SURESH CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS

Branch : 303, Investment House, 3rd Floor, Opp. Gandhigram Railway Station, Ellisbridge, Ahmedabad-380 006.
Contact No. : 9974534855 Email : cassnanwal@gmail.com

CERTIFICATE ON FINANCIAL LINE ITEMS AND DISCLOSURES REGARDING GROUP COMPANIES

To,

The Board of Directors,
Alpine Texworld Limited
(Formerly known as Alpine Spinweave Limited)
Block No. 614-1105,
Village Paldi, Pirana Miroli Road,
Paldi Kankaj, Dascroi,
Ahmedabad, Gujarat,
India, 382425

AND

D and A Financial Services Private Limited
13, Community Centre, 2nd Floor,
East of Kailash,
New Delhi, India – 110065

(the **"Book Running Lead Manager"** or the **"BRLM")**

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Alpine Texworld Limited (Formerly known as Alpine Spinweave Limited) (the "Company" and such issue, the "Issue")

We, Suresh Chandra & Associates, Chartered Accountants, the present Statutory Auditors have received a request from the Company to verify and certify certain financial information related to the Group Companies (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosures) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") of the Company.

We have reviewed the Restated Consolidated and Standalone Financial Information, of the Company for the years ended March 31, 2026, March 31, 2025 and March 31, 2024, which was audited in accordance with the Companies Act, 2013, as amended and the rules framed thereunder, the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**Restated Consolidated and Standalone Financial Information**").

We hereby certify and confirm the below:

1. List of related parties with whom the Company has had transactions for the years ended March 31, 2026, March 31, 2025, and March 31, 2024, as per the Restated Consolidated and Standalone Financial Information, as provided in the **Annexure A**. Further, related party transactions entered into for the years

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ended March 31, 2026, March 31, 2025, and March 31, 2024, have been entered into by the Company in accordance with applicable laws. Further, related party transactions have been entered at arm's length basis for the years ended March 31, 2026, March 31, 2025, and March 31, 2024.

Except as stated below, for the purposes of identification of Group Companies, there are no other companies which are considered material by the Board of Directors in accordance with the materiality policy dated June 02, 2026 for the Group Companies;

1. Aarnav Fashions Limited
2. Aarnav Industries Private Limited
3. Alpine Weaving Private Limited
4. Sameep Fabrics Private Limited
5. Sameep Texfab LLP
6. One World Texofab Private Limited

Accordingly, based on the information and explanation and on review of the books of accounts, we hereby certify and confirm that:

There is One listed Group Companies with respect to the Company i.e. Aarnav Fashions Limited

Following is the list of Group Companies with losses (determined on a basis) as on the date of certificate, along with the profit or loss figures for the immediately preceding three years for such Group Companies is as follows – **NIL**

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 Charted 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.

This certificate is issued for the sole 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 BRLM in connection with the Issue and in accordance with applicable law, and for the purpose of any defence the BRLM may wish to advance in any claim or proceeding in connection with the contents of the Issue documents.

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.

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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 hereby consent to our name and the aforementioned details being included in the Issue Documents and/or consent to 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 due-diligence defense the BRLM may wish to advance in any claim or proceeding in connection with the contents of the Issue.

This certificate may be relied on by the BRLM and legal counsels to the Company and the BRLM.

We undertake to update you in writing of any changes in the abovementioned position, until the date the Equity Shares issued pursuant to the Issue commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

Yours faithfully,

For and on behalf of
Suresh Chandra & Associates
Chartered Accountants
Firm Reg. No.: 001359N

SHYAMSUNDER NANWAL

Digitally signed by SHYAMSUNDER NANWAL
DN: c=IN, postalCode=380051, st=GUJARAT, street=N-11,ASMAAKAM PHASE - 2 ,NEAR SAMANG RAW HOUSE ,AHMEDABAD,VEJALPUR ,380051, l=AHMEDABAD, o=Personal, serialNumber=a7dc51726c47f607d31ac3ee0fb7e368bc437e5a924eb3c24694a35f9f6eae0b, pseudonym=6e40277e7767420e85a91b13f7233a11, 2.5.4.20=8bb3cbccedc2b2d556d13cb19a28718275de59d464f24d01f20494d8a9c06838, email=SHYAMSUNDER@SUNILPODDARCA.COM, cn=SHYAMSUNDER NANWAL
Date: 2026.07.08 02:10:37 +05'30'

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CA Shyamsundar Nanwal
Partner
Membership No.: 128896
UDIN: 26128896MBGPIJ4612

Place: Ahmedabad
Date: 08/07/2026

CC:
Legal Counsel to the Company
Rajani Associates
Advocates & Solicitors
204-207 Krishna Chambers
59 New Marine Lines
Mumbai 400 020

