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Date: 08-12-2025

To,
INDO SMC LIMITED

SUB: EXPLANATION FOR DISCREPANCY IN THE ADDRESS IN FACTORY LICENSE, CONSENTS TO ESTABLISH (“CTE”) AND CONSENTS TO OPERATE (“CTO”) AND THE LEASE DEEDS OF THE INDO SMC LIMITED (COMPANY) PIRANA AHMEDABAD PLANT.

INDO SMC LIMITED “Company” has appointed us to understand, verify and give clarity on the data of the Company in respect to Factory license, Consents to Establish (“CTE”) and Consents to Operate (“CTO”) and the lease deeds of the Company vide a appointment letter dated December 05, 2025.

We have studied approved floor plan provided by the Company, conducted site visits on December 05, 2025, the photos of the site visit are annexed as Annexure-I. and have examined all the applications made by the Company and have considered Management representation in respect to this. The Company was incorporated on September 27, 2021 and started as manufacturing of SMC boxes used an electric-enclosures to supplied to DISCOMs and other vendors. The said manufacturing facility was based at **Plot No. 11 Shivaprerna industrial estate village-ODE Daskroi - Ahmedabad 382 427**. The Company entered in the lease deed with Nitinbhai Jasvantbhai Patel for the plot of land namely Plot No. 11 Shivaprerna industrial estate village-ODE Daskroi - Ahmedabad 382 427 on September 21, 2021. The Company from the date of Incorporation was operating was functioning without factory license as the same was not applicable as the number of labour employees employed was less than the ambit of Factories Act. In 2022 as the Company breached that limit the Company applied for factory license based on the lease agreement and the approved floor plan. The Company received the Factory license dated December 13, 2022 with the license number 50206 which is valid till 31st December 2027.

There is discrepancy in the addresses mentioned in the Factory License, Consents to Establish (“CTE”) and Consents to Operate (“CTO”) and the lease deeds of the Company. In the year 2022 the Company applied for Factory license with the approved floor plan with address of **Plot No. 11 Shivaprerna industrial estate village-ODE Daskroi - Ahmedabad 382 427** which was a consolidated land parcel.

Thereafter in the year 2024 the said land was subdivided in different shed nos. and survey nos. and the said consolidated land parcel was now falling under two different industrial parks i.e. Shiv Prerna Industrial Park, Near Kamod-Pirana Road/Ode Village/Prerna Way Bridge, Paldi Kankaj, Ahmedabad - 382425, Gujarat, India and JK Industrial park, opposite Prerna Weight Bridge, Ode, Paldi Kankaj, Gujarat 382425 due to application of town planning scheme, and change of the coverage of the said area from gram panchayat to Ahmedabad municipal corporation. The Company had operations across several shed nos. and survey nos. due to which the Company entered into 5 different lease deeds dated 24th April, 2024, 30th April, 2024 and 25th April, 2024 Covering all the survey nos. and shed nos. in which the Company operates its manufacturing plant which are as following:

Sr. No	Shiv Prerna Industrial Park
1.	Block/Survey No. 992 (Old Block/Survey No. 521) admeasuring 2668 Sq. Meters in Shed No. 11 ad measuring 474.16 sq. Meters i.e. 5103.70 Sq. Feet Carpet area in the Scheme Known as "Shiv Prerna Industrial Park"
2.	Block/Survey No. 995 (Old Block/Survey No. 523) admeasuring 1299 Sq. Meters in Shed No. 04 ad measuring 354.25 sq. Meters i.e. 3813 Sq. Feet Carpet area in the Scheme Known as "Shiv Prerna Industrial Park"
	JK Industrial Park





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3.	Block/Survey No. 956/007 (Old Block/Survey No. 533) admeasuring 14292 Sq. Meters in Shed No. 02,04 & 06 ad measuring 1807.22 sq. Meters i.e. 19452 Sq. Feet Carpet area in the Scheme Known as "J.K. Industrial Park"
4.	Block/Survey No. 956/007 (Old Block/Survey No. 533) admeasuring 287.99 Sq. Meters in Shed No. 01,03 & 05 ad measuring 1940.88 sq. Meters i.e. 20891 Sq. Feet Carpet area in the Scheme Known as "J.K. Industrial Park"
5.	The Land 35133 SQ. ET. i.e. 3264 SQ. MTRS. GODOWN AND PLOT IN SURVEY NO. 956/007(OLD BLOCK/SURVEY NO. 533 PAIKI), Building-2,sub Plot/Godown No. 15 in scheme known "J.K. Industrial Estate"

Further post entering into the said agreements the Company did not update the addresses in the Factory license.

