RISHI KAPOOR & COMPANY
Chartered Accountants

Certificate on Identification of Material Subsidiary

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 Promoter Selling Shareholder (the "Offer").

Dear Sirs,

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 referred to as the "**Stock Exchanges**") and a Red Herring Prospectus ("**RHP**"), Prospectus ("**Prospectus**") and the Abridged prospectus (DRHP, RHP, Prospectus and the 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 (the "**SEBI ICDR Regulations**") and the Companies Act, 2013, as amended (the "**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 share a certificate on the Identification of Material Subsidiary.

Management Responsibility for the Statement

3. The preparation of the details is the responsibility of the management of the Company including the responsibility for the maintenance of proper books of accounts and such other relevant records as prescribed by applicable laws, which includes collecting, collating, and validating data and designing, implementing and monitoring of internal controls relevant for the preparation of the Financial Statements.

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

10, RDC, Raj Nagar, Opposite Telephone Exchange, Ghaziabad, Uttar Pradesh - 201001
Phones: +91 120 4371050 / 4371070, Mobile: +91 9910385499,
Email: carishikapoor@yahoo.co.in
GSTIN: 09ABDFR3319M1ZV

4. The Management shall be responsible for providing us the required information/documents as may be required by us for certifying the requirement as per paragraph 2 above.

Auditor's 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 the Institute of Chartered Accountants of India (**"ICAI"**) **("Special Purposes Guidance Note")**. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with 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 have received a request from the Company to verify and certify the information in connection with the subsidiary of the Company as set out in **Annexure I, Annexure II and Annexure III.**

9. 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").**

10. Based on our examination of the Restated Consolidated Financial Information as well as the information provided by the management of the company; we hereby certify that the Company has no material subsidiaries as of March 31, 2026, March 31, 2025 and March 31, 2024.

11. 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

RISHI KAPOOR & CO. CHARTERED ACCOUNTANTS GHAZIABAD 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.

12. We confirm that the information in this certificate is true, fair and correct. 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 (ii) in seeking to establish a defense 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. 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 and transferred, pursuant to the Offer, are listed and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges, pursuant to the Offer. We also consent to this certificate to be uploaded on the website, repository and, or the database of the Stock Exchanges.

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.

14. All capitalized terms not defined herein bear the meaning as prescribed to them in the Offer Documents.

Yours sincerely,

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

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

Jyoti Arora
Partner
Membership No.: 455362
UDIN: 26455362BVYTMA0168

Place: Ghaziabad
Date: July 10, 2026

CA INDIA

RISHI KAPOOR & COMPANY

Chartered Accountants

ANNEXURE I

Material Subsidiary (Financial year 2025-26)

Please include the below details for each of the material subsidiaries of Technocraft Ventures Limited ("Company" or "Issuer")

(All amounts in INR millions)

Sr. No.	Name of the Subsidiary	As on/ for the year ended March 31, 2026				% of total income of the Company for the period ended March 31, 2026	% of net worth of the Company for the period ended March 31, 2026	% of turnover of the Company for the period ended March 31, 2026	% of profit before tax of the Company for the period ended March 31, 2026	SEBI LODR Requirement (Y if 10% or more, else N)		SEBI ICDR Requirement (Y if 10% or more, else N)		
		Total income	Net Worth	Turnover	Profit before tax					Total income criteria(Y/N)	Net worth criteria (Y/N)	Net worth criteria (Y/N)	Turnover criteria (Y/N)	Profit before tax criteria (Y/N)
NA being no material subsidiary														

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ANNEXURE II

Material Subsidiary (Financial year 2024-25)

Please include the below details for each of the material subsidiaries of Technocraft Ventures Limited ("Company" or "Issuer")

(All amounts in INR millions)

Sr. No.	Name of the Subsidiary	As on/ for the year ended March 31, 2025				% of total income of the Company for the year ended March 31, 2025	% of net worth of the Company as on March 31, 2025	% of turnover of the Company for the year ended March 31, 2025	% of profit before tax of the Company for the year ended March 31, 2025	SEBI LODR Requirement (Y if 10% or more, else N)		SEBI ICDR Requirement (Y if 10% or more, else N)		
		Total income	Net Worth	Turnover	Profit before tax					Total income criteria(Y/N)	Net worth criteria (Y/N)	Net worth criteria (Y/N)	Turnover criteria (Y/N)	Profit before tax criteria (Y/N)
NA being no material subsidiary														

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ANNEXURE III

Material Subsidiary (Financial Year 2023-24)

Please include the below details for each of the material subsidiaries of Technocraft Ventures Limited ("Company" or "Issuer")

(All amounts in INR millions)

Sr. No.	Name of the Subsidiary	As on/ for the year ended March 31, 2024				% of total income of the Company for the year ended March 31, 2024	% of net worth of the Company as on March 31, 2024	% of turnover of the Company for the year ended March 31, 2024	% of profit before tax of the Company for the year ended March 31, 2024	SEBI LODR Requirement (Y if 10% or more, else N)		SEBI ICDR Requirement (Y if 10% or more, else N)		
		Total income	Net Worth	Turnover	Profit before tax					Total income criteria(Y/N)	Net worth criteria (Y/N)	Net worth criteria (Y/N)	Turnover criteria (Y/N)	Profit before tax criteria (Y/N)
NA being no material subsidiary														

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