Annexure A

Related Party Transactions **(Rs. In million)**

Particulars	Name of related parties	Nature of Transaction	For the year ended March 31, 2026			For the year ended March 31, 2025			For the year ended March 31, 2024
			Alpine Texworld Limited	Alpine Cottweave LLP	Consolidated	Alpine Texworld Limited	Alpine Cottweave LLP*	Consolidated	Standalone
Key Managerial Personnel / Director	Mr. Sandeep Agrawal	Salary/Remuneration	3.60	-	3.60	3.60	-	3.60	3.60
		Loan Borrowed	36.10	-	36.10	32.50	-	32.50	-
		Loan Repaid	-	-	-	7.50	-	7.50	-
		Interest Paid	3.94	-	3.94	0.89	-	0.89	-
	Mr. Sumit Agarwal	Salary/Remuneration	-	2.40	2.40	2.25	0.81	3.06	3.00
		Loan Borrowed	-	-	-	45.00	-	45.00	-
		Interest Paid	4.05	-	4.05	-	-	-	-
		Interest on Capital	-	0.89	0.89	-	-	-	-
		Payment for Purchase of Land	-	-	-	18.00	-	18.00	-
		Sitting fees	0.10	-	0.10	0.01	-	0.01	-
	Mr. Ratansingh Rajpurohit	Salary/Remuneration	0.80	-	0.15	0.12	-	0.12	-
		Advance against Salary	0.35	-	0.35	-	-	-	-
Key Managerial Personnel / Director	Ms. Anita Barwal	Salary/Remuneration	0.05	-	0.05	0.20	-	0.20	0.05
	Ms. Tina Mulani	Salary/Remuneration	-	-	-	-	-	-	0.09
	Mr. Piyush Bhatt	Sitting fees	0.13	-	0.13	0.01	-	0.01	-
	Mr. Deepak Kewliya	Sitting fees	0.13	-	0.13	0.01	-	0.01	-
	Ms. Jayshree Patel	Sitting fees	0.10	-	0.10	0.01	-	0.01	-
	Mr. Hardik Soni	Salary/Remuneration	1.28	-	1.50	-	-	-	-
	Ms. Pooja Jogani	Salary/Remuneration	0.83	-	0.83	-	-	-	-
Relative of Key Managerial	Mrs. Sachi Patel	Salary/Remuneration	3.00	-	3.00	1.20	-	1.20	1.20
	Mr. Sachin Agrawal	Loan Borrowed	-	-	-	31.10	-	31.10	-

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Particulars	Name of related parties	Nature of Transaction	For the year ended March 31, 2026			For the year ended March 31, 2025			For the year ended March 31, 2024
			Alpine Texworld Limited	Alpine Cottweave LLP	Consolidated	Alpine Texworld Limited	Alpine Cottweave LLP*	Consolidated	Standalone
Personnel / Director		Loan Repaid	31.10	-	31.10	-	8.70	8.70	-
		Interest Paid	1.21	0.80	2.01	-	-	-	-
		Interest on Capital	-	0.73	0.73	-	-	-	-
		Remuneration	-	1.20	1.20	-	0.86	0.86	-
	Mr. Champalal Agarwal	Advance Paid for Purchase of Land	-	-	-	-	-	-	30.00
		Advance received back paid against Land	-	-	-	30.00	-	30.00	-
		Payment for Purchase of Land	-	-	-	60.64	-	60.64	-
		Interest Paid	4.25	0.56	4.81	-	0.75	0.75	-
		Loan Borrowed	-	-	-	47.20	-	47.20	-
		Salary/Remuneration	-	-	-	3.75	-	3.75	3.00
	Mrs. Pooja Agarwal	Salary/Remuneration	3.00	-	3.00	-	-	-	-
Entities in which Directors or relative are interested	Sachi Enterprise	Interest Paid	2.12	1.19	3.30	1.31	0.66	1.97	1.50
	Sandeep Agrawal HUF	Interest Paid	-	-	-	0.01	-	0.01	1.20
	Aarnav Industries	Interest Paid	5.92	-	5.92	5.87	0.77	6.64	9.27
	Sachi Enterprise	Loan Borrowed	12.00	20.00	32.00	-	2.00	2.00	
	Sachi Enterprise	Loan Repaid	2.00	11.50	13.50	-	-	-	11.17
	Sandeep Agrawal HUF	Loan Repaid	-	-	-	9.65	-	9.65	10.17
	Aarnav Industries	Loan Repaid	-	8.50	8.50	-	-	-	59.25
	Sandeep Agrawal HUF	Loan Borrowed	-	-	-	-	-	-	-
	Aarnav Fashions Limited	Sales	-	-	-	0.00	0.00	0.00	10.28
	Aarnav Industries Private Limited	Sales	-	-	-	0.00	0.00	0.00	61.47

