

Talati & Talati LLP  
Chartered Accountants  
1006, OCEAN,  
Sarabhai Road,  
Near Genda Circle,  
Vadodara - 390023, Gujarat

Suresh R. Shah & Associates  
Chartered Accountants  
B 416-417 Aaryan Work Space 3,  
Nr. Gandhi Labour Institute  
Gurukul Metro Road  
Ahmedabad- 380052, Gujarat

**CERTIFICATE ON OUTSTANDING DUES TO CREDITORS AND MSMEs**

To,  
**The Board of Directors,**  
**Oswal Energies Limited**  
**(Formerly known as Oswal Infrastructure Limited)**  
Office No. 1322 to 1326,  
Swati Crimson and Clover,  
Near Shilaj Circle, Shilaj,  
Ahmedabad 380059, Gujarat, India

**AND**

**Monarch Network Capital Limited**  
4th Floor, B Wing, Laxmi Tower, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 400051,  
Maharashtra, India

(Monarch Network Capital Limited is appointed and referred to as the “**Book Running Lead Manager**” or “**BRLM**” in relation to the Offer)

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (“Equity Shares” and such offering, the “Offer”) of ‘Oswal Energies Limited’ (“Company” or “Offeror”), comprising a Fresh Issue of up to [●] Equity Shares, aggregating up to Rs. 2500 million, by the Company (“Fresh Issue”) and an Offer For Sale (“Offer for Sale”) of up to 46,00,008 Equity Shares, by certain existing shareholders of the company (“Selling Shareholders”) (“Offer for Sale”, and together with the Fresh Offer, the “Offer” and such Equity Shares, the “Offered Shares”)**

We, **Talati & Talati LLP**, Chartered Accountants, (**Firm Registration Number:110758W/W100377**) and **Suresh R. Shah & Associates**, Chartered Accountants, (**Firm Registration Number:110691W**) (hereinafter collectively referred as “**Joint Statutory Auditors**”) auditors of the company have performed the procedures stated below with respect to amount outstanding to creditors of the Company as on March 31, 2025

We have examined the restated financial statements of the Company for the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023 (“**Review Period**”) which was audited in accordance with the Companies Act, 2013, as amended and the rules framed thereunder, the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**Restated Financial Statements**”) and the Examination Report dated June 10, 2025 in respect of the Restated Financial Statements (“**Examination Report**”).

As per the Materiality Policy adopted by the Board of Directors (“**Board**”) of the Company by way of their resolution dated **July 11, 2025**, creditors to whom an amount exceeding 43.27 million, which is 10 % of the total trade payables of the Company as of the end of the most recent period covered in the Restated Financial Statements, i.e., as of March 31, 2025, were considered “material” creditors.

We have performed the following procedures:

- (i) Obtained the schedule of creditors along with outstanding balances, prepared by management of the Company, as on March 31, 2025 bifurcated into two categories (a) outstanding dues of small scale undertakings (as per the Micro, Small and Medium Enterprises Development Act, 2006) (“**Small Scale**



**Creditors**”), and (b) 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.

- (ii) Compared the amount outstanding as per the schedule obtained in (i) above with the Restated Financial Statements for period ended March 31, 2025, 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 the Company, minutes of annual general meetings and extra-ordinary general meetings of the Company, minutes of the meetings of various Committees of the Board and Bank Statements of the Company for the period ended March 31, 2025.
- (iii) Verified the categories ‘Small Scale Creditors’ and ‘Other Creditors’ from confirmations received from the creditors.

Based on the above procedures, information and explanations provided by the management of the Company, we confirm:

- (i) As of March 31, 2025, the Company does not owe any amount to any creditor other than as described in **Annexure A**, the summary of which has been provided in **Annexure C**.
- (ii) As of March 31, 2025, the Company does not owe any amount to any micro, small and medium enterprises or other creditors, other than as described in **Annexure B**, the summary of which has been provided in **Annexure C**.
- (iii) As of March 31, 2025, the Company does not owe any amount to any material creditor, other than as described in **Annexure A**, the summary of which has been provided in **Annexure C**. For the purposes of this disclosure, “material creditors” are identified in accordance with the materiality policy adopted by the Board of the Company by way of their resolution dated July 11, 2025, wherein a creditor of the Company shall be considered to be material for the purpose of disclosure in the Offer Documents if amounts due to such creditor exceed 10 % of the Company’s trade payables as per the latest Restated Financial Statements i.e., as at March 31, 2025.

