

**Report on INR Translated version of subsidiary audited financial statements**

To,  
**The Board of Directors,**  
**Parijat Industries India Limited**  
M-77, M-Block Market,  
1st and 2nd Floor,  
Greater Kailash - II, New Delhi  
Delhi, India, 110048

**Re: Proposed initial public offering of equity shares bearing face value ₹5 each (the "Equity Shares", and such offering, the "Offer") of Parijat Industries India Limited (the "Holding Company")**

Dear Sir/ Madam,

We have verified the INR translated version of the financial statements of Parijat Mali SA (the "Company") as at and for the years ended March 31, 2025, March 31, 2024 and March 31, 2023 comprising of translated versions of statement of financial position, statement of profit and loss and comprehensive income, statement of cash flow, statement of changes in equity and notes to Accounts (together the "Translated Financial Statements"). The Translated Financial Statements has been prepared by the Company in Indian Rupees in accordance with the principles laid down by Ind AS 21, "The Effect of Changes in Foreign Currency Rates". Preparation of such Translated Financial Statements is the sole responsibility of the management of the company.

Accordingly, we have performed the following procedures:

- 1) Obtained the audited financial statements of the Company as at and for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 along with audit report(s) furnished by another auditor dated August 06, 2025, August 12, 2024 and August 16, 2023, respectively. These audited financial statements were prepared in Ruble (reporting currency).
- 2) Obtained the Translated Financial Statements of the Company as at and for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, prepared by the management of the company.
- 3) Verified the accuracy of the translated version of financial statements with respect to translation from the reporting currency to Indian Rupees.

We did not audit or review the consolidated financial statements of the Company. These financial statements have been audited by other audit firms, whose reports have been furnished to us by the Holding Company. This report on Translated Financial Statements should not in any way be construed as a re-issuance or redating of any of the previous audit reports, nor should these be construed as a new opinion on any of the audited consolidated financial statements referred to herein.

**Restrictions on use**

These Translated Financial Statements are intended solely for use of the management for uploading on website of the Holding Company in connection with its Offer as required under Schedule VI Part A item no. (11)(I)(A)(ii)(b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and onward of submission to any regulatory authority in relation to the Offer.

This certificate is not intended for general circulation or publication and is not to be reproduced or used for any other purpose without our prior consent in writing, other than for the purpose stated above.

**For N B T and Co**  
**Chartered Accountants**  
**ICAI Firm Registration Number: 140489W**

**CA. Neha Nuwal**  
**Partner**  
**Membership No.: 157137**  
**Place: Mumbai**  
**Date: September 25, 2025**  
**UDIN:25157137BMKXZG4409**