

R P R & Co.

Chartered Accountants

9001, World Trade Center, Near Udhna Darwaja, Ring Road, Surat – 395002

Email: rprsurat.co@gmail.com, Ph: 0261-3591630

CERTIFICATE ON CAPITAL STRUCTURE

Date: **September 24, 2026**

To,

The Board of Directors

Nityas Gems and Jewellery Limited

(Formerly known as Nityas Gems and Jewellery Private Limited)

Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4,

Pl-7, Paiki Part-B, Parshottam Farm Compound,

Opp. Podar Arcade, Varachha Road,

A. K. Road, Surat 395008,

Gujarat, India.

and

Choice Capital Advisors Private Limited

Sunil Patodia Tower, Plot No. 156-158,

J.B. Nagar, Andheri (East), Mumbai City,

Mumbai, Maharashtra – 400099.

(Choice Capital Advisors Private Limited referred to as the “**Book Running Lead Manager**” or the “**BRLM**”)

Re: Proposed initial public offering of equity shares of face value of Rs. 5 each (“Equity Shares” and such initial public offer, an “IPO” or “Issue”) of Nityas Gems and Jewellery Limited (the “Company”).

Dear Sir/ Madam,

In connection with the Offer, we, **RPR & Co.**, statutory auditors of the Company have been requested by the Company to certify the information included in **Annexure A, Annexure B and Annexure C** regarding capital structure of the Company as prepared by the management and signed by us for identification purposes.

We have performed the following procedures in this regard:

1. We have examined the restated consolidated 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 Companies Act, 2013, as amended (the “Companies Act”) and the Indian Accounting Standards (“Ind AS”) and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”) and the reports issued thereon (the “Restated Consolidated Financial Information”).

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2. We have also reviewed the minutes of the meetings of the board of directors of the Company, minutes of the committees of the board of the Company, minutes of annual general meeting and extra-ordinary general meetings of the Company from April 1, 2026 to the date of this certificate.
3. We have verified the statutory filings made by the Company in relation to the share capital buildup of the Company, as required for the purposes of this certificate and presented to us.
4. We have verified the share allotment forms filed by the Company, all attachments and challans thereto and the memorandum of association, presented to us.
5. We have verified the register of members, as required for the purpose of this certificate and as presented to us.

Based on the above procedures and the information and explanation given to us, we hereby certify that the details of build-up of capital structure of the Company, since incorporation until the date of this certificate, are as per the particulars set out in **Annexure A**.

We further certify that details of shareholders holding more than 1% of the paid-up share capital of the Company, as on the date of this certificate, **September 13, 2026** (being 10 days prior to the date of this certificate), **September 23, 2025** (being one year prior to the date of this certificate) and **September 23, 2024** (being two years prior to the date of this certificate) are as per the particulars set out in **Annexure B**.

We further certify the details of the price at which Equity Shares were acquired by the promoters, selling shareholders, members of the promoter group, in the last three years are as per the particulars set out in **Annexure C**.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics and 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 Institute of Chartered Accountants of India. We have conducted our examination in accordance with the ‘Guidance Note on Reports or Certificates for Special Purposes’ (Revised 2016) issued by the Institute of Chartered Accountants of India (“ICAI”) which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI. We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the ICAI.

This certificate is issued for the sole purpose of the Offer, and 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 (together 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 BRLM and for the purpose of any due-diligence defense the BRLM may wish to advance in any claim or proceeding in connection with the Offer. We hereby consent to extracts of or reference to, this certificate being used in the red herring prospectus and the prospectus, other offering materials and the website of the Company, as necessary or required, in

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connection with the Issue.

We confirm that the information above is true, fair, correct, accurate 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 on by the BRLM and the legal counsel in relation to the Issue.

We undertake to update you in writing of any changes in the abovementioned position on obtaining or becoming aware of any relevant information until the date the Equity Shares issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges the above information should be considered as updated information.

All capitalized terms used herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Offer Documents.

Our certificate is made solely to the Company's management, BRLM and Legal Counsel to the company for the purpose as set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties. This certificate relates only to the items specified above and does not extend to any financial statements of the Company, taken as a whole. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, the BRLM, and the Company's members as a body, for our work, for this certification.