We have conducted our examination in accordance with the “Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)” (“**Guidance Note**”) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have also 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.

This certificate is for information and for inclusion (in part or full) in the draft red herring prospectus (“**DRHP**”) of the Company to be submitted/filed with the Securities and Exchange Board of India (“**SEBI**”) and any relevant Stock Exchanges, and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) which the Company intends to file with the Registrar of Companies, Gujarat at Ahmedabad (“**RoC**”) and thereafter file with the SEBI and the Stock Exchanges and in any other document in relation to the Offer (collectively, the “**Offer Documents**”) or any other Offer related material, and may be relied upon by the Company, the BRLM and the legal counsels to the Offer. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the BRLM and in accordance with applicable law.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and adequate to enable investors to make a well informed decision.

This certificate may be relied on by the BRLM, their affiliates and legal counsels in relation to the Offer.


We undertake to update you in writing of any changes in the above-mentioned position, until the date the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any communication from us till the Equity Shares commence trading on the Stock Exchanges, you may assume that there is no change in respect of the matters covered in this certificate.



All capitalized terms not defined herein bear the meaning ascribed to them in the Offer Documents.


Yours faithfully,

For, **Talati & Talati LLP**  
**Chartered Accountants**  
(FRN : 110758W/W100377)

  
**CA. Manish Baxi**  
(Partner)  
Membership No.: 045011  
UDIN: 25045011BMNSNL3163  
Place: Ahmedabad  
Date: July 18, 2025



For, **Suresh R. Shah & Associates**  
**Chartered Accountants**  
(FRN : 110691W)

  
**CA. Mrugen Shah**  
(Partner)  
Membership No.: 117412  
UDIN: 25117412BMJJMR9906  
Place: Ahmedabad  
Date: July 18, 2025



Encl: As above

CC:

**Legal Counsel to the Offer**

**M/s. Crawford Bayley & Co.**  
State Bank Buildings  
N.G. N. Vaidya Marg  
Fort, Mumbai 400 023  
Maharashtra, India

**Annexure A**

**Amounts Due to Creditors as of March 31, 2025.**

<b>Sr. No</b>	<b>Name of Creditors</b>	<b>Amount (in Rs. Million)</b>
1	A A Patel & Associates	0.01
2	Ashok Kumar Yadav	0.02
3	Bajrangdas Laldas Vaishnav	0.04
4	Dhaval Enterprise	0.25
5	E & R Consultant	0.01
6	Gurukrupa Enterprise	0.42
7	Jay Chehar Roadways	0.03
8	Maulik Bharatbhai Doshi	0.08
9	Max Suppliers	0.04
10	Neoseal Enginneering Private Limited	0.08
11	Shree Bhagwati Kirana Stores	0.09
12	Tapan Shah	0.01
13	Tuv India Private Ltd.	2.49
14	A R C International	1.12
15	A.V.M. Auto	0.03
16	Abhishek Pratap Singh	0.04
17	Achala Ram	0.05
18	Agarwal Petroleum	0.22
19	Anandit Internatioanl	0.04
20	Anurag Singh	0.04
21	Arpan Shah	0.03
22	Arvind Bhati	0.03
23	Atul Nandan	0.05
24	Bablu Kumar	0.05
25	Bala Ram	0.04
26	Bhopal Singh Rathod	0.15
27	Chandresh Cable Ltd	38.99
28	Charan Singh Gurjar	0.03
29	Ejaj Hussain	0.04
30	Fortune Spree	0.00
31	G P Mechanical & Engineering Private Limited	1.85
32	Ganpatchoudhary Tour And Travels	0.03
33	Hdfc Bank Creditcard No.4639180180074271	0.02
34	Hdfc Bank Creditcard No.5523854300244172	0.00
35	Hilti India Private Limited	0.01
36	Hitachi Hi-Rel Power Electronics Private Ltd	1.26



