

To,

The Board of Directors

**Leo Dryfruits & Spices Trading Limited****(Formerly Leo Dryfruits & Spices Trading Private Limited)**

Plot No.A-812, Thane-Belapur Road,

Khairane MIDC, TTC Industrial Area,

Navi Mumbai, Thane-400705

And

**Shreni Shares Limited****(Formerly Known as Shreni Shares Private Limited)**

No. 217, Hive 67 Icon, Poisar Gymkhana Road,

Lokmanya Tilak Nagar Poisar, Near Raghuleela Mall,

Kandivali West, Mumbai – 400067, Maharashtra, India (as the “**Book Running Lead Manager**” or the “**BRLM**”)**Sub: Proposed Initial Public Offer (IPO) of Leo Dryfruits & Spices Trading Limited (the “Company” on SME Platform of BSE Limited (the “Stock Exchange”).**

We, M/s. **Ratan Chandak & Co. LLP**, Chartered Accountant, have been requested to review and confirm the Details on Outstanding Dues to Creditors, which will form part of the Draft Red Herring Prospectus / Red Herring Prospectus/Prospectus (“Offer Document”) 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 Financial Information of Company;
2. Materiality policy of Board of company dated April 22, 2024 for identification of Material Creditors;

➤ **Outstanding Creditors as March 31, 2024**

₹ in lakhs

Particulars	Number of Creditors	Balance
Total Outstanding dues to Micro and Small & Medium Enterprises	74	421.54
Total Outstanding dues to Creditors other than Micro and Small & Medium Enterprises	78	174.36

➤ **Details of Outstanding Overdues to material Creditors as at March 31, 2024**

Sr. No	Particulars	Amount in Lakhs	Category(MSME/Non-MSME)
1.	GT INDIA PVT LTD	67.58	Non-MSME
2.	Sikotar Enterprise	66.05	MSME
3.	SANMARGG AGROFRESH PRIVATE LIMITED	60.52	MSME
	<b>Total</b>	<b>194.15s</b>	

This certificate may be relied upon by the legal counsels and Lead Managers 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

® Mum. Br.: 201, Bldg No.9, Atharva CHS, Mbada Complex, Ovari Pada, Dahisar, Mumbai 400 068

HO: Nagpur | Br.: Navi Mumbai | Mumbai | Pune | Nashik | Ahmednagar | Aurangabad | Jalgaon | Chhattisgarh

® 022 2781 22 46/48 | ® +91 9870128754 | ® [info@vpalkar.com](mailto:info@vpalkar.com)

required. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable laws.

**For M/s. Ratan Chandak & Co LLP,  
Chartered Accountants**

FRN: 108696W / W101028



*Sate*

**CA Jagadish Sate**

**(Partner)**

**Membership No.: 182935**

**UDIN: 24182935BKBJEP6732**

**Place: Navi Mumbai**

**Date: August 31, 2024.**