Subsequently the Company made an application for the Consents to Establish ("CTE") vide application no. 3342732 and Consents to Operate ("CTO") vide application no 105004078 in the project application form dated 13th December, 2024 having project id 10001442574 with the address mentioned as different shed nos. as per lease deeds i.e.

Sr. No	Shiv Prerna Industrial Park
1.	Shed No: 11 (Sr. No: 992), Shiv Prerana Industrial Park
2.	Shed No: 04 (Sr. No: 995), Shiv Prerana Industrial Park
JK Industrial Park	
3.	Shed No: 2,4,6 (Sr. No: 956/007), J.K. Industrial Park
4.	Shed No: 1,3,5 (Sr. no: 956/007 & 1133) J.K. Industrial Park
5.	Survey No. 956/007 Plot/Godown No. 15 in scheme known "J.K. Industrial Estate"

Shed No: 11 (Sr. No: 992), Shiv Prerana Industrial Park & Shed No: 4 (Sr. No:995), Shed No: 1,3,5 (Sr. no: 956/007 & 1133), Shed No: 2,4,6 (Sr. No: 996/007), J.K. Industrial Park, Paldi Kankaj, Daskroi, Ahmedabad- 382425 to Gujarat Pollution Control Board

Thereafter the Company received the Consents to Establish ("CTE") vide CTE No. 79789 dated 12th March, 2025 and Consents to Operate ("CTO") vide CTO no. WH-84378 dated 16th July, 2025 where as there was a limit in the description of address due to technical reasons in the certificate the address mentioned was **Shed No. 11, Sr. No. 992, Shiv Prerna Industrial Park, Shed No. 4, Sr. No. 995, Shed No 1,3, Paldi- Kankaj, Ahmedabad- 382425.**

However, on 3rd December, 2025 the Company has made a physical application to Industrial Safety and Health, Gujarat State for updating the address covering all the shed nos. and survey nos. in the Factory License and to Gujarat Pollution Control Board for updating the address covering all the shed nos. and survey nos. in the Consents to Establish ("CTE") and Consents to Operate ("CTO"). The said address is in line with the address of the lease agreements i.e. Shed No. 11(Survey No. 992), Shiv Prerana Industrial Park & Shed No. 4(Survey No. 995), Shed No. 1,3,5 (Survey No. 956/007 & 1133), Shed No. 2,4,6(Survey No.956/007)(Old Block/Survey No. 533 PAIKI), Building No.2, Sub-Plot/Godown No. 15 J.K.Industrial Estate. Village: Paldi, Kankaj Taluka:Daskroi, Ahmedabad-382425. the above-mentioned applications made to GPCB and Industrial Safety and Health, Gujarat State have been verified by us and are in line with the address mentioned in the lease deed and are satisfactory for amendment of the address in Factory license, Consents to Establish ("CTE") and Consents to Operate ("CTO").

We have verified all the mentioned documents and applications made to the respective regulatory authorities mentioned above and after the physical inspection of the said consolidate land parcel. We hereby Certify and confirm that the said discrepancy is due to due to historical changes in survey numbers, plot numbers, and administrative descriptions of the premises. We further Confirm that the all the different shed nos. are under one consolidated unit. We confirm that since it is one consolidated unit, only address change application needs to be made due to the subdivision and the lease deeds address and the same has been made.





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We confirm that the present Factory license, Consents to Establish ("CTE") and Consents to Operate ("CTO") are valid and the Company can carry on its operations lawfully in the present premises as per its present status with the said Factory license, Consents to Establish ("CTE") and Consents to Operate ("CTO").

Stamp & Sign of Chartered Engineer

Place: Ahmedabad

Date: 08-12-2025

CC: GYR Capital Advisors Private Limited
Encl. Annexure-I





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Annexure-I



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