INDIA

A N GAWADE & CO LLP
CHARTERED ACCOUNTANTS

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Examination report of Independent Auditor on the Restated Financial Statements of SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES LIMITED (Formerly known as SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED)

To,
The Board of Directors
Shree Siddhivinayak Greentech Industries Limited
(formerly known as Shree Siddhivinayak Greentech Industries Private Limited)
Block Number 1 and 4 Floor No-1 and 2 Survey No 120, Plot No 4 & C.T.S. Number-5343
Sambhaji Nagar Behind DIC, Osmanabad,
Maharashtra, India,413501

Dear Sir,

We have examined the attached Restated Financial Statements of Shree Siddhivinayak Greentech Industries Limited (Formerly known as Shree Siddhivinayak Greentech Industries Private Limited) ("Company") comprising the Restated Standalone Financial Statements of the Company constituting Restated Statement of Assets and Liabilities as at March 31, 2026, 2025 and 2024, the Restated Statements of Profit and Loss, the Restated Cash Flow Statement for the period ended, March 31, 2026, 2025 and 2024. The Summary Statement of Significant Accounting Policies, the Notes and Annexures as forming part of these Restated Financial Statements (collectively, the "Restated financial statement"), as approved by the Board of Directors of the Company at their meeting held on June 30, 2026 for the purpose of inclusion in the Draft offer document/ offer document ("Draft offer document/ offer document") prepared by the Company in connection with its proposed SME Initial Public Offer of equity shares ("SME IPO") prepared in terms of the requirements of:

a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

Management's Responsibility for the Restated Financial Statements

1. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for the purpose of inclusion in the Draft offer document/ offer document

2. 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 Board of Directors of the Company's responsibility includes designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations, and the Guidance Note.

Auditors' Responsibilities

3. We have examined such Restated Financial Statements taking into consideration:

   a. The terms of reference and terms of our engagement agreed with you in accordance with our engagement letter; requesting us to carry out the assignment, in connection with the proposed IPO of equity shares of the Company

   b. The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

   c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements; and

   d. The requirements of Section 26 of the Act and the ICDR Regulations.

A. N. GAWADE & CO LLP
F.R. No. 122158W
Chartered Accountants

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 proposed initial public offer of its equity shares of the Company.

4. The Restated Financial Statements have been compiled by the management of the Company from:

   i. The audited financial statements of the Company as at and for the financial year ended March 31, 2026 which were prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India ("**Audited Financial Statements 2026**");

   ii. The audited financial statements of the Company as at and for the financial year ended March 31, 2025 which were prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India ("**Audited Financial Statements 2025**");

   iii. The audited financial statements of the Company as at and for the financial year ended March 31, 2024 which were prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India ("**Audited Financial Statements 2024**").

   The statutory audits for financial year ended on, March 31, 2026, March 31, 2025 and March 31, 2024 were conducted by us i.e. A N Gawade & Co LLP, Chartered Accountants. Accordingly, reliance has been placed on the financial information examined by us for the said years. The examination report included for these years is based solely on the report submitted by us and no audit has been carried out by us.

5. For the purpose of our examination, we have relied on:

   a. the Auditors' reports issued by us dated on Audited Financial Statements June 23, 2026 as at and for the year ended March 31, 2026 as referred in Paragraph 4 above;

   b. the Auditors' reports issued by us dated on September 12, 2025 Audited Financial Statements 2025 as at and for the year ended March 31, 2025 as referred in Paragraph 4 above;

   c. the Auditors' reports issued by us dated on September 05, 2024 Audited Financial Statements 2024 as at and for the year ended March 31, 2024 as referred in Paragraph 4 above;

6. Based on our examination and according to the information and explanations given to us, we report that the Restated financial information have been prepared:

   a) have been prepared after incorporating adjustments for changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial year ended March 31, 2026 March 31, 2025 and March 31, 2024 to reflect the same accounting treatment as per the accounting policies and groupings/classifications as at and for the period ended March 31, 2026;

   b) There are no qualifications in the auditor's reports on the financial statements of as at and for the year ended March 31, 2026, March 31, 2025, and March 31, 2024, which require any adjustments to the Restated Financial Statements.

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

7. We have been subjected to the peer review process of the ICAI and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.

8. The Restated Financial Statements do not reflect the effects of events that occurred subsequent to the respective dates of the reports on Audited Financial Statements mentioned in paragraph 7 above.

9. 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 us or Previous Auditor nor should this report be construed as a new opinion on any of the financial statements referred to therein.

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

A. N. GAWADE & CO LLP
F. R. No. 122158W
Chartered Accountants

11. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with SEBI, Stock Exchange, and ROC in connection with the proposed 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 A N Gawade & Co LLP
Chartered Accountants
Firm Registration Number:
122158W/W100907

A. N. GAWADE & CO LLP
F. R. No.
122158W
Chartered Accountants

CA Shekhar R. Maske
Designated Partner
M. No.: 157321
Place: Pune
Date: June 30, 2026
UDIN: 26157321ALIYWN1745