RISHI KAPOOR & COMPANY
Chartered Accountants

Certificate on compliance with eligibility criteria under SEBI ICDR Regulations

To,

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

And

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

*(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 Promotor 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 referred to as the "**Stock Exchanges**") and a Red Herring Prospectus ("**RHP**"), the 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 received a request from the Company to certify its eligibility to make the offer under Regulation 6(1) of the SEBI ICDR Regulations.

Management Responsibility

3. The preparation of the computation of Net Tangible Asset and Monetary Asset **(Annexure- A)**, Average operating profits **(Annexure-B)**, Net Worth **(Annexure-C)**, of the Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, is the responsibility of the management of the

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GSTIN: 09ABDFR3319M1ZV

Company. The management is also responsible 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 computation of above-mentioned annexures.

4. The Management is also responsible for providing us the documents as would be required by us for certifying the requirement as per paragraph 3 above.

Auditor's Responsibility

5. We are responsible for certifying 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 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 the Institute of Chartered Accountants of India.

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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In this regard, we have:

i. Examined the Restated Consolidated Financial Information;

ii. Examined the net tangible assets, average operating profit, net worth, monetary assets and monetary assets as a percentage of the net tangible assets (%), for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, as prepared by the management of the company.

iii. Obtained and read minutes of board meetings, the Annual General Meetings and committee meetings held in the period/financial year from April 01, 2023 to March 31, 2026; and

iv. Examined other relevant records and registers of the Company, as we considered necessary as well as provided before us by the management of the company.

9. Based on our examination, to the best of our knowledge and belief and as per information and explanation given to us, we hereby certify that:

   i. The Company is eligible for the Offer as per Regulation 6(1) of SEBI ICDR Regulations which is explained as under:

Conditions for Eligibility	Regulation	Eligibility (yes/no)
The Company has net tangible assets of at least ₹3,00,00,000 (Rupees three crore) calculated on the basis of Restated Consolidated Financial Information, in each of the preceding three full years (of 12 months each), of which not more than 50% is held in monetary assets. *Provided that if more than 50% of the net tangible assets are held in monetary assets, the Company has utilized or made firm commitments to utilize such excess monetary assets in its business or project.* (as indicated in **Annexure A**);	6(1)(a)	Yes
The Company has an average operating profit of at least ₹ 15,00,00,000 (Rupees fifteen crore) calculated on the basis of Restated Consolidated Financial Information, during the 3 preceding years (of 12 months each) with operating profit in each of these preceding 3 years (as indicated in **Annexure B**);	6(1)(b)	Yes
The Company has a net worth of not less than ₹ 1,00,00,000 (Rupees one crore) in each of the preceding 3 full years (of 12 months each), calculated on the basis of Restated Consolidated Financial Information (as indicated in **Annexure C**);	6(1)(c)	Yes
The Company has not changed its name during the last one year and if it has, then at least 50% of the revenue, calculated on the basis of Restated Consolidated Financial Information, for the preceding 1 full year has been earned by it from the activity indicated by its new name.	6(1)(d)	Yes

The operating profit, net worth, net tangible assets, monetary assets (along with their computations at the respective Annexures to this certificate) for the financial years ended March 31, 2026, March 31, 2025, March 31, 2024 as per the Restated Consolidated Financial Information are as under:

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(₹ in million except percentage values)

Particulars	For the Financial Year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Restated Operating Profit	681.69	463.64	327.93
Restated Net Worth	1,633.76	1,199.83	917.78
Restated Net Tangible Assets	1,578.44	1,145.20	863.45
Restated Monetary Assets	450.98	140.43	87.10
Monetary assets as a percentage of the net tangible assets (%)	28.57	12.26	10.09

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 further confirm that as on the date of this certificate the Company does not have any outstanding partly paid-up equity shares. Additionally, in accordance with Regulation 5(2) of the SEBI ICDR Regulations and the proviso thereto as on the date of this certificate, the Company does not have any outstanding convertible securities or any other rights which would entitle any other person to receive Equity Shares of the Company.

12. 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.

13. 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 above information should

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be considered as updated information until the Equity Shares commence trading on the Stock Exchanges, pursuant to the Offer.

14. 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.

