

CERTIFICATE ON OUTSTANDING DUES TO CREDITORS

To,

The Board of Directors,

E to E Transportation Infrastructure Limited

(Formerly known as E to E Transportation Infrastructure Private Limited)

10th Floor, Sattva Galleria, Survey Nos. 19/2 and 20/1 Bellary Road, Byatarayanapura

Bangalore, Karnataka-560092, India

Hem Securities

Corporate office: 904, A wing, 9th Floor, Naman Midtown,

Senapati Bapat Marg, Prabhadevi station, Lower Parel,

Mumbai 400 013.

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(Hem Securities is hereinafter referred to as the “**Book Running Lead Manager**” or “**BRLM**”)

Sub: Proposed SME Initial Public Offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of E to E Transportation Infrastructure Limited (the “company” and such offer, the “offer”)

Dear Sir/Madam,

1. We, M/s. R. Singhwi & Associates, Chartered Accountants, are Statutory Auditors appointed by the Company and have been informed that the Company proposes to file the Draft Red Herring Prospectus with respect to the Offer (the “**DRHP**”) with the Securities and Exchange Board of India (“**SEBI**”), National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”) 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 applicable laws, and subsequently proposes to file (i) Red Herring Prospectus proposed to be filed with the SEBI, the Stock Exchanges and the Registrar of Companies, Karnataka at Bangalore (“**Registrar of Companies**”) and such Red Herring Prospectus, the “**RHP**”); (ii) Prospectus proposed to be filed with the SEBI, the Stock Exchanges and the Registrar of Companies (the “**Prospectus**”); and (iii) any other documents or materials to be issued in relation to the Offer (collectively with the DRHP, RHP and Prospectus, the “**Offer Documents**”).
2. This certificate is issued in accordance with our engagement letter dated 22-08-2025 with the Company in relation to the proposed offer. We have received a request from the Company to provide certain confirmations in relation to outstanding dues to creditors of the company.

Management Responsibility for the Statement

3. The preparation of the statement is the responsibility of the management including responsibility for maintenance of all accounting and other relevant supporting records and documents including design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management shall be responsible for providing us the required information/documents as may be required by us for certifying the requirement as per paragraph 2 above.
5. The management is also responsible for ensuring that the Company complies with the requirements of the Companies Act, 2013 (the "Companies Act"); the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the "ICDR Regulations") and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by ICAI, amended from time to time (the "Guidance Note") and other relevant banking regulations in connection with the proposed Offer.

Auditor's Responsibility

6. We are responsible to certify the matters as stated in Paragraph 2 above.
7. We have reviewed the restated consolidated financial information of the Company as at and for the period ended September 30,2025 and the Financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 and examination report thereon prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI") and restated in accordance with SEBI ICDR Regulations and the reports issued thereon (the "Restated Consolidated Financial Statements").
8. The Restated Consolidated Financial Information has been derived from the audited consolidated financial statements as at and for the period ended September 30,2025 and for the financial year ended March 31, 2025 , March 31, 2024, March 31 2023 and restated in accordance with the requirements of Section 26 of Part I of Chapter III of the Companies Act, the SEBI ICDR Regulations and the Guidance Note on "Reports in Company Prospectuses (Revised 2019)"issued by the Institute of Chartered Accountants of India ("ICAI").
9. We have performed the procedures stated below with respect to amount outstanding to creditors of the company as on September 30,2025:
 - a. Obtained the schedule of creditors along with outstanding balances due to the creditors of the Company (on a standalone and consolidated basis), prepared by

management of the Company, as on September 30, 2025 bifurcated into two categories

- i. Outstanding dues of micro, small and medium enterprises (as per the Micro, Small and Medium Enterprises Development Act, 2006) ("MSME Creditors"), and
 - ii. Outstanding dues of creditors other than the MSME Creditors ("Other Creditors").
- b. Compared the amount outstanding as per the schedule obtained in (i) above with the Restated Consolidated Financial information as at and for the Period ended September 30, 2025, along with 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, minutes of the meetings of various committees of the Board of Directors, order book(s), relevant statutory registers and bank statements of the Company for the Period ended September 30, 2025 and other documents that we have deemed necessary in this regard.
- c. Verified the categories MSME Creditors' and 'Other Creditors' from confirmations received from the creditors wherever available with the Company.
- d. Verified the accounting records of trade creditors provided and other documents obtained from the management of the Company.
10. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
11. 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.

Opinion

12. Based on the above procedures, information and explanations provided by the management of the company, we hereby certify that:
- a. As of September 30, 2025, following were the outstanding dues by the company to micro, small and medium enterprises and other creditors:

(Amount in Rs. Lakhs)

Particulars	No. of creditors	Amount outstanding as on 30.09.2025
Micro, Small and medium enterprise	4	238.61
Material Creditors	4	4,721.55
Other creditors	368	2,959.95
Total creditors	376	7,920.11

- b. In accordance with the materiality policy adopted by Board of Directors (“Materiality Policy”), the company has considered such creditors ‘material’ to whom the amount is due in excess of 5% of the total outstanding dues (that is, trade payables) of the company (“Material Creditor”) as on the date of the latest period covered in the Restated Consolidated Financial Information, for disclosures in the Offer Documents.
- c. The trade payables of the company as on September 30, 2025 was Rs.7,920.11 Lakhs. Accordingly, a creditor has been considered ‘material’ if the amount due to such creditor exceeds Rs. 396.01 Lakhs as on September 30, 2025. List of Material Creditors is attached in **Annexure-A**.

Restriction on Use and other clause

13. We hereby consent to the extracts of this certificate being used in the red herring prospectus to be filed with the Securities and Exchange Board of India (SEBI), and the National Stock Exchange of India Limited (NSE, the Stock Exchanges), and the red herring prospectus and the prospectus to be filed with the Registrar of Companies, Karnataka at Bangalore (ROC) and submitted to the SEBI and the Stock Exchanges in connection with the Offer, and submission of this certificate as may be necessary, to any regulatory authority statutory, judicial or governmental authorities and in any other material used in connection with the Offer and for disclosure on the website of the Company in connection with the Offer and/or for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law. We also consent to this certificate to be uploaded on the website, repository and, or, the database of the stock exchanges.
14. We confirm that the information in this certificate is true, fair and correct. 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 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 related to any matter regarding issuance and listing of the equity shares of the Company. We undertake to update you, in writing, of any change in the above-mentioned disclosures which we are aware of until the Equity Shares allotted, pursuant to the Offer, are listed and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the stock exchanges, pursuant to the offer.

R. SINGHWI & ASSOCIATES

CHARTERED ACCOUNTANTS



15. This certificate may be relied upon by the Company, the Book Running Lead Managers, and the legal counsel appointed by the Company and the Book Running Lead Managers in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer.

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

For R Singhwi & Associates
Chartered Accountants
FRN: 003870S

CA Pavan Kumar G
Partner
Membership No: 228771
UDIN: **25228771BMSCQN8045**

Date: 16-12-2025
Place: Bangalore



Annexure-A

List of Material Creditors and amount due to Each material creditor

Name of the Material Creditors	Amount Due (in Rs.Lakhs)
A. TRENDS LIMITED	2,579.80
Delton Cables Limited	1,038.73
Zippmat Private Limited	638.18
Purple Petal Invest Private Limited	464.84
Total	4,721.55

For E to E Transportation Infrastructure Limited

Sourajit Mukherjee

Name : Sourajit Mukherjee

Designation: CEO, Whole Time Director

Place : Bangalore

Date: 16-12-2025

