S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Certificate on eligibility to make the offer under Regulation 6(1) of the ICDR Regulations

Dated: September 02, 2026

To,

The Board of Directors
Kanohar Electricals Limited
Rithani Delhi Road
Meerut 250 103
Uttar Pradesh, India

Nuvama Wealth Management Limited
801 - 804, Wing A
Building No 3, Inspire BKC
G Block, Bandra Kurla Complex
Bandra East
Mumbai 400 051
Maharashtra, India

IIFL Capital Services Limited
(*formerly known as IIFL Securities Limited*)
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
Mumbai 400 013
Maharashtra, India

(Nuvama Wealth Management Limited, IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*) and any other book running lead managers who may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Dear Sirs/Madams,

Subject: Certification on eligibility to make the offer under Regulation 6(1) of the ICDR Regulations

Re: Proposed initial public offering of equity shares (the "Equity Shares") by Kanohar Electricals Limited(the "Company") comprising of a fresh issue of Equity Shares ("Fresh Issue") and an offer for sale of Equity Shares by certain shareholders of the Company ("Offer for Sale" and together with the Fresh Issue, the "Offer").

1. We, S S Kothari Mehta & Company, chartered accountants, are the statutory auditors of the Company ("**Statutory Auditors**") and have been informed that the Company proposes to file the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") with the Registrar of Companies, Uttar Pradesh-II at Noida ("**ROC**") and thereafter, with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**"), 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**").

2. In relation to this, the Company has requested us to perform procedures to confirm the net tangible assets and monetary assets (**Annexure A**), average operating profits (**Annexure B**), net worth (**Annexure C**), of the Company as at and for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, (together referred as "**Statement**") and to confirm eligibility of the Company to make the Offer under Regulation 6(1) of the SEBI ICDR Regulations.

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Management's Responsibility for the Statement

3. The preparation of the accompanying Statement is the responsibility of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of **Annexure A**, **Annexure B** and **Annexure C**, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is responsible for ensuring that the Company complies with the requirements of the SEBI ICDR Regulations, the Companies Act, 2013, as amended (the "**Act**") and applicable guidelines.

Auditor's Responsibility

5. Our engagement was undertaken in accordance with the Standard on Related Service SRS 4400 on Engagements to Perform Agreed-upon Procedures regarding financial information issued by the ICAI.

6. The procedures performed by us are as follows:

   a. Traced and agreed the amounts in the statement of net tangible assets and monetary assets of the Company on a restated basis as enclosed in **Annexure A**, to the corresponding amounts in the Restated Financial Information of the Company.

   b. Traced and agreed the amounts in the statement of average operating profits of the Company on a restated basis of the Company as enclosed in **Annexure B** to the corresponding amounts in the Restated Financial Information of the Company.

   c. Traced and agreed the amounts in the statement showing calculation of restated net worth of the Company as enclosed in **Annexure C** to the corresponding amounts in the Restated Financial Information of the Company.

   d. Tested the clerical and arithmetical accuracy of the Statements (comprising of **Annexure A, B** and **C**) prepared by Management.

7. We have examined the Restated Financial Information of the Company for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024 prepared in accordance with the Indian Accounting Standards referred to and notified in the Companies (Indian Accounting Standards) Rules, 2015 ("**Ind AS**"), the requirements of Section 26 of Part I of Chapter III of the Companies Act, the SEBI ICDR Regulations and the Guidance note on Reports in Company Prospectuses (Revised 2019) Issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "**Guidance Note**"), (the "**Restated Financial Information**") on which we issued an unmodified audit opinion vide our examination report dated August 20, 2026. Our audit of the Restated Financial Information was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by ICAI. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Restated Financial Information are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

8. We hereby confirm that while providing this certificate 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 the ICAI. We have conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the **ICAI** which requires that we comply with ethical requirements of the Code of Ethics issued by the **ICAI** and in accordance with the Guidance Note.

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NEW DELHI
Chartered Accountants

Opinion

9. Based on our procedures performed and the information and explanation given to us, we hereby report that:

- With respect to the procedures in paragraph 6 (a), (b), (c) and (d) above, we have found amounts appearing in Statements to be in agreement with the Restated Financial Information.

