S. C. Thadeshwar
B.Com., M.Com, FCA,
DISA, FAFP(certified)
BRSR(certified), CSR (certified)

C. H. Thadeshwar And Co.
Chartered Accountants
15-16 Chamber of Commerce Bldg.
Jayshree Cinema Road, Junagadh - 362001
Telephone No. : 02852622444
Cell No. : 70430 22444
Email : chthadeshwarandco@gmail.com
chsoni_mp@yahoo.in

Certificate No 131/2026-27

CERTIFICATE ON OUTSTANDING DUES TO CREDITORS

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, C H Thadeshwar & Co, Chartered Accountants (FRN:110875W), an Independent Chartered Accountant, have been informed that the Company proposes to file the Red Herring Prospectus ("**RHP**") and the prospectus ("**Prospectus**") with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**"), and the Registrar of Companies, Gujarat at Ahmedabad ("**RoC**"), in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**").

We, C H Thadeshwar & Co, Chartered Accountants, the independent auditors have been requested by the Company to confirm the outstanding dues by the Company, to micro, small and medium enterprises, material creditors and other creditors as on March 31, 2026, on a consolidated basis, as indicated in **Annexure A**. Annexures to this certificate has been prepared by the management of the Company.

Management Responsibility
The management of the Company is responsible for preparation of annexures and maintenance of appropriate accounting, other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

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 Issue.

C. H. THADESHWAR & CO.
F.R.No. 110875W
Junagadh - 362 001.
Chartered Accountants

Auditors Responsibility

Pursuant to the requirements of SEBI ICDR Regulations, it is our responsibility to obtain reasonable assurance and verify as to whether the details provided in this certificate are in agreement with the restated consolidated and standalone financial information of the Company as at and for financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 dated June 2, 2026 and books of accounts and other records such as agreements, secretarial records, other statutory records maintained by the Company and other documents presented to us.

We conducted our examination of the annexures 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.

We have complied with the relevant applicable requirements of 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,

We have carried out the following procedures for verification of the restated financial information as agreed with you and enumerated below. The procedures were performed solely to assist you in matters related to above and summarized as follows:

i. We have reviewed the Restated Financial Information of the Company as at and for financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 (the "**Restated Consolidated and Standalone Financial Information**"), as provided by the management.

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

iii. Compared the amount outstanding as per the schedule obtained in (i) above with the Restated Consolidated and Standalone Financial Information as at March 31, 2026 of the Company, to confirm the accuracy and completeness of such amounts to the extent applicable, along with ledger accounts of creditors and other documents that we have deemed necessary in this regard.

iv. Verified the categories 'MSME Creditors' and 'Other Creditors' from confirmations received from the creditors.

Conclusion

Based on procedures adopted by us, as mentioned above, we confirm that the information given in **Annexure A** is in agreement with books of accounts and other records made available to us by the Company.

C. H. THADESHWAR & CO.
F.R.No. 110875W
Junagadh - 362 001.
Chartered Accountants

ANNEXURE A

Details of amounts outstanding to our creditors as on March 31, 2026, on a consolidated basis, is as follows:

Sr. No.	Type of creditor	Number of Creditors	Amount outstanding (in ₹ millions)
1.	Dues to Material Creditor(s) *(as defined below)*		
	- Micro, Small and medium enterprises*	4	220.55
	- Other than MSME	-	-
	Total (A)	**4**	**220.55**
2.	Dues to Micro, Small and medium enterprises* **(B)**	64	141.55
3.	Dues to other creditors **(C)**	34	23.48
	Total (A + B + C)	**102**	**385.58**

* As defined under the Micro, Small and Medium Enterprises Development Act, 2006, as amended.

The Company in its ordinary course of business has outstanding dues aggregating to ₹ 385.58 million as of March 31, 2026 on consolidated basis.

Further, the board of directors of the Company have, pursuant to the resolution dated June 2, 2026, approved that a creditor of the Company, shall be considered to be material ("**Material Creditor**"), for disclosures in the red herring prospectus and prospectus prepared in relation to the Issue, if amonts due to such creditor exceeds 5% of the consolidated trade payables of the Company as of the end of the latest period included in the Restated Consolidated and Standalone Financial Information ("**Materiality Policy**"). The trade payables of the Company as on March 31, 2026, as per the Restated Consolidated and Standalone Financial Information, was ₹385.58 million. Accordingly, a creditor has been considered to be a Material Creditor, if the amounts due to such creditor as on March 31, 2026, exceeded ₹ 19.28 million.

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

Other Matters

This certificate is issued for the purpose of the Issue, and can be used, in full or part, for inclusion in the RHP, Prospectus and any other material used in connection with the Issue (together, the "**Issue Documents**") which may be filed by the Company with SEBI, Stock Exchanges, Registrar of Companies, RoC and / or any other regulatory or statutory authority.

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 BRLM in connection with the Issue and in accordance with applicable law.

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.

This certificate may be relied on by the BRLM, their affiliates and legal counsel in relation to the Issue and to assist the BRLM in conducting and documenting their investigation of the affairs of the Company in connection with the Issue. We hereby consent to this certificate being disclosed by the BRLM, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. Accordingly, we consent to this certificate and its contents (in whole or in part) being presented and/or utilized in connection with the Issue and should not be used by any other person or for any other purpose. Suresh Chandra & Associates, Chartered Accountants, neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

C. H. THADESHWAR & CO.
F.R.No. 110875W
Junagadh - 362 001.
Chartered Accountants

We undertake to immediately communicate upon us becoming aware, in writing, any changes to the above information/confirmations to the BRLM and the Company until the equity shares allotted in the Issue commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Company, the BRLM and the legal advisor appointed with respect to Issue can assume that there is no change to the information/confirmations forming part of this certificate.

Capitalized terms used herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Issue Documents

For and on behalf of
C H Thadeshwar & Co
Chartered Accountants
Firm Reg. No.: 110875W

Shital Thadeshwar..

CA Shital Thadeshwar
Proprietor
Membership No.: 157012
Place: Junagadh
Date: 08.07.2026

C. H. THADESHWAR & CO.
F.R.No. 110875W
Junagadh - 362 001.
Chartered Accountants

UDIN: 26157012RJOHLN2791

CC:

Legal Counsel to the Company
Rajani Associates
Advocates & Solicitors
204-207 Krishna Chambers
59 New Marine Lines
Mumbai 400020