CERTIFICATE ON RELATED PARTY TRANSACTIONS

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 Statutory Auditors of the Company, have been informed that the Company proposes to file the Red Herring Prospectus ("**RHP**") and the Prospectus ("**Prospectus**") 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**").

We, Suresh Chandra & Associates Chartered Accountants, the statutory auditors to the Company have been requested to provide confirm related party transactions.

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 SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectus (Revised 2019) issued by ICAI, amended from time to time (the "**Guidance Note**") and other relevant banking regulations in connection with the proposed Issue.

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 the financial years ended March 31, 2026, March 31, 2025, March 31, 2024 and our examination report thereon dated June 2, 2026 (the "**Restated Consolidated and Standalone Financial Information**"),

SURESH CHANDRA & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

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 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.

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,

The Restated Consolidated and Standalone Financial Information for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 and restated in accordance with the requirements of Section 26 of Part 1 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**").

We have carried out the following procedures for verification of the financial information as agreed with you and enumerated below.

a. We have reviewed the Restated Consolidated and Standalone Financial Information of the Company for the financial years ended March 31, 2026, March 31, 2025, March 31, 2024 (together, the "**Restated Consolidated and Standalone Financial Information**") ("**Review Period**") and examination report dated June 2, 2026 on Restated Consolidated and Standalone Financial Information.

b. We have reviewed books of accounts, agreements, invoices, terms of engagement and statutory records maintained by the Company, as required and records maintained by the Company, the minutes of the meetings of the board of directors of the Company, the minutes of the meetings of the shareholders of the Company, and the statutory filings and forms filed with the Registrar of Companies, Ahmedabad, in relation to issuance of this certificate, as provided by the management.

c. We have reviewed basis of evaluation of transactions undertaken at arm's length as certified by the management and supporting documents of the arm's length price for such related party transactions,

d. related party transactions entered into by the Company and changes in terms of evaluation of transactions at arm's length by the Company.

Conclusion

Based on procedures adopted by us, as mentioned above, we confirm that the following information are in agreement with books of accounts and other records made available to us by the Company and that:

i. Except as mentioned under the Note-37 to the Restated Consolidated and Standalone Financial Information (Statement of Related Party Transactions) for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024 which is set out as **Annexure A** to this certificate, there are no other transactions (whether eliminated on consolidation or not) of the Company, which qualify as transactions entered into with related parties, as defined under Section 2(76) of the Companies Act, 2013 and the Indian Accounting Standard 24 ("**Ind AS 24**") ("**Related Parties**" and the transactions being referred to as "**Related Party Transactions**");

ii. all necessary consents and approvals under the Companies Act, 2013, including Necessary approvals by the Law, as applicable, from the Board of Directors or the shareholders of the Company for Related Party Transactions with the entities covered under the Companies Act, 2013 have been duly obtained; and

iii. all Related Party Transactions, as mentioned in **Annexure A** are genuine and have been conducted exclusively for the purposes mentioned under Note 37 into the Restated Consolidated and Standalone Financial Information (Statement of Related Party Transactions);

iv. there are no Related Party Transactions entered into between the Company and any of its Related Parties that are not disclosed, or that are not fully disclosed, in the Restated Consolidated and Standalone Financial Information;

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v. all related party transactions entered into for the review period have been entered into by the Company in accordance with the applicable laws and on an "arm's length basis.

Other Matters

This certificate is issued for the purpose of the Issue, and 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 (together, the "**Issue Documents**") which may be filed by the Company with Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges, Registrar of Companies, Gujarat at Ahmedabad ("**RoC**") and / or any other regulatory or statutory authority.

This certificate may be relied on by the BRLM, their affiliates and legal counsels in relation to the Issue. 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.

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 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, you can assume that there is no change to the information/confirmations forming part of this certificate

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Issue Documents.

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 02:50:38 +05'30'

SURESH CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

CA Shyamsundar Nanwal
Partner
Membership No.: 128896
UDIN: 26128896HWVPXI8892

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	% of respective Expense Head	Alpine Texworld Limited	Alpine Cottweave LLP*	Consolidated	% of respective Expense Head	Standalone	% of respective Expense Head
Key Managerial Personnel / Director	Mr. Sandeep Agrawal	Salary/Remuneration	3.60	-	3.60	2.53%	3.60	-	3.60	4.13%	3.60	5.16%
		Loan Borrowed#	36.10	-	36.10	1.05%	32.50	-	32.50	1.37%	-	
		Loan Repaid#	-	-	-		7.50	-	7.50	0.32%	-	
		Interest Paid	3.94	-	3.94	2.64%	0.89	-	0.89	1.01%	-	
	Mr. Sumit Agarwal	Salary/Remuneration	-	2.40	2.40	1.68%	2.25	0.81	3.06	3.50%	3.00	4.30%
		Loan Borrowed#	-	-	-		45.00	-	45.00	1.90%	-	
		Interest Paid	4.05		4.05	2.71%						
		Interest on Capital		0.89	0.89	0.60%						
		Payment for Purchase of Land#	-	-	-		18.00	-	18.00	0.76%	-	
		Sitting fees	0.10	-	0.10	21.74%	0.01	-	0.01	25.00%	-	
	Mr. Ratansingh Rajpurohit	Salary/Remuneration	0.80	-	0.80	0.56%	0.12	-	0.12	0.14%	-	
		Advance against Salary	0.35	-	0.35	0.25%						
Key Managerial Personnel / Director	Ms. Anita Barwal	Salary/Remuneration	0.05	-	0.05	0.04%						
	Ms. Tina Mulani	Salary/Remuneration	-	-	-		0.20	-	0.20	0.23%	0.05	0.07%
	Mr. Piyush Bhatt	Sitting fees	0.13	-	0.13	28.26%	-	-	-		0.09	0.12%
	Mr. Deepak Kewliya	Sitting fees	0.13	-	0.13	28.26%	0.01	-	0.01	25.00%	-	
	Ms. Jayshree Patel	Sitting fees	0.10	-	0.10	21.74%	0.01	-	0.01	25.00%	-	

