

Independent Auditor's Examination Report on Restated Consolidated Financial Information

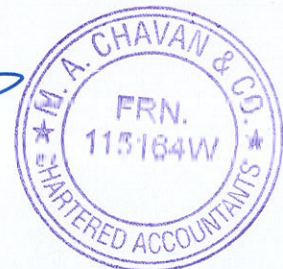
To,
The Members of
RKB Global Limited
Plot No. 22, Village - Zadkhair, Palghar, Kondhale,
Thane, Wada, Maharashtra, India, 421 312.

Special Purpose Report on Audit of the Restated Consolidated Financial Statements.

Dear Sirs,

1. We, M. A. Chavan and Co., Chartered Accountants ("we," or us"), have examined the Restated Consolidated Financial Information of RKB Global Limited (the "company" or the "issuer") and its subsidiary (hereinafter referred as the company and its subsidiary together referred to as "group"), comprising the restated (consolidated) statement of assets and liabilities as at September 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 and restated consolidated statement of profit and loss (including other comprehensive income), restated consolidated statement of changes in equity, restated statement of cash flows for the half year ended September 30, 2025 and years ended March 31, 2025, March 31, 2024 and March 31, 2023 along with the material accounting policies, other explanatory information and notes (collectively referred as the "Restated Consolidated Financial Information") as approved by the Board of Directors of the company at their meeting held on 2nd March, 2026 (for the purpose of inclusion in the Draft Red Herring Prospectus (DRHP) proposed by the company in connection with its Initial Public Offer of equity shares ("Proposed IPO"), which have been prepared in accordance with the requirements of:
 - 1) Section 26 of Part I of Chapter III of the Companies Act, 2013 (hereinafter referred to as the "Act")
 - 2) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") and amendments made thereto.
 - 3) The (Revised) Guidance Note on Reports in Company Prospectus issued by the Institute of Chartered Accountants of India ("ICAI") ("Guidance Note").





2. Management's Responsibility for the Restated Consolidated Financial Information

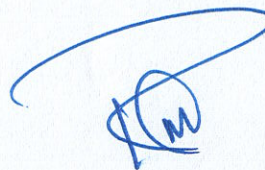
The Restated Consolidated Financial Information of the Company have been prepared by the Company's management on the basis of preparation stated in Note no. 2 to the Restated Consolidated Financial Information as at and for the half year ended September 30, 2025 and years ended March 31, 2025, March 31, 2024, and March 31, 2023. The Restated Consolidated Financial Information have been approved by the Board of Directors in the meeting held on 2nd March, 2026 for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP") to be filed with SEBI, BSE Limited and National Stock Exchange of India Limited ("NSE" and together, with BSE Limited, the "Stock Exchanges") in connection with the IPO.

The responsibility of the respective Board of Directors of the companies included in the Group includes designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the respective restated consolidated financial information, which has been used for the purpose of preparation of restated consolidated financial information by the management of the Group, as aforesaid. The Board of Directors of the respective companies are also responsible for identifying and ensuring that the Group complies with the Act, ICDR Regulations and the Guidance Note, as applicable.

3. Auditors Responsibilities

We have examined the Restated Consolidated 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 15th November, 2025, in connection with the proposed IPO of equity shares of the issuer;
- 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 Consolidated Financial Information; and
- d. The requirements of Section 26 of the Act, and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the proposed IPO.



4. Restated Consolidated Financial Information

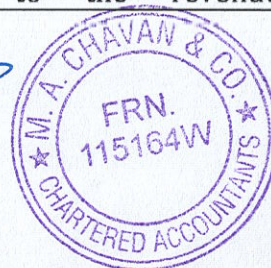
The Restated Consolidated Financial Information have been prepared by the management from:

- a. the Audited Consolidated Financial Statements of the Group as at and for the half year ended September 30, 2025 prepared in accordance with the Indian accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India which have been approved by the Board of Directors at their meeting held on 2nd March, 2026; and
- b. Audited financial statements of the Company as at and for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 which were prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 6th August, 2025, 29th August, 2024 and 29th September, 2023, respectively.

