SECURITY COVER CERTIFICATE

To,
Catalyst Trusteeship Limited
Debenture Trustee
Unit No-901, 9th Floor,
Tower-B, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel (W),
Mumbai-400013

Dear Sir / Madam,

Sub.: Security Cover Certificate for the quarter ended June 30, 2026, of Vardhman Polytex Limited ("the Company" or "Listed Entity")

Ref: 1. SEBI Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025

We, P K M K & Co, Chartered Accountants are appointed by the Catalyst Trusteeship Limited ("Debenture Trustee"/ "Catalyst") to issue a certificate of Security Cover for Vardhman Polytex Limited ("Issuer") in accordance with SEBI guidelines.

Management Responsibility
Providing all supporting documents is the responsibility of the management of the issuer entity to the Debenture Trustee. This responsibility includes design, implementation, and maintenance of internal control relevant to the statements and documents and making estimates that are reasonable.

The issuer entity's management is also responsible for ensuring that the entity complies with the requirements of the Regulations and the Debenture Trust Deeds ('DTDs') for all listed debt securities outstanding and for providing all relevant information to the Entity's Debenture Trustee. Further, the entity's management is responsible for compliance of covenants listed under 'Covenants' section of respective DTDs.

Auditors Responsibility
Our responsibility is to conduct independent verification of the security cover workings, related documents and provide certification in the format prescribed highlighting any exceptions based on our review and agreed upon procedures to determine whether anything has come to our attention that causes us to believe that, in all material aspects, that the entity has not maintained the required asset cover.

We conducted our verification in accordance with the Guidance note on reports or certificates for special purposes issued by the Institute of Chartered Accountants of India (ICAI). The guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable Standard on Quality control (SQC) 1, quality control for firms that perform Audits and Reviews of Historical Financial information and Related Services engagements. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the applicable criteria. The procedures selected depend on the auditor's judgement. Our obligations in respect of this certificate 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 entity or otherwise.

A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:

(a) Read the Debenture Trust Deed and the Information Memorandum and noted the asset cover percentage required to be maintained by the Company in respect of each NCDs.
(b) Obtained the ISIN-wise listed secured debt securities.
(c) Read the statutory auditor's security cover certificate for the quarter ended June 30, 2026.
(d) Relied solely on the statutory auditor's security cover certificate for verifying the book value stated in Annexure.
(e) The market values of the various securities are verified from the valuation report provided by registered valuers. Based on the valuations, we have certified the security cover ratio. We have not conducted independent verification of the valuation assumptions, methodology, or property details, and our certification is subject to the assumptions and limitations stated in the valuation reports.

Conclusion

Based on review of books of accounts and other relevant records/documents, we **P K M K & Co, Chartered Accountants**, appointed by the Catalyst Trusteeship Limited ("Catalyst") for the purpose of issuing of this certificate, hereby confirm that: -

- The Issuer Company has issued the following listed debt securities as on June 30, 2026.

(In Lacs)

S. No.	ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
1	INE835A07018	Private Placement	Secured	7500.00

- Nothing has come to our attention that causes us to believe that the company has not maintained security cover as per the terms of the information memorandum and debenture trust deed (attached as an Annexure)

Restriction on Use

This certificate has been issued to debenture trustee in connection Independent Due Diligence requirements pursuant to the SEBI circular no. SEBI Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025. This certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent, for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For **P K M K & Co**
Chartered Accountants
ICAI Firm Registration No. 040556N

Mosin Khan Digitally signed by Mosin Khan
Date: 2026.08.21 16:09:55 +05'30'

CA Mosin Khan
(Partner)
M. No.: 543973
UDIN: 26543973ERNFRS1675
Place: New Delhi
Date: August 21, 2026