

J C BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
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CERTIFICATE ON OUTSTANDING DUES TO THE CREDITORS

To,

The Board of Directors
Bonfiglioli Transmissions Limited
Plot No. AC7-AC11, SIDCO Industrial Estate
Thirumudivakkam
Kancheepuram - 600132
Tamil Nadu, India

and

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg
Worli, Mumbai 400 025
Maharashtra, India

BNP Paribas
BNP Paribas House
1 North Avenue, Maker Maxity
Bandra - Kurla Complex, Bandra East
Mumbai 400-051

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, India

Jefferies India Private Limited
Level 16, Express Towers
Nariman Point, Mumbai 400 021
Maharashtra, India

(Axis Capital Limited, BNP Paribas, ICICI Securities Limited, Jefferies India Private Limited are collectively referred to as the "Book Running Lead Manager" or the "BRLM")

Dear Sir/Madam,

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Bonfiglioli Transmissions Limited (the "Company" and such offering, the "Offer")

In relation to the Company and its affiliates, we, J.C. Bhalla & Co. are an independent firm of chartered accountants. We have received a request from the Company to provide certain confirmations in relation to creditors of the Company.



HEAD OFFICE : B-17, Maharani Bagh, New Delhi - 110065

We have reviewed the restated financial statements of the Company as of and for the six-months period ended June 30, 2026 and June 30, 2025 and the financial years ended December 31, 2025, December 31, 2024 and December 31, 2023 and the examination report thereon, prepared in accordance with the Indian Accounting Standard ("**Ind AS**"), the Guidance Note on Reports in Company's Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India and the Companies Act, 2013, as amended, and restated by the statutory auditors of the Company, in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") (the "**Restated Financial Statements**")

In this regard, we have obtained and reviewed the schedule of creditors, which are included under the head "Trade Payables", along with outstanding balances due to creditors of the Company, prepared by the management of the Company, as on June 30, 2026 bifurcated into two categories (i) outstanding dues to micro and small enterprises (as defined in the MSME Development Act, 2006), and (ii) outstanding dues of creditors other than micro and small enterprises (as defined in the MSME Development Act, 2006) ("**Other Creditors**"), and compared the amount outstanding as per the schedule obtained in (i) above with the Restated Financial Statements as at June 30, 2026 of the Company, to confirm the accuracy and completeness of such amounts to the extent applicable. In respect of our confirmation for 'no. of creditors' and 'name of creditors' in **Annexure A**, we have relied upon the information as provided by the management which was verified on test check basis. The information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. Further, as per the requirement of Schedule III to the Companies Act, 2013, the Trade payables will be segregated between amount payable to "micro and small enterprises" and "other than micro and small enterprises" in the financial statements. Therefore, "amount due to micro and small enterprises" in **Annexure B** does not include the amount outstanding, if any, in relation to medium enterprises as per MSME Development Act, 2006.

Based on the above procedures, information and explanations provided by the management of the Company, we confirm:

- (i) As of June 30, 2026, the Company does not owe any amount to any micro and small enterprises or other creditors, other than as described in **Annexure A**, the summary of which has been provided in **Annexure B**.
- (ii) As of June 30, 2026, the Company does not owe any amount to any Material Creditor, other than as described in **Annexure B**. For the purposes of this disclosure, "material creditors" are identified in accordance with the materiality policy adopted by the board of directors of the Company by way of their resolution dated February 5, 2026, wherein a creditor of the Company shall be considered to be material for the purpose of disclosure in the Offer Documents if amounts due to such creditor exceed 5% of the Company's trade payables as per the latest Restated Financial Statements i.e. as at June 30, 2026. Accordingly, a creditor has been considered to be a Material Creditor, if the amounts due to such creditor as on June 30, 2026 exceeded ₹ 185.60 million ("**Material Creditor**"). The details of overdue period are derived from the Restated Financial Information.
- (iii) The summary of outstanding dues to creditors, as described in **Annexure B**, is arithmetically accurate.



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.

Further, we hereby certify the following details in relation to the outstanding overdues to material creditors as of June 30, 2026, as per the Materiality Policy, to be true, complete, accurate and not misleading:

S. No.	Name of creditor	Outstanding Amount (₹ in millions)	Overdue Amount (₹ in millions)	Overdue Period
1	BONFIGLIOLI RIDUTTORI SPA	629.75	7.57	Less than one year
2	KYB CORPORATION	212.20	47.84	Less than one year
	Total	841.95		

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 Institute of Chartered Accountants of India ("ICAI"). We have conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the 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 Offer, and can be used, in full or part, for inclusion in the updated draft red herring prospectus, red herring prospectus, prospectus along with the abridged prospectus and any other material used in connection with the Offer (together, the "Offer Documents") which may be filed by the Company with Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges"), Registrar of Companies, Tamil Nadu at Chennai (the "RoC") and / or any other regulatory or statutory authority.

We hereby consent (i) to our name J. C. Bhalla & Co., Chartered Accountants and the aforementioned details being included in the Offer Documents; and (ii) to the submission of this certificate to any regulatory / statutory/ governmental authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law. We also consent to the inclusion of this certificate as a part of 'Material Contracts and Documents for Inspection' in connection with the Offer, which will be available for public for inspection from the date of filing of the red herring prospectus until the Bid/Offer Closing Date.

