

Ruchi Bhave
Practicing Company Secretary
B.Com, LLB, FCS

7, Karan Aniket, Level 4, Plot No. 37,
Shri Varanasi Co-op Housing Society,
Behind Atul Nagar, Off Mumbai-Bangalore
By-pass, Warje, Pune 411058,
Maharashtra, India
Email : rjbhave@gmail.com
Mobile No.: +91 7498712565

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

Dear Sir/ Ma'am,

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”)

With reference to the captioned matter, and your request letter dated May 23, 2025 (the “Request Letter”) I, Ruchi Bhave, Practicing Company Secretary hereby accord my no-objection and my consent to be named as an “expert” as defined under Section 2(38) of the Companies Act, 2013, as amended, my report titled Secretarial Audit Report and issuance of Certificates on Corporate Governance, compliance with Companies Act and compliance pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 dated 16th June, 2025 (the [“Report”]), as annexed as **Annexure A to D** respectively hereof and its contents or any extract thereof and the following details about me, being included in the Draft Red Herring Prospectus (“DRHP”) intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”) and any relevant Stock Exchange(s) where the Equity Shares are proposed to be listed (the “Stock Exchanges”) and the Red Herring Prospectus (“RHP”) and the Prospectus (“Prospectus”) intended to be filed with the Registrar of Companies, Maharashtra at Pune (“RoC”) and thereafter to be filed with SEBI and the Stock Exchanges, where the Equity Shares are proposed to be listed, as well as in other documents in relation to the Issue (the “Issue Documents”).

Name: Ruchi Bhave

Professional Registration No.: FCS: 13324 CP: 27019

Address: 7 Karan, Aniket, Level 4, Plot No. 37, Shri Varanasi Society, Behind Atul Nagar, Off Mumbai-Bangalore By-pass, Warje, Pune 411058, Maharashtra, India

Telephone Number: +91 9623483173

Email: rjbhave@gmail.com

This certificate does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate.

I hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I represent that our execution, delivery and performance of this consent has been duly authorised by all necessary action (corporate or otherwise).

I undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter.

I further confirm that the above information in relation to me is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, Book Running Lead Manager to the Issue (“BRLM”) until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchanges. In the absence of any such communication



from us, BRLM and the Legal Counsel to the Issue, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue.

I confirm that I do not have any relationship with the Company, its directors, promoters or its key managerial personnel. Further, I 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 including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

I agree to keep the information regarding the Issue strictly confidential.

I hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

I hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Yours faithfully,


Ruchi Bhave
Practicing Company Secretary



Date: 16th June, 2025

CC:

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

Legal Counsel to the Issue

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

Ruchi Bhave
Practicing Company Secretary
B.Com, LLB, FCS

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Annexure A

To,
The Board of Directors,
PNGS Reva Diamond Jewellery Limited
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Pune City, Maharashtra, India, 411041

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I hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue. I represent that our execution, delivery and performance of this consent has been duly authorised by all necessary action (corporate or otherwise).

I undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter.

I further confirm that the above information in relation to me is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Issue (“BRLM”) until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchanges. In the absence of any such communication



from us, BRLM and the legal counsel to the Issue, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

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I agree to keep the information regarding the Issue strictly confidential.

I hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I hereby consent to this certificate being disclosed by the Book Running Lead Manager, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Yours faithfully,



Name: Ruchi Bhave
Practicing Company Secretary
Date: 10th February, 2026



CC:

Book Running Lead Manager to the Issue

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

Legal Counsel to the Issue

M/s. Crawford Bayley & Co.

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