BILIMORIA MEHTA & CO.
CHARTERED ACCOUNTANTS

CERTIFICATE ON UNAUDITED FINANCIAL STATEMENTS BEING CONSIDERED FOR VALUATION

Date: September 14, 2026

To,
The Board of Directors
Marinetrans India Limited
801/802, 8th Floor, Vindhya Commercial Complex
Plot No. 1, Sector 11, CBD Belapur, Thane,
Navi Mumbai, Maharashtra, India, 400614

Sub: Certificate confirming that there is no material change in the financial position of the Company between the date of the last unaudited financial statements considered for the valuation report and the date of this certificate

1. This certificate is issued at the request of the management of Marinetrans India Limited ("the Company") in connection with the valuation report for the purpose of determination of the price of equity shares proposed to be allotted by the Company on a preferential basis.

2. Based on our review of the books of account, records and other relevant documents of the Company made available to us, and the representations made by the management, we hereby confirm that:

(a) there has been no material change in the accounting policies followed by the Company between the date of the Unaudited Financials and the date of this certificate;

(b) to the best of our knowledge and belief, and based on the information and explanations provided by the management, there has been no material adverse change in the assets, liabilities, financial position or state of affairs of the Company between the date of the Unaudited Financials and the date of this certificate that would require a revision of the valuation carried out on the basis of the Unaudited Financials; and

(c) the price/value determined in the valuation report dated, based on the Unaudited Financials, is not expected to undergo any material change on account of the subsequent audit of the financial statements for the said period.

For Bilimoria Mehta & Co
Chartered Accountants
FRN: 101490W



Aakash Mehta
Partner
Membership no. 165824
UDIN: 26165824GEVKRW1360
Place of Signature: Mumbai
Date: September 14, 2026