



DOKANIA S. KUMAR & CO.
Chartered Accountants

STATUTORY AUDITOR'S CERTIFICATE

[Pursuant to Regulation 262(5) & 262(6) of SEBI (ICDR) Regulations, 2018 and Annexure 14 of SEBI LODR Master Circular dated November 11, 2024]
As on September 30, 2025

To,
The Board of Directors,
QVC Exports Limited
770, Anandapur, E.M. Bypass,
South City Business Park, 6th Floor,
Room No. 611, Kolkata-700107

Sub: Certificate regarding Utilization of Initial Public Offer (IPO) Proceeds

We, M/s Dokania S. Kumar & Co., Chartered Accountants, the Statutory Auditors of M/s **QVC Exports Limited**, have verified the books of accounts and relevant records maintained by the Company in connection with the utilization of IPO proceeds raised through the public issue. The issue proceeds have been utilized in accordance with the objects stated in the Offer Document.

Details of utilization as on **September 30, 2025** are as follows:

(INR is Lacs)

Object as stated in the Offer Document	Amount disclosed in the Offer Document (₹)	Amount Utilised as on 30/09/2025 (₹)	Unutilised Amount as on 30/09/2025 (₹)	Remarks
Repayment of Unsecured Loan	109.00	109.00	-	Fully Utilized
Working Capital	900.00	1023.82	-	Excess Utilized
Issue Related Expenses	279.52	155.70	123.82	Unutilized amount utilised in Working Capital
General Corporate Purposes	474.14	474.14	-	Fully Utilized

Note: An amount of Rs. 123.82 Lacs has been utilized by the Company towards meeting the requirements of Working Capital which was originally marked for Issue Related Expenses as approved by the members and audit committee in the Annual General Meeting of the Company.

For M/s **Dokania S. Kumar & Co.**
Chartered Accountants
Firm Registration No. 322919E


CA Sourav Dokania
Partner
Membership No.: 304128
Place: Kolkata
Date: 14.11.2025
UDIN: 25304128BMKSSZ9452



40, Strand Road, Model House, 5th Floor, Room No. 27, Kolkata-700001
Web: www.dokaniaca.com, E-mail: dokaniasourav@gmail.com, Mobile: +91-9333877820
Our Head Office at: 598/2, Sarat Chatterjee Road, Shibpur, Howrah-711102