- The statements are arithmetically accurate and are in accordance with the basis set out in the Statements.

10. Based on our procedures as stated above and as per information and explanation given to us, we hereby further report that:
   a. The status of compliance by the Company, with respect to eligibility to undertake an Offer in accordance with the conditions stipulated under Regulation 6(1) of the SEBI ICDR Regulations are explained as under:

Conditions for eligibility under Regulation 6(1) of SEBI ICDR Regulations	**Regulation**	**Condition met (Yes/No)**
The Company had net tangible assets of at least ₹ 30 million, calculated on a restated basis in each of the preceding three full years (of 12 months each), of which not more than 50% were held in monetary assets. *Provided that if more than 50% of the net tangible assets are held in monetary assets, the Company has utilised or made firm commitments to utilise such excess monetary assets in its business or project.*	6 (1) (a)	Yes
The Company had an average operating profit of at least ₹ 150 million calculated on a restated basis, during the preceding three years (of 12 months each), with operating profit in each of these preceding three years.	6 (1) (b)	Yes
The Company had a pre-Offer net worth of not less than ₹ 10 million in each of the three preceding years (of 12 months each), calculated on a restated basis.	6 (1) (c)	Yes
If the Company had changed its name within the last one year, at least fifty percent of the revenue calculated on a restated basis, for the preceding one full year has been earned by it from the activity indicated by its new name.*	6 (1) (d)	NA

*The Company has not changed its name within the last one year.

   b. Certain information of the Company as per the Restated Financial Information are as under:

(in ₹ million except percentage values)

	March 31, 2026	**March 31, 2025**	**March 31, 2024**
Restated net tangible assets[(1)] (₹ *in million*) **(A)**	3,688.79	2,387.68	1,766.09
Restated monetary assets[(2)] (₹ *in million*) **(B)**	480.94	516.61	0.55
Monetary assets as a % of net tangible assets (%), as restated **(B/A)**	13.04%	21.64%	0.03%

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	March 31, 2026	March 31, 2025	March 31, 2024
Operating profit, as restated[3]	1,774.59	905.09	279.19
Average Operating Profit	986.29		
Net worth [4] as restated	3,728.42	2,431.32	1,781.20

[1] *"Net tangible assets" means the sum of all net assets of the Company as per the Restated Financial Information excluding Intangible Assets (as per IND AS- 38), Deferred Tax Assets (net) (as per IND AS-12) and Right of Use Assets (as per IND AS- 116) reduced by Total Liabilities (excluding lease liabilities) of the Company, as defined under the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015).*

[2] *"Monetary assets" is the aggregate of cash on hand, balance with banks and bank deposits (excluding margin money and other restricted balance).*

[3] *"Operating Profit" has been calculated as "profit before tax + finance cost-other income".*

[4] *"Net worth" means the aggregate value of paid-up share capital and other equity created out of the profits, 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, derived from the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.*

11. Because the above procedures do not constitute either an audit or a review made in accordance with the generally accepted auditing standards in India, we do not express any assurance on the attached Statement.

12. Based upon the procedures performed as mentioned above and as per the information and explanations given to us, we confirm that the Company is eligible to make the Offer under Regulation 6(1) of the SEBI ICDR Regulations.

13. Had we performed additional procedures, or had we performed an audit of the financial statements in accordance with the generally accepted auditing standards in India, other matters might have come to our attention that would have been reported to you.

Restriction on use

14. This certificate is issued for the sole purpose of the Offer and this certificate or any extracts or annexures thereof, can be used, in full or part, for inclusion in the red herring prospectus, prospectus and any other material used in connection with the Offer (collectively, the "**Offer Documents**"), and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required 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, and for the purpose of seeking and establishing any defense the BRLMs may wish to advance in connection with or to avoid, any actual, potential or threatened legal claim, arbitral or regulatory proceeding or investigation in connection with the contents of the Offer Documents and also for the purpose of evidencing the due diligence process by the BRLMs.

15. This certificate may be relied on by the BRLMs, their affiliates and legal counsels appointed in relation to the offer. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

16. We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the BRLMs and the Company until the Equity Shares allotted in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal counsels appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate.

