



RISHI KAPOOR & COMPANY

Chartered Accountants

OUTSTANDING DUES TO CREDITORS, MATERIAL CREDITORS AND MSMES

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") 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 the 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 (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 verify and certify the details of outstanding dues to creditors and the details of outstanding over-dues to material creditors of the Company as on March 31, 2026.

Management Responsibility for the Statement

3. The preparation of the details of creditors 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

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GSTIN: 09ABDFR3319M1ZV





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

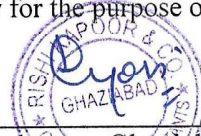
Auditor's Responsibility

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

In this regard, we have examined the books of accounts, statutory records maintained by the Company, relevant statutory registers and other relevant documents for the financial years as mentioned in point no.7 above as presented to us by the management of the company, relied on management's procedures and internal controls to identify the micro, small and medium enterprises vendors and we have extracted the balances owed to micro small and medium enterprises vendors and other vendors from the Restated Financial Consolidated Information of the Company for the purpose of issuing this certificate.



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Based on our procedures as above, we hereby certify and confirm that, except as disclosed below, as on March 31, 2026, there are no outstanding dues by the Company to micro, small and medium and other creditors:

Particulars	No. of Creditors	Amount involved (₹ in million)
Micro, small and medium enterprises	254	341.73
Other creditors	59	224.11
Total creditors	313	565.84

**As defined under the Micro, Small and Medium Enterprises Development Act, 2006, as amended.*

In accordance with the materiality policy adopted by Board of Directors on February 10, 2026 ("Materiality Policy"), [the Company has considered such creditors 'material' to whom the amount due is in excess of 5% of the total outstanding dues (that is, trade payables) of the Company as on the date of the latest period covered in the Restated Consolidated Financial Information] The trade payables of the Company as on March 31, 2026 was ₹ 565.84 million. Accordingly, a creditor has been considered 'material' if the amount due to such creditor exceeds ₹ 28.29 million as on March 31, 2026.

Particulars	No. of Creditors	Amount involved (₹ in million)
Material Creditors	4	372.52
Total	4	372.52

Based on the Materiality Policy, the names of the material creditors and the amount due to each material creditors by the Company is set out at **Annexure A**.

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



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10. 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.
11. 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 Arora
Partner
Membership No.: 455362



UDIN: 26455362 WLCPG 93970

Place: Ghaziabad
Date: July 10, 2026



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ANNEXURE A

Name of the Material Creditor	Status	Amount Due (₹ in million)
Shristi Infraengineering (P) Ltd	MSME	79.64
VVIP Infratech Ltd (Formerly Known as Vibhor Vaibhav Infra Private Limited)	MSME	42.58
Krishna Contractors	Unregistered	215.35
Crosscon	MSME	34.95
Total		372.52

