

CERTIFICATE ON OUTSTANDING DUES TO CREDITORS

To,

The Board of Directors

Emerald Tyre Manufacturers Limited

(formerly known as Emerald Resilient Tyre Manufacturers P Ltd, Emerald Resilient Tyre Manufacturers P Ltd & Emerald Resilient Tyre Manufacturers Ltd)

“EMERALD HOUSE”,

Plot No.2, Second Street,

Porur Gardens, Phase I, Vanagaram,

Chennai 600 095 Tamilnadu, India.

GYR Capital Advisors Private Limited

428, Gala Empire, Near JB Tower,

Drive in Road, Thaltej,

Ahmedabad-380 054,

Gujarat, India.

(GYR Capital Advisors Private Limited referred to as the “Book Running Lead Manager”)

Dear Sir(s),

Sub: Proposed initial public offering of equity shares of ₹ 10 each (the “Equity Shares”) of Emerald Tyre Manufacturers Limited *(formerly known as Emerald Resilient Tyre Manufacturers P Ltd, Emerald Resilient Tyre Manufacturers P Ltd & Emerald Resilient Tyre Manufacturers Ltd)* **(the “Company” and such offering, the “Issue”)**

We, **Rajani & Co, Chartered Accountants**, have received a request from the Company to verify and certify the details of outstanding dues to creditors of the Company as on 31st July 2024.

Accordingly, based on the Audited Restated Financial Statements included in the Red Herring Prospectus, information and explanations received from Company, we confirm the following details:

Particulars	No. of Creditors	Amount (₹ in Lacs)
Outstanding dues to micro, small and medium enterprises	9	490.47
Outstanding dues to other creditor	276	1611.69
Total Outstanding Dues	285	2102.15

For purposes of the disclosure in Red Herring Prospectus pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, the Board of Directors of the Company has identified a materiality threshold of Rs.105.11 Lacs (5% of total creditors) pursuant to a resolution dated 3rd January, 2024; and the amounts owed as of, by the Company to any small-scale undertaking and any other creditor equal to or exceeding such materiality threshold is identified in summary form as brought out in the tables below.

Creditors of amount more than Rs.105.11 Lacs.

Name of creditor	Amount (₹)
ARUNA TRADING COMPANY	5,30,47,139
MANMEET ENGINEERING WORKS	3,58,28,965
R1 INTERNATIONAL (INDIA) PVT LTD	1,20,48,077
TOTAL	10,09,24,181



We hereby confirm that we have conducted our examination of the information given in this certificate (including the annexure thereto) in accordance with the 'Guidance Note on the Reports or Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India ("ICAI"), as revised from time to time, to obtain a reasonable assurance that such details are in agreement with the books of accounts and other relevant records provided to us, in all material respects; the aforesaid Guidance Notes requires that we comply with the ethical requirements of the 'Code of Ethics' issued by the ICAI, as revised from time to time. We also confirm that we have 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,' issued by the ICAI.

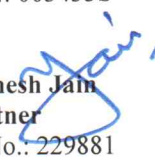
We hereby consent to the extracts of this certificate being used in red herring prospectus and the prospectus (the "Offer Documents"), and any other documents and materials as may be required, in connection with the Issue. We also consent to the submission of this certificate as may be necessary, to any regulatory authority and / or for the records to be maintained by the Book Running Lead Manager in connection with the Issue and in accordance with applicable law.

We undertake to inform you promptly, in writing of any changes to the above information that are brought to our attention by the management until the Equity Shares commence trading on the SME Platform of National Stock Exchange of India Limited where the Equity Shares are proposed to be listed ("Stock Exchange") pursuant to the Issue. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchange, pursuant to the Issue.

This certificate may be relied on by the Book Running Lead Manager and the legal advisor in relation to the Issue.

Yours sincerely,

For, **Rajani & Co,**
Chartered Accountants
FRN: 003433S


Mahesh Jain
Partner
M.No.: 229881
UDIN: 24229881BKBILS7564
Place: Chennai
Date: 15th November 2024



CC:
Legal counsel to the Issue
S ROSHAN
Yana Attorneys and Legal
Old No. 27, New No. 28, Parvathy Apartment, 2nd Floor,
Damodaran Street, T Nagar
Chennai – 600 017