This certificate may be relied on by the BRLMs, their affiliates and legal counsels in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation and due diligence of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, 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 defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.



This certificate can also be uploaded on the repository portal of the stock exchanges/ SEBI as required pursuant to applicable legal requirements.

We undertake to immediately communicate, in writing, any changes to the above information/ confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the BRLMs and the Company until the equity shares allotted in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours Sincerely,

For J C Bhalla & Co.
Chartered Accountants
ICAI Firm Registration No: 001111N



(Akhil Bhalla)
Partner
Membership No. 505002
UDIN: 26505002GPCVIG5837



Date : October 09, 2026

CC:

Khaitan & Co
10th, 13th & 14th Floors, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Linklaters Singapore Pte. Ltd.
One George Street, #17-01
Singapore - 049 145

Shardul Amarchand Mangaldas & Co.
24th Floor, Express Towers
Nariman Point
Mumbai 400 021
Maharashtra, India

Prestige Sterling Square
Madras Bank Road, Off Lavelle Road
Bengaluru 560 001
Karnataka, India

Annexure A

Amount due to micro and small enterprises as at June 30, 2026

Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
1	Gurunanak Transmissions Pvt Ltd	35.59
2	Manikandan Metal Industries	32.86
3	Upland Corporate Service	8.80
4	Pyg Engineering Industry Pvt Ltd	7.57
5	Madras Tool & Die Makers	5.98
6	Sri Sharada Industries	5.40
7	Accucut Lasers Private Limited	3.91
8	Brilliant Pressings	3.88
9	Q And Q Solutions India Pvt Ltd	3.75
10	Sun Man Services	3.64
11	Sarva Annapurani Foods Pvt Ltd	3.08
12	Prabhakar Transports	2.29
13	Sri Renukambal Engineering Works	2.27
14	Sri Vaasavi Industries Pvt Ltd	2.14
15	South East Link Roadways	2.00
16	Shoba Industries	1.55
17	Karma Roadways Regd	1.33
18	Indusal Corp	1.33
19	Ffp Products	1.22
20	Foldy Packaging Pvt Ltd	1.20
21	Premier Tooling Systems	1.05
22	Infant Jesus Roadways & Co	1.03
23	Fractmet Engineering Llp	1.00
24	Thee CCS	0.95
25	Om Sakthi Industries Pvt Ltd	0.90
26	Rat Enterprises	0.75
27	Feam Tech Engineering	0.71
28	S S Roadways	0.70
29	Vibhav Industries	0.60
30	Dm Technologies	0.51
31	T-Mangoes Hr Consulting	0.45
32	Fine Tech Furnace Pvt Ltd	0.44
33	V V Industry	0.41
34	Bts Logistics Private Limited	0.39
35	Shivasakthi Industries	0.35
36	Instruments Calibration And Test Ce	0.34
37	Srilax Enterprises	0.34
38	Sigmaeqi Consultancy	0.33
39	Aadith Automations	0.32



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
40	Coolace Automation Engineers Pvt Lt	0.29
41	Archis Industriess India Pvt Ltd	0.29
42	Tan Tools And Gauges	0.27
43	Mercuriis Storage And Equipments Pv	0.26
44	Adhitya Engineering Works	0.26
45	Ram Coats	0.25
46	Spectrum Engineering Solutions	0.25
47	Qubha Infotech Pvt Ltd	0.25
48	Barzel Engineering Pvt Ltd	0.24
49	Rector Logistics Private Limited	0.33
50	Target Soft Systems	0.21
51	Srivari Engineering	0.20
52	Sakthi Engineerings	0.19
53	Proway Logistics Pvt Ltd	0.18
54	Sheeba Healthcare Pvt Ltd	0.17
55	Orgro Solutions Pvt Ltd	0.17
56	Shailake Nocarb Pvt Ltd	0.17
57	Eagle Automation Services	0.16
58	Janvi Logistics India Pvt Ltd	0.15
59	Rbjv & Associates	0.14
60	R.K. Metal Process	0.14
61	Sri Krishna Enterprises	0.13
62	Giraffe	0.12
63	Ancy Electrical & Engineering	0.11
64	Kr Engineering Systems	0.11
65	V.V.K Hydraulic Solutions	0.11
66	Ktech Motors	0.10
67	Sri Vaishnavi Engineering	0.10
68	Mac Precitec India Private Limited	0.09
69	Galaxki Engineering	0.09
70	Adl Hydraulics And Rubber Engineeri	0.08
71	M R K Enterprises	0.08
72	Vgs Ragavendra Cooling Systems	0.08
73	Pride Uniforms	0.08
74	Kalaivani Industries	0.08
75	Swastik Enterprises	0.07
76	Sri Vaasavi Industries	0.07
77	Phoneix Systems	0.07
78	Acp Filters	0.07
79	S J Tools & Technologies	0.07
80	Sky Enterprises	0.06
81	Ss Enterprises	0.06
82	Wellpro Technologies Private Ltd	0.06



