RISHI KAPOOR & COMPANY
Chartered Accountants

Capitalization statement

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 Promotor 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 certify the capitalization statement of the Company including the long-term debt, short term debt, total debt, the share capital, the reserves and surplus, other equity, the total shareholders fund and the long-term debt to equity ratio of the Company as on March 31, 2026, on a pre-Offer basis and on a post-Offer basis.

Management Responsibility for the Statement

3. The preparation of the statement 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.

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.

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 issued by the Institute of Chartered Accountants of India (“**ICAI**”). 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, 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”).

9. In this regard, we have verified the non-current (including current maturity) and the current borrowings, the total borrowings, equity share capital, other equity and the total equity included in the capitalization statement from the Restated Consolidated Financial Information of the Company. Further, we have ensured that the computation of the non-current borrowing to total equity and total borrowing to total equity ratios are correctly computed.

   Accordingly, we hereby certify that the details in **Annexure A** to this Certificate are true and correct.

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

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.

11. 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. 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. We also consent to this certificate to be uploaded on the website, repository and, or the database of the Stock Exchanges.

12. 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.

13. 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 No : 024428

Jyoti

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

Jyoti Arora
Partner
Membership No.: 455362
UDIN: 26455362MIXTGM5615

Place: Ghaziabad
Date: July 10, 2026

RISHI KAPOOR & COMPANY

INDIA

Chartered Accountants

ANNEXURE A

The following table sets forth our Company's capitalization as at March 31, 2026 derived from our Restated Consolidated Financial Statements, and as adjusted for the Offer.

(₹ in million)

Particulars	Pre-Offer (as at March 31, 2026)	Adjusted for the Proposed Offer
Total Borrowings:		
Non Current Borrowings (A)	298.15	
Current borrowings of long term debts (B)	13.18	
Current borrowings (C) excluding (B) above	586.30	
Total borrowings (D=A+B+C)	**897.64**	
Shareholder's fund (Net worth)		
Share capital	301.01	
Other Equity	1,332.74	
Total shareholder's fund (Net worth) (E)	**1,633.76**	[.]
Total Capitalisation (D+E)	**2,531.39**	
Ratio: Non-current Borrowings (including current maturities of borrowings) (A+B)/Total Equity (E)	0.19	
Ratio: Total Borrowings (D)/Total Equity (E)	0.55	

These amounts (as adjusted for issue) are not determinable at this stage pending the completion of the issue and hence the same have not been provided in the above statement.

Notes:

1. Short-term borrowings are debts which are due for repayment within 12 months from reporting period ended March 31, 2026.
2. Long-term borrowings are considered as borrowing other than short-term borrowing (including Current Maturities of Long Term Debt).
3. The amounts disclosed above are based on the Restated Consolidated Financial Information.

RISHI KAPOOR & CO. GHAZIABAD CHARTERED ACCOUNTANTS

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