

CERTIFICATE CONFIRMING HOLDING A VALID PEER REVIEW CERTIFICATE

To,

Date: 28th March, 2025

The Board of Directors

BMW Ventures Limited
1ST Floor Mona Cinema Complex
East Gandhi Maidan Patna-800004.

Sarthi Capital Advisors Private Limited

401, 4th Floor, Manek Plaza, 167, Vidyanagari Marg,
Kalina, Santacruz (E), Mumbai-400098

(Sarthi Capital Advisors Private Limited referred to as the “Lead Manager”)

Dear Sir(s):

Sub: Proposed initial public offering of equity shares of ₹10 each (the “Equity Shares”) of BMW Ventures Limited (the “Company” and such offering, the “Issue”)

This is to confirm that pursuant to a peer review process conducted by the Institute of Chartered Accountants of India (“ICAI”), we hold a valid certificate dated **29.09.2028** issued by the peer review board of the ICAI and are eligible to certify the financial information to be included in the Offer Documents of the Company, as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Annexed herewith is a copy of our peer review certificate dated **06.02.2025**

We confirm that the accounts and disclosure that have been made by us are in accordance with the provisions of Schedule III of the Companies Act, 2013, the accounting standards prescribed under the Companies Act, 2013 have been followed and the financial statements present a true and fair view of the Company’s accounts.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India.

This certificate may be relied on by the Book Running Lead Manager and the legal counsel appointed in relation to the Issue and can be used for inclusion in the draft red herring prospectus, red herring prospectus and prospectus and any other material in relation to the Issue, for submissions to Securities and Exchange Board of India, Registrar of Companies, Patna at Bihar, the BSE Limited, the National Stock Exchange of India Limited (together, the “**Stock Exchanges**”) or any other authority as may be required. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Manager in connection with the Issue and in accordance with applicable law.

We undertake to update you of any changes in the above-mentioned information until the date the Equity Shares pursuant to the Issue commence trading on the Stock Exchanges. In the absence of any communication from us till the Equity Shares of the Company commence trading on the Stock Exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

Terms capitalized and not defined herein shall have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Sincerely,

For A D V & ASSOCIATES,
Chartered Accountants

ICAI Firm Registration No.: 128045W

Pratik Kabra

Partner

Membership No: 611401

Place: Mumbai

Date: 28th March, 2025.

UDIN: 25611401BMHWME4116

Enclosed: Peer review certificate issued dated 11-02-2025.



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 019529

This is to certify that the Peer Review of

M/s A D V Associates

B-601, Raylon Arcade, Premises Co-Operative Society Ltd.,

Ramakrishna Road, Kondivita, Andheri (E),

Mumbai-400059

FRN.: 128045W

has been carried out for the period

2021-2024

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

This Certificate is effective from: 06-02-2025

The Certificate shall remain valid till: 29-02-2028

Issued at New Delhi on 11-02-2025

CA. Prasanna Kumar D

**Chairman
Peer Review Board**

CA. (Dr.) Raj Chawla

**Vice-Chairman
Peer Review Board**

CA. Mohit Bajaj

**Secretary
Peer Review Board**

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '*Peer Review Guidelines 2022*'.