



CERTIFICATE ON OUTSTANDING DUES TO CREDITORS

To,

The Board of Directors

Denta Water and Infra Solutions Limited

#40, 3rd Floor, Sri Lakshminarayana Mansion,
South End Road, Basavanagudi,
Bangalore, South Bangalore,
Karnataka 560 004, India

SMC Capitals Limited

A-401/402,
Lotus Corporate Park
Off Western Express Highway,
Jai Coach Junction,
Goregaon (East),
Mumbai - 400063
Maharashtra, India

Dear Sirs,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) by Denta Water and Infra Solutions Limited (the “Company”, and such issuance, the “Issue”).

We, Maheshwari & Co., Chartered Accountants, are the statutory auditor of the Company. We have performed the procedures stated below with respect to amount outstanding to creditors of the Company as on September 30, 2024.

We have examined the restated consolidated financial information of the Company for the financial period/years ended September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, prepared in accordance with the Indian Accounting Standards referred to and notified in the Companies (Indian Accounting Standards) Rules, 2015 (“**Ind AS**”), the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time (the “**Restated Consolidated Financial Information**”).

In this regard, we have obtained and reviewed the schedule of creditors along with outstanding balances due to creditors of the Company (on a consolidated basis), prepared by management of the Company, as on September 30, 2024 and compared the amount outstanding as per such schedule with the Restated Consolidated Financial Information as at September 30, 2024, of the Company, to confirm the accuracy and completeness of such amounts to the extent applicable. We have also reviewed the ledger accounts of creditors, minutes of the meetings of the board of directors of the Company and its associate, order book(s), minutes of the meetings of various committees of the board of directors of the Company, relevant statutory registers, and bank statements of the Company and its associate and other documents that we have deemed necessary in this regard.

Based on such review, we hereby certify and confirm that, except as disclosed below, as on September 30, 2024, there are no outstanding dues by the Company, on a consolidated basis, to micro, small and medium enterprises and other creditors:

S. No.	Type of creditor	No. of cases	Amount outstanding (₹ in million)
1.	Dues to micro, small and medium enterprises*	1	0.36
2.	Dues to Material Creditor(s) (as defined below)	5	19.55
3.	Dues to other creditors	104	24.10
	Total	110	44.01



M/s Maheshwari & Co. Chartered Accountants

* This does not include below mentioned Micro, small and medium enterprises, which has been included as a 'Material Creditor':

Sr. No.	Name of Creditors	Amount Outstanding (₹ in million)
	NIL	-
	Total	-

Our Company in its ordinary course of business has consolidated outstanding dues aggregating to ₹ 44.01 million as of September 30, 2024.

Further, the board of directors of the Company have, pursuant to the resolution dated November 02, 2023, approved that a creditor of the Company (on a consolidated basis), shall be considered to be material ("**Material Creditor**"), for disclosures in the red herring prospectus prepared in relation to the Issue, if amounts due to such creditor exceeds 5% of the trade payables of the Company as of the end of the latest period included in the Restated Consolidated Financial Information ("**Materiality Policy**"). The trade payables of the Company on a consolidated basis as on September 30, 2024, as per the Restated Consolidated Financial Information were ₹ 44.01 million. Accordingly, a creditor has been considered to be a Material Creditor, if the amounts due to such creditor as on September 30, 2024 exceeded ₹ **2.20** million.

Based on the Materiality Policy, we certify that the details in relation to material creditors of the Company as of September 30, 2024, set out in **Annexure A** are true, complete, accurate, and not misleading.

Further, we hereby certify the details in relation to the outstanding dues to material creditors as of September 30, 2024 as set out in **Annexure B**, as per the Materiality Policy, to be true, complete, accurate and not misleading.

As of September 30, 2024, the Company does not owe any amount to any micro, small and medium enterprises, other than as described in **Annexure C**.

As of September 30, 2024, the Company does not owe any amount to other creditors, other than as described in **Annexure D**.

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context and will enable investors to make a well-informed decision.

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*,' issued by the ICAI. We have conducted our examination in accordance with the '*Guidance Note on Reports or Certificates for Special Purposes*' issued by the Institute of Chartered Accountants of India ("**ICAI**") which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI and in accordance with '*Guidance Note on Reports in Company Prospectuses*' (Revised 2019). We hereby confirm that while providing this certificate we have complied with the above guidance notes.

