RISHI KAPOOR & COMPANY
INDIA
Chartered Accountants

Material development from the last audited financial statements

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 Shareholders (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**"), the Prospectus ("**Prospectus**") and the Abridged Prospectus (DRHP, RHP , Prospectus and Abridged prospectus, collectively known as 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 verify and certify whether any material developments have taken place in the financial position of the Company for the Period April 01, 2026 to May 31, 2026.

Management Responsibility for the Statement

3. The preparation of the details in relation to material developments in the financial position of the Company that may occur after March 31, 2026 shall be the responsibility of the management including responsibility for maintenance of proper books of accounts and such other relevant records as prescribed by applicable laws, including collecting, collating, and validating data and designing, implementing and monitoring of

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GSTIN: 09ABDFR3319M1ZV

internal controls relevant for the preparation of the statements ("**Statement**").

Auditor's Responsibility

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

5. We have 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.

6. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and 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.

7. 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")**.

   Based on our verification of such documents, we hereby certify and confirm that in our opinion since the date of the last audited financial statement, no developments have taken place or circumstances arisen which requires adjustments in the Restated Consolidated Financial Information of the Company for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024.

8. In this regard, we have verified the notices, agenda, minutes and resolutions of the meetings of the shareholders, Board of Directors, and other relevant committees for the period from April 01, 2026 to May 31, 2026 along with the relevant statutory registers and the books of accounts as prepared and provided by the management of the Company before us and have made inquiries with the officials of the Company. Based on this verification, explanations and the data presented before us by the management of the company, we certify that, there are no material developments, including any default in repayment of any loan or debt facilities and interest thereon, have occurred on and from April 01, 2026 to May 31, 2026,

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

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which have materially and adversely affected or are likely to affect the trading, or profitability of the Company or the value of its assets or its ability to pay its liability within next twelve months.

9. 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 Book Running Lead Manager 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. 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; or (iii) for the records to be maintained by the BRLM and in accordance with applicable laws.

10. 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 to be true and correct.

11. 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.

12. All capitalized terms not defined herein bear the meaning as described 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

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

Jyoti

Jyoti Arora
Partner
Membership No.: 455362
UDIN: 26455362XKVODS8230

Place: Ghaziabad
Date: July 10, 2026