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
83	Shekhar Paper Products	0.05
84	Novelty & Surprise Giftings	0.04
85	Arrow Point Engineers	0.04
86	Bhagavathi Industries	0.04
87	Sa Enviro Solutions	0.04
88	Vast Power Pvt Ltd	0.04
89	Quality Concepts	0.04
90	RS Technologies	0.04
91	Yash Plastic	0.04
92	Ehs Matrix Pvt Ltd	0.04
93	Electromechs	0.04
94	Macroverse Industrial Solutions	0.03
95	International Market Assessment Ind	0.03
96	Maxwell Centre For Indl Train & Dev	0.03
97	Battery Engineers	0.03
98	Calsytech Instruments & Maintenance	0.02
99	Psl Instruments & Calibration Servi	0.02
100	Mhc Cranes And Hoists Pvt Ltd	0.02
101	Creation Enterprises	0.02
102	Pulse Safety Equipments	0.02
103	Emaar Electricals	0.02
104	P K Hydraulic	0.02
105	Wewin Enterprises	0.02
106	L Kanniammal Electrical Works	0.02
107	Healthstarts Hospital	0.02
108	Precise Testing And Calibration Cen	0.01
109	Thrive Edge Solutions	0.01
110	Ss Minerals	0.01
111	Veejei Automation Pvt Ltd	57.14
112	Pragati Transmission Pvt Ltd	37.10
113	Geekeyy Engineering Co	31.86
114	Tatvamasi Engineering Pvt Ltd	31.52
115	Sri Vishnu Foundries	28.81
116	Gs Gears India Pvt Ltd.	25.32
117	Barani Ferrocast Pvt Ltd	22.89
118	Flowwell Castings Pvt Ltd	22.96
119	Q And Q Solutions	22.25
120	Aceind Industries	19.27
121	Spiro Gears	12.86
122	Western Gears	11.42
123	Lourds Forwarding Private Limited	10.90
124	Austin Engineering Co. Ltd.	10.73
125	Bestech Products	8.57



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
126	Shailesh Forge Private Limited	8.23
127	Snf Componenets Private Limited	7.38
128	Epsilon Ultra Automation Pvt Ltd	6.98
129	Ringspann Power Transmission I Pvt	5.88
130	Sri Balaji Alloys	5.53
131	Ace Carbo Nitriders	4.70
132	Jsri Machines	4.61
133	J. Mangsun & Co.	4.52
134	Kpn Enterprises Trichy Pvt Ltd	4.22
135	Srishan Agencies Pvt Ltd	4.12
136	Jagathshree Castings	1.88
137	Excel Industrial Packagings Pvt Ltd	1.86
138	Metalic Technoforge Limited	1.85
139	Resins And Solvents	1.71
140	Dynamic Gaskets Pvt Ltd	1.42
141	Sai Shraddha Enterprises	1.32
142	Kamaksha Thermocol	1.20
143	Bright Foundries Coimbatore Pvt Ltd	1.17
144	Gir Logistics Private Limited	1.04
145	Saini Precision Casting	0.85
146	Techmach Engineers	0.75
147	Jsm Automation	0.71
148	Perfect Gears (Chennai) Pvt. Ltd.	0.66
149	Southern Packaging	0.62
150	Vee Ess Engineering	0.62
151	Nikkesh Enterprises	0.57
152	Moraya Packaging India Private Limi	0.54
153	Cim Technology	0.54
154	Maruthi & Co	0.50
155	Cxl Logistics Private Limited	0.43
156	Apex Tooling Solutions	0.42
157	Rustoppers Packtech Private Limited	0.41
158	Jayam Engineering And Tools	0.38
159	Ocs Engg. & Cons. India Pvt Ltd	0.33
160	Triada Technologies India Pvt Ltd	0.30
161	Almighty Ring Forgings Pvt Ltd	0.29
162	Auto Coats	0.29
163	Athena India Hitech Components Pvt	0.28
164	Sfs Equipments Pvt Ltd	0.28
165	Hitech Coaters And Converters	0.24
166	Foremost Industrial Products	0.22
167	Rapid Industrial Corporation	0.22
168	Rithul Industrial Products	0.20



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
169	National Careways Of India	0.19
170	Nmtg Mechtrans Techniques Pvt Ltd	0.19
171	Radiant Engineers	0.18
172	M.R. Engineering Works	0.17
173	J J Hydraulics Pvt Ltd	0.15
174	Majestic Engineering	0.14
175	Enkey Engineering Works	0.14
176	ERL Sensors And Automation	0.11
177	Volmac Components Private Limited	0.10
178	Teamlease Regtech Private Limited	0.09
179	Excel Process Pvt Ltd	0.09
180	Reliance Diamond Tools	0.09
181	Sri Saravana Chemicals	0.08
182	Multitech System Indus. Automat Pvt	0.07
183	Deepak Engineering Company	0.06
184	Ultraseal India Pvt Ltd	0.04
185	Bright Enterprises	0.03
186	Hillman Gears Pvt Ltd	0.03
187	Trridev Labelss Mfg Company	0.02
188	Grihalaxmi Metal Industries	0.01
189	Om Precision Tools	0.01
190	Mns Credit Management Group Pvt Ltd	0.01
	Total	584.49

#Amount less than INR 5,000 is appearing as '0.00'.