Sr. No	Name of Creditors	Amount (in Rs. Million)
37	Impact Enterprises	0.00
38	Ingersoll Rand (India) Limited	36.02
39	Jayesh Baghmar	0.04
40	Jc Valvulas India Private Limited	27.82
41	Krishna Enterprises	0.34
42	M/S Pavan Construction Company	0.02
43	Mahesh Kumar	0.05
44	Maxim Tubes Company Pvt.Ltd.	1.13
45	Naresh Kumar	0.04
46	Navneet Garhwal	0.04
47	New Mahadev Laboratory	0.02
48	Nutech Jetting Equipments India Private Limited	9.76
49	Pawan Construction Co.	3.09
50	Pratham Epc Projects Limited	1.47
51	Premier Road Carriers Limited	0.80
52	Raghvendra Pratap Singh	0.05
53	Ronak Enterprises	0.10
54	Rupa Khan	0.03
55	Sai World Travels International	0.01
56	Samda Sweet Home	0.03
57	Saurav Yadav	0.02
58	Shakuntala Service	0.10
59	Shivam Enterprises	0.24
60	Shree Laxmi Crane Service Pvt. Ltd.	0.58
61	Shree Varndha Enterprise	4.28
62	Shri Malinath Ji Construction Company	0.10
63	Shrinath Construction Company	1.12
64	Shyama Charan Nagayach	0.05
65	Siddhi Trading Co	0.11
66	Sidhi Vinayak Tour	0.02
67	Siemens Energy Industrial Turbomachinery India Private Limited	85.52
68	Specialty Rtp Inc.	65.05
69	Sunanda Infotech	0.10
70	Suyog Electricals Ltd	40.12
71	Tan Singh	0.05
72	Uttar Gujarat Vij Company Limited	0.01
73	Vikash Kumar Kumawat	0.03
74	Vishal Shipping Agencies Private Limited	0.27
75	Vishal Shipping Global Logistics LLP	0.09
76	Vivek Tripathi	0.04
77	Blue Dart Express Limited	0.00





Sr. No	Name of Creditors	Amount (in Rs. Million)
78	Shubh Laxmi Crane & Engineers	0.64
79	Corrosion Matters Technologies Private Limited	0.09
80	Kotak Securities Ltd.	0.00
81	Abhinandan Shrivastwa	0.01
82	Abhinav Dwivedi	0.00
83	Avinash Srivastava	1.17
84	Arjun Kumar Singh	0.01
85	B L Prajapati	0.00*
86	Bhavsar Shreyashkumar Hasmukhlal	0.00 *
87	Biraja Prasanna Das	0.00*
88	Jayesh Badgujar	0.01
89	Mavuri Surya Rao	0.00*
90	Mithun Kumar Tiwari	0.00*
91	Nagaraj R	0.00 *
92	Neeraj Kumar Singh	0.01
93	One Time Employee	0.00
94	Prakash Joseph	0.01
95	Prashant Kumar Mesharam	0.01
96	Pudipeddi Venkata Satish Kumar	0.00*
97	Rajiv Kumar Ray	0.02
98	Santhosh B Nair	0.01
99	Shiv Shankar Yadav	0.01
100	Suresh Pillai	0.00*
101	Vikash Tiwari	0.00*
102	Mukesh Vaghela	0.00*
103	Anggerik Laksana (I) Pvt Ltd	0.08
104	Blazenet Limited	0.02
105	Bunitech Metallurgical Services Pvt Ltd	0.01
106	Cartridge Care Services Pvt Ltd	0.00*
107	Comfit & Valves Pvt. Ltd.	0.01
108	Damroo Enterprise	0.03
109	Dns Erp Private Limited	0.05
110	Drasti Power Tools & Electricals	0.04
111	Finiprak Engineers LLP	0.01
112	Gujarat Sanitary & Colour House	0.01
113	Hdfc Bank Card No. - 4718 6501 0001 2571	0.00*
114	Hdfc Credit Card Dixit Bokadia 9453	0.10
115	H.V Trading Co.	0.06
116	Jay Trading Company	0.02
117	K.C.Amin	0.08
118	Kohinoor Paints & Hardware Mart	0.12