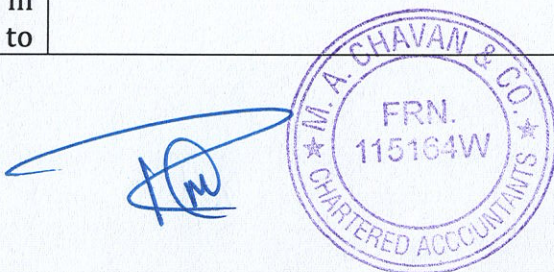
5. For the purpose of our examinations, we have relied on:

- a) Auditors' Report issued by us dated 2nd March, 2026, on the Consolidated Financial Statements of the Group as at and for the half year ended September 30, 2025 and financial year ended March 31, 2025, as referred in paragraph 4(a) above.
 - b) Auditor's report issued by us dated 6th August, 2025, 29th August, 2024 and 29th September, 2023, on the audited Ind AS financial statements of the company as at and for the year ended on March 31, 2025, March 31, 2024, and March 31, 2023, as referred in Paragraph 4(b) above.
6. The audit reports including report on internal financial controls with reference to consolidated financial statements issued by us included the following below mentioned matters. The following qualifications have been adequately addressed and appropriate modifications have been carried out in the restated financial statements:

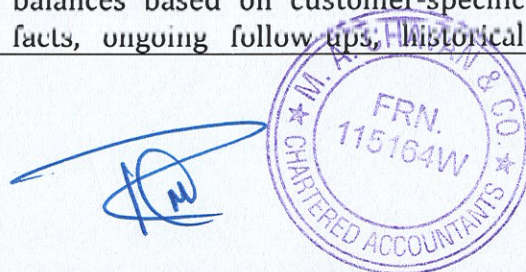
Financial Year	Qualification / Emphasis of Matter	Impact on Qualification on Restated consolidated financial statement
2024-25	The Company has recognized revenue for export sales to customer Prisha International PTE Ltd.	No Impact on Consolidated Restated Financial Statements - With respect to the revenue



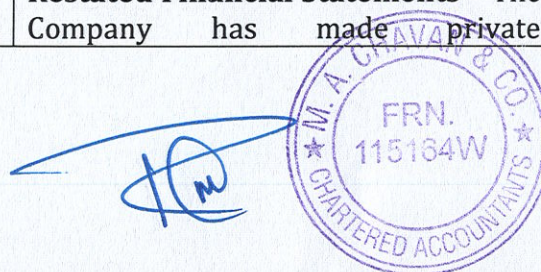
	<p>amounting to Rs. 162.85 millions (\$ 19,15,908 USD) vide tax invoice dated 23rd December, 2024, Goldstone Overseas PTE Ltd. amounting to Rs. 230.80 millions (\$ 26,83,750 USD) vide tax invoice dated 20th March, 2025 and Samaira International Limited amounting to Rs.221.34 millions (\$ 26,04,000 USD) vide tax invoice dated 15.3.2025. As per IND AS 115: Revenue from Contracts, an entity shall recognize revenue when the entity satisfies a performance obligation by transferring promised goods or service (i.e. an asset) to a customer. As observed during course of our Audit and as per enquiries made with Company's management, the goods have not been transferred to the customer as on the date of this Audit report. Accordingly, the revenue from operations and trade receivables of the company are overstated to that extent. The company has received sale proceeds of Rs. 8.58 millions in case of customer Prisha International PTE Ltd. till the date of this Audit Report.</p>	<p>recognized aggregating to Rs. 614.99 millions relating to export invoices raised to Parties involved here, based on contractual terms and agreed commercials, the counter party has made advance payment for the same and shipment is delayed due to technical difficulties which is now resolved. Accordingly, the revenue has been recognized and there is no impact on restated financial statements.</p>
2024-25	<p>Indian Accounting Standard (IND AS) 109, Financial Instruments, requires the company for recognition of lifetime expected credit losses on trade receivables using provision matrix and Indian Accounting Standard (IND AS) 107, Financial Instruments: Disclosures, requires the company to make disclosures in respect of financial risk management objectives and policies of the company in the Standalone Financial Statements. The Company has trade receivables amounting to Rs. 61.83 millions which are due for more than 3 years as at 31st March 2025 as compared to Rs.125.40 millions in the previous years. We are unable to</p>	<p>No Impact on Consolidated Restated Financial Statements - With respect to outstanding balances of more than 3 years, the Company has assessed the recoverability of these balances based on customer-specific facts, ongoing follow-ups, historical recovery patterns and the financial position of the respective parties. Based on such assessment, the Management concludes that these amounts will be receivable and hence no disclosures regarding credit losses should be made</p>