Yours faithfully,

For RPR & Co.

Chartered Accountants

Firm Registration No.: 131964W

RAUNAQ R Digitally signed by
RAUNAQ R KANKARIA
KANKARIA Date: 2026.09.24
16:30:55 +05'30'

Raunaq Kankaria

Partner

Membership No.: 138361

Place: Surat

Date: September 24, 2026

UDIN: 26138361PUXWV6178

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CC:

Legal Counsel to the Company

Vidhigya Associates, Advocates

B-607/608, 6th floor, Mittal Commercial, Off M. V. Road,

Near Mittal Estate, Marol, Andheri East,

Mumbai-400 059, Maharashtra, India

Contact Person: Rahul Pandey

Email: rahul@vidhigyaassociates.com

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Annexure A

Date of allotment	Number of Equity Shares allotted	Face value per Equity Share (₹)	Issue Price per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)	Details of allottees/shareholders and Equity Shares allotted		
April 26, 2022	10,00,000	10	10	Cash	Initial subscription to the Memorandum of Association	10,00,000	1,00,00,000	Sr. No.	Name of allottees	Number of equity shares
								1	Rajnikant Lallubhai Chanchad	7,80,000
								2	Nilesh Ghanshyambhai Panchani	2,20,000
March 4, 2025	9,60,784	10	260	Cash	Preferential Allotment *	19,60,784	1,96,07,840	Sr. No.	Name of allottee	Number of equity shares
								1	MG 369 Finventure (Represented by Aditya Vinod Kanodia)	9,60,784
March 13, 2026	Pursuant to a resolution passed by our Board in their meetings held on February 20, 2026 and the Shareholders at their EGM held on March 13, 2026, each fully paid-up equity share of our Company having face value of ₹10 each was sub-divided into 2 Equity Shares of face value ₹5 each. Therefore 19,60,784 Equity Shares of our Company having face value of ₹10 each were subdivided into 39,21,568 Equity Shares of face value ₹5 each.									
March 16, 2026	3,92,15,680	5	-	NA	Bonus Issue in the ratio of 1:10 i.e. 10 fully paid-up Equity shares against 1 existing fully paid-up Equity shares held by the existing Shareholders	4,31,37,248	21,56,86,240	Sr. No.	Name of Allottee	Number of equity shares
								1.	Sushma Mundra	1,15,380
								2.	Gaurika Mittal And Investments	2,00,000
								3.	Nirmala Devi Bothara	64,000
								4.	Namrata Khatri	1,30,760
								5.	Prem Singh .	20,000
								6.	Namahratna Services Private Limited	7,00,000
								7.	Sulochana Binod Kejriwal	8,00,000
								8.	Sanjeev	4,00,000

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								Harbanslal Bhatia
								9. Riteshkumar Binod Kejriwal(holds on behalf of SK family Trust) 15,00,000
								10. Kavita K. Patel 64,100
								11. Madhav Ashokkumar Desai (hold on behalf of MJ Financials) 1,28,000
								12. Astha Aditya Kanodia 15,00,000
								13. Harsh Vijaykumar Saraogi 2,00,000
								14. Aditya Kanodia 8,00,000
								15. Girish Mittal 75,000
								16. Ashutosh Kejriwal 2,00,000
								17. Shriyansh Patodia 2,54,000
								18. Rushabh Agarwal 3,25,000
								19. Ashutosh Chaudhary 50,000
								20. Sweta Agarwal 3,25,000
								21. Ma Aggarwal Huf . 64,000
								22. Manish Kumar Dhariwal 38,000
								23. Tarunkumar J Dalal 64,200
								24. Shashank Dalmia 20,000
								25. Shruti 3,25,000

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								Rushabh Agarwal
								26. Rekha Bohra 64,100
								27. Khushboo Prajapat 20,000
								28. Priyanka Singh 20,000
								29. Ramesh Jindal 26,000
								30. Bhimarth Jain 76,920
								31. Rishabhkumar Mukeshbhai Bothra 14,00,000
								32. Rajesh Pragjibhai Malaviya 7,00,000
								33. Shivani Pruseth 40,000
								34. Montukumar Indubhai Patel 30,000
								35. Anita Agrawal 2,54,000
								36. Siddharth Pradeep Singhi 1,29,220
								37. Bharatiben Chiragkumar Patel 30,000
								38. Gajera Hiteshbhai Babubhai 7,70,000
								39. Janakbhai Naranbhai Savaliya 8,23,200
								40. Ashokbhai Jerambhai Pipaliya 3,90,000
								41. Sonalben Rajnikant Chanchad 15,60,000
								42. Rajnikant Lallubhai Chanchad 2,04,00,000
								43. Monpara Raj 16,00,000

