



ARSANDCOMPANY

Chartered Accountants

F-101, Sumer Complex, Guatam Marg, Bagariya Bhawan, C Scheme, Jaipur-302001 Rajasthan

Phone:9414742407, 0141-4008496, E-Mail:ramdasbansal@yahoo.com

To,
The Board of Directors
Yaashvi Jewellers Limited
Plot No. 486, Nemi Sagar Colony,
Vaishali Nagar, Jaipur, Rajasthan, India – 302021

And

Smart Horizon Capital Advisors Private Limited
908, B Wing, The western edge II, Kanakia
Space, Behind metro mall, Magathane, Mumbai
Maharashtra, Borivali East, India-400066
(as the “Lead Manager” or the “LM”)

Sub: Proposed initial public offering of equity shares of face value of Rs. 10 each (“Equity Shares” and such initial public offer, an “IPO” or “Issue”) of Yaashvi Jewellers Limited (the “Issuer Company”).

The table below sets forth the details of Secured borrowings availed by the Company which is outstanding as on 08th May 2026 and which the company is intending to repay fully or partly from IPO Proceeds:

(₹ in Lakhs)

Sr. No.	Name of Lender	Date of Sanction	Nature of Borrowings	Rate of Interest %	Tenure	Amount Sanctioned	Amount Outstanding as on Date of this certificate	Prepayment Penalty	Purpose of Loan
1	AXIS Bank	February 19, 2025 [#]	Cash Credit	8.50%	12 Months	3,800.00	3,652.29	4% + gst for prepayment within 12 months, 3% + gst for prepayment during 12-24 months, 2% + gst for prepayment after	Working Capital
			Term Loan	8.50%	51 Months	142.00	128.22		Business
			Term Loan	8.50%	60 Months	58.00	52.39		Business





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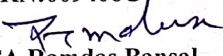
								24 months	
			Sub Total			4,000.00			
2	AU Small Finance Bank	March 15,2025*	Cash Credit	9.50%	12 Months	1,500.00*	1,136.69	Nil	Working Capital
	Grand Total					5,500.00	4,969.59		

*Axis Bank limit originally sanctioned Cash Credit facilities of Rs. 1200.00 lacs on February 19,2025 which enhanced by bank upto Rs. 4000.00 Lacs vide sanction letter dated January 29,2026.

*AU Small Finance Bank originally sanctioned Cash Credit facilities of Rs. 991.00 lacs on March 15,2025 which enhanced by bank upto Rs. 1500.00 Lacs vide sanction letter dated September 27,2025

In accordance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations, we M/s. ARS & Company, Statutory Auditors of the Company hereby certify that the Company has utilized borrowings towards the purposes for which such borrowings were availed by the Company.

The above certificate is issued based on the documents and other documents and other information provided to us and to the best of our knowledge for the purpose of this certificate. Further, this certificate is issued based on the specific request of Yaashvi Jewellers Limited to be submitted to Smart Horizon Capital Advisors Private Limited with regard to proposed Public Issue of Yaashvi Jewellers Limited.

For ARS and Company
Chartered Accountants
FRN:009406C

CA Ramdas Bansal
Membership No. 406107



Place : Jaipur
Date: 08/05/2026
UDIN: 26406107AKXBQO8788