Sr. No	Name of Creditors	Amount (in Rs. Million)
119	Mechxcel Designs Llp	0.12
120	Multi Fastners Pvt. Ltd.	0.15
121	Novel Valves India Pvt Ltd	0.45
122	Shapotools	0.48
123	Shree Enterprise	0.03
124	Siddhi Trading Co.	0.01
125	Tci Express Ltd	0.02
126	Unique Radiography Service	0.17
127	Aastha Enterprises	0.14
128	Active Security And Allied Services Private Limited	0.08
129	Adishwar ADVERTISING	0.01
130	Aepcom Fasteners Private Limited	1.92
131	Anand Tubes Pvt Ltd	5.03
132	Anggerik Laksana India Pvt Ltd	0.54
133	Arihant Colour & Chemical	0.34
134	Arrow Trucking Pvt Ltd	0.02
135	Avis Enertech Pvt Ltd	1.16
136	Bhagwati Enterprises	0.04
137	Chemtrols Samil (India) Pvt Ltd.	0.05
138	Comfit And Valves Pvt. Ltd.	1.19
139	Dc Electrics	1.72
140	De's Technico Limited	2.78
141	Dinesh Iron Works	0.18
142	Dun & Brad Street Information Services India Private Limited	0.49
143	Dutt Engicon	1.98
144	Eastern Gateways	0.17
145	Ex-Protecta	0.54
146	Heat Plus Engineering	0.09
147	Hem Oxygen Company	0.03
148	Hotel Kailash International	0.09
149	I.S. Engineers	1.53
150	Igp Engineers Pvt. Ltd.	0.13
151	Instant Trade Agency	0.01
152	Jineshwar Steels	0.06
153	Kailash Enterprises	3.03
154	Kirloskar Ebara Pumps Limited	0.99
155	Kromet International Llp.	7.41
156	Lifequbes Project Services Private Limited	0.15
157	M/S Rainbow Enterprises	5.38
158	Mahadev Enterprise	0.54
159	Mahadev Power Tools	0.02



Sr. No	Name of Creditors	Amount (in Rs. Million)
160	Manhar Trading Corporation	6.22
161	Meet Engineering	2.71
162	Mokshi Industries Pvt Ltd	15.61
163	Muskan Saraf	0.01
164	Naval Construction Company	1.47
165	Neoseal Engineering Pvt. Ltd.	1.58
166	Novel Valves India Pvt Ltd.	11.76
167	Oswal Industries Limited	11.29
168	Payal Hospitalities	0.03
169	Pink Panther Security	0.76
170	Rajasthan Petro Engineers	0.03
171	Rotac Corporation	0.07
172	Rp Tech Solution	0.03
173	Rufouz Hitek Engineers Private Limited	0.05
174	Sagar Construction	2.49
175	Shah Bhogilal Jethalal & Bros.	0.28
176	Shornik Solutions	0.19
177	Shreeji Engineering And Infrastructure	0.22
178	Spintech Corporation	0.04
179	Tcc Projects And Infrastructure	0.45
180	Technofirm Solutions Llp	0.00*
181	Traj Enterprises Llp	0.65
182	Tramily Hospitality Solutions Private Limited	0.14
183	Tubeft Engineers	0.01
184	United Fire & Safety Services	0.15
185	Vi Energ Resources Private Limited	3.74
186	Vignen Group And Companies	4.32
187	Yadav And Company	0.00*
	<b>Total Rs.</b>	<b>432.64</b>

