

CONFIRMATION OF CERTIFICATE ON PEER REVIEW

To,
The Board of Directors,
VINOD TEXWORLD LIMITED
185/2, Saijpur, Gopalpur,
Opp. Shanti Process, Piplaj Pirana Road,
Ahmedabad, Gujarat, India, 382405

Novus Capital Advisors Pvt. Ltd.
(Formerly known as Fast Track Finsec Private Limited)
Office No. V-116, 1st Floor New Delhi House,
27, Barakhamba Road,
New Delhi – 110001

(Novus Capital Advisors Pvt. Ltd. is referred to as the “Lead Manager” or the “LM”)

Re: Proposed initial public offering of 45,56,400 equity shares of face value of Rs. 10 each (the “Equity Shares” and such offering, the “Offer”) of Vinod Texworld Limited (the “Company”)

Dear Sir/ Madam,

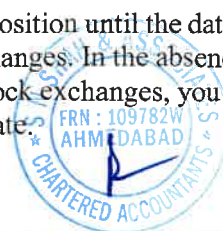
This is to confirm that pursuant to a peer review process conducted by the Institute of Chartered Accountants of India (“ICAI”), we, **S N Shah & Associates**, Chartered Accountants, Firm Registration Number 109782W, have been granted and hold a valid certificate by the peer review board of the ICAI. The certificate is valid until 31st October, 2027 and has not been revoked as on the date of this certificate.

Annexed herewith, as **Annexure I**, is a copy of our peer review certificate dated 01st November, 2024.

This certificate is issued for the sole purpose of the Offer, and can be used, in full or part, for inclusion in the draft prospectus and prospectus as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the Offer (with the prospectus, the “Offer Document”), and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the LM and for the purpose of any due-diligence defense the LM may wish to advance in any claim or proceeding in connection with the Offer.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We undertake to update you in writing of any changes in the abovementioned position until the date the Equity Shares issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.



We, S N Shah & Associates, hereby grant our consent to use our name and logo in the Prospectus as the Peer Review Auditor and Expert, as applicable, being filed with the Securities and Exchange Board of India (SEBI) and other relevant regulatory authorities in connection with its proposed public offering. We further confirm that our name may be disclosed and used in the Prospectus in such capacity, including as an "Expert" as defined under Section 2(38) of the Companies Act, 2013. Our logo is attached herewith as **Annexure-2**.

This consent is provided solely for the purpose of inclusion in the Prospectus and related marketing materials and does not constitute an endorsement of the offering or any other commercial relationship beyond what is already disclosed in the Prospectus.

We confirm that we are the rightful owner of the logo and authorize its use as described above.

Capitalized terms used herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

**M/s. S N Shah & Associates,
Chartered Accountants
Firm Registration Number: 109782W**



**CA Priyam Shah
(Partner)
Place: Ahmedabad
Membership Number: 144892
UDIN:26144892BUDPAL2952
Date: 25th August, 2026**

ANNEXURE – 1

Certificate of Peer Review



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 018603

This is to certify that the Peer Review of

M/s S N Shah & Associates

Sapan House, 10-B, Gov. Servant Hsg. Co-Op Soc.,

Opp. Municipal Market, C G Road, Navrangpura,

Ahmedabad-380009

FRN.: 109782W

has been carried out for the period

2021-2024

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

This Certificate is effective from: 01-11-2024

The Certificate shall remain valid till: 31-10-2027

Issued at New Delhi on 07-11-2024

**Chairman
Peer Review Board**

**Vice-Chairman
Peer Review Board**

CA. Mohit Baijal

**Secretary
Peer Review Board**

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '*Peer Review Guidelines 2022*'.



Annexure-2

S N Shah & Associates
Chartered Accountants