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Particulars	Name of related parties	Nature of Transaction	For the year ended March 31, 2026			For the year ended March 31, 2025			For the year ended March 31, 2024
			Alpine Texworld Limited	Alpine Cottweave LLP	Consolidated	Alpine Texworld Limited	Alpine Cottweave LLP*	Consolidated	Standalone
	Sameep Fabrics Private Limited	Sales	-	-	-	1.79	-	1.79	7.06
	Alpine Weaving Private Limited	Lease Rentals Paid	0.71	0.60	1.31	-	0.32	0.32	
	Sameep Texfab LLP	Purchase	-	-	-	0.12	-	0.12	-
	Sameep Texfab LLP	Sales	0.79	4.27	5.06	0.02	-	0.02	-
	Alpine Cottweave LLP	Sales	217.22	-	217.22	42.99	-	42.99	32.27
	Alpine Cottweave LLP	Purchase	0.47	-	0.47	-	-	-	-
	Alpine Cottweave LLP	Loan Given	-	-	-	-	-	-	0.31
	Alpine Cottweave LLP	Loan Returned back	-	-	-	-	-	-	0.31
	Alpine Cottweave LLP	Interest Received on Investment	13.72	-	13.72	-	-	-	-
	Aarnav Fashions Limited	Purchase	0.01	-	0.01	-	-	-	-
	One World Texofab Private Limited	Sales	0.04	0.02	0.07	-	-	-	-

** Transaction between Alpine Cottweave LLP and related parties from 29th October 2024 is reported here.*

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Related Party Outstanding balances

(Rs. In Million)

Particulars	Name of related parties	Nature of Transaction	As on March 31, 2026			As on March 31, 2025			As on March 31, 2024
			Alpine Texworld Limited	Alpine Cottweave LLP	Consolidated	Alpine Texworld Limited	Alpine Cottweave LLP	Consolidated	Standalone
Key Managerial Personnel / Director	Mr. Sandeep Agrawal	Salary/Remuneration	(0.72)	-	(0.72)	-	-	-	0.00
		Loan taken	(62.29)	-	(62.29)	(25.00)	-	(25.00)	-
	Mr. Ratansingh Rajpurohit	Salary/Remuneration	0.35	-	0.35	-	-	-	0.02
	Mr. Sumit Agarwal	Loan taken	(45.90)	-	(45.90)	(45.00)	-	(45.00)	-
		Sitting Fees	(0.01)	-	(0.01)	(0.01)	-	(0.01)	-
	Mr. Piyush Bhatt	Sitting Fees	(0.04)	-	(0.04)	(0.01)	-	(0.01)	-
	Mr. Deepak Kewliya	Sitting Fees	(0.04)	-	(0.04)	(0.01)	-	(0.01)	-
	Ms. Jayshree Patel	Sitting Fees	(0.01)	-	(0.01)	(0.01)	-	(0.01)	-
Relative of Key Managerial Personnel / Director	Mrs. Sachi Patel	Salary/Remuneration	(0.00)	-	(0.00)	(0.10)	-	(0.10)	(0.09)
	Mr. Sachin Agrawal	Loan taken	(0.03)	(9.62)	(9.65)	(31.10)	(8.90)	(40.00)	-
	Mr. Champalal Agarwal	Loan taken	(48.14)	(7.12)	(55.26)	(47.20)	(6.61)	(53.81)	-
		Advance for Land	-	-	-	-	-	-	30.00
Entities in which Directors or relative are interested	Sachi Enterprise	Loan taken	(24.76)	(18.87)	(43.63)	(14.28)	(9.30)	(23.58)	(14.28)
	Sandeep Agrawal HUF	Loan taken	-	-	-	-	-	-	(9.65)
	Aarnav Industries	Loan taken	(67.04)	-	(67.04)	(65.72)	(8.50)	(74.22)	(65.42)
	Aarnav Fashions Limited	Sales	-	-	-	0.00	0.00	0.00	-
	Aarnav Industries Private Limited	Sales	-	-	-	0.00	0.01	0.01	-
	Alpine Weaving Private Limited	Lease	(0.11)	(0.98)	(1.08)	-	(0.49)	(0.49)	-
	Sameep Texfab LLP	Purchase	-	-	-	(0.12)	-	(0.12)	-
	Alpine Cottweave LLP	Sales	25.79	-	25.79	17.21	-	17.21	12.84
	One World Texofab Private Limited	Sales	0.00	-	0.00	-	-	-	-

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