Amounts Due to Other Creditors (other than Material Creditors) as at June 30, 2026

Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
1	Western India Forgings Pvt Ltd.	132.05
2	HEM Industries	84.71
3	Kiswok Industries Pvt Ltd	67.76
4	Kayaba Industry	67.17
5	Bharat Forge Limited	63.37
6	Happy Forgings Limited	60.81
7	FLT Italia S.R.L.	58.94
8	Bonfiglioli Usa Inc.	57.77
9	Tianma (Chengdu) Precision	56.53
10	Laxmi Pumps Pvt. Ltd	45.06
11	Ccty Company	37.59
12	Shell India Markets Private Limited	46.22
13	Doosan Mottrol Co. Ltd	33.58
14	Tianma (Chengdu) Railway Bearing Co	29.21



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
15	Danfoss Power Solutions Inc.	28.73
16	Schaeffler India Limited	26.25
17	Ccty India Private Limited	22.15
18	Neosym Industry Ltd	21.63
19	Skf India (Industrial) Limited	20.93
20	Freudenberg Sealing Technologies*	20.90
21	Meter S.P.A.	20.81
22	Cie Automotive India Limited	20.64
23	Zhejiang Hongcheng Transmission	19.51
24	Gulf Oil Lubricants India Limited	17.13
25	Js Auto Cast Foundry India Pvt. Ltd	16.96
26	Trelleborg Sealing Solutions Italia S.P.A	16.53
27	Valspar India Coatings Corp Pvt Ltd	16.21
28	Timken India Limited	15.69
29	Jiangsu Huijiu Gear Wheel Co., Ltd	15.52
30	O.E.G.OFFICINA ELETTROMECCANICA GOTTIFREDI S.R.L.	15.40
31	Wipro Kawasaki Precision Machinery	14.92
32	Gts Alloys Private Limited	13.92
33	Shriram Foundry Pvt Ltd	13.59
34	Right Tight Fastners Pvt.Ltd	13.10
35	Zhejiang Hongcheng Transmission Machinery Co.,Ltd	12.41
36	Tisselli S.R.L.	12.00
37	Bianchi Industrial S.P.A.*	11.56
38	Cep Europe Srl	11.47
39	Cpm S.P.A.*	11.45
40	Superintending Eng. Cedc South Tang	10.69
41	Mondial S.P.A.	10.35
42	S.R Batliboi & Associates Llp	10.30
43	Igw India Technologies Private Ltd.	10.15
44	Mondial S.P.A	9.87
45	Maurya Industries	9.83
46	Spiro Gears	9.41
47	Athena S.P.A.	8.38
48	Bonfiglioli Trading (Shanghai) Co.	8.17
49	Miba Frictec Gmbh	7.71
50	Freudenberg Nok Private Limited	7.60
51	Shaanxi Fast Gear Co.Ltd.	7.55
52	Jiangyin Wanli Forgings Co., Ltd	7.35
53	Im Gears Pvt Ltd	6.89
54	Mintor S.R.L.	6.89
55	Auto Die Casting Company	6.77
56	Dmw Cnc Solutions India Pvt Ltd	7.16
57	Srinivasa Industries	6.66



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
58	Bonfiglioli Drives (Shanghai) C	5.84
59	Mano Logistics	5.80
60	Cpm Special Bearings	5.37
61	Reliable Hr Solutions	5.30
62	Shivam Autotech Limited	5.15
63	Gandini Fasteners S.R.L.	4.96
64	Kuehne + Nagel Pvt Ltd	4.69
65	Mec Bearings Pvt Ltd	4.68
66	O.E.G. Officina Elettromeccanica	4.41
67	Premedix Traders Pvt Ltd	4.40
68	Hch Bearing India Pvt Ltd	4.36
69	Fuchs Lubricants India Pvt Ltd	4.29
70	National Apprenticeship Training Po	4.24
71	V- Trans India Ltd.	6.65
72	Trelleborg Sealing Solution Italia	3.94
73	S.B.E. - V.Ar.Vit. S.P.A.	3.73
74	Annai Enterprises	3.54
75	Yesgt Travels India Pvt Ltd	3.33
76	Costante Sesino S.P.A.	3.26
77	Subhiksham Engg Pvt Ltd	3.21
78	M.E.G	3.21
79	Circlips Technologie Pvt Ltd	3.19
80	Arpi Enterprises India Pvt Ltd	3.16
81	Bharathi Engineering Works	3.14
82	Hardcastle Petrofer Pvt. Ltd.	3.04
83	V.R.Foundries Unit-Ii	2.89
84	Sandvik Coromant India Pvt Ltd	2.80
85	I.S.B.Srl	2.75
86	White Drive Motors And	2.71
87	Kay Ge Corporation	2.62
88	D.A. Stuart India Pvt Ltd	2.55
89	Vijay Engineering Works	2.44
90	Fatigroup S.R.L.	2.43
91	Updater Services Pvt Ltd	2.45
92	Parthasarathy Cnc Technology Pvt Lt	2.35
93	Om Logistics Supply Chain Pvt Ltd	2.29
94	V.G.V. S.R.L.	2.28
95	Cutmac Marketing Private Limited	2.26
96	Smart Forwarding & Clearing Service	2.22
97	Hifit Industries	2.13
98	M+S Hydraulic Plc	2.06
99	Yogalaxmi Trans	2.04
100	Berardi Bullonerie S.R.L.	2.01