S S KOTHARI MEHTA & COMPANY * Chartered Accountants * NEW DELHI

S S KOTHARI MEHTA & COMPANY
CHARTERED ACCOUNTANTS

Yours faithfully,

For S S Kothari Mehta & Company
Chartered Accountants
ICAI Firm Registration Number: 022150N

NAVEEN AGGARWAL
Digitally signed by NAVEEN AGGARWAL
Date: 2026.09.02 09:10:25 +05'30'

S S KOTHARI MEHTA & COMPANY NEW DELHI Chartered Accountants

Naveen Aggarwal
Partner
Membership No.: 094380
UDIN: 26094380DLBDEO3843
Place: New Delhi
CC:

Legal Counsel to the BRLMs	Legal Counsel to the Company
Talwar Thakore & Associates 3rd Floor, Kalpataru Heritage 127, M. G. Road Fort, Mumbai 400 001 Maharashtra, India	**Trilegal** One World Centre 10th Floor, Tower 2A & 2B, Senapati Bapat Marg, Lower Parel (West), Mumbai- 400013

ANNEXURE A

Statement showing calculation of restated net tangible assets (including the percentages thereof which are held in monetary assets):

Description	As at March 31, (₹ *in million)*		
	2026	**2025**	**2024**
Total Assets	**6139.28**	**4,320.66**	**3,228.63**
Less:			
Right of Use Assets	0.00	3.05	6.12
Intangible Assets	6.41	11.94	14.95
Deferred Tax Asset (Net)	33.22	32.11	0.69
Tangible assets (A)	**6099.65**	**4,273.56**	**3,206.87**
Less: Total liabilities **(B)**	2410.86	1,889.34	1,447.43
Add: Lease liabilities **(C)**	0	3.46	6.65
Net Tangible Assets D = (A-B+C)	**3688.79**	**2,387.68**	**1,766.09**
Monetary Assets (As per Note below)	**480.94**	**516.61**	**0.55**
Monetary Assets as a % of Net Tangible assets	**13.04%**	**21.64%**	**0.03%**

Note:

"Net tangible assets" means the sum of all net assets of the Company as per the Restated Financial Information excluding Intangible Assets (as per IND AS- 38), Deferred Tax Assets (net) (as per IND AS-12) and Right of Use Assets (as per IND AS- 116) reduced by Total Liabilities (excluding lease liabilities) of the Company, as defined under the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015).

Statement showing calculation of restated monetary assets: -

Description	**As at March 31, 2026 (₹ *in million)***	**As at March 31, 2025 (₹ *in million)***	**As at March 31, 2024 (₹ *in million)***
Balances with banks:			
-On current account	0.02	2.44	0.46
-Cash on hand	0.00	0.12	0.09
Bank deposit	480.92	514.05	0.00
Total monetary assets	**480.94**	**516.61**	**0.55**

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ANNEXURE B

Computation of Operating Profits based on Restated Financial Information

Description	**Financial Year ended March 31, (₹ in million)**		
	2026	**2025**	**2024**
Restated profit/(loss) before tax **(A)**	1,735.76	877.92	258.68
Less: Other income **(B)**	90.23	66.84	44.31
Add: Finance cost **(C)**	129.06	94.01	64.82
Operating profit **(D) = (A)-(B)+(C)**	**1,774.59**	**905.09**	**279.19**
Average Operating Profit	**986.29**		

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ANNEXURE C

Computation of Net Worth based on Restated Financial Information

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Equity share capital **(A)**	148.88	40.15	40.15
Instruments entirely equity in nature **(B)**	-	-	-
Other equity **(C)**	3,579.54	2,391.17	1,741.05
Equity attributable to owners of the Company (D) = (A)+(B)+(C)	**3,728.42**	**2,431.32**	**1,781.20**
Less: Capital reserve **(E)**	-	-	-
Net Worth (F) = (D)-(E)	**3,728.42**	**2,431.32**	**1,781.20**

Note:

"Net worth" means the aggregate value of paid-up share capital and other equity created out of the profits, 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, derived from the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

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