INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

To,
The Board of Directors,
Kheria Autocomp Limited

Dear Sir,

1. We have examined the attached Restated Financial Information of **Kheria Autocomp Limited**(the "Company") comprising the Restated Statement of Asset and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Statement of Profit & Loss and Restated Statement of Cash Flow for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024, the summary statement of significant accounting policies, and other explanatory information (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company for the purpose of inclusion in the Red Herring Prospectus/ Prospectus (Here-in Issue Documents) prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO").

   These Restated Summary Statements have been prepared in terms of the requirements of:

   a) Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended (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").

2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Red Herring Prospectus/ Prospectus to be filed with the Securities and Exchange Board of India, SME platform of NSE Limited ("**NSE Emerge**") where the equity shares of the Company are proposed to be listed and Registrar of Companies, Ahmedabad, in connection with the proposed IPO. The Restated Financial Information has been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Information. The Board of Directors of the Company is responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

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

   a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter Dated November 14th, 2024 in connection with the proposed IPO of equity shares of the Company;

   b) 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 Information and 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.

4. These Restated Financial Information have been compiled by the management from:

   a) Audited financial statements of the Company as at and for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 prepared in accordance with the Accounting Standards (referred to as "AS") as prescribed under Section 133 of the Act, as amended, and other accounting principles generally accepted in India, which have been approved in the meeting of the Board of Directors held on 05th August, 2026, 19th May, 2025 & 05th June, 2024 respectively.

5. We have audited the financial information of the Company for the financial years ended March 31, 2026, March 31, 2025 & March 31, 2024 prepared by the Company in accordance with the AS for the purpose of

complying with the requirement of getting its financial statements audited by an audit firm holding a valid peer review certificate issued by the "Peer Review Board" of the ICAI as required by ICDR Regulations in relation to proposed IPO. We have issued our report dated 05th August, 2026 on this financial information to the Board of Directors who have approved these in their meeting held on 05th August, 2026.

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

a) Auditors' Report issued by us dated August 05th, 2026, May 19th, 2025 and June 05th, 2024 on the financial statements of the Company as at and for the years ended March 31st, 2026, March 31st, 2025 and March 31st, 2024 as referred in Paragraph 4 above.

7. There were no qualifications in the Audit Reports issued by us as at and for the years ended on March 31, 2026, March 31, 2025 and March 31, 2024 and which would require adjustments in this Restated Financial Information of the Company.

8. Based on our examination and according to the information and explanations given to us, we report that the Restated Financial Information:

a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in respective financial years to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the financial year ended March 31, 2026.

b) Do not contain any qualifications requiring adjustments for modification as there is no modification in the underlying audit reports.

c) There are 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, the ICDR Regulations and the Guidance Note.

e) Adequate disclosure has been made in the financial statements as required to be made by the issuer as per schedule III of the Companies Act, 2013.

f) The accounting standards prescribed under the Companies act, 2013 have been followed.

g) The financial statements present a true and fair view of the company's accounts.

h) From Financial Years 2023-24 to 2025-26, i.e., the period covered in the restatement, the Company has not declared and paid any dividend.

i) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Information.

9. In accordance with the requirements of Part I of Chapter III of the Act, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

i. The "Restated Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company as at March 31, 2026, March 31, 2025 and March 31, 2024, are prepared by the Company and approved by the Board of Directors. These Statement of Assets and Liabilities, as restated have been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Financial Information as set out in Annexure IV to this Report.

ii. The "Restated Statement of Profit and Loss" as set out in Annexure II to this report, of the Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, are prepared by the Company and approved by the Board of Directors. These Statement of Profit and Loss, as restated have been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Financial Information as set out in Annexure IV to this Report.

iii. The "Restated Statement of Cash Flow" as set out in Annexure III to this report, of the Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, are prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Restated Financial Information as set out in Annexure IV to this Report.

iv. We have also examined the following financial information ("Other Financial Information") proposed to be included in the offer document prepared by the management and approved by the board of directors of the company and annexed to this report:

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ANNEXURE NO.	PARTICULARS
I	Financial Statement of Assets & Liabilities as Restated
II	Financial Statement of Profit & Loss as Restated
III	Financial Statement of Cash Flow as Restated
IV-1	Statement of significant accounting policies and other explanatory notes as restated
IV-2	Statement of Share Capital as Restated
IV-3	Statement of Reserves & Surplus as Restated
IV-4	Statement of Long-Term Borrowings as Restated
IV-5	Statement of Long-Term Provision as Restated
IV-6	Statement of Trade Payables as Restated
IV-7	Statement of Other Current Liabilities as Restated
IV-8	Statement of Property, Plant & Equipments as Restated
IV-9	Statement of Deferred Tax Liabilities (Net) and Deferred Tax Assets as Restated
IV-10	Statement of Other Non-Current Assets as Restated
IV-11	Statement of Inventories as Restated
IV-12	Statement of Trade Receivables as Restated
IV-13	Statement of Cash & Bank balances as Restated
IV-14	Statement of Statement of Short-term Loan & Advances as Restated
IV-15	Statement of Other Current Assets as Restated
IV-16	Statement of Revenue from Operations as Restated
IV-17	Statement of Other Income as Restated
IV-18	Statement of cost of materials consumed as restated
IV-19	Statement of Changes in Inventories of as Restated

V Goyal & Associates
Chartered Accountants
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Contact: 9830044016, 9331004945 | Email: vgoyalassociates@gmail.com

IV-20	Statement of Employee Benefit Expenses as Restated
IV-21	Statement of Finance Costs as Restated
IV-22	Statement of Depreciation & Amortization Expenses as Restated
IV-23	Statement of Other Expenses as Restated
IV-24	Statement of analytical ratios as restated
IV-25-43	Other Notes as Restated
V	Statement of Tax Shelter as Restated
VI	Statement of Restatement Adjustments as Restated
VII	Statement of Capitalization as Restated

10. We, V. Goyal & Associates have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by the Company Auditor's, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the Prospectus / Prospectus to be filed with Securities and Exchange Board of India, SME Platform of NSE Limited and Registrar of Companies, Gujarat 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.
14. In our opinion, the above financial information contained in these Restated Financial Statements read with the respective Significant Accounting Polices and Notes to Accounts as set out are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable. =

For V. Goyal & Associates
Chartered Accountants
FRN – 312136E

PANKAJ KUMAR GOYAL
Digitally signed by PANKAJ KUMAR GOYAL
Date: 2026.08.08 11:54:23 +05'30'

PANKAJ KUMAR GOYAL
PARTNER
M.No.: 059991
UDIN: **26059991MMIVAN6114**

Place: Kolkata
Date: 08.08.2026