



O.P. RATHI & CO.
CHARTERED ACCOUNTANTS

CERTIFICATE ON OUTSTANDING DUES TO CREDITORS

To,

The Board of Directors

MTE Structures Limited

(formerly known MTE Structures Private Limited)

Plot No 1063, Canal Road, Savli,

Manjusar, Vadodara — 391775, Gujarat.

GYR Capital Advisors Private Limited

428, Gala Empire, Near JB Tower,

Drive in Road, Thaltej,

Ahemdabad-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 MTE Structures Limited (formerly known as MTE Structures Private Limited) (the “Company” and such offering, the “Issue”)

We, **O P Rathi & 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 March 31, 2026.

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

(₹ in millions)

<i>Particulars</i>	<i>No. of Creditors</i>	<i>Amount (₹)</i>
Outstanding dues to micro, small and medium enterprises	27	10.70
Outstanding dues to material creditors - MSME	-	-
Outstanding dues to material creditors - Others	5	103.47
Outstanding dues to other creditor	165	47.38
Total	197	161.55

For purposes of the disclosure in Draft 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. 8.08 million (5% of total creditors) pursuant to a resolution dated 3rd August 2026; 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. 8.08 million

(₹ in millions)

<i>Name of creditor</i>	<i>Amount (₹)</i>
Clean Power Engineering Ltd	35.18
JSW One Distribution Limited	19.49
Km Fasteners Private Limited	16.85
Rainbow Aluminum Extrusion Co	14.25
Valmount Structure Pvt Ltd	17.70
TOTAL	103.47

We hereby confirm that we have conducted our examination of the information given in this certificate (including

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Sarabhai Campus,
Vadodara – 390 007, Gujarat,
India
✉ admin@oprathi.in

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 the Draft Red Herring Prospectus, 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 BSE 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 in relation to the Issue.

Yours sincerely,

For, O P Rathi & Co.,

Chartered Accountants

FRN: 108718W

RUCHI VINEET RATHI
RATHI
Digitally signed by
RUCHI VINEET RATHI
Date: 2026.08.07
17:01:47 +05'30'

Ruchi Rathi

Partner

M No.: 122137

UDIN: 26122137ZNLBGY4810

Place: Vadodara

Date: 07/08/2026

