

**PARESH  
RAKESH**  
  
**ASSOCIATES LLP**  
Chartered Accountants

Dated: October 14, 2026

To,

|                                                                                                                                                                      |                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>The Board of Directors</b><br><b>M. K. Sons Fine Jewels Limited</b><br>1 & 2, A N Chambers,<br>Turner Road,<br>Bandra West, Mumbai,<br>Maharashtra, India, 400050 | <b>Aryaman Financial Services Limited</b><br>60, Khatau Building,<br>Gr. Floor, Alkesh Dinesh Modi Marg,<br>Fort, Mumbai - 400 001,<br>Maharashtra, India |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|

*(Aryaman Financial Services Limited is referred to as the "Book Running Lead Manager" or the "BRLM")*

Dear Sir/ Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10/- each (the "Equity Shares") of M. K. Sons Fine Jewels Limited (formerly known as M. K. Sons Fine Jewels Private Limited) ("the Company")**

We, Paresh Rakesh & Associates LLP, Chartered Accountants, (FRN: 119728W/W100743), are the statutory auditors of the Company, appointed in accordance with section 139 of the Companies Act, 2013, as amended. We have been informed that the Company proposes to file the Updated Draft Red Herring Prospectus (the "UDRHP") with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges") in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and subsequently proposes to file (i) the Red Herring Prospectus (the "RHP") with SEBI, the Stock Exchanges and the Registrar of Companies, Mumbai ("Registrar of Companies" and such Red Herring Prospectus; and (ii) the Prospectus with SEBI, the Stock Exchanges and the Registrar of Companies (the "Prospectus"); and any other documents or materials to be issued in relation to the Offer (collectively with the RHP and Prospectus, the "Offer Documents").

We have examined the books of accounts of the Company with respect to historical financial information, financial agreements and bank statements, to the extent applicable and conducted discussions with officials of the Company that are responsible for matters of which we are opining in this certificate. On the basis of aforesaid we hereby certify that one of the objects of the Offer is to prepay or re-pay a portion of certain outstanding borrowings availed by the Company.

We have received a request from the Company to provide a certificate in respect of the terms and details of outstanding financing facilities as on October 07, 2026 of the Company which are proposed to be paid from the proceeds of the Offer.



103, Namrata CHS, Bldg no. 15, Shashtri Nagar, Link Road, Goregaon (West), Mumbai- 400 104  
Ph.no: +91-22-40120331 / +91-9867564075 Email: mail@pareshrakesh.in

The details of the outstanding loans of the Company proposed for repayment or prepayment, in full or in part from the proceeds of the Offer are set forth below. The loan facilities are listed below:

(in ₹ million)

| Sr. No.      | Name of the lender  | Nature of the borrowing | Sanctioned amount (in ₹ million) | Amount outstanding as on October 07, 2026 | Rate of interest (%) p.a. | Repayment Schedule /Tenure                | Pre-payment penalty          | Purpose for which the loan was sanctioned |
|--------------|---------------------|-------------------------|----------------------------------|-------------------------------------------|---------------------------|-------------------------------------------|------------------------------|-------------------------------------------|
| 1.           | Kotak Mahindra Bank | Term Loan               | 100.00                           | 82.15                                     | Repo rate + 2.65          | 120 months                                | 2% of the outstanding amount | Working Capital                           |
| 2.           | Kotak Mahindra Bank | Term Loan               | 67.50                            | 58.78                                     | Repo rate + 2.55%         | 144 months                                | 2% of the outstanding amount | Working Capital                           |
| 3.           | Kotak Mahindra Bank | Term Loan               | 44.50                            | 38.82                                     | Repo rate + 2.55%         | 144 months                                | 2% of the outstanding amount | Working Capital                           |
| 4.           | Kotak Mahindra Bank | Term Loan               | 100.00                           | 96.82                                     | Repo rate + 2.90%         | 120 months                                | 2% of the outstanding amount | Working Capital                           |
| 5.           | Kotak Mahindra Bank | Over draft              | 84.00                            | 24.40                                     | Repo rate + 2.55%         | Max. 144 months, subject to annual review | 2% of the outstanding amount | Working Capital                           |
| 6.           | Kotak Mahindra Bank | Over draft              | 131.00                           | 79.00                                     | Repo rate + 2.90%         | 120 months                                | 2% of the outstanding amount | Working Capital                           |
| 7.           | Abans Finance       | Cash Credit             | 150.00                           | 110.65                                    | 12.00%                    | 12 months                                 | Nil                          | Working Capital                           |
| <b>Total</b> |                     |                         | <b>677.00</b>                    | <b>490.62</b>                             |                           |                                           |                              |                                           |

We confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We have conducted our examination in accordance with the applicable guidance note issued by the Institute of Chartered Accountants of India (the "ICAI") which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI and accordingly, we confirm that we have complied with such Code of Ethics issued by the ICAI.

This certificate may be relied upon by the Book Running Lead Manager and the legal counsel appointed in relation to the Offer. We hereby consent to extracts of, or reference to, this certificate being used in the Offer Documents. We also consent to the submission of this certificate as may be necessary, SEBI, Stock Exchanges, Registrar of Companies and to any regulatory authority and/or for the records to be maintained by the Book Running Lead Manager in connection with the Offer and in accordance with applicable law. This certificate may be produced in any actual/potential proceeding or actual or potential dispute relating to or connected with the Offer Documents or otherwise in connection with the Offer.

We confirm that we will immediately communicate any changes (informed to us by the management) in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares allotted in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us,



Book Running Lead Manager and the legal advisors to the Offer, can assume that there is no change to the above information.

All capitalised terms used herein and not specifically derived shall have the same meaning as ascribed to them in the Offer Documents.

Yours sincerely,

|                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>For Paresh Rakesh &amp; Associates LLP,<br/>Chartered Accountants<br/>ICAI Firm Registration Number: 119728W/W100743</b><br><br><b>Rakesh Chaturvedi</b><br>Partner<br>Membership No: 102075<br>Place: Mumbai<br>UDIN:26102075ZWPJOF4545 | <b>CC:</b><br><br><b>Legal Counsel to the Offer</b><br><br><b>Messrs. Kanga and Company,<br/>Advocates and Solicitors</b><br>Ready money Mansion,<br>43, Veer Nariman Road,<br>Fort, Mumbai - 400 001. |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

