# CERTIFICATE ON UTILISATON/REPAYMENT OF LOANS

**Date: 11/09/2026**

To,
The Board of Directors
Unitec Fibres Limited
003, Blue Bell, Oshiwara Mhada,
Andheri West, Mumbai – 400053,
Maharashtra, India.

**And**

**Smart Horizon Capital Advisors Private Limited**
B/908, Western Edge II, Kanakia Space, Behind Metro Mall,
Off Western Express Highway, Magathane,
Borivali East, Mumbai – 400066, Maharashtra, India

**(**Smart Horizon Capital Advisors Private Limited hereinafter shall be referred to as **"Book Running Lead Manager(s)"** or **"BRLM(s)")**

Dear Sirs,

**Re: Proposed initial public offering of equity shares of face value of Rs.10 each (the "Equity Shares") of Unitec Fibres Limited (the "Company" and such offering, the "Issue").**

We the statutory auditors of the Company hereby certify the following, based on our review of the corporate records of the Company including the minutes of the meetings of the Board of Directors, Restated Financial Information of the Company, comprising of the Restated Statement of Assets and Liabilities as at March 31, 2026 and, the Restated Statements of Profit and Loss, the Restated Statement of Changes in Equity and the Restated Cash Flow Statement for the financial period ended March 31, 2026 and, the Summary Statement of Significant Accounting Policies and other explanatory information (collectively, the "**Restated Financial Information**"), prepared in accordance with the Companies Act, 2013, as amended (the "**Companies Act**") and Indian GAAP and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**") and the reports issued thereon:

We have obtained details of the loans availed by the Company, details of the utilization of loan availed and traced the amount of utilization of loan mentioned in the **Annexure I** to the books of account, examined the books of account of the Company, the bank statement of the Company, other relevant documents, other records available with the management of the Company and enquired with the officials of the Company and we hereby certify the details of certain loans of the Company, outstanding as on 31$^{th}$ August 2026, as set out in the **Annexure-I**.

As per the documents submitted by the Company, we further certify that the abovementioned loans have been deployed only towards the purposes mentioned in the respective loan agreements.

We have conducted our examination in accordance with the "Guidance Note on Reports in Company Prospectuses (Revised 2019)", issued by the Institute of Chartered Accountants of India, in so far it relates to Expert issuing certificates on information included in prospectus. 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.

We confirm that the information in this certificate is true, fair and correct, and is in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable law, and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

This certificate is for information and for inclusion (in part or full) in red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") filed in relation to the Issue (collectively, the "**Offer Documents**") or any other issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisors appointed by the Company and the Book Running Lead Manager in relation to the issue. We hereby consent to the submission of this certificate as may be necessary to SME Platform of BSE Limited, the Registrar of Companies, Mumbai ("**RoC**") and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law. We hereby consent to this certificate being disclosed by the Book Running Lead Manager, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares commence trading on SME Platform of BSE Limited where the Equity Shares are proposed to be listed. In the absence of any such communication from us, to the Book Running Lead Manager and the legal advisors, each to the Company and to the Book Running Lead Manager, can assume that there is no change to the above information until the Equity Shares commence trading on SME Platform of BSE pursuant to the Issue.

The certificate is for the specific purpose of inclusion in the offer documents of the company and may not be suitable for any other purpose. The company, to the Book Running Lead Manager, legal advisors shall not use this for any other purpose without our prior consent.

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

**For GMCS & Co. ,**
**Chartered Accountants**
**FRN: 141236W**

G M C S & CO. FRN 141236W Chartered Accountants

**CA Rahul Gupta**
**Partner**
**Membership No. 151630**
**UDIN: 26151630KNDJCM1488**

**Place: Mumbai**
**Date: 11/09/2026**

## ANNEXURE – I

**(₹. in Lakhs)**

| **Name of Lender** | **Nature of borrowings** | **Rate of Interest** | **Tenure (In months)** | **Date of Sanction** | **Amount Sanctioned** | **Amount outstanding as on August 31, 2026** | **Purpose** | **Actual Utilisation of loan proceeds** | **Prepayment Penalty/ Condition** |
|---|---|---|---|---|---|---|---|---|---|
| Kotak Mahindra Bank | Term loan | Repo + 2.75 % | 74 | *November 10, 2025 | 5,990.00 | 5,142.00 | Financing purchase of plant and machinery / construction of land and building/ capacity expansion | Financing purchase of plant and machinery / construction of land and building/ capacity expansion | - |
| Kotak Mahindra Bank (A/c 0962CL0100000012) | Term loan | 8.50 % | 60 | May 31, 2022 | 224.00 | 88.39 | Working capital / business continuity (Guaranteed Emergency Credit Line – GECL) | Working capital / business continuity (Guaranteed Emergency Credit Line – GECL) | - |
| Kotak Mahindra Bank | Cash credit facility | Repo + 2.70 % | On Demand | November 10, 2025 | 2,450.00 | 360.57 | Working capital | Working capital | - |
| Total (₹.) | | | | | | **5,590.96** | | | - |

*Such loan was initially sanctioned on December 18, 2019. The Limits were further revised on November 10, 2025

**For GMCS & Co.,**
**Chartered Accountants**
**FRN: 141236W**

GMCS & CO. ★ FRN 141236W ★ Chartered Accountants

**CA Rahul Gupta**
**Partner**
**Membership No. 151630**

**Place: Mumbai**
**Date: 11/09/2026**