Note : \*0.00 means amounts below ₹4,999.00

**Amounts Due to Material Creditors as on March 31, 2025**

Sr. No	Name of Creditors	Amount (in Rs. Million)
	<b>Other than Micro, Small and Medium Enterprises</b>	
1	Siemens Energy Industrial Turbomachinery India Private Limited	85.52
2	Specialty Rtp Inc.	65.35
	<b>Total Rs.</b>	<b>150.87</b>





## Annexure B

### Amounts Due to Micro, Small and Medium Enterprises, as of March 31, 2025

Sr. No.	Name Of Creditors	Amount (in Rs. Million)
1	Aastha Enterprises	0.14
2	Active Security and Allied Services Private Limited	0.08
3	Adishwar Advertising	0.01
4	Aepcom Fasteners Private Limited	1.92
5	Anand Tubes Pvt Ltd	5.03
6	Anggerik Laksana India Pvt Ltd	0.54
7	Arihant Colour & Chemical	0.34
8	Arrow Trucking Pvt Ltd	0.02
9	Avis Enertech Pvt Ltd	1.16
10	Bhagwati Enterprises	0.04
11	Chemtrols Samil (India) Pvt Ltd.	0.05
12	Comfit And Valves Pvt. Ltd.	1.19
13	Dc Electrics	1.72
14	De's Technico Limited	2.78
15	Dinesh Iron Works	0.18
16	Dun & Brad Street Information Services India Private Limited	0.49
17	Dutt Engicon	1.98
18	Eastern Gateways	0.17
19	Ex-Protecta	0.54
20	Heat Plus Engineering	0.09
21	Hem Oxygen Company	0.03
22	Hotel Kailash International	0.09
23	I.S. Engineers	1.53
24	Igp Engineers Pvt. Ltd.	0.13
25	Instant Trade Agency	0.01
26	Jineshwar Steels	0.06
27	Kailash Enterprises	3.03
28	Kirloskar Ebara Pumps Limited	0.99
29	Kromet International Llp.	7.41
30	Lifequbes Project Services Private Limited	0.15
31	M/S Rainbow Enterprises	5.38
32	Mahadev Enterprise	0.54
33	Mahadev Power Tools	0.02
34	Manhar Trading Corporation	6.22
35	Meet Engineering	2.71
36	Mokshi Industries Pvt Ltd	15.61
37	Muskan Saraf	0.01
38	Naval Construction Company	1.47
39	Neoseal Engineering Pvt. Ltd.	1.58



Sr. No.	Name Of Creditors	Amount (in Rs. Million)
40	Novel Valves India Pvt Ltd.	11.76
41	Oswal Industries Limited	11.29
42	Payal Hospitalities	0.03
43	Pink Panther Security	0.76
44	Rajasthan Petro Engineers	0.03
45	Rotac Corporation	0.07
46	Rp Tech Solution	0.03
47	Rufouz Hitek Engineers Private Limited	0.05
48	Sagar Construction	2.49
49	Shah Bhogilal Jethalal & Bros.	0.28
50	Shornik Solutions	0.19
51	Shreeji Engineering And Infrastructure	0.22
52	Spintech Corporation	0.04
53	Tcc Projects And Infrastructure	0.45
54	Technofirm Solutions Llp	0.00*
55	Traj Enterprises Llp	0.65
56	Tramily Hospitality Solutions Private Limited	0.14
57	Tubefit Engineers	0.01
58	United Fire & Safety Services	0.15
59	Vi Energ Resources Private Limited	3.74
60	Vignen Group And Companies	4.32
61	Yadav And Company	0.00*
62	Anggerik Laksana (I) Pvt Ltd	0.08
63	Blazenet Limited	0.02
64	Bunitech Metallurgical Services Pvt Ltd	0.01
65	Cartridge Care Services Pvt Ltd	0.00*
66	Comfit & Valves Pvt. Ltd.	0.01
67	Damroo Enterprise	0.03
68	Dns Erp Private Limited	0.05
69	Drasti Power Tools & Electricals	0.04
70	Finiprak Engineers Llp	0.01
71	Gujarat Sanitary & Colour House	0.01
72	Hdfc Bank Card No. - 4718 6501 0001 2571	0.00*
73	Hdfc Credit Card Dixit Bokadia 9453	0.10
74	H.V Trading Co.	0.06
75	Jay Trading Company	0.02
76	K.C.Amin	0.08
77	Kohinoor Paints & Hardware Mart	0.12
78	Mechxcel Designs Llp	0.12
79	Multi Fastners Pvt. Ltd.	0.15
80	Novel Valves India Pvt Ltd	0.45
81	Shapotools	0.48
82	Shree Enterprise	0.03