This certificate is issued for the purpose of the Issue, and can be used, in full or part, for inclusion in the red herring prospectus ("**RHP**"), prospectus ("**Prospectus**") and any other material used in connection with the Issue. We hereby consent to the aforementioned details being included in the RHP and Prospectus and consent to the submission of this certificate as may be necessary, to the Securities and Exchange Board of India, any regulatory / statutory authority, stock exchanges where the Equity Shares are proposed to be listed, Registrar of Companies, Karnataka at Bangalore or any other authority as may be required and/or for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable law, and for the purpose of any defense the BRLM may wish to advance in any claim or proceeding in connection with the contents of the RHP and Prospectus, as the case may be.

This certificate can be relied on by the Company, the BRLM and the Legal Counsel to the Issue and to assist the BRLM in conducting and documenting their investigation of the affairs of the Company in connection with the Issue. We hereby consent to this certificate being disclosed by the BRLM, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately update you, in writing, of any changes in the abovementioned information until the date the Equity Shares issued pursuant to the Issue commences trading on the Stock Exchanges. In the absence of any such communication, you may assume that there is no change in respect of the matters covered in this certificate until the date on which the Equity Shares commence trading on the Stock Exchanges.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the RHP and Prospectus.



**M/s Maheshwari & Co.
Chartered Accountants**

Yours faithfully,

For and on behalf of
Maheshwari & Co.
Chartered Accountants
Firm Registration Number: 105834W


Pawan Gattani
Partner



ICAI Membership Number: 144734
Date: January 16, 2025
Place: Mumbai
UDIN: 25144734BMJFON9412

Encl: As above

CC:

Dentons Link Legal (“Legal Counsel”)

Aiwan-e-Ghalib Complex,
Mata Sundri Lane,
New Delhi 110 002, India



Annexure A

Details in relation to material creditors of the Company as of September 30, 2024

S. No.	Name of creditor	Amount (₹ in million)
1.	Avyakth Housing & Construction Pvt Ltd @Kc Valley-2	2.44
2.	Delta Irrigation Llp @ Kerehalli@Micro	5.72
3.	Slv Pro Con Mix And Con Products @ Madikeri	2.72
4.	Jindal Saw Limited @ Kuknur Yelburga	5.65
5.	Shri Gopeshwar Steels @ K C Valley 2	3.02
	Total	19.55



Annexure B

Details in relation to the outstanding dues to material creditors as of September 30, 2024

S. No.	Name of creditor	Amount (₹ in million)	Overdue Period, if applicable
1.	Avyakth Housing & Construction Pvt Ltd @Kc Valley-2	2.44	More Than 1 Year
2.	Delta Irrigation Llp @ Kerehalli@Micro	5.72	Less Than 1 Year
3.	Slv Pro Con Mix And Con Products @ Madikeri	2.72	Less Than 1 Year
4.	Jindal Saw Limited @ Kuknur Yelburga	5.65	Less Than 1 Year
5.	Shri Gopeshwar Steels @ K C Valley 2	3.02	Less Than 1 Year
Total		19.55	

Annexure C

Details in relation to the outstanding dues to micro, small and medium enterprises as of September 30, 2024

S. No.	Name of creditor	Amount (₹ in million)	Overdue Period, if applicable
1.	Complete Dewatering Systems (P) LTD @ Kerehalli@Small	0.36	Less Than 1 Year
Total		0.36	

Annexure D

Details in relation to the outstanding dues to other creditors as of September 30, 2024

