Independent Auditor's Examination Report on Restated Financial Statements

To,
The Board of Directors
Swyom Advisors Limited
Unit No 1112, 11th Floor, B Wing, Kanakia Wall Street,
Andheri Kurla Road, Chakala MIDC, Mumbai, Mumbai,
Maharashtra, India, 400093

1. We have examined the attached restated financial information of Swyom Advisors Limited (hereinafter referred to as "the Company") comprising the restated statement of assets and liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024; the restated statement of profit and loss and the restated cash flow statement for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "restated financial information" or "restated financial statements") annexed to this report and initiated by us for identification purposes. These restated financial statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on SME Platform ("IPO" or "SME IPO") of BSE Limited ("BSE") of the company.

2. These Restated Financial Statements have been prepared in accordance with the requirements of:

   (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**");
   (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations"**) and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI"**);
   (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")

3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for the purpose of inclusion in the Draft Red-Herring Prospectus/Red-Herring Prospectus/ Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("SEBI"), BSE and Registrar of Companies (Mumbai) in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining 9adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

4. We have examined such Restated Financial Statements taking into consideration:

   (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed SME IPO of Swyom Advisors Limited;

   (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

   (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements;

(iv) 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 IPO.

5. The Restated Financial Statements of the Company have been compiled by the management from the audited financial statements of the Company for the year ended March 31, 2026, 2025 and 2024.

6. Audit for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024 is conducted by us via our report dated July 14, 2026, August 30, 2025 and August 12, 2024 respectively. There are no audit qualifications in the audit reports issued by us which would require adjustments in the Restated Financial Statements of the Company. The financial report included for these years is based solely on the report submitted by them.

7. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Financial Statements:

a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024.

b) do not require any adjustment for modification as there is no modification in the underlying audit reports;

c) have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.

d) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.

9. Based on our examination and in accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:

(i) The "**restated statement of asset and liabilities**" of the Company as at March 31, 2026, March 31, 2025 and March 31, 2024 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

(ii) The "**restated statement of profit and loss**" of the Company for the year ended on March 31, 2026, for the year ended March 31, 2025 and for the year ended March 31, 2024 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

(iii) The **"restated statement of cash flows**" of the Company for the year ended as on March 31, 2026, for the year ended March 31, 2025 and for the year ended March 31, 2024 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

(iv) Emphasis of Matter

We draw attention to the following Emphasis of Matter included in the Audit Report for the financial year ended March 31, 2025:

"The Company manages Portfolio Management Services (PMS) client funds and securities in a fiduciary capacity. These are not reflected in the Balance Sheet of the Company. Our opinion is not modified in respect of this matter."

Our opinion on the Restated Financial Statements is further not modified in respect of the above matter.

10. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

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 use of the board of directors for inclusion in the offer document to be filed with SEBI, BSE and Registrar of Companies (Mumbai) in connection with the proposed SME IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. 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 without our prior consent in writing.

For, Bhuwania & Associates
Chartered Accountants
ICAI Firm Registration No. 326818E

sd/

CA Sangeeta Agarwal
Partner
ICAI Membership No. 309010

Place: Mumbai
Date: 22/09/2026
UDIN: 26309010WHTTQE4835