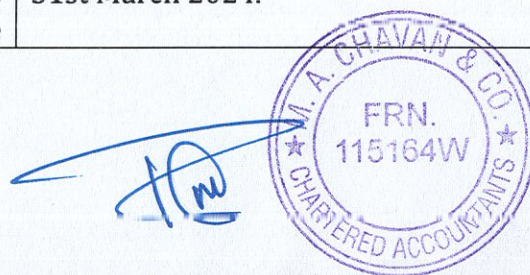
	comment on the possible consequential effects of the above qualifications, if any, on these standalone financial statements.	
2024-25	During F.Y. 2024-25, the Company has deducted Rs. 34.61 millions from Retained Earnings which represents amounts paid to legal and professional advisers. These costs are directly attributable to equity transactions and are deducted as per provisions of IND AS 32 para 37 Financial Instruments.	No Impact on Consolidated Restated Financial Statements - Since these amounts are directly attributable to equity transactions, no further adjustments are required.
2024-25	During F.Y. 2024-25, the Company has purchased personal properties of the directors amounting to Rs. 117.42 millions and has paid consideration amounting to Rs. 117.42 millions to the directors against purchase of the said properties up to 31st March, 2025. A list of the properties purchased by the Company is given in clause (i) (c) of Annexure — A to the report. As enquired with the Company's management, the said personal properties were earlier mortgaged to the bank against which the Company had obtained banking facilities	No Impact on Consolidated Restated Financial Statements - The Company has purchased the property from director at arms' length price and the same has been disclosed in the related party transactions.
2024-25	During F.Y. 2024-25, the Company has recognized Industrial Promotion Subsidy of Rs.14.10 millions receivable from and approved by Government of Maharashtra, Industries Directorate vide its letter dated 15 th March, 2023 for its factory plant at Wada. The said subsidy is credited to the statement of Profit and Loss and is disclosed under Other Income	No Impact on Consolidated Restated Financial Statements
2023-24	Indian Accounting Standard (IND AS) 109, Financial Instruments, requires the company for recognition of lifetime expected credit losses on trade receivables using provision matrix and Indian Accounting Standard (IND AS) 107, Financial	No Impact on Consolidated Restated Financial Statements - With respect to outstanding balances of more than 3 years, the Company has assessed the recoverability of these balances based on customer-specific facts, ongoing follow ups, historical



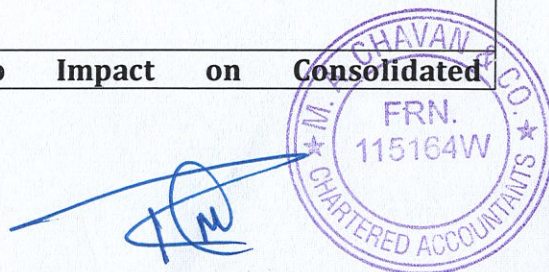
	Instruments: Disclosures, requires the company to make disclosures in respect of financial risk management objectives and policies of the company in the consolidated Financial Statements. However, the company has not made compliance in respect of the same in the consolidated Financial Statements as at March 31, 2024. The company has trade receivables amounting to Rs. 125.40 millions which are due for more than 3 years as at 31st March, 2024. We are unable to comment on the possible consequential effects of the above qualifications, if any on these consolidated financial statement.	recovery patterns and the financial position of the respective parties. Based on such assessment, the Management concludes that these amounts will be receivable and hence no disclosures regarding credit losses should be made
2023-24	During F.Y. 2023-24, the company has purchased personal properties of the directors amounting to Rs. 149.20 millions. The company has paid consideration amounting to Rs. 149.20 millions to the directors against purchase of the said properties out of which the directors have purchased preference shares of Rs. 28.65 millions up to 31st March, 2024. A list of the properties purchased by the company is given in clause (i)(c) of Annexure - A to the Audit report on the Standalone Financial Statements of the company.	No Impact on Consolidated Restated Financial Statements - The Company has purchased the property from director at arms' length price and the same has been disclosed in the related party transactions.
2023-24	During F.Y. 2023-24, the company has recognized Industrial Promotion Subsidy of Rs.14.10 millions receivable from and approved by Government of Maharashtra, Industries Directorate vide its letter dated 15 th March, 2023 for its factory plant at Wada. The said subsidy is credited to the statement of Profit and Loss and is disclosed under Other Income	No Impact on Consolidated Restated Financial Statements
2023-24	During F.Y. 2023-24, the company has issued 9.209 millions Equity shares and 0.148 millions Cumulative	No Impact on Consolidated Restated Financial Statements - The Company has made private



