



Certificate of Working Capital Requirements

To

Gretex Corporate Services Ltd

A-401, Floor 4th, Plot FP-616, (PT),

Naman Midtown, Senapati Bapat Marg,

Near Indiabulls, Dadar (w), Delisle Road,

Mumbai 400013, Maharashtra, India

(The Book Running Lead Manager)

Sub: Proposed initial public offering ("IPO") of equity shares of face value of Rs. 10 each ("Equity Shares") by Oremet Alloys And Castings Limited ("Company")

Dear Sir(s),

We have verified the working capital requirements as on March 31, 2026, March 31, 2025 and March 31, 2024 from the Restated Financial Information.

Working capital requirement of the company for abovementioned period is as follows:

(Rs. in Lakhs)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
	Restated	Restated	Restated
Current Assets			
Inventories	81.17	105.02	1,308.75
Trade Receivables	3,727.59	4,000.46	2,039.65
Short Term Loans & Advances	1,713.16	802.30	687.35
Other Current Assets	3.99	2.25	0.46
Total (I)	5,525.91	4,910.03	4,036.21
Current Liabilities			
Trade Payables	494.01	305.51	1,076.23
Other Current Liabilities	1,317.93	1,326.87	1,565.66
Short Term Provisions	340.19	565.04	348.94
Total (II)	2,152.13	2,197.42	2,990.83
Net Working Capital (I) – (II)	3,373.78	2,712.61	1,045.38
Funding Pattern			
Short Term Borrowings	488.69	456.84	1,045.38
Internal Accruals	2,885.09	2,255.77	-

This certificate may be relied upon by the legal counsels and Book Running Lead Manager appointed in relation to the Issue. We hereby consent to the extracts of this certificate being used in the DRHP/RHP/Prospectus in connection with the Issue and for submission to Securities Exchange Board of India, relevant stock exchanges and any other authority as may be required. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Manager in connection with the Issue and in accordance with applicable laws.



Jay Gupta & Associates

CHARTERED ACCOUNTANTS

We undertake to inform you promptly, in writing of any changes, intimated to us by the management of the Company, to the above information until the Equity Shares commence trading on the relevant stock exchanges, pursuant to the Issue. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the stock exchanges, pursuant to the Issue.

For M/s. Jay Gupta & Associates
Chartered Accountants
FRN: 329001E

JAY
SHANKE
R GUPTA

Digitally signed by JAY
SHANKER GUPTA
Date: 2026.09.26
18:10:16 +05'30'

Jay Shankar Gupta
Partner
Membership No.: 059535
UDIN: 26059535PDQAI8549

Date: September 26, 2026
Place: Kolkata