

Certificate on outstanding dues to creditors

To,
The Board of Directors
Nexa Defence (i) Limited
Plot No 118, Sector 1(S),
New Panvel Industrial Area,
Navi Mumbai, Maharashtra, India-410206
(the "Company")

Diggi Corporate Advisors Private Limited
Address: 1309, Corporate Annex,
Sonawala Road, Goregaon East,
Mumbai, Maharashtra - 400063.
(the "Book Running Lead Manager")

Re: Proposed initial public offering of equity shares of face value of ₹10 each (the "Equity Shares") of Nexa Defence (I) Limited (Formerly known as "Nexa Defence (I) Private Limited") (the "Company") comprising a fresh issue of the Equity Shares of the Company ("Fresh Issue")

Dear Sir/Ma'am,

We, **M/s YKC & Company, Chartered Accountants**, have reviewed the restated financial statements of the Company as of the end of and for the Financial Years 2024, 2025 and for the period ended 30th June 2026 and restated financial of proprietorship i.e. Nexa Mumbai for the period March 31, 2026, March 31, 2025 and March 31, 2024 prepared in accordance with the Companies Act, 2013, as amended and the rules framed thereunder, the with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI") and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**Restated Financial Statements**").

In this regard, we have performed the following procedures:

- 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 June 30, 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) ("**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.



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- ii. Compared the amount outstanding as per the schedule obtained in (i) above with the Restated Financial Statements as at June 30, 2026 of the Company, to confirm the accuracy and completeness of such amounts to the extent applicable, along with ledger accounts of creditors, minutes of the meetings of the board of directors of the Company a, 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 Company and its subsidiaries and other documents that we have deemed necessary in this regard.

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

In accordance with the Materiality Policy, a creditor has been considered 'material' if the amount due to such creditor exceeds ₹ 34.95 lakhs, being 5% of the trade payables of our Company as on June 30, 2026 ("**Material Creditor**") as per the restated financial statements. Details of amounts outstanding to our creditors as on June 30, 2026, is as follows:

Types of creditors	Number of creditors	Amount involved (₹ in lakhs)* ⁱⁱ
Micro, small and medium enterprises	-	-
Material Creditors	6	421.82
Other Creditors	133	277.22
Total	139	699.04

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

Further, the board of directors of the Company have, pursuant to the resolution dated 8th September 2026 approved that a creditor of the Company, shall be considered to be material ("**Material Creditor**"), for disclosures in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus prepared in relation to the Issue, if amounts due to such creditor exceeds 5 % of the trade payables of the Company as of the end of the latest period included in the Restated Financial Statements ("**Materiality Policy**").

Based on the Materiality Policy, we certify that the details in relation to Material Creditors of the Company as of 30th June 2026 set out in **Annexure A** are true, complete, accurate, and not misleading.

As of 30th June 2026, the Company does not owe any amount to any micro, small and medium enterprises other than as set out in **Annexure B**.

As of 30th June 2026, the Company does not owe any amount to other creditors, other than as described in **Annexure C**.

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.

We hereby confirm that while providing this certificate 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, issued by the Institute of Chartered Accountants of India.

This certificate is issued for the purpose of the Issue, and can be used, in full or part, for inclusion in the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus and any other material used in connection with the Issue (together, the "**Issue Documents**") filed by the Company with the Emerge Platform of National Stock Exchange of India Limited "**NSE EMERGE**" where the Equity Shares of the Company are proposed to be listed, and the Prospectus which the company intends to file with the Registrar of Companies, the SEBI and any relevant Stock Exchange with



respect to the said IPO, under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations")

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.

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 defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately communicate, 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 and accordingly, such information should be considered to be true and correct.

