

CERTIFICATE FOR FUND DEPLOYMENT

To,
The Board of Directors,
Anand Seamless Limited
Plot No. 129-A, Ankhol Patiya, Chhatral-Kadi
Road, Village Indrad, Kadi, Mehsana - 382715

To,
Aftertrade Broking Private Limited,
206, 2nd Floor, Time Square, Besides Pariseema
Building, C.G.Road, Navrangpura, Ahmedabad
380009 Gujarat.

(Aftertrade Broking Private Limited referred to as the "Lead Manager")

Dear Sir,

SUB: Proposed Initial Public Offering of Equity Shares of ₹ 10 Each (the "Equity Shares") of Anand Seamless Limited (formerly known as Anand Seamless Tubes Limited & Anand Seamless Tubes Private Limited) (the "Company" and such offering, the "Issue")

We, **Chirag R. Shah & Associates**, Chartered Accountant, Statutory Auditor of the Company have been requested to certify expenditure incurred by the Company on the proposed object of the Issue and sources thereof, which will form part of the Updated Draft Prospectus-2 ("UDP-2") / Prospectus ("Issue Document") of the Company to be filed with Registrar of Companies, Securities and Exchange Board of India, Stock Exchange, in relation to the Public Issue.

I have reviewed documents, statement, papers, accounts etc. of the Company in relation to the expenditure incurred by the Company on the proposed object of the issue and sources thereof.

In this regard, based on our examination of the Restated Financial Information of the Company, comprising of the Restated Audited Statement of Assets & Liabilities as at March 31, 2026; March 31, 2025 and March 31, 2024, the Restated Audited Statement of Profit and Loss; the Restated Audited Cash Flow Statement for the financial year ended 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"), prepared in accordance with the Companies Act, 2013, as amended (the "Companies Act") and Accounting Standards ("AS") prescribed under the Companies Act (Accounting Standards) Rules, 2021 and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and the reports issued thereon, books of accounts, board meetings and shareholders' meetings and upon necessary discussions with and representations by the management of the Company, we confirm that as of the date of the certificate, the Company has not deployed any amount towards the Proposed Project. The sources of funds for the expenses incurred, if any, in relation to the Proposed Project for the Company, as on the date, were the internal accruals of the Company and the loans availed from Banks by the Company.

We confirm that no information or development, brought to our attention, likely to have a bearing on the decision by an investor to subscribe to the Issue has been suppressed, withheld or omitted or included in a manner that can be construed as misleading in the documents prepared in relation to the Issue.



We have conducted our examination in accordance with the “Guidance Note on Reports in Company Prospectuses (Revised 2019)”, issued by the Institute of Chartered Accountants of India, in so far it relates to Expert issuing certificates on information included in Updated Draft Prospectus / Prospectus. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and 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 Institute of Chartered Accountants of India.

We confirm that the information in this certificate is true, fair and correct, and is in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable law, and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

This certificate is for information and for inclusion (in part or full) in Updated Draft Prospectus (“UDP”) / Prospectus (“Prospectus”) filed in relation to the Issue (collectively, the “Issue Documents”) or any other Issue-related material, and may be relied upon by the Company, the Lead Manager and the Legal Advisors appointed by the Company and the Lead Manager in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to Securities and Exchange Board of India (“SEBI”), the Registrar of Companies, Ahmedabad (“RoC”), the relevant stock exchanges, any other regulatory authority and/or for the records to be maintained by the Lead Manager and in accordance with applicable law. We hereby consent to this certificate being disclosed by the Lead Manager, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We confirm that we will immediately communicate any changes in writing in the above information to the Lead Manager until the date when the Equity Shares commence trading on the relevant stock exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication from us, the Lead Manager and the Legal Advisors, each to the Company and the Lead Manager, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Issue.

The certificate is for the specific purpose of inclusion in the Issue Documents of the Company and may not be suitable for any other purpose. The Company, the Lead Manager and the Legal Advisors shall not use this for any other purpose without our prior consent.



All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Yours faithfully,

For, CHIRAG R. SHAH & ASSOCIATES

Chartered Accountants

FRN: 118791W

VIRANG MEHTA

Partner

M. No. 161759

UDIN: 26161759CGZIFI3558



Place: Ahmedabad

Date: 05-09-2026

