



# V. K. KILA & CO.

## CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 011-49026404, 9810221486, 9350218574

E-mail : info@cakila.in, Web : www.cakila.in

GST No. : 07AABFV8627M1ZM

Certificate No. : 2026/01/13

UDIN:26503474JPMOCF5524

### CERTIFICATE ON OUTSTANDING DUES TO CREDITORS AND MSMEs

To,

**The Board of Directors**  
**MsafeEquipments Limited**

**Address:**  
F-311, 3rd Floor, Aditya Arcade Plot No. 30,  
Community Center, PreetVihar, East Delhi,  
Delhi, India, 110092

And

**Seren Capital Private Limited**  
601 to 605, Raylon Arcade, Kondivita,  
J.B. Nagar, Mumbai-400059

(**Seren Capital Private Limited** referred to as the “Book Running Lead Manager” or the “BRLM”)

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (“Equity Shares” and such initial public offer, an “IPO” or “Issue”) of MsafeEquipments Limited, (the “Company”).**

Dear Sirs,

We, **V.K. Kila & Co.**, are Statutory Auditor of **MsafeEquipmentsLimited** have performed the procedures stated below with respect to outstanding amount to creditors of the Company as on September 30, 2025 and as on March, 31<sup>st</sup> 2025.

We have performed the following procedure:

- (i) Obtained the schedule of creditors along with outstanding balances, prepared by management of the Company, as on September 30, 2025 and March 31, 2025 bifurcated into two categories (i) outstanding dues of small scale undertakings (as per the Micro, Small and Medium Enterprises Development Act, 2006) (“**Small Scale Creditors/ MSME Creditors**”), and (ii) outstanding dues of creditors other than Small Scale Creditors/ MSME Creditors (“**Other Creditors**”). The Other Creditors were further divided into “Creditors for Goods” and “Creditors for Expenses” based on the policy of the Company.
- (ii) Compared the amount outstanding as per the schedule obtained in (i) above with the restated financial statements for the period ended September 30, 2025 and for the year March 31, 2025 to confirm the accuracy and completeness of such amounts to the extent applicable along with ledger accounts of Creditors, and Bank Statements of the Company for the period ended September 30<sup>th</sup> and for the year ended March 31, 2025.
- (iii) Verified the categories ‘Small Scale Creditors’ and ‘Other Creditors’ confirmations received from the creditors.
- (iv) The Board of Directors of the Company considers dues exceeding 5% of the Company’s trade payable as per the last Restated financial statements, to other creditors, as material dues for the Company amounting to Rs. 297.91 lakhs as at 30.09.25 and 564.00 Lakhs as at 31.03.2025





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

<b>Sundry Creditors</b>	<b>September 30, 2025</b>	<b>September 30, 2025</b>	<b>March 31, 2025</b>	<b>March 31, 2025</b>
	<b>Number of Creditors</b>	<b>Amount Involved (₹ in Lakhs)</b>	<b>Number of Creditors</b>	<b>Amount Involved (₹ in Lakhs)</b>
Total outstanding dues of micro enterprises and small enterprises.	20	41.09	17	39.11
Total outstanding dues of other than micro enterprises and small enterprises.	9	36.53	5	46.85
Material Creditors.	5	297.91	6	564.00
<b>Total</b>	<b>34</b>	<b>375.53</b>	<b>28</b>	<b>649.96</b>

**Note:-**All amounts disclosed in the Restated Financial Statements are rounded off to the nearest lakh. Differences in totals may arise due to such rounding off.

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 Chartered 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 defense 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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This certificate may be relied on by the BRLM and their affiliates in relation to the Issue.

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.

**Restriction on Use:**

This certificate is issued on the request of the Company for the purpose of SME - Initial Public Offer for submission to the concerned authorities and should not be used for any other purpose. Accordingly we do not accept or assume any liability or duty in case the certificate is used for any other purpose or into whose hands it may come without our prior consent in writing

Yours faithfully,

**For V.K. Kila& Co**  
**Chartered Accountants**  
**Firm Registration No. 007772C**

  
VIKAS KUMAR GOGASARIA  
(Partner)  
Membership No. 503474

Date: January 12<sup>th</sup>, 2026  
Place: New Delhi

### Annexure A

#### LIST OF MSME CREDITORS:

(Rs. in Lakhs)

Particulars	September 30, 2025	March 31, 2025
Alpha ARC Private Limited	1.85	1.16
Aye Bee Machinery Udyog Private Limited	0.11	-
Amit Motors & Machinery Store	-	1.00
Aye Bee Machinery Udyog Private Limited	-	0.25
Bansal International	-	4.14
Bhagwati Traders	-	0.14
Bhupindra Industries	1.57	2.58
Hari Enterprises	2.99	-
M-Set Scaffoldings Private Limited	3.42	-
M/S Sheetal Industries	0.33	-
Mahadev Supplier	1.24	-
Mas Infratech and Co.	1.95	-
Meenal Engineers and Consultants	0.18	-
Nitin Gas Agency	0.20	-
Gupta Timber Co.	-	4.47
Lalita Scaffolding	-	9.26
Makweld LLP	-	0.20
Manish Gas Agency	-	0.58
N.K. Auto International	0.25	0.15
R.K. Steel Industries	1.81	-
Ramsetu Scaffolding Private Limited	13.59	-
Renny Strips Private Corporation	0.04	-
S.L. Fasteners Private limited	0.55	-
Sagar Tools and Machines	3.56	-
P M Tools	-	0.27
Sandeep Bearing And Mill Store	-	0.25
SBL Enterprises	1.45	6.23
Sharma Enterprises	-	0.83
Shri Ram Enterprises	-	7.58
Timus Tooling System Private Limited	-	0.02
T.K. Containers	0.01	-
True Form Engineers	5.96	-
V K Chemicals	0.05	-
<b>Total</b>	<b>41.09</b>	<b>39.11</b>

#### LIST OF OTHER CREDITORS:

(Rs. in Lakhs)

Particulars	September 30, 2025	March 31, 2025
A TO Z Power Solution	0.62	-
AyushFastners	3.21	-
Delite Industries	15.51	2.94
Inox Air Products Private Limited	2.94	0.09
Makweld LLP	0.45	-
Mittal Trading Co.	-	0.80





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New Dashmesh Industries	0.33	-
Phoenix Alliance Private Limited	-	22.23
Prashant Thermp Plastics Private Limited	0.18	-
R.C. Aluminium	-	20.79
Santek Peripherals Private Limited	1.35	-
Volcano Plywood Industries	11.93	-
<b>Total</b>	<b>36.53</b>	<b>46.85</b>

### LIST OF MATERIAL CREDITORS:

(Rs. In Lakhs)

Particulars	Status	September 30, 2025	March 31, 2025
BimalAluminums Private Limited	MSME	22.31	57.07
Golden Udyog	MSME	62.53	58.51
Procasts Engineering Private Limited	MSME	57.38	148.00
R.C. Aluminium	Non MSME	65.57	-
SagarAluminium Extrusions	MSME	-	146.12
Saraswati Hardware	MSME	-	99.09
M MMetacraft Pvt. Ltd.	Non MSME	90.12	55.22
<b>Total</b>		<b>297.91</b>	<b>564.00</b>