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

Yours faithfully,

For, YKC & Company
Chartered Accountants
FRN: 136640W
Peer Review No: 016403

Ravi Kabra

CA Ravi Kabra
Partner
M. No: 148323
Place: Mumbai
Date: 21 September, 2026
UDIN: 26148323CPABLE9815



ANNEXURE A

Details in relation to Material Creditors of the Company as of 30th June 2026

S. No	Name of creditors	Amounts (₹ in Lakhs)
1	Goodwill Power Generators Private Limited	71.23
2	Hamour Marine Solutions Private Limited	57.62
3	Innovative Technologies	84.88
4	N.P.Steel (India)	97.88
5	PAARAS ELECTRICALS	66.90
6	VIJAY ELECTRIC POWER (INDIA) PRIVATE LIMITED	43.32
Total		421.82



ANNEXURE B

Details in relation to the outstanding dues to micro, small and medium enterprises as of 30th June 2026

S. No.	Name of creditor	Amount (₹ in lakhs)	Overdue Period, if applicable
1.	N/A	0	0
	Total	0	0



ANNEXURE C

Details in relation to the outstanding dues to other creditors as of 30th June 2026

S. No	Name of creditors	Amounts (₹ in Lakhs)
1	POONAM ENTERPRISES	24.37
2	DELTA TECNOCARE (INDIA) PVT. LTD.	18.61
3	SHREYA MANI INDUSTRIES PVT. LTD. (NEXA MUMBAI)	16.30
4	Neotronic Engineering Private Limited	14.63
5	Steel O Fab Engineers	12.03
6	M. R. Ispat	10.15
7	ESOI ENTERPRISES PRIVATE LIMITED (WC) (NEXA MUMBAI)	9.06
8	Art-O-Sophy Designers	8.91
9	FLUIDO SENSE PRIVATE LIMITED	8.42
10	ALEKHA DESIGN STUDIO LLP	8.10
11	VNM HYDROTEK	7.40
12	H A ENGINEERING WORKS	6.87
13	Espee Electricals	6.11
14	STANDARD RADIATORS Pvt Ltd.	5.87
15	ICICI Credit Card	5.45
16	SMJ ENTERPRISES	5.40
17	S.A ELECTRONIC PRIVATE LIMITED	4.85
18	PREETI GOLECHA	4.50
19	VINS ADVISORY SERVICES	4.37
20	M A ENGINEERING WORKS	4.19
21	CAIR CONTROLS	4.07
22	ALEKHA ARCHITECTS	4.05
23	JAINISH CONSULTANCY	4.05
24	Kuthyar Engineers	3.63
25	NIYATI MANAGEMENTS (NIYATI SONI)	3.60
26	SUNITA CONSULTANCY	3.60
27	Varsha Engineering Tools Pvt Ltd	3.58
28	Ruby Hydraulic Co.	3.41
29	Avs Systems & Controls	3.24
30	RISHABH AUTOCONTROLS	3.24
31	SHREE ENTERPRISES	2.88
32	Akshat Technology	2.85
33	SMOOTH FLOWMETERS	2.83
34	V KUMAR JAIN & ASSOCIATES (FEES)	2.78
35	TAXPRO CONSULTANCY	2.16
36	HITECH INDIA PRIVATE LIMITED	2.14



37	STAR ENTERPRISES	2.14
38	Asiow Consultancy Private Ltd	1.80
39	SAMIR STEEL SYNDICATE	1.77
40	Ronak Switchgear And Automation	1.77
41	HYDROFLEX PIPE PVT.LTD	1.69
42	Aakash Engineering Works	1.50
43	PATRONAGE ENGINEERING PRIVATE LIMITED	1.50
44	ONE POINT SOLUTION	1.32
45	FAIRTECH ENGINEERS INDIA PRIVATE LIMITED	1.28
46	DILIPKUMAR & ASSOCIATES	1.16
47	A K ENTERPRISES	1.07
48	PANACEA ALLOYS PRIVATE LIMITED	1.06
49	KRIZAN SYNDICATE	1.00
50	BALAJI HONED TUBES	0.96
51	Arihant Paints Electrical H W Stores	0.96
52	M A SEALS	0.91
53	Ramesh Electronics	0.80
54	A.Firoz & Company	0.80
55	JAM AUTO CENTER	0.76
56	ALUFAST HI TECH INDUSTRIES	0.74
57	Axis Controls	0.71
58	Diggi Corporate Advisors Private Limited	0.60
59	SUHEG RUBBER INDUSTRIES PVT LTD	0.56
60	Mehta Auto & Hardware Stores	0.54
61	VASHI INTEGRATED SOLUTIONS LIMITED	0.53
62	COOLING SOLUTIONS	0.53
63	GEHI ELECTRIC CORPORATION	0.51
64	ISMATH INDUSTRIES	0.48
65	Apple Stationery And Xerox	0.45
66	KAZAF ENGINEERING COMPANY	0.42
67	Om Sai Traders	0.37
68	PRAGATI INFRALOGIC	0.34
69	EPS PCB TECHNOLOGIES	0.34
70	SAMARTH ERECTORS	0.33
71	NOBLE ENGINEERS	0.32
72	BIGSHARE SERVICES PRIVATE LIMITED	0.30
73	Global Tech Engineering Solutions	0.28
74	SACHIN P. HANDE	0.28
75	SHAH AUTO SYNDICATE	0.27
76	POOJA ENGINEERING	0.27
77	MILLENNIUM JUMBO	0.27
78	TANU TOOLS CENTRE	0.27
79	OM GASES & CHEMICALS	0.26