Sr. No.	Name Of Creditors	Amount (in Rs. Million)
83	Siddhi Trading Co.	0.01
84	Tci Express Ltd	0.02
85	Unique Radiography Service	0.17
	<b>Total Rs.</b>	<b>104.19</b>

**Note :** \*0.00 means amounts below ₹4,999.00

**Amounts Due to Other Creditors (i.e. Other than MSME) as of March 31, 2025**

Sr. No.	Name Of Creditors	Amount (in Rs. Million)
1	A A Patel & Associates	0.01
2	Ashok Kumar Yadav	0.02
3	Bajrangdas Laldas Vaishnav	0.04
4	Dhaval Enterprise	0.25
5	E & R Consultant	0.01
6	Gurukrupa Enterprise	0.42
7	Jay Chehar Roadways	0.03
8	Maulik Bharatbhai Doshi	0.08
9	Max Suppliers	0.04
10	Neoseal Enginneering Private Limited	0.08
11	Shree Bhagwati Kirana Stores	0.09
12	Tapan Shah	0.01
13	Tuv India Private Ltd.	2.49
14	A R C International	1.12
15	A.V.M. Auto	0.03
16	Abhishek Pratap Singh	0.04
17	Achala Ram	0.05
18	Agarwal Petroleum	0.22
19	Anandit Internatioanl	0.04
20	Anurag Singh	0.04
21	Arpan Shah	0.03
22	Arvind Bhati	0.03
23	Atul Nandan	0.05
24	Bablu Kumar	0.05
25	Bala Ram	0.04
26	Bhopal Singh Rathod	0.15
27	Chandresh Cable Ltd	38.99
28	Charan Singh Gurjar	0.03
29	Ejaj Hussain	0.04
30	Fortune Spree	0.00*
31	G P Mechanical & Engineering Private Limited	1.85



Sr. No.	Name Of Creditors	Amount (in Rs. Million)
32	Ganpatchoudhary Tour And Travels	0.03
33	Hdfc Bank Creditcard No.4639180180074271	0.02
34	Hdfc Bank Creditcard No.5523854300244172	0.00*
35	Hilti India Private Limited	0.01
36	Hitachi Hi-Rel Power Electronics Private Ltd	1.26
37	Impact Enterprises	0.00
38	Ingersoll Rand (India) Limited	36.02
39	Jayesh Baghmar	0.04
40	Jc Valvulas India Private Limited	27.82
41	Krishna Enterprises	0.34
42	M/S Pavan Construction Company	0.02
43	Mahesh Kumar	0.05
44	Maxim Tubes Company Pvt.Ltd.	1.13
45	Naresh Kumar	0.04
46	Navneet Garhwal	0.04
47	New Mahadev Laboratory	0.02
48	Nutech Jetting Equipments India Private Limited	9.76
49	Pawan Construction Co.	3.09
50	Pratham Epc Projects Limited	1.47
51	Premier Road Carriers Limited	0.80
52	Raghvendra Pratap Singh	0.05
53	Ronak Enterprises	0.10
54	Rupa Khan	0.03
55	Sai World Travels International	0.01
56	Samda Sweet Home	0.03
57	Saurav Yadav	0.02
58	Shakuntala Service	0.10
59	Shivam Enterprises	0.24
60	Shree Laxmi Crane Service Pvt. Ltd.	0.58
61	Shree Varndha Enterprise	4.28
62	Shri Malinath Ji Construction Company	0.10
63	Shrinath Construction Company	1.12
64	Shyama Charan Nagayach	0.05
65	Siddhi Trading Co	0.11
66	Sidhi Vinayak Tour	0.02
67	Siemens Energy Industrial Turbomachinery India Private Limited	85.52
68	Specialty Rtp Inc.	65.05
69	Sunanda Infotech	0.10
70	Suyog Electricals Ltd	40.12
71	Tan Singh	0.05
72	Uttar Gujarat Vij Company Limited	0.01
73	Vikash Kumar Kumawat	0.03
74	Vishal Shipping Agencies Private Limited	0.27