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								Dineshbhai
								44. Manoj Kumar 1,78,000
								45. Aditya Vinod Kanodia (holds on behalf of MG369 Finventure) 3,41,800
								46. Wealthwave Capital Trust- Wealthwave Capital Fund 20,00,000

*Our Company issued 9,60,784 as partly paid-up equity shares at an issue price of ₹260.00 per share, comprising face value of ₹10.00 and securities premium of ₹250.00. However, only face value of ₹2.5 and securities premium of ₹62.5 were paid on application, resulting in an increase in the paid-up equity share capital. Subsequently, the balance amount payable on such partly paid-up equity shares was received and the conversion of such partly paid-up equity shares into fully paid-up equity shares was noted by our Board of Directors at its meeting held on May 14, 2025. Accordingly, these Equity Shares are fully paid-up as on the date of this Draft Red Herring Prospectus.

Annexure B

1. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company, as on the date of this certificate.

Sr. No.	Name of the Shareholder	Number of Equity Shares held	Percentage of the Equity Share capital as of the date indicated (%)
1.	RAJNIKANT LALLUBHAI CHANCHAD	2,24,40,000	52.02%
2.	WEALTHWAVE CAPITAL TRUST- WEALTHWAVE CAPITAL FUND	22,00,000	5.10%
3.	MONPARA RAJ DINESHBHAI	17,60,000	4.08%
4.	SONALBEN RAJNIKANT CHANCHAD	17,16,000	3.98%
5.	RITESHKUMAR BINOD KEJRIWAL (Hold on behalf SK FAMILY TRUST)	16,50,000	3.83%
6.	ASTHA ADITYA KANODIA	16,50,000	3.83%
7.	RISHABHKUMAR MUKESHBHAI BOTHRA	15,40,000	3.57%
8.	JANAKBHAI NARANBHAI SAVALIYA	9,05,520	2.10%
9.	ADITYA KANODIA	8,80,000	2.04%
10.	SULOCHANA BINOD KEJRIWAL	8,80,000	2.04%
11.	GAJERA HITESHBHAI BABUBHAI	8,47,000	1.96%
12.	NAMAHRATNA SERVICES PRIVATE LIMITED	7,70,000	1.79%
13.	RAJESH PRAGJIBHAI MALAVIYA	7,70,000	1.79%
14.	SANJEEV HARBANSLAL BHATIA	4,40,000	1.02%
Total		3,84,48,520	89.13%

2. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company, as of 10 days prior to the date of this certificate.

Sr. No.	Name of the Shareholder	Number of Equity Shares held	Percentage of the Equity Share capital as of the date indicated (%)
1.	RAJNIKANT LALLUBHAI CHANCHAD	2,24,40,000	52.02%
2.	WEALTHWAVE CAPITAL TRUST- WEALTHWAVE CAPITAL FUND	22,00,000	5.10%
3.	MONPARA RAJ DINESHBHAI	17,60,000	4.08%
4.	SONALBEN RAJNIKANT CHANCHAD	17,16,000	3.98%
5.	RITESHKUMAR BINOD KEJRIWAL (Hold on behalf SK FAMILY TRUST)	16,50,000	3.83%
6.	ASTHA ADITYA KANODIA	16,50,000	3.83%
7.	RISHABHKUMAR MUKESHBHAI BOTHRA	15,40,000	3.57%
8.	JANAKBHAI NARANBHAI SAVALIYA	9,05,520	2.10%
9.	ADITYA KANODIA	8,80,000	2.04%
10.	SULOCHANA BINOD KEJRIWAL	8,80,000	2.04%
11.	GAJERA HITESHBHAI BABUBHAI	8,47,000	1.96%
12.	NAMAHRATNA SERVICES PRIVATE LIMITED	7,70,000	1.79%
13.	RAJESH PRAGJIBHAI MALAVIYA	7,70,000	1.79%
14.	SANJEEV HARBANSLAL BHATIA	4,40,000	1.02%
Total		3,84,48,520	89.13%

3. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company, on a fully diluted basis, as of one year prior to the date of this certificate.