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
101	Oerlikon Balzers Coating	2.00
102	V.R Engineering	1.90
103	Compomac Spa	1.77
104	TECHNE Sas	1.73
105	Stalwart People Services India Limi	1.65
106	M.E.G. Srl Manif.Em.Guarniz.	1.61
107	Fm India Supply Chain Private Limit	1.60
108	R.G.N.Price & Co.	1.58
109	Nidec India Precision Tools Ltd	1.49
110	V.G.V.S.R.L	1.48
111	Suguna Industries	1.46
112	Neeta Instruments	1.41
113	Pragaashri Systems	1.40
114	Arvi Fluid Power	1.34
115	Grampanchayat	1.34
116	Mbk Engineers	1.32
117	FR Di Rampini	1.30
118	F.Lli Paris S.R.L. A Socio Unico	1.30
119	Sarang Auto Parts Pvt Ltd	1.28
120	Castrol India Limited	1.28
121	Framtida Tech Llp	1.28
122	O.M.P. S.R.L. A Socio Unico	1.27
123	Cxl Logistics Pvt Ltd	1.26
124	Lpsis Pvt Ltd	1.23
125	Wuxi Gear Tech Co.,Ltd.	1.21
126	Vashi Integrated Solutions Ltd	1.21
127	Tci Express Ltd	1.77
128	As Sabbadin S.R.L.	1.19
129	Profais Consulting	1.18
130	Tosti S.R.L.	1.18
131	F.Lli Paris S.R.I	1.10
132	Russ Tiger Enterprise Co., Ltd.	1.06
133	Burhani Power Tools & Pneumatics	1.06
134	Fr Di Rampini & C. S.A.S.	1.05
135	Mechmatrix Components India Priv	1.03
136	Afim S.R.L.	1.02
137	Tulsyane Nec Ltd	1.01
138	M+S Hydraulic	1.01
139	Kluber Lubrication India Pvt Ltd	1.00
140	Bonfiglioli Deutschland Gmbh	0.97
141	Sk Executive	0.96
142	Panorama Packers	0.96
143	Bonfiglioli South Africa (Pty) Ltd	0.94



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
144	Hi-Tech International	0.93
145	Thomas Cook India Limited	0.92
146	Yancheng Jinzhou Machinery	0.91
147	Ppg Asian Paints Pvt.Ltd	0.91
148	Ananthanarayan Sundaresan	0.90
149	Somnath Packing	0.89
150	Unique Delta Force Security Force P	0.88
151	Formec Industry S.R.L.	0.87
152	Msedcl	0.83
153	Stampres S.R.L.	0.82
154	Super Sales India Ltd	0.80
155	K M Knitwear Pvt Ltd	0.78
156	Sri Vicknesh Cutting Tools	0.75
157	Powerful Marketing & Services	0.74
158	Cbc Colombo Brugnani & Co Srl	0.74
159	Lourds Forwarding Private Limited	0.73
160	Albini&Pitigliani S.P.A.	0.71
161	Rossella Schiavini	0.69
162	Central Inverstigation & Security	0.68
163	Prosol	0.67
164	Swastik Cutmac And Lubes Pvt Ltd	0.67
165	Pms Tooling	0.66
166	I.S.B. S.R.L. Con Socio Unico	0.65
167	Efeso Consulting Pvt Ltd	0.63
168	Maxwell Auto Components Private Lim	0.62
169	Prompt Industrial Services Pvt. Ltd	0.62
170	Sri Ramachandra Fuels	0.60
171	Jainex Aamcol Ltd.	0.60
172	Dhl Express India Pvt Ltd.	0.76
173	Quess Corp Limited	0.55
174	Tsuji Ippei India Private Limited	0.54
175	Hexagon Metrology India Pvt. Ltd.	0.53
176	Reed Manch Exhibitions Pvt Ltd	0.52
177	Sealed Air Packaging Materials Indi	0.62
178	CBC Colombo Brugnani & Co S.R.L.	0.51
179	Prime Engineering	0.51
180	Stellar Hygiene Solutions	0.50
181	Gen Packs Industries	0.50
182	Trelleborg Industrial Products Indi	0.50
183	Nailless Boxes Private Limited	0.50
184	Yamazaki Mazak India Pvt Ltd	0.49
185	Stud India	0.46
186	Lmt Tools India Pvt Ltd	0.46