80	RC & Co	0.25
81	Shah Brothers	0.25
82	SAGAR. ENGINEERING WORKS	0.24
83	GAUREE INSTRUMENTS	0.23
84	JAYSONS AUTOMOBILES	0.21
85	BAJAJ ALLIANZ GENERAL INSURANCE COMPANY LIMITED	0.20
86	SHREE SAMARTH ENGINEERS	0.20
87	MOUSER ELECTRONICS (INDIA) PVT LTD	0.20
88	Truway Machinery	0.19
89	MANIESH MOTORS	0.18
90	N. S. Shah & Co.	0.17
91	RAJAWAT METAL CORPORATION	0.17
92	Gargi Electrical Solution	0.16
93	Viva Auto Traders	0.16
94	TOYO CONNECTORS & CABLES	0.16
95	M.SHAH TOOLS CENTER	0.15
96	ZEDVETA TECHNOLOGY LLP	0.12
97	ARIHANT STATIONARY	0.11
98	CASTORS WHEELS & TROLLEYS	0.11
99	GOODLUCK ENTERPRISES	0.11
100	Shree Dattaguru Enterprises	0.11
101	Krishna Electric Corporation	0.11
102	A. VANUMAMALAI	0.10
103	Amizara Trading Co	0.10
104	Argo-Hytos Private Limited	0.10
105	3S TECHNOLOGIES	0.09
106	JANTA ELECTRICAL & HARDWARE STORE	0.09
107	SANJAY GAS AGENCIES	0.08
108	Sealmeh Sealing Technology	0.08
109	ENLIGHTEN INDUSTRIES	0.07
110	Aarya Enterprises	0.07
111	WARPP ENGINEERS PVT LTD	0.07
112	SANDEEP HYDRAULIC	0.07
113	Monisha Sales Corporation	0.06
114	UNION ENTERPRISE PVT LTD	0.06
115	FEDERATION OF INDIAN CHAMBERS OF COMMERCE AND INDUSTRY	0.06
116	Earth Metallurgical Services Pvt.Ltd.	0.06
117	Kartikeya Technocrats	0.05
118	Avinash Cargo Pvt Ltd. ACPL	0.04
119	AUTOMATE PROCESS CONTROL	0.04
120	WHEELSEYE LOGISTICS PRIVATE LIMITED (NEXA MUMBAI)	0.03
121	V Trans, V Xpress & V Logis	0.03
122	WESTERN INDIA MARINE MILLS & ENGINEERS	0.02



123	PROXIMWORLD GLOBAL CORP.	0.02
124	R.K.ENGINEERING	0.02
125	RELIANCE JIO INFOCOMM LIMITED	0.02
126	Seven Star Marine Group	0.02
127	GAGAN RENT A CAR	0.02
128	Ads Technology	0.01
129	MAHANAGAR GAS LTD	0.01
130	SHREE RAM TEA STALL	0.01
131	Chetan Mehta & Co	0.01
132	R. MOHANLAL	0.005
133	PRAVDHAN SENSORS & CONTROLS PRIVATE LIMITED	0.001

