



Independent Auditor's Examination report on Restated Financial Information of Teamtech Formwork Solutions Limited (formerly known as Teamtech Formwork Solutions Private Limited)

To

The Board of Directors

Teamtech Formwork Solutions Limited

(formerly known as "Teamtech Formwork Solutions Private Limited")

3rd Floor, Plot No. 1050/1, Sree Sai Enclave, Survey No.

163/Part, Durgamatha House Building Co-operative

Housing Society Limited, Hydernagar, Balanagar Mandal,

Kukatpally Municipal Circle, Ranga Reddy Medchal,

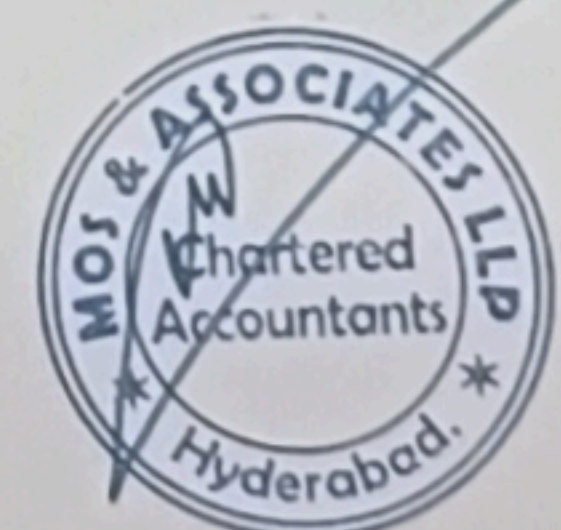
Miyapur, Hyderabad, Tirumalagiri, Telangana, India – 500049.

Dear Sirs,

- 1) We have examined the attached Restated Financial Information of **Teamtech Formwork Solutions Limited** (formerly known as "Teamtech Formwork Solutions Private Limited") (hereinafter referred to as "Company" or "Issuer"), comprising the Restated Statement of Assets and Liabilities as at 31st March 2026, 31st March 2025 and 31st March 2024, the Restated Statements of Profit and Loss, the Restated Cash Flow Statement for the years ended 31st March 2026, 31st March 2025 and 31st March 2024, the Summary of Significant Accounting Policies, and other explanatory information (collectively, the "Restated Financial Statements" or "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on 8th May 2026 for the purpose of inclusion in the Red Herring Prospectus /Prospectus (the "Offer Document") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") and prepared in terms of the requirements of:
 - a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time; and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
- 2) The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Document to be filed with Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge"), Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Hyderabad ("RoC") and in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, SEBI ICDR Regulations and the Guidance Note.
- 3) We have examined such Restated Financial Information taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated November 19th, 2025 in connection with the proposed IPO;
 - b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and



- d. The requirements of Section 26 of the Act and the SEBI ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, SEBI ICDR Regulations and the Guidance Note in connection with the IPO.
- 4) This Restated Financial Statements have been compiled by the management from the Re-audited financial statements of the Company as at and for the year ended 31st March 2025 and Audited financial statements of the Company as at and for the year ended 31st March 2026 and 31st March 2024, prepared in accordance with the Accounting Standards ('AS') notified under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021 as amended, to the extent applicable, and the presentation requirements of the Act, on which the auditors have expressed unmodified audit opinion vide their reports dated February 20th 2026, 8th May 2026 and August 19th 2024 respectively.
- 5) For the purpose of our examination, we have relied on:
- a. Auditor's report issued by us dated 8th May 2026 on the financial statements as at for year ended 31st March 2026, as referred in paragraph 4 above.
- b. Auditor's report issued by us (the "Statutory Auditors") dated February 20th 2026 on the Re-audited financial statements of the Company as at for the year ended 31st March 2025 and Auditor's report issued by KCK & Associates dated August 19th 2024 on Audited financial statements of the Company as at for the year ended 31st March 2024, as referred in paragraph 4 above.
- 6) Based on our examination and according to information and explanation given to us and in accordance with the requirements of the Act including the rules made there under, SEBI ICDR Regulations, Guidance Note and engagement letter, we report that the Restated Financial Information:
- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in respective financial years ended 31st March 2025 and 31st March 2024 to reflect the same accounting treatment as per the accounting policies and grouping/ classifications as at and for year ended 31st March 2026;
- b. does not require any adjustment for modification as there is no modification in the underlying audit reports referred to in paragraph 5(a) and 5(b) above;
- c. have been prepared in accordance with the Act, SEBI ICDR Regulations and Guidance Note;
- d. there are no extra-ordinary items that need to be disclosed separately in the accounts and qualifications requiring adjustments; and
- e. the Profit and Loss have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate.
- 7) We have complied with the relevant applicable requirements of the Standards on Quality Control (SQC) 1, Quality Control for Firms that perform Review of Historical Financial Information, and Other Assurance and Related Service Engagements.
- 8) We, M/s. M O S & Associates LLP, Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI which is valid till February 29th, 2028.
- 9) The Restated Financial Information does not reflect the effect of events that occurred subsequent to the respective dates of the reports on the Audited Special Purpose Interim Financial Statements and Audited Financial Statements as referred to in paragraph 4 above.
- 10) The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to herein.
- 11) We have no responsibility to update our report for events and circumstances occurring after the date of the report.

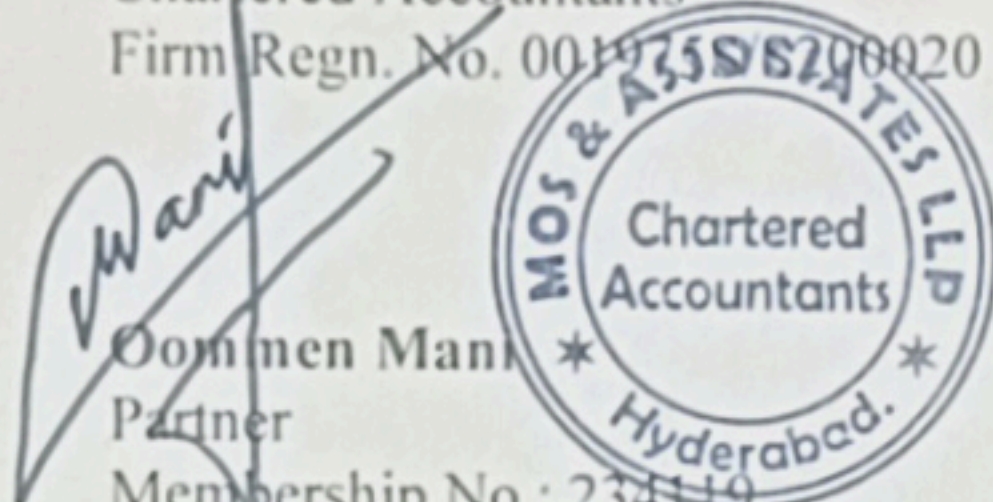


- 12) Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with the exchange and Registrar of Companies (Hyderabad) in connection with the proposed IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. 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 O S & Associates LLP

Chartered Accountants

Firm Regn. No. 001955S200020



Oommen Mani *

Partner

Membership No.: 234119

UDIN No.: 26234119OEAJZO6445

Place: Hyderabad

Date: 08/05/2026