Sr. No.	Name Of Creditors	Amount (in Rs. Million)
75	Vishal Shipping Global Logistics Llp	0.09
76	Vivek Tripathi	0.04
77	Blue Dart Express Limited	0.00*
78	Shubh Laxmi Crane & Engineers	0.64
79	Corrosion Matters Technologies Private Limited	0.09
80	Kotak Securities Ltd.	0.00*
81	Abhinandan Shrivastwa	0.01
82	Abhinav Dwivedi	0.00*
83	Avinash Srivastava	1.17
84	Arjun Kumar Singh	0.01
85	B L Prajapati	0.00*
86	Bhavsar Shreyashkumar Hasmukhlal	0.00*
87	Biraja Prasanna Das	0.00*
88	Jayesh Badgujar	0.01
89	Mavuri Surya Rao	0.00*
90	Mithun Kumar Tiwari	0.00*
91	Nagaraj R	0.00*
92	Neeraj Kumar Singh	0.01
93	One Time Employee	0.00*
94	Prakash Joseph	0.01
95	Prashant Kumar Mesharam	0.01
96	Pudipeddi Venkata Satish Kumar	0.00*
97	Rajiv Kumar Ray	0.02
98	Santhosh B Nair	0.01
99	Shiv Shankar Yadav	0.01
100	Suresh Pillai	0.00*
101	Vikash Tiwari	0.00*
102	Mukesh Vaghela	0.00*
	<b>Total Rs.</b>	<b>328.45</b>

Note : \*0.00 means amounts below ₹4,999.00





### Annexure C

#### Summary of amounts due to creditors as of March 31, 2025

Sr No.	Type of creditor	No. of creditors	Amount (in Rs. Million)
1	<b>Material Creditors</b>		
	Other than MSME Creditors	2	150.87
2	<b>Other than Material Creditors</b>		
	(i) MSME Creditors	85	104.19
	(ii) Other than MSME Creditors	100	177.58
	<b>Total Rs.</b>	<b>187</b>	<b>432.64</b>

#### Summary of Amounts Due to Micro, Small and Medium Enterprises as of on March 31, 2025

Sr No.	Type of creditor	No. of creditors	Amount (in Rs. Million)
1	Micro, Small and Medium Enterprises	85	104.19
	<b>Total Rs.</b>	<b>85</b>	<b>104.19</b>

#### Summary of Amounts Due to Other Creditors (Other than MSME Creditors) [as of on March 31, 2025]

Sr No.	Type of creditor	No. of creditors	Amount (in Rs. Million)
1	Other creditors (Other than MSME Creditors)	102	328.45
	<b>Total Rs.</b>	<b>102</b>	<b>328.45</b>

#### Summary of Amounts Due to Material Creditors [as of on March 31, 2025]

Sr No.	Type of creditor	No. of creditors	Amount (in Rs. Million)
1	Material creditors (Other than MSME Creditors)	2	150.87
	<b>Total Rs.</b>	<b>2</b>	<b>150.87</b>

#### Summary of outstanding dues owed to MSME creditors, material creditors and other creditors, as at March 31, 2025

Type of creditors	Number of creditors (1)	Amount involved (1) (in ₹ million)
Micro, small and medium enterprises	85	104.19
Material creditors	2	150.87
Other creditors	100	177.58
<b>Total</b>	<b>187</b>	<b>432.64</b>

