

IPO Proceeds Utilization Certificate

The Board of Directors
M/S Radiowalla Network Limited
(Formerly known as Radiowalla Network Private Limited)
16/A, Maratha Bhavan,
Block 'A' Basement Floor,
Millers Tank Bund Road,
Vasanthnagar, Bangalore-560052

Subject: - Certificate on Utilization of IPO Proceeds as on 30th September 2024

We Jain Jagawat Kamdar & Co. Statutory Auditors of M/S Radiowalla Network Limited (the company), having its registered office at 16/A, Maratha Bhavan Block 'A' Basement Floor, Millers Tank Bund Road, Vasanthnagar, Bangalore-560052. We have verified the utilization of IPO proceed as on 30th September, 2024, based on the information and documents provided to us. The details of the same are as follows:

Utilization of IPO Proceeds till 30th September 2024 are as follows:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount
1	Investment in Technology	3,10,00,000.00	24,09,384.00	2,85,90,616.00
2	Capital Expenditure	1,90,00,000.00	92,69,300.00	97,30,700.00
3	Working Capital Requirement	4,50,00,000.00	11,22,075.30	4,38,78,124.70
4	General Corporate Purposes	2,62,65,200.00	7,50,000.00	2,55,15,200.00
5	Issue Expenses	2,12,50,000.00	2,12,50,000.00	-
Total		14,25,15,200.00*	3,48,00,759.30*	10,77,14,440.70

* The amounts disclosed in the offer documents and the actual amounts utilized are exclusive of GST.

Certification

1. The total amount disclosed in the Offer Document is Rs. 14,25,15,200.00
2. The amount utilized till 30th September, 2024 and has been applied in accordance with the objects stated in the Prospectus, as detailed above.



3. The balance amount of Rs.10,77,14,440.70 remains unutilised as on 30th September, 2024. The unutilised amount comprises, of Rs.1,02,14,440.70 held in the company's current account (Account no: 392001010034781) with Union Bank of India and Rs.9,75,00,000.00 in fixed deposit with Union Bank of India as on 30th September 2024, for future deployment in accordance with the objectives outlined as mentioned in the initial public issue (IPO Issue).

This certificate is being issued in compliance with the regulatory requirements under the applicable at the request of the Company solely for the purpose of submissions. Accordingly, we do not accept or assume any liability or any duty of care for any other purposes or to any other person to whom this certificate is shown or into whose hand it may come without our prior consent in writing. Our liability is restricted to the extent of fees for the certificate under reference.

For Jain Jagawat Kamdar & Co
Chartered Accountant
FRN:122530W



CA Basant Jain
Partner
Membership No: 122463



UDIN: 25122463BMIIUP5222
Date: 03rd January, 2025
Place: Mumbai