ANIL PARIEK & GARG
Chartered Accountants

33, Anand Bazaar,
Swaroop Nagar,
Kanpur, 208 002
Mob No.: 9839911907,
8853170720
E-Mail: apg2002@gmail.com

CERTIFICATE ON OUTSTANDING DUES TO CREDITORS AND SMALL-SCALE UNDERTAKINGS

Date: 15-07-2026

The Board of Directors
Lohia Corp Limited
D-3/A, Panki Industrial Estate
Ratan Lal Nagar
Kanpur 208 022
Uttar Pradesh, India

Equirus Capital Limited ***(formerly known as Equirus Capital Private Limited)*** **("Equirus")**
Unit No. 2601B, 26th Floor, A Wing, Marathon
Futurex Mafatlal Mills Compound
N M Joshi Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Motilal Oswal Investment Advisors Limited
("Motilal Oswal")
Motilal Oswal Tower
Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai 400 025
Maharashtra, India

(**Equirus** and **Motilal Oswal**, collectively, the "**Lead Managers**", and individually, a "**Lead Manager**")

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares of face value ₹1 each (the "Equity Shares") of Lohia Corp Limited (the "Company", and such initial public offering, the "Offer")

We, Anil Pariek and Garg, Chartered Accountants (Firm Registration No.001676C), an independent firm of chartered accountants, have been appointed by the Company in terms of the engagement letter dated 01 July, 2025, as the independent chartered accountants in relation to the Offer.

We have been informed that the Company has filed the draft red herring prospectus (the "**DRHP**") of the Company dated August 12, 2025 with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchange(s) where the Equity Shares are proposed to be listed (together, the "**Stock Exchanges**"), and proposes to file the red herring prospectus (the "**RHP**") and the prospectus ("**Prospectus**") with the Registrar of Companies, Uttar Pradesh-I at Kanpur (the "**RoC**") and thereafter file with the SEBI and the Stock Exchanges and in any other materials or documents in relation to the Offer (collectively, the "**Offer Documents**", and each individually, an "**Offer Document**").

We have been requested by the Company to confirm certain details in connection with the outstanding due to the creditors of the Company. In this regard, we have performed the procedures stated below with respect to amount outstanding to creditors of the Company as at March 31, 2026:

(i) Obtained the complete schedule of creditors along with outstanding balances, prepared by the management of the Company, as at March 31, 2026 and bifurcated into two categories (i) outstanding dues of micro, small and medium undertakings (in accordance with the Micro, Small and Medium Enterprises Development Act, 2006, as amended) ("**Small Scale Creditors**"), and (ii) outstanding dues of creditors other than Small Scale Creditors ("**Other Creditors**"). The creditors were further divided into "material creditors" and "other than material creditors" based on the materiality policy of the Company;

(ii) the restated consolidated financial statements of the Company, its subsidiaries and other consolidated entities (together, the "**Group**") as of and for the financial years ended March 31, 2026 and March 31, 2025, prepared in accordance with Indian Accounting Standards ("**Ind AS**") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, Section 26 of Part I of Chapter II of the Companies Act, 2013 (together with the rules notified thereunder, each as amended, the "**Companies Act**"), and with the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (the "**ICAI**" and such financial

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statements, the "**Restated 2026 and 2025 Consolidated Financial Information**"), and the examination report thereon;

(iii) the restated standalone financial statements of the Company as at and for the financial year ended March 31, 2024 (i.e., the period beginning from date of incorporation of the Company (June 5, 2023) until March 31, 2024) prepared in accordance with Ind AS read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, Section 26 of Part I of Chapter II of the Companies Act, and with the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI(such financial statements, the "**Restated 2024 Standalone Financial Information**"), and the examination report thereon; and

(iv) Compared the amount outstanding in accordance with the schedule obtained in (i) above with the latest reporting period included in Restated Consolidated Financial Information as at March 31, 2026, 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 bank statements of the; and

(v) Verified the categories 'Small Scale Creditors' and 'Other Creditors' from confirmations received from the creditors.

(vi) Verified the category of 'Medium Scale Creditors' from management certified information

Based on the abovementioned procedures, information and explanations provided by the management of the Company, we confirm:

(a) As at March 31, 2026, the Company does not owe any amount to any Micro, Small and Medium Scale Creditor, other than as described in **Annexure A**

(b) As at March 31, 2026, the Company does not owe any amount to any material creditor, other than as described in **Annexure A**. For the purposes of this disclosure, "material creditors" are identified in accordance with the materiality policy adopted by the board of directors of the Company by way of their resolution dated 31st March 2026, wherein a creditor of the Company shall be considered to be material for the purpose of disclosure in the Offer documents if amounts due to such creditor exceed 5% of the Company's total trade payables *i.e.* ***₹ 70.62 million*** as at the date of the latest restated consolidated financial statements of the Company disclosed in the offer documents.

We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" (the "**Guidance Note**") issued by the ICAI. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI. We hereby confirm that while providing this certificate 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, issued by the ICAI.

We confirm that the information in this certificate is true, correct, complete and accurate 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 we will immediately inform any changes in writing in the above information to the Company and the Lead Managers until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the information provided in this certificate should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This certificate is for the information relating to, and inclusion (in part or full) in, the Offer Documents, and may be relied upon by the Company, the Lead Managers and their respective affiliates and the legal advisors to each of the Company and the Lead Managers. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other statutory or regulatory authority and/or for the records to be maintained by the Lead Managers and in accordance with applicable law. We also consent to this certificate being disclosed by the Lead Managers, 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 defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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

Yours faithfully,

For and on behalf of
Anil Pariek and Garg, Chartered Accountants
Firm Registration Number: 001676C

ANIL PARIEK & GARG
KANPUR
Chartered Accountants

Name: Hemant Kumar Pariek
Designation: Partner
Membership Number: 070250
Date: 15.07.2026
Place: Kanpur

UDIN: 26070250ZHTDYS6662

cc:

Legal Counsel to the Lead Managers as to Indian Law

S&R Associates
One World Center, 1403 Tower 2 B
841 Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India

Legal Counsel to the Lead Managers as to U.S. Law

Hogan Lovells (Middle East) LLP
Al Fattan Currency House, Tower 2
19th Floor, Dubai International Financial Centre
Dubai, United Arab Emirates

Legal Counsel to the Company as to Indian Law

Cyril Amarchand Mangaldas
Level 1 and Level 2, Max Towers
Plot No. C-001/ A, Sector 16 B
Gautam Buddha Nagar
Noida 201 301
Uttar Pradesh, India

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Annexure A

Amounts due to Micro, Small and Medium Enterprises, material creditors and other creditors as at March 31, 2026.

Types of Creditors	Number of Creditors	Amount involved (*in ₹ million*)
Micro, Small and Medium Enterprises	435	408.02
Material Creditors	Nil	Nil
Other Creditors*	1,024	1,004.42
Total Outstanding Dues	**1,459**	**1,412.44**

**Includes adjustment against outstanding liability for expenses; the count of which has been considered as one*