

CERTIFICATE ON NON-PAYMENT OF STATUTORY DUES

March 24, 2025

To,

**The Board of Directors
Swastika Infra Limited
(Formerly known as Swastika Infra Private Limited)**
Plot no.14&15, Gajraj Apartment,
Motilal Atal Road, Opposite Hotel Neelam,
Jaipur – 302001,
Rajasthan, India.

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue,
Sonawala Rd, Goregaon, Mumbai,
Maharashtra 400064

PhillipCapital (India) Private Limited
1,18th Floor Urmi Estate,
95 Ganpatrao Kadam Marg, Lower Parel (W),
Mumbai 400013

(Srujan Alpha Capital Advisors LLP and PhillipCapital (India) Private Limited referred to as the “BRLM’S”)

Dear Sir(s),

Re.: Certificate on Non-payment of statutory dues

Sub: Proposed initial public offering of equity shares of ₹ 10/- each (the “Equity Shares”) of Swastika Infra Limited (the “Company” and such offering, the “Issue”)

1. We, A. Bafna & Co., Chartered Accountants, Firm Registration Number: 003660C (hereinafter referred as “Statutory Auditors”) of the company, have issued this certificate in terms of our Engagement letter dated November 29, 2024.

2. The accompanying Annexure – A “Statement of Non-Payment of Statutory Dues” containing the details of non-payment of statutory dues as at September 30, 2024 (hereinafter referred to as the ‘Statement’) has been prepared by the management of the company, which has been initialed by us for identification purposes only.

Management’s Responsibility for the Statement

3. The Management of the Company is responsible for the preparation of the accompanying Statement as per the requirements of the SEBI ICDR Regulations, based on books of account. The Management of the Company is also responsible for the preparation and maintenance of all the records supporting its contents. The responsibility includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error and establishing the procedures to be performed. The Statement has been prepared by the Management of the Company and stamped and initialed by us for identification purpose only.

Auditors’ Responsibility

4. Pursuant to the Engagement Letter dated November 29, 2024, it is our responsibility to provide reasonable assurance and conclude whether on our examination of books and records maintained by the Company and produced for our examination whether the Statement containing details of the Non-payment of statutory dues as at September 30, 2024 has been accurately extracted from the audited financial statement of the Company for the six months period ended September 30th, 2024/ other records of the company / data on Govt portal and is arithmetically correct.
5. The audited financial statement referred in paragraph 4 above for the six-month period ended September 30, 2024 and for year ended March 31, 2024, March 31, 2023 was audited by us on which we have issued an unmodified audit opinion vide our report dated March 24, 2025 & September 2, 2024, June 20, 2023 respectively.
6. Our engagement was undertaken in accordance with the Guidance note on Reports or Certificates for Special Purposes (Revised 2016) (“The Guidance Note”) issued by the ICAI. The Guidance Note requires that we comply with the independence and ethical requirements of the Code of Ethics issued by the ICAI.
7. 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.



8. Our scope of work did not include verification of compliance with other requirements of the SEBI ICDR Regulations, other circulars, notifications, etc. as issued by relevant regulatory authorities in India from time to time and any other laws and regulations applicable to the company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company, taken as a whole nor a review made in accordance with the generally accepted auditing standards in India and consequently, no assurance is expressed.
9. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the matters specified in paragraph 4 above, the procedures selected depend upon the auditor's judgement including the risks associated with the matters mentioned in Para 4 above, we have performed the following procedures with respect to the Statement:
- a) We have traced the amount of non-payment of statutory dues included in statement from the audited financial statement of the Company for the period ended September 30, 2024.
 - b) We have checked the amount of unpaid statutory dues from various portal of government.
 - c) We have checked the payment of Statutory dues with the concerned returns filed by the company.
 - d) We have reviewed the information and explanation, books of accounts, agreements, terms of engagement, statutory records maintained by the Company, minutes of the meetings of the Board of Directors of the Company, minutes of annual general meeting and extra-ordinary general meetings of the Company, relevant statutory registers and other relevant documents which are presented to us.

Opinion

10. Based on the procedures performed as specified in Paragraph 9 above, evidence obtained and the information and explanations provided to us, along with representations provided by the management of the Company, in our opinion:
- a) there are no outstanding litigation or default relating to matters likely to affect the operations and finances of the Company including disputed direct or indirect tax liabilities and prosecution under any enactment in respect of Schedule V to the Companies Act, 2013, as amended as at September 30, 2024, except as disclosed in Annexure A.

