



# PRAMOD K. SHARMA & CO.

## Chartered Accountants

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### CERTIFICATE ON OUTSTANDING BORROWINGS

**Date: March 12, 2026**

To,  
**The Board of Directors,**  
**Amir Chand Jagdish Kumar (Exports) Limited**  
2735, Shop No.9,  
Mohan Lal Palace, Naya Bazar,  
Delhi – 110 006, India.

(The “Company”)

**AND**

**Emkay Global Financial Services Limited**  
7th Floor, The Ruby, Senapati Bapat Marg,  
Dadar (West), Mumbai – 400 028,  
Maharashtra, India.

**Keynote Financial Services Limited**  
9th Floor, The Ruby, Senapati Bapat Marg  
Dadar (West), Mumbai – 400 028,  
Maharashtra, India.

(Emkay Global Financial Services Limited and Keynote Financial Services Limited referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

**Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares” and such offering, the “Issue”) of Amir Chand Jagdish Kumar (Exports) Limited (the “Company”)**

We, Pramod K. Sharma & Co., Chartered Accountants, FRN: **007857C** are the Statutory Auditors of the Company. We have received a request from the Company to provide certain confirmations in relation to the loans and advances of the Company.

Based on our review of the restated consolidated financial statements as at and for the six months special purpose interim period ended September 30, 2025 and for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 a (“**Restated Consolidated Financial Statements**”) and the examination report on the Restated Consolidated Financial Statements (“**Examination Report**”) proposed to be included in the red herring prospectus (the “**RHP**”), the Prospectus to be filed by the Company and other relevant records as made available to us by the Company, we, the Statutory Auditors of the Company, confirm and certify the details as disclosed below, in connection with the outstanding borrowings of the Company.

Below table sets forth the details of the outstanding borrowings of our Company for the period and years indicated:

Category of borrowing	Outstanding amount as March 9, 2026	As on September 30, 2025	As on March 30, 2025	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
<b>Fund-Based Borrowings</b>						
Working capital facilities	7587.24	7384.25	7824.92	7,753.14	6,560.78	
Term/ Vehicle loans	11.05	13.14	15.66	23.07	15.06	
<b>Total fund based borrowings</b>	<b>7598.29</b>	<b>7397.39</b>	<b>7840.58</b>	<b>7,776.20</b>	<b>6,575.84</b>	
Loans from related parties	-	-	-	-	-	99.46

Category of borrowing	Outstanding amount as March 9, 2026	As on September 30, 2025	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
(Loan from Directors)					
<b>Total Consolidated borrowings</b>	7598.29	7,397.39	7,840.58	<b>7,776.20</b>	<b>6,675.30</b>
Letter of Credit including forward contract/Bank guarantee *	52.50	52.50	52.50	253.10	415.95
<b>Total borrowings</b>	<b>7,650.79</b>	<b>7,449.89</b>	<b>7,893.08</b>	<b>8,029.30</b>	<b>7,091.25</b>

\*Credit exposure limit for forward contracts not included in the bank's overall credit limit.

We hereby consent to the extracts of this certificate being used in the Red Herring Prospectus (“RHP”) to be filed with the Securities and Exchange Board of India (“SEBI”), the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE” and together with the BSE, the “Stock Exchanges”) and the Prospectus (“Prospectus” and together with RHP, the “Issue Documents”), to be filed with the Registrar of Companies, Delhi & Haryana at New Delhi (“ROC”) and submitted to the SEBI, and the Stock Exchanges with respect to the Issue, and in any other material used in connection with the Issue.

We have conducted our examination in accordance with the “Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)” (“Guidance Note”) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have also complied with the relevant applicable requirements of 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.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

This certificate is issued for the purpose of the Issue and this certificate or any extracts or annexures thereof, can be used, in full or part, for inclusion in the red herring prospectus, prospectus and any other material used in connection with the Issue, and for the submission of this certificate as may be necessary, to any regulatory / statutory 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 Issue and in accordance with applicable law, and for the purpose of any defense the BRLMs may wish to advance in any claim or proceeding in connection with the contents of the Issue documents.

We hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authorities in relation to the Issue or (ii) to be produced in connection with any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation related to any matter regarding issuance and listing of the equity shares of the Company.

This certificate may be relied on by the BRLMs, their affiliates and the legal counsel in relation to the Issue.

This certificate may be relied on by the Book Running Lead Managers and the legal advisor in relation to the Issue in conducting and documenting their investigation of the affairs of the Company in connection with the Issue and for the purpose of any defence the Book Running Lead Managers may wish to advance in any claim or proceeding in connection with the Issue.

We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Issue Closing Date.

We also consent to this certificate to be uploaded on the website, repository and, or, the database of the Stock Exchanges

We confirm that we will immediately communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares commence trading on the relevant stock exchanges. In the absence of any such communication from us, the BRLMs and the legal advisors, can assume that there is no change to the above

information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Issue.

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 and on behalf of  
**Pramod K. Sharma & Co.**  
**(Chartered Accountants)**  
**FRN 007857C**

**CA Pramod Sharma**  
**(Partner)**  
**M. No.: 076883**  
UDIN: 26076883VSUHHW9586  
Place: Bhopal  
Date: **March 12, 2026**

**Encl: As above**  
CC:  
**Legal Counsel to the Issue**  
**M/s. Crawford Bayley & Co.**  
State Bank Buildings  
N.G. N. Vaidya Marg  
Fort, Mumbai 400 023