

JOSHI & SAHNEY

CHARTERED ACCOUNTANTS

1913, SADASHIV PETH, NATU BAUG, PUNE - 411030

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CONSENT LETTER AND CERTIFICATE CONFIRMING HOLDING A VALID PEER REVIEW CERTIFICATE

Date: February 10, 2026

To,

The Board of Directors,
PNGS Reva Diamond Jewellery Limited
Abhiruchi Mall, 59/1 C, Sinhgad Road,
Wadgaon Bk., Vadgaon Budruk,
Pune City, Maharashtra, India, 411041

AND

Smart Horizon Capital Advisors Private Limited
(Formerly known as Shreni Capital Advisors Private Limited)
B/908, Western Edge II, Kanakia Space, Behind Metro Mall,
off Western Express Highway, Magathane, Borivali East,
Mumbai – 400066, Maharashtra, India

(Smart Horizon Capital Advisors Private Limited is appointed and referred to as the “Book Running Lead Manager” or “BRLM” in connection with the Issue)

Re: Proposed initial public Offering of equity shares of face value of ₹ 10 each (the “Equity Shares” and such Offering, the “Issue”) of PNGS Reva Diamond Jewellery Limited (the “Company”)

Dear Sir/ Madam,

We, Joshi & Sahney Chartered Accountants (FRN: 104359W), are the Peer Reviewed Practicing Chartered Accountants. We hereby consent to references to us as the “Independent Chartered Accountant” of the Company in the red herring prospectus and the prospectus of the Company which the Company intends to file with the Registrar of Companies, Maharashtra at Pune (the “RoC”) and thereafter file with the SEBI and the Stock Exchanges, as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the Issue (“Issue 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 Issue Documents in relation to the certificates delivered by us in connection with the Issue.

The following information in relation to us may be disclosed in the Issue Documents:

Name: Joshi & Sahney Chartered Accountants
Address: 1913, Sadashiv Peth, Natu Baug, Pune 411030
Tel.: +91 8087212757
Peer review number: 017963
Peer review certificate valid up to: 31st August 2027
Firm Registration Number: 104359W
Email: ipo@joshisahney.com
Contact Person: CA Akshay Chavan
Name of the Partner: CA Akshay Chavan

Membership Number: 168194

We are not and have not been engaged or interested in the formation or promotion or management of the Company and are in compliance with section 26(5) of the Companies Act, 2013.

We further 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 and are eligible to certify the financial information as per the requirements of the ICDR Regulations. The next due date of review completion is 31st August 2027.

Annexed herewith is a copy of our peer review certificate dated 30th August 2024.

The Company was a partnership firm in the financial years ended March 31, 2023, March 31, 2024, and for the period from April 1, 2024, up to December 19, 2024 (the "**Erstwhile Partnership Firm**"). It was converted to a public limited company w.e.f. December 20, 2024 vide CIN No. U32111PN2024PLC236494. All references made to the Company for the period when it was the erstwhile partnership firm are solely for the purpose of the Issue and reference in the issue Documents.

This certificate is issued for the sole purpose of the Issue and this certificate or any extracts or annexures thereof, can be used, in full or part (as far as part inclusion of the information does not in any manner mislead or misrepresent the facts and circumstances which are intended in the full certificate), for inclusion in the Issue Documents in connection with the Issue, 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 in connection with the Issue and in accordance with applicable law., and for the purpose of any defense the BRLM may wish to advance in any claim or proceeding in connection with the contents of the issue Documents.

We confirm that the information in this certificate is true, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

Further, we consent to this certificate being uploaded, as may be necessary, as part of the back-up documents to be retained in relation to the Issue on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024, as amended.

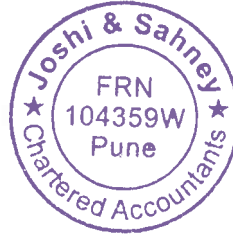
This certificate may be relied upon by the Company, the BRLM, and the Legal Counsel appointed by the Company in relation to the Issue and to assist the BRLM in conducting and documenting their investigation of the affairs of the Company in connection with the Issue. We hereby consent to extracts of, or reference to, this certificate being used in the Issue Documents or any other documents in connection with the Issue. We also consent to the submission of this certificate as may be necessary, to any regulatory authority and/or for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable law. 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 Book Running Lead Manager and the Company until the Equity Shares allotted/transferred in the Issue commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Manager and the Legal Counsel appointed with respect to Issue can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and accurate.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Issue Closing Date.

Yours faithfully,

For Joshi & Sahney
Chartered Accountants
ICAI Firm Registration Number: 104359W

Pratik S. Mehta
Partner
Membership No. 194196
Place: Pune
Date: February 10, 2026
UDIN: 26194196XNCKPH5297



Encl.:

Annexure I: Peer review certificate dated 30th August 2024

CC:

Legal Counsel to the Issue

M/s. Crawford Bayley & Co.
State Bank Buildings
N.G. N. Vaidya Marg
Fort, Mumbai 400 023
Maharashtra, India