- b) There have been no instances of rescheduling or defaults or acceleration of payment in payment of loan from any bank or interest thereon by the Company except as disclosed in Annexure A.
 - c) there have been no instances of overdue to companies or financial institutions by the Company except as disclosed in Annexure A.
 - d) there have been no instances of defaults against companies or financial institutions by the Company, except as disclosed in Annexure A.
 - e) there have been no instances of contingent liabilities not provided for, except as disclosed in Annexure A.
 - f) No outstanding litigation or default relating to matters likely to affect the operations and finances of the Company including disputed tax liabilities and prosecution under any enactment in respect of Schedule V to the Companies Act, 2013, as amended, except as disclosed in Annexure A.
 - g) no defaults in payment of debentures and interest thereon, deposits and interest thereon, except as disclosed in Annexure A.
 - h) The company has not issued any debentures and it has not accepted any deposit hence the information is Nil
11. Capitalized terms used herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Offer Document for the Issue.

Restriction on use

12. This certificate has been issued at the request of the Company solely for use in connection with the Issue and the contents of this certificate, whether in full or in part or extracts hereof, can be disclosed in the Draft Red Herring Prospectus ("DRHP")/ Red herring Prospectus ("RHP")/ Prospectus (Collectively Known as Offer documents) and other documents or materials in relation to the Issue.
13. The information contained herein can be relied upon by the Company and BRLM'S, and such information or the certificate can be submitted to the Stock Exchanges, the Securities and Exchange Board of India, and any other regulatory or statutory authority in India in respect of the Issue, as may be required and for the records to be maintained by the BRLM'S in connection with the Issue.
14. We do not accept or assume any liability or any duty of care to any person, other than to whom this certificate is addressed, to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

15. Our obligations in respect of this report are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing said in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as statutory auditors of the Company.

**For A Bafna & Co
Chartered Accountants
FRN: - 003660C**



**CA Rajat Sharma
Partner**

M. No.: 428792

UDIN - 25428792BMHDP4385



Date - March 24, 2025

Place - Jaipur

SWASTIKA INFRA LIMITED

(Formerly Known as Swastika Infra Private Limited)

REGD. OFFICE: PLOT NO.14 & 15, FIRST FLOOR, "GAJRAJ APARTMENT MOTILAL ATAL ROAD,
OPPOSITE HOTEL NEELAM JAIPUR RAJASTHAN 302001 INDIA

CIN: U51909RJ2019PLC065892 E MAIL -ID: info@swastikainfra.com

Contact No.:+91-9116135709

Annexure A

Statement for Non-payment of Statutory Dues

We confirm that: -

- (1) There are no outstanding litigation or default relating to matters likely to affect the operations and finances of the Company including disputed direct or indirect tax liabilities and prosecution under any enactment in respect of Schedule V to the Companies Act, 2013, as amended as at September 30, 2024, except as disclosed in below table:

Statute	Financial year to which the matter pertains	Forum where dispute is pending	Date of Demand	Date of Acceptance of Appeal	Amount (Rs.in lakhs)
GST West Bengal	2023-24	Joint Commissioner (GST Appeals)	23/09/2024	27/02/2025	33.80
GST West Bengal	2022-23	Senior Joint Commissioner (GST Appeals)	23/09/2024	02/01/2025	16.33
GST Assam	2019-20	Deputy Commissioner	24/05/2024	-	06.73
TDS*	2007-08 & 2008-09	-	-	-	0.59

* TDS demand was standing in erstwhile partnership firm Swastika Electrical and Fertilizers which was converted into Swastika Infra Private Limited on 06th August 2019.

- (2) There have been no instances of rescheduling or defaults or acceleration of payment in payment of loan from any bank or interest thereon by the Company.
- (3) there have been no instances of overdue to companies or financial institutions by the Company.
- (4) there have been no instances of defaults against companies or financial institutions by the Company.
- (5) there have been no instances of contingent liabilities not provided for / not disclosed in accordance with the relevant accounting standards.
- (6) no outstanding litigation or default relating to matters likely to affect the operations and finances of the Company including disputed tax liabilities and prosecution under any enactment in respect of Schedule V to the Companies Act, 2013, as amended.



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- (7) no defaults in payment of debentures and interest thereon, deposits and interest thereon.
(8) The company has not issued any debentures and it has not accepted any deposit.

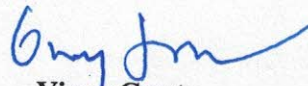
Initialled for Identification Purposes
For A Bafna & Co,
Chartered Accountants
Firm's Registration No.:003660C



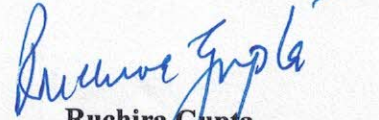
CA Rajat Sharma
Partner
M. No.: 428792
Place: Jaipur
Date: March 24 ,2025



Certified to be True & Correct
For and on behalf of the Board of Directors of
Swastika Infra Limited



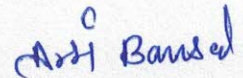
Vinay Gupta
Managing Director
(DIN No: 00172263)



Ruchira Gupta
Whole Time Director
(DIN No: 08455842)



Biren Parnami
Chief Financial Officer



Arti Bansal
Company Secretary
(Membership No:43282)