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
187	Chicago Pneumatic Sales	0.46
188	G G Automotive Gears Ltd.,	0.45
189	Shree Selliamman Packaging	0.44
190	A R Thanga Kottai	0.44
191	S.A Tools	0.43
192	Creative Bulls	0.42
193	Afim	0.42
194	Shree Sai Auto Components	0.40
195	Shabbir Tools Mart	0.39
196	Nandi Enviro Systems	0.39
197	Divideep Engineers Pvt Ltd	0.38
198	Associated Search Professionals Pvt	0.37
199	Kkaran Associates	0.37
200	Scaligera Guarnizioni S.R.L.	0.36
201	Global Metrology Services	0.35
202	Bi Marketing & Services Pvt. Ltd.	0.35
203	Green Glory Technologies Pvt Ltd	0.35
204	Omega Diamond Tools	0.34
205	S & V Automation	0.34
206	Renishaw Metrology Systems Ltd.	0.33
207	Tribotech Engineering Pvt. Ltd.	0.32
208	Cep Europe S.R.L.	0.32
209	Star Industrial Products	0.31
210	Electromech Equipments Sales	0.31
211	Makemytrip (India) Pvt Ltd	0.31
212	Mengozi S.R.L.*	0.31
213	Sandfits Foundries Pvt Ltd Unit - I	0.31
214	AM Components Limited	0.30
215	Om Logistics Limited	0.30
216	Suyash Metal Pressings Pvt. Ltd.	0.30
217	Tcg Consulting Private Limited	0.30
218	Time Square Logistics	0.29
219	Arv Travels	0.29
220	Maini Materials Movement Pvt Ltd.	0.29
221	Bombay Tools Supplying Agency Pvt L	0.29
222	Orlandi Ingranaggi S.R.L.	0.28
223	Sify Technologies Limited	0.27
224	Sheeba Laboratory Service	0.26
225	Shree Power Enterprises Private Lim	0.26
226	Elferd Synergy India Private Limite	0.25
227	Rotocast Industries Ltd	0.24
228	Mapal India Pvt Ltd	0.24
229	Price Water House & Co.	0.24



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
230	Siemo Service	0.24
231	Vgk Enterprises	0.23
232	Festo India Private Limited	0.23
233	Miba Steeltec S.R.O.	0.23
234	Safe Secure Safety Equipment	0.23
235	Mahadev Electric Company	0.22
236	Bharat Engineering	0.21
237	Aeroflex India Pvt Ltd	0.21
238	Delhivery Private Limited	0.23
239	Thirumalai Aqua Solutions	0.21
240	Anderlini Meccanica S.R.L.	0.20
241	Tekpak	0.19
242	Vasantha Vihar	0.19
243	Jaya Transport	0.19
244	Sritech Engineering	0.19
245	Godrej & Boyce Mfg.Co.Ltd.	0.18
246	Skynet Automation	0.17
247	Trade Syndicate	0.17
248	Saransh Corporate Solution Pvt Ltd	0.17
249	Bonfiglioli Technology Space Pvt Lt	0.17
250	Saibaba Business Solutions Pvt Ltd	0.17
251	Shree Maruti Integrated Logistics L	0.17
252	Scaligera Guarnizioni	0.16
253	Star Hydro Products	0.16
254	Toyota Material Handling India Pvt	0.16
255	Jainsons Castors & Industrial Produ	0.16
256	Pak Printers	0.16
257	Beekay Enterprises	0.16
258	Virap Sales & Services	0.16
259	Wika Instruments India Pvt Ltd	0.15
260	Qodenext India Pvt Ltd	0.15
261	Royal Sundaram General Insurance Co	0.15
262	Rivigo Services Pvt Ltd	0.15
263	Hanumantha Venkataravana	0.15
264	Asian Paints Ppg Private Limited	0.26
265	Dynamic Techno Systems	0.14
266	Hemant Tools Pvt. Ltd.	0.14
267	Nn Combined Engineering Agencies P	0.14
268	N H Marketing	0.13
269	Dnyanada Petroleum	0.13
270	R.K. Prints & Stationary	0.13
271	Blaser Swisslube Solutions Pvt Ltd	0.13
272	Dynamic Technical Services	0.13



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
273	Client Linx Software Pvt Ltd	0.13
274	Tool Crib India Llp	0.12
275	Vmkc Agency	0.12
276	Maharashtra Industrial Development	0.12
277	Tuv India Private Limited	0.12
278	Gleason Works India Pvt Ltd	0.12
279	Alldigi Tech Limited	0.12
280	Euro Pro Mec Srl	0.12
281	Europromec S.R.L.	0.12
282	KlingelInberg India Pvt Ltd	0.11
283	Inesh Management Consultancy	0.11
284	Stars Engineering Equipment	0.11
285	Imprima S.R.L.	0.11
286	Opera Project Management Cons Pvt L	0.11
287	Lift Tech Engineers	0.11
288	Sri Sai Signs	0.10
289	S Nalini	0.10
290	Gm Enterprises	0.10
291	Tushar Jarwal - Advocate	0.10
292	Adaptio Facility Management P Ltd	0.10
293	Infrastructure Equipment Skill Coun	0.10
294	Kdmg & Associates	0.10
295	Taj And Company	0.10
296	Marks Engineering Works	0.10
297	Bonfiglioli Trasm.Aust.Pty Ltd	0.09
298	Burri Werkzeugmaschinen Gmbh & Co.K	0.09
299	Spark Tools And Marketing	0.09
300	P Subramani	0.09
301	Fire Pack Fire Safety Equipments	0.09
302	Alankar Enterprises	0.09
303	Bonfiglioli Vietnam Limited	0.09
304	Perfect Bearing Co.	0.09
305	Gulmohar Landscaping Co	0.09
306	Sree Vinayaka	0.09
307	Vodafone Idea Limited	0.09
308	Sssal Bahar Logistics Pvt Ltd	0.09
309	Geo Prompt Systems	0.08
310	Miotti S.R.L.	0.08
311	Mitutoyo South Asia Pvt. Ltd.	0.08
312	Fluidoze Control Systems Llp	0.08
313	3g Cargo Movers	0.08
314	Dynamic Automation And Seals	0.08
315	Bonfiglioli Slovakia, S.R.O.	0.08



