

Ref No: SKB/079C/2025-26

TO,
The Board of Directors,
STANBIK AGRO LIMITED
D 1106, Titanium City Centre, Near Sachin
Tower,
100 Feet Road, S A C, Ahmedabad,
Ahmadabad City, Gujarat, India, 380015

GROW HOUSE WEALTH MANAGEMENT
PRIVATE LIMITED
A-606, Privilon, Ambli Bopal Road, B/h Iscon
Temple,
SG Highway, Ahmedabad Gujarat , 380054

**(GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED REFERRED TO AS THE "LEAD
MANAGER")**

Subject: Details on Outstanding Dues to Creditors

Reference: Proposed Initial Public Offering of Equity Shares Of ₹ 10 Each (The "Equity Shares") Of Stanbik Agro Limited (The "Company" And Such Offering, The "Issue")

Dear Sir,

We, **M/S. S K BHAVSAR & CO.** Chartered Accountants, have been requested to review and confirm the Details on Outstanding Dues to Creditors, which will form part of the Draft Prospectus/ Prospectus ("Offer Documents") of the Company to be filed with Registrar of Companies, Securities and Exchange Board of India, Stock Exchange, in relation to the Public Issue.

For the purpose of certifying below table we have reviewed the following documents in relation to the company;

1. Audited & Restated Financial Information of Company;
2. Materiality policy of Board of Company dated 18th January, 2025 for identification of Material Creditors;

➤ **Outstanding Creditors as at September 30, 2025**

Particulars	Number of Creditors	₹ in Lakhs
		Balance
Total Outstanding dues to Micro and Small & Medium Enterprises (MSME)*	0	0.00
Total Outstanding dues to Creditors other than Micro and Small & Medium Enterprises	7	207.12
Total	7	207.12

* The above information has been provided as available with the Company to the extent such parties could be identified on the basis of the information available with the Company regarding the status of supplier under the Micro, Small and Medium Enterprises Development Act, 2006 and as per restated financial statements.



📍 1047, Sun Gravitas, Nr. Shyamal Cross Road, Satellite, Ahmedabad-380 015.

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➤ **Details of Outstanding dues to material Creditors as at September 30, 2025**

Sr. No	Particulars	Amount in Lakhs
NIL		

This certificate may be relied upon by the legal counsel and Lead Manager appointed in relation to the Offer. We hereby consent to the extracts of this certificate being used in the Offer Document in connection with the Offer and for submission to the Securities Exchange Board of India, relevant stock exchanges and any other authority as may be required. We further consent to the aforementioned details being included for the records to be maintained by the Lead Manager in connection with the Offer and in accordance with applicable laws.

FOR, M/S. S K BHAVSAR & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 145880W

S. K. Bhavsar



CA SHIVAM BHAVSAR
PROPRIETOR
MEMBERSHIP NO.: 180566
UDIN: 25180566BMHUAW8831
Place: AHMEDABAD
Date: 29th NOVEMBER, 2025