	Convertible Preference Shares [CCPS] to private investors at various issue prices ranging from Rs.65/- to Rs.100/- [Face value Rs.10 per share and Share Premium ranging from Rs.55/- to Rs.90/- per share].	placements to various investors during the year.
2023-24	During F.Y. 2023-24, the company has executed trading of food grains and dry fruits amounting to Rs. 321.56 millions with various customers. The said business activity is not recorded in the Memorandum of Association of the company as on 31st March, 2024. Our opinion is not qualified in respect of above matters.	No Impact on Consolidated Restated Financial Statements - The Company has altered its Memorandum of Association to include trading of Agro-products which includes food grains and dry fruits. Hence no impact on consolidated restated financial statements.
2022-23	Indian Accounting Standard (IND AS) 109, Financial Instruments, requires the company for recognition of lifetime expected credit losses on trade receivables using provision matrix and Indian Accounting Standard (IND AS) 107, Financial Instruments: Disclosures, requires the company to make disclosures in respect of financial risk management objectives and policies of the company in the Standalone Financial Statements. However, the company has not made compliance in respect of the same in the Standalone Financial Statements as at 31st March, 2023. The Company has trade receivables amounting to Rs. 37.49 millions which are due for more than 3 years as at 31st March, 2023.	No Impact on Consolidated Restated Financial Statements - With respect to outstanding balances of more than 3 years, the Company has assessed the recoverability of these balances based on customer-specific facts, ongoing follow-ups, historical recovery patterns and the financial position of the respective parties. Based on such assessment, the Management concludes that these amounts will be receivable and hence no disclosures regarding credit losses should be made
2022-23	The Company has its stock of iron ore lying with Samruddha Resources Ltd. [U51900MH1997PLC112284] at Kalne Mines, Sindhurg for the purposes of Export amounting to Rs. 619.39 millions and it has recognized interest receivable on material stock of iron ore lying with Samruddha Resources Ltd. amounting to Rs. 80.27 millions during the year ended 31st March, 2023. No interest is received by the company till the date	No Impact on Consolidated Restated Financial Statements - The commercial issues with Samruddha Resources have been resolved in during subsequent financial year. The underlying iron ore has since been duly purchased as per contractual arrangements with them, and the accounts between the parties have been fully settled and squared off as at 31st March 2024.



	<p>of signing of this audit report. The Profits of the company is overstated to that extent. Further, as per information available on the Ministry of Corporate Affairs website, Samruddha Resources Limited has not filed its financial statements with the Registrar of Companies after 31st March, 2019 and an operational creditor has filed a Company Petition vide CP (IB) 467/MB/C-IV/2023 under the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal, Mumbai bench for initiating Corporate Insolvency Resolution Process against Samruddha Resources Ltd.</p> <p>IND AS 36: Impairment of Assets requires an entity to recognize impairment loss as an expense in its financial statements when significant changes with an adverse effect on the enterprise have taken place during the period in the technological, market, economic or legal environment in which the enterprise operates or in the market to which an asset is dedicated. However, the company has not made compliance in respect of the same in the consolidated Financial Statements as at 31st March, 2023. We are unable to comment on the possible consequential effects of the above qualifications, if any on these consolidated financial statements.</p>	
2022-23	The Company has recognized Industrial Promotion Subsidy of Rs.28.16 millions receivable from and approved by Government of Maharashtra, Industries Directorate vide its letter dated 23 rd March, 2023 for its factory plant at Wada. The said subsidy is credited to the statement of Profit and Loss and is disclosed under Other Income	No Impact on Consolidated Restated Financial Statements
2022-23	The Company has acquired 100%	No Impact on Consolidated