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
316	Mitsubishi Electric India Pvt Ltd	0.08
317	Pneumatek Engineering Corporation	0.08
318	Hema Engineering	0.07
319	Advit Law Chambers	0.07
320	Equipment Fabricators & Traders	0.07
321	Confederation Of Indian Industry	0.07
322	Amar Radio Corporation	0.07
323	Hitech Tools Sales And Service	0.07
324	Ace Associaates	0.07
325	Indian Electro Trade	0.07
326	Bombay Tools Centre (Chennai)	0.07
327	Trio Management Consultants	0.06
328	Red Cars India Pvt Ltd	0.06
329	Kb Engineering Works	0.06
330	Annai Associates	0.06
331	Sri Ganesha Tools	0.06
332	Agilus Diagnostics Limited	0.06
333	Ergo Handlers	0.06
334	Kalyan Grand Stay Pvt Ltd	0.06
335	Sivasakthi Chemicals	0.06
336	Astrawin India Pvt Ltd	0.06
337	Srm Industrial Products	0.06
338	Agarwal Engineering Company Pvt Ltd	0.05
339	General Tools And Hardware Supplier	0.05
340	Sigma Instruments	0.05
341	Angle 45 Enterprises	0.05
342	Max Engineering Technologies (P) Lt	0.05
343	Berger Paints India Limited	0.05
344	Siva Technical Services Pvt Ltd.	0.05
345	Umapathy Engineering	0.05
346	Sylvac Metrology (India)Pvt Ltd	0.05
347	Exito Industrial Products	0.04
348	Herttz Global Compliance Services P	0.04
349	Semushi Neo Pvt Ltd	0.04
350	Sri Krishna Engineering	0.04
351	Smc Corporation (India) Pvt. Ltd	0.04
352	Canon India Pvt. Ltd.	0.05
353	Salvific Safety Solutions Pvt Ltd	0.04
354	Fluid Power Hydraulics	0.04
355	Intorq India Pvt Ltd	0.04
356	Surrall Surface Coatings Pvt. Ltd	0.04
357	Force Hi Tech	0.04
358	Multidimensions Mechatronics Pvt L	0.04



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
359	Hrk Enterprises	0.04
360	Saransh Enterprises	0.04
361	Zhejiang Cmi Bearing Co., Ltd	0.04
362	Kcc Paint India Pvt Ltd	0.03
363	Heidenhain Optics & Electronics I P	0.03
364	V.R.Weighing Solutions	0.03
365	Roots Industries India Ltd	0.03
366	Pci Pest Control Pvt Ltd	0.03
367	J K Traders	0.03
368	Zkl Bearings	0.03
369	Atc Services	0.03
370	Moraya Enterprises	0.03
371	Design & Print	0.03
372	Electrical Services	0.03
373	Trinity Material Handling Solutio	0.03
374	Skf India Limited	0.02
375	Quality Circle Forum Of India	0.02
376	Shri Aniruddha Enterprises	0.02
377	Igus India Pvt Ltd	0.02
378	Bharathi Airtel Limited	0.02
379	Amco Bearings	0.02
380	Sugam Psychological Couns. & Res Ce	0.02
381	Hindustan Pipes And Fittings	0.02
382	Shree Ganesh Fire & Safety Solution	0.02
383	Indian Pharma Machinery Mfg. Associ	0.02
384	B.K Enterprises	0.02
385	Multitech System Innovations India	0.02
386	Cyclo Instruments P Ltd.	0.02
387	Tamilnadu Engineering & Lubricants	0.02
388	Bhm Gage Sales Corporation	0.02
389	King Stubb & Kasiva	0.02
390	Madras Management Association	0.02
391	Minerals & Metals Review	0.02
392	Bharat Gears Limited	0.02
393	Galaxy Trade Syndicate	0.02
394	Baker Gauges India Pvt Ltd	0.02
395	Phoenix Sales & Services	0.01
396	Growide Green Power Advisors	0.01
397	Sangam Crane's & Cabs	0.01
398	Blue Sphere Ventures Pvt Ltd	0.01
399	Elcotech Control & Electricals	0.01
400	Metric Measurement Technologies	0.01
401	Isquare Safety Equipments Pvt Ltd	0.01



