

**1. CERTIFICATE CONFIRMING HOLDING A VALID PEER REVIEW CERTIFICATE**

Date: December 14, 2023

To,  
The Board of Directors,  
**Innova Captab Limited**  
601, Proxima,  
Plot No. 19, Sector 30 A, Vashi,  
Navi Mumbai, 400 705,  
Maharashtra, India

**Re: Proposed initial public offering of equity shares of face value of ₹ 10/- each (“Equity Shares”) by Innova Captab Limited (the “Company”) and such offering (the “Offer”)**

Dear Sir/ Madam,

We, N B T and Co, Chartered Accountants, have been informed that the Company proposes to: (i) file the Red Herring Prospectus with the Securities and Exchange Board of India (“SEBI”), BSE Limited and National Stock Exchange of India Limited (collectively, the “Stock Exchanges”) and the Registrar of Companies, Maharashtra at Mumbai (“Registrar of Companies” and such Red Herring Prospectus, the “RHP”) in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), (ii) subsequently file the Prospectus with SEBI, the Stock Exchanges and the Registrar of Companies (the “Prospectus”); and (iii) issue any other documents or materials in relation to the Offer (collectively with the RHP and Prospectus, the “Offer Documents”).

We, N B T and Co, Chartered Accountants, hereby consent to references to us as the “Independent Chartered Accountants” in the Offer Documents.

We also consent to be named as an “expert” in terms of Section 2(38) and Section 26 and any other applicable provisions of the Companies Act, 2013, as amended, in the Offer Documents in relation to the certificates delivered by us in connection with the Offer.

This is to confirm that pursuant to a peer review process conducted by Institute of Chartered Accountants of India (“ICAI”), we hold a valid certificate issued by the peer review board of the ICAI which is valid till December 31, 2024.

Annexed herewith is a copy of our peer review certificate dated January 3, 2022.

The following information in relation to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

- **Independent Chartered Accountant’s name:** N B T and Co, Chartered Accountants
- **Address:** 2<sup>nd</sup> Floor, Mahindra M-Space, Behind Patkar College, S. V. Road, Next to Meenatai Thackeray Blood Bank, Goregaon (West), Mumbai – 400062, Maharashtra
- **Telephone number:** +91 – 80974 56165
- **Email:** OfficeofNBT@nbtco.in / info@nbtco.in
- **Firm registration number:** 140489W
- **Peer review number:** 013928

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters or letters included in the Offer Documents except as mentioned in the paragraph below. Neither we nor our affiliates shall be liable to any investor or BRLMs or any other third party in respect of the proposed Offer, except as mentioned in the paragraph below.

Nothing in the preceding paragraph shall be construed to: (i) limit our responsibility for or liability in respect of, the reports or certificate or confirmations or letters we have issued and/ or are included in Offer Documents, pursuant to our engagement in connection with the Offer; or (ii) limit our liability to any person (including the BRLMs) which cannot be lawfully limited or excluded under the applicable laws or regulations or guidelines issued by applicable regulatory authorities.

We, consent to inclusion of this information in the Offer Documents proposed to be filed by the Company with the SEBI, the

stock exchanges where the Equity Shares of the Company are proposed to be listed Stock Exchanges and the Registrar of Companies and submission of this certificate to the SEBI, the Stock Exchanges or the Registrar of Companies in connection with the Offer, as the case may be.

We confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate may be relied upon by the Company, the Book Running Lead Managers, and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to extracts of, or reference to, this certificate being used in the Offer Documents or any other documents in connection with the Offer. We also consent to the submission of this certificate as may be necessary to any regulatory authority as required under law and/or for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act, 2013 to SEBI, Registrar of Companies, the Stock Exchanges or any other regulatory authorities as required by law.

We confirm that on receipt of any written communication from Company of any changes in the information, we will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares that are allotted and transferred in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information.

Yours Sincerely,

**For N B T and Co**  
**Chartered Accountants**  
**ICAI Firm Registration Number: 140489W**

**CA. Neha Nuwal**  
**Partner**  
**Membership No.: 157137**  
**Place: Mumbai**  
**UDIN: 23157137BHALPU7709**  
**Encl: Peer Review Certificate dated January 03, 2022**

Cc:

<b>Book Running Lead Managers</b>		
<b>ICICI Securities Limited</b> ICICI Venture House, Appasaheb Marathe Marg Prabhadevi, Mumbai - 400025, India	<b>JM Financial Limited</b> 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025, Maharashtra, India	
<b>Legal Counsel to the Book Running Lead Managers as to Indian law</b>	<b>International Legal Counsel to the Book Running Lead Managers</b>	<b>Domestic Legal Counsel to the Company</b>
<b>IndusLaw</b> 2nd Floor, Block D, The MIRA, Mathura Road, New Delhi 110 065	<b>Dentons US LLP</b> 2000 McKinney, Avenue Suite 1900, Dallas, Texas 75201	<b>Khaitan &amp; Co.</b> Max Towers, 7 <sup>th</sup> & 8 <sup>th</sup> Floors, Sector 16B Noida, Gautam Buddh Nagar 201 301 Uttar Pradesh, India

Annexure

PEER REVIEW CERTIFICATE DATED JANUARY 03, 2022

No. 013928


**Peer Review Certificate**


**Peer Review Board**

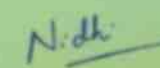
**The Institute of Chartered Accountants of India  
New Delhi**

**This is to certify that the Peer Review of**  
M/s N B T And Co  
2nd Floor, Mahindra M-Space, Behind Patkar College,  
S V Road, Next To Meenatai Thackeray Blood Bank, Goregaon West,  
Mumbai-400062  
FRN/Mem. No. 140489W  
(Name of PU, Address, FR No./M. No.)  
**has been carried out for the period**  
2018-2021  
**pursuant to the Statement on Peer Review.**

This Certificate shall be effective from 18-12-2021  
and shall remain valid till 31-12-2024  
**Issued at New Delhi on** 03-01-2022

  
**CA. DAYANIWAS SHARMA**  
Chairman  
Peer Review Board

  
**CA. RAJESH SHARMA**  
Vice-Chairman  
Peer Review Board

  
**CA. NIDHI SINGH**  
Secretary  
Peer Review Board

**Disclaimer:** The Peer Review process pertains to review of assurance services independent of Disciplinary Proceedings and therefore does not provide immunity from Disciplinary /Legal proceedings or action initiated against Practice Unit firm or its partners/employees