

Certificate on Consent to include Fund deployment certificate in the Red Herring Prospectus / Prospectus ("Offer Documents").

To,
The Board of Directors,
Apollo Techno Industries Limited
Survey No. 60, Ahmedabad - Mehsana Highway,
Mandali Dist., Mahesana, Gujarat, India, 384455

To,
Beeline Capital Advisors Private Limited
B/1311-1314, Shilp Corporate Park, Near Rajpath Club,
Rajpath Rangoli Road,
Sarkhej - Gandhinagar Hwy, Ahmedabad, Gujarat 380054

(Beeline Capital Advisors Private Limited referred to as "Book Running Lead Manager")

Dear Sir(s)/ Madam(s),

Ref: Proposed Initial Public Offering of Equity Shares of Face Value ₹ 10 Each (The "Equity Shares") of Apollo Techno Industries Limited (The "Company")

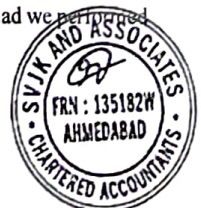
- 1 The accompanying statement of funds flow disclosing the sources of funds and deployment of these funds for the period upto 15th December, 2025 as per the requirement of the ICDR Regulations (the "Statement") is prepared by the Management of the Company, which we have initialed for identification purposes only.

Management's Responsibility for the Statement

- 2 The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- 3 The Management is also responsible for ensuring:
 - a. utilization of funds for the purpose these have been raised; and
 - b. compliance with the requirements of the ICDR Regulations.

Auditor's Responsibility

- 4 Pursuant to the requirements of Clause (9)(F)(1) of Part A of Schedule VI of the ICDR Regulations, it is our responsibility to obtain limited assurance and conclude as to whether the details provided in the Statement is in agreement with the audited books of accounts and other records for the restated consolidated financial statements for the financial period ended June 30, 2025 and liability incurred post-date of latest audited restated consolidated financial statement.
- 5 We have conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 6 We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- 7 A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed



a reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the Statement:

- a. Obtained list of sources of funds for the project from the management and traced the amounts to the books of accounts for the period ended on 15th December, 2025;
 - b. Obtained details of deployment of funds for the project and traced the amount of deployment of funds mentioned in the Statement to the books of accounts for the period ended on 15th December, 2025;
 - c. Conducted relevant management inquiries and obtained necessary representation.
- 8 We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Conclusion

- 9 Based on our examination as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the details provided in the Statement are not in agreement with the audited books of accounts and other records for the financial years ended March 31, 2025, 2024 and 2023 and period up to June 30, 2025.

Restriction on Use

- 10 This report is addressed to and provided to the Board of Directors of the Company for the purpose of further submission to the Securities and Exchange Board of India. Further, we consent to the extracts of this certificate being used in the Red Herring Prospectus/ Prospectus of the company in connection with the issue and/or in any other documents in connection with the issue, and/ or for the records to be maintained by the Book Running Lead Manager in connection with the issue and 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 in writing.

For M/s. SVJK and Associates
Chartered Accountants
FRN: 135182W

Reeturaj

CA Reeturaj Verma
Partner
Membership no. 193591



UDIN: 25193591BMJGSU1799
Date: December 16, 2025
Place: Ahmedabad

STATEMENT OF FUNDS-FLOW

Amount (Rs in lakhs)

Sr. No.	Particulars of proposed object	Fund Deployed up to 15 th December, 2025	Source of Fund Deployed up to 15 th December, 2025
1.	Issue Expense	32,48,100.00	Internal Accruals/Borrowings
	Total	▼ 32,48,100.00	

Annexure A:

Sr No	Particular			Amounts
1.	Merchant Banking Fees STAGE -1	SUP0 1739	BEELINE CAPITAL ADVISORS PRIVATE LIMITED	5,00,000.00
2.	Professional Fees - HO Pre IPO Secretarial Due Dil	SUP0 1756	SCS AND CO LLP	50,000.00
3.	PROFESIONAL FEES AT THE STAGE APPOINTMENT	SUP0 1807	M.V. KINI AND COMPANY	50,000.00
4.	SECTORIAL RISK OUTLOOK	SUP0 1829	DUN & BRADSTREET INFORMATION SERVICES INDIA PVT LTD	1,65,000.00
5.	Mandate Signing Amount Fees	SUP0 1820	SVJK AND ASSOCIATES	1,00,000.00
6.	IPO Roc Work Mandate Signing	SUP0 1756	SCS AND CO LLP	62,500.00
7.	On Conversion of Company and Pre IPO Capital Restructuring	SUP0 1756	SCS AND CO LLP	62,500.00
8.	50% advance for financial due diligence for	SUP0 1737	NM ADVISORS FINANCIAL SERVICES PRIVATE LIMITED	62,500.00
9.	Merchant Banking Fees STAGE -2		BEELINE CAPITAL ADVISORS PRIVATE LIMITED	5,00,000.00
10.	Merchant Banking Fees STAGE -3		BEELINE CAPITAL ADVISORS PRIVATE LIMITED	5,00,000.00
11.	Professional Fees - HO DRHP		SCS AND CO LLP	1,50,000.00
12.	Advertisement Expense		Garima Communication	45,600
13.	Audited RFS		SVJK AND ASSOCIATES	1,50,000.00
14.	BSE Registration Fees	SUP0 1930	BSE Limited	5,00,000.00
15.	Monitoring Agency Fees	SUP0 2077	CARE RATINGS LIMITED	3,50,000.00
	Total			32,48,100.00

