Certificate in relation to Employee Stock Option Scheme and compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

To,

The Board of Directors,
Technocraft Ventures Limited
S 553/54, Ground Floor,
School Block, Shakarpur,
New Delhi – 110092, India

And

Khambatta Securities Limited
806, World Trade Tower,
Tower B, Sector-16,
Noida - 201301
Uttar Pradesh, India

*(Khambatta Securities Limited is hereinafter referred to as the "**Book Running Lead Manager**" or the "**BRLM**")*

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Technocraft Ventures Limited (the "Company" or the "Issuer") through a fresh issue of Equity Shares and Offer for Sale of the Equity Shares by the Promoter Selling Shareholder (the "Offer")

Dear Sir,

1. We, **Rishi Kapoor & Company,** Chartered Accountants, the statutory auditors of the Company, have been informed by the Company that it proposes to make the Offer and in that connection, filed a Draft Red Herring Prospectus ("**DRHP**") with the Securities and Exchange Board of India ("**SEBI**"), the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (BSE and NSE together are known as the "**Stock Exchanges**") and a Red Herring Prospectus ("**RHP**"), the Prospectus ("**Prospectus**") and the Abridged Prospectus (DRHP, RHP, Prospectus and Abridged Prospectus, collectively the "**Offer Documents**"), to be filed with the Registrar of Companies, Delhi I ("**RoC**') and submitted to the SEBI, and the Stock Exchanges in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and the Companies Act, 2013, as amended ("**Companies Act**").
2. In terms of our engagement letter dated July 05, 2025, in relation to the Offer, we have been requested by the Company to certify that in relation to the Employees Stock Option Plan ("**ESOP Scheme**"), the details of which are set out at Annexure A, the Company is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**ESOP Regulations**"), applicable accounting standards ("**IND AS – 102**"), the Guidance Note on Report in Prospectuses (Revised 2019), issued by the Institute of Chartered Accountants of India ("**ICAI**") and the Guidance Note on 'Accounting of Share Based Payments' issued by the ICAI.

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

Management Responsibility for the Statement

3. The preparation of the statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for providing us the documents as would be required by us for certifying the requirement as per paragraph 2 above.

Auditors Responsibility

5. We are responsible to certify the matters as stated in paragraph 2 above.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by ICAI (**"Special Purposes Guidance Note"**). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the Code of Ethics, 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 ICAI.

8. We, the statutory auditors of the Company, have carried out an audit of the company for FY 2025-26, in accordance with Indian Accounting Standards (Ind AS), notified under the Companies Act, 2013, and thus required to comply with Ind AS 101, "First-time Adoption of Indian Accounting Standards", thereby mandating the adoption of Ind AS with effect from the beginning of the first Ind AS reporting period. The date of transition would be 1st April 2024 and as the financial statements of the company for FY 2025-26 are its first Ind AS financial statements, therefore these financial statements comprises three Balance Sheets as at 31 March 2026, 31 March 2025 and 1 April 2024, two Statements of Profit and Loss, two Statements of Changes in Equity and two Statements of Cash Flows for the years ended 31 March 2026 and 31 March 2025, together with the related notes. (**"Audited Financial Statements"**). The Company has adopted Ind AS in connection with its proposed listing and in compliance with the applicable regulatory requirements".

   Further, for all the periods on or before the year ended 31 March 2025, the financial statements of the company has been prepared in accordance with the accounting standards as notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") and accordingly, we, the statutory auditor of the company, have also conducted our audit in accordance with the Indian GAAP and Companies Act 2013 for all the periods on or before the year ended 31 March 2025, as applicable.

   Subsequently, we have restated the Audited Financial Information for the financial years ended March 31, 2026, March 31,2025 and March 31, 2024 as per IND AS and in accordance with the Companies Act, SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) (**"Restated Consolidated Financial Information"**).

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GSTIN: 09ABDFR3319M1ZV

In this regard, we have reviewed the audited books of accounts, the Restated Consolidated Financial Statements, minutes of meetings of the Board of Directors, Shareholders of the Company, of the Company, Nomination and Remuneration Committee of the Company, corporate filings and other relevant records of the Company, for the financial years as mentioned in this point above, as produced to us by the management of the company, for the purpose of certifying the ESOP Scheme is in compliance with the ESOP Regulations, as presented before us by the management of the Company.

9. Based on our examination, as referred above, and the information and explanations provided to us by the management of the Company, we confirm that the Company does not have any ESOP Scheme, for the period/ financial year as mentioned in point number 8 above.

10. We hereby consent to the extracts of this certificate being used in the RHP, the Prospectus and the Abridged Prospectus to be filed with the RoC and submitted to the SEBI and the Stock Exchanges in connection with the Offer, and submission of this certificate as may be necessary, to any regulatory authority statutory, judicial or governmental authorities, and in any other material used in connection with the Offer and for disclosure on the website of the Company in connection with the Offer and/or for the records to be maintained by the BRLM in connection with the Offer and in accordance with applicable law. We also consent to this certificate to be uploaded on the website, repository and, or, the database of the Stock Exchanges.

11. We confirm that the information in this certificate is true, fair and correct accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We hereby consent to this certificate being disclosed by the BRLM, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authorities or on the request of the Stock Exchanges; 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 related to any matter regarding issuance and listing of the equity shares of the Company; or (iii) for the records to be maintained by the BRLM and in accordance with applicable laws.

12. We undertake to update you, in writing, of any change in the above-mentioned disclosures which we are aware of on the basis of the updated information to be received from the management of the company from time to time, until the Equity Shares allotted, pursuant to the Offer, are listed and commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company and the BRLM can assume that there is no change to the information/ confirmations forming part of this certificate and accordingly, such information should be considered true and correct.

13. This certificate may be relied on by the BRLM and to assist the BRLM in the context of due diligence procedures that the BRLM has to conduct and the documents in relation of their investigation of the affairs of the Company in connection with the Offer. All capitalized terms not defined herein bear the meaning ascribed to them in the Offer Documents.

RISHI KAPOOR & CO. CHARTERED ACCOUNTANTS GHAZIABAD

RISHI KAPOOR & COMPANY
Chartered Accountants

Yours sincerely,

For and on behalf of
Rishi Kapoor & Company
Chartered Accountants
FRN: 006615C
Peer Review Certificate Number: 024428

Jyoti

Jyoti Arora
Partner
Membership No.: 455362
UDIN: 26455362ERTEMG3410

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

Place: Ghaziabad
Date: July 10, 2026

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