S. No.	Name of creditor	Amount (₹ in million)	Overdue Period, if applicable
1	313 Construction @ Madikeri	0.02	Less Than 1 Year
2	Ace Engineering Technologies Mukkumpi @ Gangavathi	0.25	More Than 1 Year
3	Amarnatha C P @ K C Valley 2	0.01	Less Than 1 Year
4	Anurag Traders @ Nagpur Lift	0.08	Less Than 1 Year
5	Apk Navarathna Fuels @ East Lis	0.01	Less Than 1 Year
6	Aps Cranes @ Hirehalla	0.02	Less Than 1 Year
7	Ashirwad Conmix @ Railway-01	0.05	More Than 1 Year
8	Balaji Electricals & Hardware @ Kedhkal	0.02	Less Than 1 Year
9	Bharath Earth Movers @ Kollegala	0.09	Less Than 1 Year
10	B Mart Hdpe Pipe @ Alabnur	0.10	More Than 1 Year
11	Chamundeshwari Traders @ Madikeri	0.04	More Than 1 Year
12	Chamundeswari Electricity Supply Corporation Limited @ Mmas	0.08	Less Than 1 Year
13	Delta Irrigation Llp @ Chikkabenakal@Micro	1.85	Less Than 1 Year
14	Denta Engineers And Consultants	1.86	Less Than 1 Year
15	Deviramma Traders @ Hiremagaluru	0.02	Less Than 1 Year
16	Dhanalakshmi Electrical & Hardware @ Mysore	0.06	Less Than 1 Year
17	Dhanalakshmi Enterprises @ Csr	0.05	Less Than 1 Year
18	Girish G R And Associates @ Ipo	0.19	Less Than 1 Year
19	Gloster Cables Limited @ Railway Station Core	0.03	Less Than 1 Year
20	Gvk Enterprises @ Kc Valley - 2	0.12	Less Than 1 Year
21	Hella Infra Market Pvt Ltd @ Agara	2.03	Less Than 1 Year
22	Hemant Sharad Gote @ Mukkumpi @ Gangavati	0.51	More Than 1 Year
23	H R Constructions @ K C Valley-2	0.32	More Than 1 Year
24	H S S Constructions @ K C Valley -2	0.08	Less Than 1 Year
25	Hydromancy Consultancy Pvt Ltd @ Railway Mmas	0.23	More Than 1 Year
26	Jagadhambha Paints And Hardware @ M M A S	0.01	Less Than 1 Year
27	Jai Bhavani Glass And Plywoods @ Madikeri	0.02	Less Than 1 Year
28	Jana Enterprises @ M M A S Railway	0.09	Less Than 1 Year
29	Jk Cement Work @Kerehalli	0.48	More Than 1 Year
30	Juvana Industries @ Kattipala	0.11	Less Than 1 Year
31	K. Mohammed Nisar P W D Contractor @ Kedhkal	1.82	Less Than 1 Year
32	K S Manjappa @ Agara	0.18	Less Than 1 Year
33	Laxmi Petroleum @ Khanapur	0.16	Less Than 1 Year
34	Liberty General Insurance Limited	0.03	More Than 1 Year
35	Lingampalli Venkateswarlu @ Kerehalli	0.08	Less Than 1 Year
36	Madikeri Concrete Pro Llp @ Kedhakal	0.13	Less Than 1 Year
37	Mahadev Steel Center @ Kerehalli	1.51	More Than 1 Year
38	Maheshwari And Company @ Ipo	1.59	Less Than 1 Year



