

CERTIFICATE ON CAPITALISATION

Date: 31st August, 2025

To,
The Board of Directors
BMW Ventures Limited
1ST Floor Mona Cinema Complex
East Gandhi Maidan Patna-800004.

And

Sarathi Capital Advisors Private Limited
401, 4TH Floor, Manek Plaza, 167,
Vidyanagari Marg, Kalina, Santacruz (E),
Mumbai-400098

(Sarathi 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 certify that the statement of capitalization of the Company as on 31st March 2025, as contained in ‘Annexure A’ hereto is true, fair and correct, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision and, accordingly may be incorporated in the Red Herring Prospectus to be filed by the Company with the Registrar of Companies, Patna, (“RoC”), Securities and Exchange Board of India, (“SEBI”), and the BSE Limited, the National Stock Exchange of India Limited (together, the “Stock Exchanges”), with respect to the said Issue.

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.

We hereby consent to the aforementioned details being included in the Issue related documents and submission of this certificate as may be necessary, to any regulatory authority and/or 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 inform you promptly, in writing of any changes to the above information until the Equity Shares commence trading on the stock exchanges where the Equity Shares of the Company are proposed to be listed, pursuant to the Issue. 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 Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents. This certificate can be relied upon by the legal advisor appointed by the Company in relation to the Issue.

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

Yours sincerely,

For A D V & ASSOCIATES,
Chartered Accountants
ICAI Firm Registration No.: 128045W

Partner: Pratik Kabra
Membership No: 611401
Place: Mumbai
Date: 31st August 2025
UDIN: 25611401BMHWT07714

Annexure

Statement of Capitalization as on 31-03-2025

Particulars	Rs in Lakh	
	Pre-Issue	Post Issue
Borrowings		
Short- term	39,719.35	[•]
Long- term (including current maturities)	3119.20	[•]
Total Borrowings	42,838.55	[•]
Shareholder's fund		
Share capital	6,331.50	[•]
Reserve and surplus, as restated	14,680.28	[•]
Total Shareholder's fund	21,011.78	[•]
Long- term borrowings / equity ratio	0.15:1	[•]
Total borrowings / equity ratio	2.04:1	[•]