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Sr. No.	Name of the Shareholder	Number of Equity Shares held	Percentage of the Equity Share capital as of the date indicated (%)
1.	RAJNIKANT LALLUBHAI CHANCHAD	9,20,000	46.92%
2.	MG 369 Finventure (Represented by Aditya Kanodia)	2,47,551	12.63%
3.	ADITYA KANODIA	90,000	4.59%
4.	RISHABHKUMAR MUKESHBHAI BOTHRA	90,000	4.59%
5.	SULOCHANA BINOD KEJRIWAL	90,000	4.59%
6.	MONPARA RAJ DINESHBHAI	80,000	4.08%
7.	SONALBEN RAJNIKANT CHANCHAD	78,000	3.98%
8.	RITESHKUMAR BINOD KEJRIWAL (Hold on behalf SK FAMILY TRUST)	75,000	3.83%
9.	ASTHA ADITYA KANODIA	75,000	3.83%
10.	JANAKBHAI NARANBHAI SAVALIYA	41,160	2.10%
11.	GAJERA HITESHBHAI BABUBHAI	38,500	1.96%
	Total	18,25,211	93.10%

4. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company, on a fully diluted basis, as of two years prior to the date of this certificate.

Sr. No.	Name of the Shareholder	Number of Equity Shares held	Percentage of the Equity Share capital as of the date indicated (%)
1.	Rajnikant Lallubhai Chanchad	7,80,000	78.00%
2.	Nilesh Ghanshyambhai Panchani	2,20,000	22.00%
	Total	10,00,000	100.00%

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Annexure C

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Issue capital *	% of Post-Issue capital	
Rajnikant Lallubhai Chanchad									
April 2022	22,	7,80,000	10	10	Cash	Initial Subscription to the MOA	7,80,000	1.81	[●]
January 2025	30,	1,40,000	10	122	Cash	Transfer of Equity Share from Nileshbhai Ghanshyambhai Panchani	9,20,000	0.32	[●]
March 2026	10,	50,000	10	520	Cash	Transfer of Equity Shares from Aditya Vinod Kanodia	9,70,000	0.12	[●]
March 2026	11,	50,000	10	520	Cash	Transfer of Equity Shares from Sulochana Binod Kejriwal	10,20,000	0.12	[●]
March 2026	13,	Pursuant to a resolution passed by our Board in their meetings held on February 20, 2026 and the Shareholders at their EGM held on March 13, 2026, each fully paid-up equity share of our Company having face value of ₹10 each was sub-divided into 2 Equity Shares of face value ₹5 each. Therefore 10,20,000 Equity Shares of our Company having face value of ₹10 each were subdivided into 20,40,000 Equity Shares of face value ₹5 each.							
March 2026	16,	2,04,00,000	5	-	NA	Bonus Issue	2,04,00,000	47.29	[●]
Sub-total (A)		2,24,40,000					2,24,00,000	52.02	[●]
Sonalben Rajnikant Chanchad									
May 25, 2025		78,000	10	260	Cash	Transfer of Equity Share from MG 369 Finventure (Represented by Aditya Vinod Kanodia)	78,000	0.18	[●]
March 2026	13,	Pursuant to a resolution passed by our Board in their meetings held on February 20, 2026 and the Shareholders at their EGM held on March 13, 2026, each fully paid-up equity share of our Company having face value of ₹10 each was sub-divided into 2 Equity Shares of face value ₹5 each. Therefore 78,000 Equity Shares of our Company having face value of ₹10 each were subdivided into 1,56,000 Equity Shares of face value ₹5 each.							
March 2026	16,	15,60,000	5	-	NA	Bonus Issue	15,60,000	3.62	[●]
Sub-total (B)		17,16,000	5				15,60,000	3.98	[●]

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Savaliya Dhruv Janakbhai								
NIL								
Sub-total (C)				NIL				
Total +B+C)	(A	2,41,56,000						56.00 [•]