560 025, India

(collectively, referred to as “**Legal Counsels**”)