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
402	Shri Dareshwar Agency	0.01
403	Arsign India Pvt Ltd	0.01
404	Bonfiglioli Uk Limited	0.01
405	Fitim Industrial Solutions India Pv	0.01
406	Electro Tech Power Engineers	0.01
407	Rr Connectics	0.01
408	Tii Techno Testing Services Pvt Ltd	0.01
409	Precision Craftters	0.01
410	Unity Guage & Tools Co Pvt Ltd	0.01
411	Shine Cleaning Solutions	0.01
412	K.Prasanna Ganesh	0.01
413	Grand Cag Central Owners Associatio	0.01
414	J Karthikeyan	0.01
415	Sivan Surface Solutions	-0.04
416	Gleason -Pfauter Maschinenfabrik Gm	-0.15
417	Jai Parvati Forge Limited	-0.32
418	Bonfiglioli Transmissions Limited	-4.51
419	Thaai Casting Limited	27.67
420	P.C. Sons Castings Pvt Ltd	16.57
421	Newtech Precision Products Pvt Ltd	15.96
422	Akar Auto Industries Ltd	14.43
423	San Aerospace India Private Limited	12.87
424	Sharp Liqtech (Foundry Division)	11.53
425	Vrrddhi Freight Pvt Ltd	10.78
426	Therelek Machines Pvt Ltd	10.76
427	Research Development & Mfg. Corp.	10.09
428	Globe Components Pvt Ltd	8.88
429	Punjab Bevel Gears Limited	7.78
430	Shanti Foumach Private Limited	6.87
431	Spun Micro Processing Pvt Ltd	6.36
432	Kranti Industries Limited	5.65
433	Marvelous Engineers Pvt Ltd	5.81
434	Amex Alloys P Ltd-Iron Foundry Divi	3.64
435	Belgaum Ferrocast (I) Pvt Ltd	3.20
436	Yash Metallica Pvt Ltd	3.15
437	Freight Consolidators Madras Pvt Lt	2.60
438	Vishal Manufacturer Pvt.Ltd	2.48
439	Subham Freight Carriers India Pvt L	2.16
440	Lead Hr Services Private Limited	2.16
441	Alka Forgings	2.09
442	Integra Automation Pvt Ltd	2.02
443	Emmbros Autocomp Ltd	1.87
444	Sapna Metal Processing Co	1.74



Sr. No.	Name of the Creditor	Amount outstanding# (₹ in millions)
445	Amma Alloy India Pvt Ltd	1.67
446	Layam Flexi Solutions Private Limit	1.54
447	Therelek Engineers Pvt Ltd	1.54
448	Precision Machine & Auto Component	1.34
449	Supercraft Foundry Pvt Ltd	1.24
450	Ficus Pax Private Limited	1.21
451	Aarya Trans Solutions Pvt Ltd.	1.10
452	Iscar India Limited	1.03
453	Tripath Logistics Pvt Ltd	0.85
454	Darwinbox Digital Solutions Pvt Ltd	0.73
455	Emco Dynatorq Pvt Ltd	0.72
456	Threebond India Pvt Ltd	0.64
457	Evolvente Technologies Private Limi	0.63
458	Raini Industries India Pvt Ltd	0.60
459	Ibcc Industries India Pvt Ltd	0.60
460	Synnova Gears & Transmissions Pvt L	0.57
461	Kharagpur Metal Reforming Industrie	0.56
462	Addiraj Manpower Services Pvt Ltd	0.45
463	Team Hiitec Eqpt Private Limited	0.37
464	Premier India Bearings Ltd	0.25
465	Sugam Medical Services Private Limi	0.24
466	Premier Roadlines Limited	0.17
467	Jn Machineries Pvt Ltd	0.15
468	Pronk Multiservice India Pvt Ltd	0.14
469	Mvs Engineering Pvt Ltd	0.11
470	Mag India Industrial Automation Sys	0.11
471	Esgi Tools Private Ltd	0.09
472	Aparajitha Corporate Services Pvt L	0.09
473	Acme Safety Wears Limited	0.06
474	Micron Precision Screws Pvt Ltd	0.05
475	Nettur Technical Training Foundatio	0.03
	Total	1,900.15

Amount less than INR 5,000 is appearing as '0.00'.

Amount Dues to material creditors as at June 30, 2026

S. No.	Name of creditor	Outstanding Amount (₹ in millions)
1	BONFIGLIOLI RIDUTTORI SPA	629.75
2	BONFIGLIOLI SPA	375.34
3	KYB CORPORATION	212.20
	Total	1,217.29



Annexure B

Summary of Amounts due to Creditors as of June 30, 2026

Particulars	Number of creditors	Total amount outstanding (₹ in millions)
Dues to micro and small enterprises	190	584.49
Dues to Material Creditors	3	1,217.29
Dues to Other Creditors*	475	1,900.15
Total	668	3,701.93[#]

[#] Does not include provision for expenses of ₹10.13 million pertaining to Micro and Small Enterprises

*Does not include Material Creditors