15. All capitalized terms not defined herein bear the meaning ascribed to them in the Offer Documents.

Yours sincerely,

For and on behalf of
Rishi Kapoor & Company
Chartered Accountants
Firm Registration Number: 006615C
Peer Review Certificate No: 024428

Jyoti

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

Jyoti Arora
Partner
Membership No.: 455362
UDIN: 26455362LNYWQZ9648

Place: Ghaziabad
Date: July 10, 2026

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RISHI KAPOOR & COMPANY
INDIA
Chartered Accountants

ANNEXURE A

The operating profit, net tangible assets, the composition of monetary assets, and monetary assets as a percentage of the net tangible for the financial years ended March 31, 2026 March 31, 2025, March 31, 2024, as per the Restated Consolidated Financial Statements of the Company, are as under

(₹ in million, unless otherwise specified)

Description	Financial Years ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Restated Net Tangible Assets (1)	1,578.44	1,145.20	863.45
Restated Monetary Assets (2)	450.98	140.43	87.10
% of Restated Monetary Assets to Restated Net Tangible Assets	28.57	12.26	10.09
Restated Operating profit	681.69	463.64	327.93
Average Operating Profit	491.09		
Restated Net-worth	1,633.76	1,199.83	917.78

"Net Worth is aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets / fair value gain, write back of depreciation and amalgamation".

(1) Composition of Restated Net Tangible Assets:

(₹ in million)

Description	Financial Years ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Total Assets	3,543.82	2,697.37	2,580.46
Less: Intangible assets			
Right of Use Asset	48.18	49.21	50.25
Deferred tax assets (Net)	7.14	5.41	4.08
Subtotal (A)	**3,488.50**	**2,642.75**	**2,526.13**
Total Liabilities (without considering total equity)	1,910.06	1,497.55	1,662.68
Less: Deferred Tax liability	-	-	-
Subtotal (B)	**1,910.06**	**1,497.55**	**1,662.68**
Net tangible assets (A-B)	**1,578.44**	**1,145.20**	**863.45**

Net Tangible Assets' means the sum of all net assets (arrived at by deducting non-current liabilities, current liabilities from total assets) of the Company, excluding intangible assets, Right of Use Asset and Deferred tax assets (Net) as defined in Indian Accounting Standard (Ind AS) 38 and deferred tax assets as defined in Ind AS 12 and excluding the impact of deferred tax liabilities as defined in Ind AS 12 issued by Institute of Chartered Accountants of India.

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(2) *Composition of Restated Monetary Assets:*

(₹ *in million*)

Description	Financial Years ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Cash in hand	4.41	5.11	4.63
Balance with bank			
- In current account	-	0.02	6.59
- In Book Overdraft & Cash Credit Account	126.55	-	-
- In deposits account with Original Maturity of less than 3 Months	0.04	-	-
Bank Balances other than cash & cash equivalents	319.98	135.30	75.88
Total	**450.98**	**140.43**	**87.10**

'Monetary Assets' means an aggregate of cash in hand, cash equivalents and balance with bank (including other bank balances).

RISHI KAPOOR & CO. GHAZIABAD ★ CHARTERED ACCOUNTANTS ★

ANNEXURE B

Statement showing Restated operating profits:

(₹ in million)

Description	Financial Years ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Profit before Tax	586.69	385.65	260.60
Less: Other Income	20.02	14.40	11.96
Add: Finance Costs	115.02	92.39	79.29
Restated Operating profit (as restated)	**681.69**	**463.64**	**327.93**

The average restated operating profit of the Company for preceding three financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, is ₹ 491.09 million.

'Operating Profit' is defined as restated profit before tax and before the share of profit of associates add finance costs but excluding other income.

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ANNEXURE C

Statement showing restated net worth:

(₹ in million)

Description	Financial Year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Equity share capital	301.01	75.25	75.25
Security premium account	-	-	-
Reserves and surplus (i.e. Retained Earnings and Other Comprehensive Income Net of Tax but excluding revaluation reserve)	1,332.74	1,124.57	842.53
Net worth (on a restated basis)	**1,633.76**	**1,199.83**	**917.78**

"Net Worth is aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets / fair value gain, write back of depreciation and amalgamation".

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