

AGGARWAL PAWAN & ASSOCIATES
CHARTERED ACCOUNTANTS

CERTIFICATE ON OUTSTANDING DUES TO CREDITORS AND MSMES AND OVERDUES TO MATERIAL CREDITORS

To,
The Board of Directors,

Paramount Syntex Limited

(Formerly known as Paramount Syntex Private Limited)

CIN: U17110MH1996PLC097972

Registered Office- 32, Floor- 3, Plot No. 196/198, Bhagwan Bhuwan, Hazrat Abbas Road, Mumbai, Maharashtra, - 400009

To,

SOBHAGYA CAPITAL OPTIONS PRIVATE LIMITED

C-7 & 7A, Hosiery Complex, Phase-II Extension, NOIDA - 201 305, Uttar Pradesh, India.

SEBI Registration No: MB/INM000008571

(SOBHAGYA CAPITAL OPTIONS PRIVATE LIMITED is hereinafter referred to as the "Lead Manager" or "LM")

Dear Sir / Madam,

Subject: Certificate for material creditors

Re: Proposed initial public offer ("IPO") of equity shares of face value Rs. 10 each ("Equity Shares") by Paramount Syntex Limited ("Company") ("Issue") in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and other applicable laws, as amended

We, **Aggarwal Pawan & Associates**, Chartered Accountants, have performed the procedures stated below with respect to amount outstanding to creditors of the Company as on 31st January, 2026

We have performed the following procedures:

- (i) Reviewed the Restated Financial Information of the Company, comprising of the Restated Statement of Assets and Liabilities as at 31st January, 2026, 31st March, 2025, as March 31, 2024, March 31, 2023, the Restated Statements of Profit and Loss, the Restated Statement of Changes in Equity and the Restated Cash Flow Statement for the period ended 31st January, 2026, March 31, 2025, March 31, 2024, March 31, 2023, the Summary Statement of Significant Accounting Policies and other explanatory information (collectively, the "**Restated Financial Information**"), in accordance with the Companies Act, 2013, as amended (the "**Companies Act**") and Indian GAAP prescribed under the Companies Act (Indian Accounting Standards) Rules, 2015 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.
- (ii) Obtained and reviewed the schedule of creditors along with outstanding balances due to creditors of the Company (on a consolidated basis), prepared by management of the Company, as on 31st January, 2026 and compared the amount outstanding as per such schedule with the Restated Financial Information, 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, and other documents that we have deemed necessary in this regard.
- (iii) Minutes of the meeting of the Board of Directors of the Company dated 23rd October, 2024 for approval of the materiality threshold for the identification of material creditors ("**Materiality Policy**")



Paramount Syntex Limited
In Continuous to Certificate on Outstanding Dues to Creditors and MSMEs
and Overdues to material creditors

Based on such review, we hereby certify and confirm that, except as disclosed below, as on 31st January, 2026, there are no outstanding dues by the Company, on a standalone basis, to micro, small and medium enterprises, and other creditors:

(Rs. in Lakhs)

Name	Number of Creditors	For period ended January 31, 2026
Total Outstanding dues to Micro and Small & Medium Enterprises	71	162.36
Total Outstanding dues to Other Creditors	62	2133.81
Total	133	2296.18

Further, the Board of Directors of the Company have, pursuant to the resolution dated 23rd October, 2024 approved that a creditor of the Company, shall be considered to be material ("**Material Creditor**"), for disclosures in the Draft Prospectus/Draft Red Herring Prospectus ("**DRHP**"), Red Herring Prospectus ("**RHP**") and the prospectus ("**Prospectus**") in relation to the Issue (collectively, the "**Offer Documents**"), if amounts due to such creditor exceeds 10% of Gross Trade Payables Whichever is Lower of the trade payables of the Company as of the end of the latest period included in the Restated Financial Information ("**Materiality Policy**").

The trade payables of the Company as on 31st January, 2026, as per the Restated Financial Information, amounted to Rs. 2296.18 Lakhs. Accordingly, a creditor has been considered to be a Material Creditor, if the amounts due to such creditor as on 31st January, 2026 exceeded Rs. 229.62 Lakhs

Based on the Materiality Policy, we certify that the following details in relation to Material Creditors of the Company as of 31st January, 2026 and nothing has come to our attention which has caused us to believe that the below mentioned information are not true complete, accurate, and not misleading:

(Rs. in Lakhs)

Sr. No.	Name of Creditors	Amount as at 31 st January 2026
1	DDK SPINNING MILLS	727.78
2	BANSAL SPINNING MILLS PRIVATE LIMITED	252.17
	Total	979.95

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 the **Updated Draft Red Herring Prospectus ("UDRHP")**, **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 Lead manager and the legal advisors appointed by the Company and the Lead manager in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to Securities and Exchange Board of India (SEBI), the Registrar of Companies, Mumbai ("**RoC**"), the relevant stock exchanges, any other regulatory authority and/or for the records to be maintained by the Lead manager and in accordance with applicable law. We hereby consent to this certificate being disclosed by the 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 defense 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 Lead manager until the date when the Equity Shares commence trading on the relevant stock exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication from us, the Lead manager and the legal advisors, each to the Company and the Lead manager, 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.

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, the 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.

Yours faithfully,

For Aggarwal Pawan & Associates,

Chartered Accountants

Firm Reg No: 031570N

Peer Review Cert. No.: 018869


CA Pawan K. Aggarwal

Partner

Membership Number: 522474

Place: New Delhi

Date: 27.04.2026

UDIN: 26522474XFAKUN3023