M/s Maheshwari & Co. Chartered Accountants

S. No.	Name of creditor	Amount (₹ in million)	Overdue Period, if applicable
39	M/S Metro Sales & Contracts @ Kadhakal	0.05	More Than 1 Year
40	Mvr Filling Station @ K C Valley -2	0.18	Less Than 1 Year
41	Nadeem Baig M S - Room Rent @ K C Valley 2	0.01	Less Than 1 Year
42	New Bharath Traders @ Madikeri	0.03	More Than 1 Year
43	Niyaz Labour @ Kadhakal	0.06	Less Than 1 Year
44	Ohm Aadi Parashakthi Petroleum Agency @ Kadhakal	0.01	Less Than 1 Year
45	Pavan Enterprises @ Kerehalli	0.01	Less Than 1 Year
46	Pearl Enterprises @ Hirehalla	1.47	Less Than 1 Year
47	Provision For Interest On Delay Payment To Msme Creditors	0.04	Less Than 1 Year
48	Rabiya Traders @ Kollegala	0.04	More Than 1 Year
49	Ranganatha Steel Traders @ Mysore	0.21	Less Than 1 Year
50	Ratnamani Steels & Tubes @ Kollegala	0.02	Less Than 1 Year
51	R.B Steels @ Raliway Work (Mmas)	0.02	Less Than 1 Year
52	Rent - Chandrashekar M S - East Lis	0.01	Less Than 1 Year
53	Rent - Krishnappa @ K C Valley-2	0.02	Less Than 1 Year
54	Rent- Manjula M @ Kc Vally 2	0.02	Less Than 1 Year
55	Rent - Manjunath Reddy L @ K C Valley-2	0.01	Less Than 1 Year
56	Rent - Ramesh Shetty -Bairapura O & M	0.01	Less Than 1 Year
57	Rent - Saroja M @ K C Valley-2	0.01	Less Than 1 Year
58	Rent - Venkateshappa @ Kc Vally-2	0.02	Less Than 1 Year
59	R J Consultants @ Hirehalla	0.03	Less Than 1 Year
60	Roycee Upvc@ Resort	0.05	More Than 1 Year
61	Sai Enterprises	0.03	More Than 1 Year
62	Sangamesh Contractor @ Kerehalli	0.04	Less Than 1 Year
63	Sanman Gardenia@Ipo	0.02	Less Than 1 Year
64	Shivappa R Halligudi @ Kc Valley-2	0.06	Less Than 1 Year
65	Shree Basaveshwara Enterprises @ Hirehalla	0.14	Less Than 1 Year
66	Shree Nakoda Granite And Ceramics @ Mmas	0.02	Less Than 1 Year
67	Shreya Enterprises_Supply Of Kunkar@Mukkumpi @Gangavathi	0.37	Less Than 1 Year
68	Shrinath Chathrabettu @ Madikeri	0.04	Less Than 1 Year
69	S.L.V Earth Movers @ Agara	0.03	Less Than 1 Year
70	Spk Water Lines @ Hirehalla	1.83	Less Than 1 Year
71	Sri Balaji Stone Crushers -K C Valley -2	0.04	Less Than 1 Year
72	Sri Chowdeshwari Enterprises @ Kollegala	0.04	More Than 1 Year
73	Sri Pushpagiri Steels @ M M A S	0.11	Less Than 1 Year
74	Sri Subhramanyeshwara Service Station @ Kc Valley 2	0.04	Less Than 1 Year
75	Sri Vinayaka Crane Service @ K C Valley-2	0.05	Less Than 1 Year
76	Sri Vishwakarma Engineering Services@ Mukkumpi	0.10	More Than 1 Year
77	Srkk Material Suppliers @ Railway-01	0.11	Less Than 1 Year
78	S S Infra Private Limited - Agara	1.84	More Than 1 Year
79	Sun Shine Switch @ Supply Of Switch Board Panel Board@ Agara	0.20	More Than 1 Year



M/s Maheshwari & Co. Chartered Accountants

S. No.	Name of creditor	Amount (₹ in million)	Overdue Period, if applicable
80	Surakshit Shetty@ Agara	0.06	Less Than 1 Year
81	Surya Power Services @ K C Valley -2	0.02	Less Than 1 Year
82	Tanbir Engineering And Infra (Opc) Private Limite _ Agara	0.03	Less Than 1 Year
83	Venkateshappa K R @ K C Valley-2	0.01	More Than 1 Year
84	Venkateshwara Enterprises @ K C Valley-2	0.09	More Than 1 Year
85	V Venkataramappa Pwd Contractor @K C Valley-2	0.07	Less Than 1 Year
86	Wali Infra @ Agara	0.13	Less Than 1 Year
87	Waterjet Engineers @ Madikeri	0.13	Less Than 1 Year
88	Apk Navarathna Fuels @ Agara	0.01	More Than 1 Year
89	CrI Enterprises @ Agara	0.07	Less Than 1 Year
90	GI Electricals @ Agara	0.19	Less Than 1 Year
91	Jsw One Distribution Limited @ Kerehalli	0.39	Less Than 1 Year
92	Kaveri Hardware And Electricals@ K C Valley-2 Zv	0.02	Less Than 1 Year
93	Laxmi Hardware And Electricals @ K C Valley-2	0.01	Less Than 1 Year
94	Mysore Plywood Suppliers - K C Valley-2	0.08	Less Than 1 Year
95	Naveen Prakash @ Agara	0.73	Less Than 1 Year
96	N N Transport @ Kedhkal	0.02	Less Than 1 Year
97	Pragathi Concretes And Constructions@ Hosakote	0.10	Less Than 1 Year
98	Pranam @ Kuknur Yelburga	0.03	More Than 1 Year
99	Prashanth Enterprises- De Watering @ Agara	0.01	Less Than 1 Year
100	Revolution Infrastructure @ Kuknur Yelburga	0.03	More Than 1 Year
101	Shanthkumar Power @ Khanapur	0.06	Less Than 1 Year
102	Slv Enterprises @ Agara	0.02	Less Than 1 Year
103	Sn Construction @ K C Valley-2	0.07	Less Than 1 Year
104	Sri Lakshmi Crane Service @ East Lis	0.02	Less Than 1 Year
Total		24.10	