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	Mr. Hardik Soni	Salary/Remuneration	1.28	-	1.28	1.05%						
	Ms. Pooja Jogani	Salary/Remuneration	0.83	-	0.83	0.58%						
Relative of Key Managerial Personnel / Director	Mrs. Sachi Patel	Salary/Remuneration	3.00	-	3.11	2.11%	1.20	-	1.20	1.38%	1.20	1.72%
	Mr. Sachin Agrawal	Loan Borrowed#	-	-	-		31.10	-	31.10	1.31%	-	
		Loan Repaid#	31.10	-	31.10	0.91%	-	8.70	8.70	0.37%	-	
		Interest Paid	1.21	0.80	2.01	1.35%	-	-	-		-	
		Remuneration	-	0.73	0.73	0.51%	-	0.86	0.86	0.99%	-	
	Mr. Champalal Agarwal	Advance Paid for# Purchase of Land	-	-	-		-	-	-		30.00	1.63%
		Advance received back paid against Land #	-	-	-		30.00	-	30.00	1.26%	-	
		Payment for Purchase of Land#	-	-	-		60.64	-	60.64	2.56%	-	
		Interest Paid	4.25	0.56	4.81	3.22%	-	0.75	0.75	0.85%		
		Loan Borrowed#	-	-	-		47.20	-	47.20	1.99%	-	
		Salary/Remuneration	-	-	-		3.75	-	3.75	4.30%	3.00	4.30%
	Mrs. Pooja Agarwal	Salary/Remuneration	3.00	-	3.00	2.11%						
Entities in which Directors or relative are interested	Sachi Enterprise	Interest Paid	2.12	1.19	3.30	2.21%	1.31	0.66	1.97	2.24%	1.50	1.81%
	Sandeep Agrawal HUF	Interest Paid	-	-	-		0.01	-	0.01	0.01%	1.20	1.44%
	Aarnav Industries	Interest Paid	5.92	-	5.92	3.97%	5.87	0.77	6.64	7.55%	9.27	11.16%
	Sachi Enterprise	Loan Borrowed#	12.00	20.00	32.00	0.93%	-	2.00	2.00	0.08%		
	Sachi Enterprise	Loan Repaid#	2.00	11.50	13.50	0.39%	-	-	-		11.17	0.61%
	Sandeep Agrawal HUF	Loan Repaid#	-	-	-		9.65	-	9.65	0.41%	10.17	0.55%
	Aarnav Industries	Loan Repaid#	-	8.50	8.50	0.25%	-	-	-		59.25	3.23%
	Sandeep Agrawal HUF	Loan Borrowed#	-	-	-		-	-	-		-	
	Aarnav Fashions Limited	Sales	-	-	-		0	0	0		10.28	0.57%

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	Aarnav Industries Private Limited	Sales	-	-	-		0	0	0		61.47	3.43%
	Sameep Fabrics Private Limited	Sales	-	-	-		1.79	-	1.79	0.08%	7.06	0.39%
	Alpine Weaving Private Limited	Lease Rentals Paid	0.71	0.60	1.31	37.99%	-	0.32	0.32	92.70%		
	Sameep Texfab LLP	Purchase	-	-	-		0.12	-	0.12	0.01%	-	
	Sameep Texfab LLP	Sales	0.79	4.27	5.06	0.15%	0.02	-	0.02	0.00%	-	
	Alpine Cottweave LLP	Sales	217.22	-	217.22	6.41%	42.99	-	42.99	1.84%	32.27	1.80%
	Alpine Cottweave LLP	Purchase	0.47	-	0.47	0.02%						
	Alpine Cottweave LLP	Loan Given#	-	-	-		-	-	-		0.31	0.02%
	Alpine Cottweave LLP	Loan Returned back#	-	-	-		-	-	-		0.31	0.02%
	Alpine Cottweave LLP	Interest Received on Investment	13.72	-	13.72	NA						
	One World Texofab Private Limited	Sales	0.04	0.02	0.07	0.00%						
	Aarnav Fashions Limited	Purchase	0.01	-	0.01	0.00%	-	-	-		-	

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

 # for the Percentage, we have considered Revenue from operations as denominator.

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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)	-
	One World Texofab Private Limited	Sales	0.00	0.00	0.00				
	Alpine Cottweave LLP	Sales	25.79	-	25.79	17.21	-	17.21	12.84

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