	shares of RR Lifecare Pvt. Ltd. [CIN: U93000MH2007PTC168296] from its group company RR Metalmakers Limited on 20 th September, 2022. The paid-up share capital of RR Lifecare Pvt. Ltd. was Rs. 5.00 millions as on 20 th September, 2022.	Restated Financial Statements - This Transactions has been entered into by the Company to make RR Lifecare Private Limited its subsidiary and such transaction is based on the valuation report issued by the Valuer and has been accounted for accordingly.
2022-23	During F.Y. 2022-23, the company has issued 0.148 millions Cumulative Convertible Preference Shares [CCPS] to private investors at an issue price of Rs. 100/- per share [Face value Rs.10 per share and Share Premium Rs.90 per share].	No Impact on Consolidated Restated Financial Statements - The Company has made private placements of cumulative convertible Preference Shares to various investors during the year.
2022-23	During F.Y. 2021-22, the Company had incorrectly capitalized interest cost amounting to Rs. 1.29 millions pertaining to Unit No. 607, INS Tower, Bandra Kurla Complex, Mumbai. The said issue is identified as a prior period error and is corrected by restating the comparative amounts presented for F.Y. 2021-22 in the aforesaid financial statements as per IND AS 8: Accounting Policies, Estimates and Errors	No Impact on Consolidated Restated Financial Statements - The rectification of the incorrect capitalisation has already been made in Financial Year 2022-23.

Furthermore, there are no qualifications in the auditors' report issued under Companies (Auditor's Report) Order, 2020 / Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act, as applicable, on the Consolidated Financial Statements for the financial years ended 31st March 2025, 31st March 2024 and 31st March 2023, which do not require any corrective adjustments in the Restated Consolidated Financial Statement.



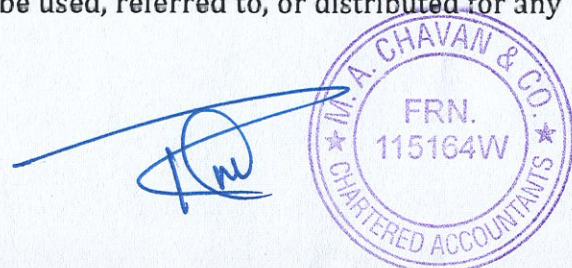

Other Matter

7. The Statutory Audit of the financial statements of our subsidiaries as at and for the half year ended September 30, 2025 and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 prepared in accordance with the accounting standards notified under section 133 of the Act ("Ind AS"), which has been approved by the Board of directors at their meeting held on 13th February, 2026, 16th July, 2025, 21st June, 2024 and 17th August, 2023 respectively, were conducted by M/s. P. P. Jayaraman & Co., Chartered Accountants who have issued their Statutory Audit reports dated 12th January, 2026, 16th July, 2025, 21st June, 2024, and 17th August, 2023 respectively.

Our opinion is not qualified in respect of above matters.


Opinion

8. Based on our examination and according to the information and explanations given to us, we report that Restated Financial Information of the Company –
- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/ reclassifications retrospectively in the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023 to reflect the same accounting treatment as per the accounting policies and grouping /classifications, to the extent applicable followed as at and for the half year ended on September 30th, 2025.
 - does not contain any qualification requiring adjustments.
 - have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
9. These Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates for the Ind AS Consolidated Financial Statements and Audited Financial Statements.
10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, 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 the use of the Members and Board of Directors for inclusion in the DRHP to be filed with SFRI, ROC and the Stock Exchanges in connection with the proposed Offer. Our report should not be used, referred to, or distributed for any

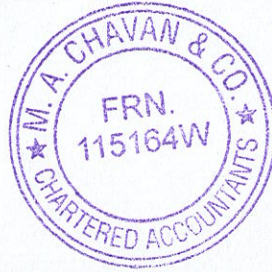


other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come.

For M. A. Chavan & Co.
Chartered Accountants
Firm Registration No: 115164W



CA Romit M. Chavan
Partner
Membership No: 171005
Thane



UDIN: 26171005YASTKH8420
Certificate No.: MAC/2025-26/282

Date: 2.3.2026
Place: Thane