D BANKA & CO
Chartered Accountants

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Independent Auditor's Examination Report on Restated Financial Information

To,
The Board of Directors
Shree Balaji (Mala) Textiles Limited
(Formerly known as Shree Balaji (Mala) Textiles Private Limited)
65, Sir Hariram Goenka Street Ground Floor, Block - A, Bangur Arcade,
Kolkata, West Bengal, India, 700007

1. We have examined the attached restated financial information of **Shree Balaji (Mala) Textiles Limited** (Formerly known as Shree Balaji (Mala) Textiles Private Limited) (hereinafter referred to as "the company") comprising the restated statement of assets and liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, restated statement of profit and loss and restated cash flow statement for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "restated financial information" or "restated financial statements") annexed to this report and initiated by us for identification purposes. These Restated Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on SME Platform ("**IPO**" or "**SME IPO**") of BSE Limited ("BSE") of the company.

2. These restated summary statements have been prepared in accordance with the requirements of:

   (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;

   (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations"**) and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI"**);

   (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")

3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for inclusion in the Red Herring Prospectus/ Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("SEBI"), BSE and Registrar of Companies (Kolkata) in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

4. We have examined such Restated Financial Information taking into consideration:

   (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed SME IPO;

   (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

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(iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information;

(iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

5. The Restated Financial Statements of the Company have been compiled by the management from audited financial statements for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024.

6. The Audit for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024 were conducted by us vide dt. May 26, 2026, September 5, 2025 and September 25, 2024 respectively. There are no audit qualifications in the audit reports issued by us which would require adjustments in the Restated Financial Statements of the Company.

7. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Financial Statements:

a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024.

b) do not require any adjustment for modification as there is no modification in the underlying audit reports;

c) have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.

d) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.

8. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:

(i) The "**Restated statement of asset and liabilities**" of the Company for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024 examined by us as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and re-groupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

(ii) The "**Restated statement of profit and loss**" of the Company for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and re-groupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

(iii) The **"Restated statement of cash flows"** of the Company for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and re-groupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

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9. We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this reporting relating to the Company for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024 proposed to be included in the Offer Document.

Annexure to Restated Financial Statements of the Company:

Annexure No.	Particulars
ANNEXURE - I	Summary statement of assets and liabilities as restated
ANNEXURE - II	Summary statement of profit and loss as restated
ANNEXURE - III	Summary statement of cash flows as restated
ANNEXURE - IV	Corporate Information, significant accounting policies as restated and notes to reconciliation of restated profits and net worth
ANNEXURE - V	Details of share capital as restated
ANNEXURE - VI	Details of reserve and surplus as restated
ANNEXURE - VII	Details of long-term borrowings as restated
ANNEXURE - VIII	Details of deferred tax liabilities/assets as restated
ANNEXURE - IX	Details of other long-term liabilities as restated
ANNEXURE - X	Details of long-term provision as restated
ANNEXURE - XI	Details of short-term borrowings as restated
ANNEXURE - XII	Details of trade payables as restated
ANNEXURE - XIII	Details of other current liabilities as restated
ANNEXURE - XIV	Details of short-term provision as restated
ANNEXURE - XV	Details of property, plant & equipment and intangible assets as restated
ANNEXURE - XVI	Details of other non-current assets as restated
ANNEXURE - XVII	Details of inventories as restated
ANNEXURE - XVIII	Details of trade receivables as restated
ANNEXURE - XIX	Details of cash and bank balance as restated
ANNEXURE - XX	Details of short-term loans and advances as restated
ANNEXURE - XXI	Details of revenue from operations as restated
ANNEXURE - XXII	Details of other income as restated
ANNEXURE - XXIII	Details of cost of material consumed as restated
ANNEXURE - XXIV	Details of purchase of stock-in-trade as restated
ANNEXURE - XXV	Details of changes in inventories of work-in-progress and finished goods as restated
ANNEXURE - XXVI	Details of employee benefit expenses as restated
ANNEXURE - XXVII	Details of finance costs as restated
ANNEXURE - XXVIII	Details of depreciation and amortization expense as restated
ANNEXURE - XXIX	Details of other expenses as restated
ANNEXURE - XXX	Bifurcation of other income as restated
ANNEXURE - XXXI	Ageing of trade payables as restated
ANNEXURE - XXXII	Ageing of trade receivables as restated
ANNEXURE - XXXIII	Details of related party transactions as restated
ANNEXURE - XXXIV	Disclosure under AS-15 as restated
ANNEXURE - XXXV	Summary of accounting ratios as per ICDR as restated
ANNEXURE - XXXVI	Statement of tax shelters as restated
ANNEXURE – XXXVII	Details of annexure of Terms of borrowings as restated
ANNEXURE – XXXVIII	Details of Contingent Liabilities & Commitments as restated
ANNEXURE – XXXIX	Details of Expenditure of foreign currency as restated
ANNEXURE – XL	Details of Earnings in foreign exchange as restated
ANNEXURE – XLI	Details of dues to micro and small enterprises as restated
ANNEXURE – XLII	Additional regulatory information as per Para Y of Schedule III to Companies Act, 2013
ANNEXURE – XLIII	Capitalisation statement as at March 31, 2026

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10. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

12. Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with SEBI, BSE and Registrar of Companies (Kolkata) in connection with the proposed SME IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For: D Banka & Co
Chartered Accountants
FRN: 317139E

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CA Deepak Banka
(Proprietor)
MRN: 053319
Place: Kolkata
Date: 10/06/2026
UDIN: 26053319APZVSM9227