



Date: 14th April, 2023.

To,
The Board of Directors
PKH Ventures Limited
J 42, Garuda House, Upper Govind Nagar
Malad (East), Mumbai 400 097
Maharashtra, India

And

1. IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower, WTC Complex,
Cuffe Parade, Mumbai 400 005,
Maharashtra, India

2. BOB Capital Markets Limited
1704, B Wing, 1th Floor
Parinee Crescenzo, Plot No.C- 38/39, G Block
Bandra Kurla Complex, Bandra East
Mumbai 400051, India

The book running lead managers are collectively referred as "**Lead Managers**" or "**BRLMs**".

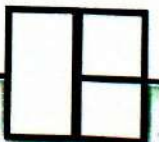
Sub: Certification of List of Work done, Works in Hand and Works in Pipeline.

Re: **Proposed initial public offering of equity shares of face value of Rs.5 each (the "Equity Shares") of PKH Ventures Limited (the "Company") and Offer for Sale by the Promoter Selling Shareholder (the "Offer")**

Dear Sirs,

We, M/s, Design Ethics Architects, Project Consultants and Chartered Engineers, P-5, Prem Nagar-II, Main Mubarakpur Road, Nangloi, New Delhi- 110086 are an independent firm of Structural Engineers and Project Consultants and a member of Council of Architecture - Reg: No-CA/2014/62943

We have been requested by the Company to certify the completed projects and order book of the Company and its subsidiaries namely Makindian Foods Private Limited, Halaipani Hydro Project Private Limited, Eternal Infra Private Limited, Garuda Construction and Engineering Private Limited, P. K. Global Amusement Park Limited, Eternal Building Assets Private Limited, Garuda Amusements Park (Nagpur) Private Limited, Garuda Urban Remedies Limited, PK Sports Ventures Private Limited as on March 15, 2023 as mentioned in Annexure A and B respectively ("**Projects**"), for the purposes of the Offer including for the disclosures to be made in the Draft Red Herring Prospectus (DRHP)/Red



Herring Prospectus (RHP) and the Prospectus Of the Company and any other ("Offer Documents") for the proposed IPO of the Company.

For the purposes of this letter, we have considered the letters of award of the contracts, completion certificates and other related documents in relation to the Projects.

We have also reviewed the statement of bills certified and issued by the Company to government authorities, local bodies and private parties to arrive at and certify the order value and amount received by the Company from these Projects, both completed and the order book.

We have read the disclosures being made in the Offer Documents on the completed projects and order book by the Company as on March 15, 2023 as mentioned in Annexure A and B, to ensure that the statements made in Offer Documents are true and correct.

For purposes of this letter, we have at your request, also read the following items identified by you in the attached copy of selected pages of Offer Documents:

- 1) Order Book Balance work as on March 15, 2023
- 2) List of Completed Projects as on March 15, 2023

This letter is issued to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer of the Equity Shares covered by the Offer Documents and for satisfying the due diligence requirements in connection with the Offer. This certificate is for information, and for inclusion of contents thereof, in full or part, in the Offer Documents prepared in connection with the Offer or any other document to be issued or filed in relation to the Offer, including in any corporate or investor presentation made by or on behalf of the Company, 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 BRLMs in connection with the Offer, and in accordance with applicable law, and for the purpose of any defense the BRLMs may wish to advance in any claim or proceeding in connection with the contents of this certificate.

This letter is issued in accordance with the professional practice standards established in India and is intended to be relied upon only for the purposes of satisfying due diligence requirements in connection with the Offer of Equity Shares which are to be listed in India pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended.

We confirm that the information herein is true, fair, correct, complete, accurate, not misleading and does not contain any untrue statement of a material fact nor omit to state a material fact. This certificate may be relied on by the BRLMs, and the legal counsels in relation to the Offer. This certificate is not to be used, circulated, quoted, or otherwise referred to for any other purpose except as mentioned in this certificate.

We hereby consent to the information herein being included in the Offer Documents and any other documents in connection with the proposed Offer and submission of this certificate as may be necessary, to any regulatory authority and/or for the purpose of records to be maintained by the BRLMs in connection with the proposed Offer and in accordance with applicable law.

We also consent to the references to us as "Experts" as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013 to the extent of the



certification provided hereunder and our name and details may be included in the in the Offer Documents and any Other documents in connection with the proposed Offer as given below:

Name:	M/s. Design Ethics Architects	Telephone Number:	9958970507
Address:	P-5, Prem Nagar-II, Main Mubarakpur Road, Nangol, New Delhi - 110086	E-mail Id:	designethicsindia@gmail.com
Contact Person:	Ashish Singh	Website:	NA

We further give our consent for our name to be included in the Offer Document as an "Expert" and we are completely aware and understand the obligation and liabilities under applicable laws, of being named under an "Expert" in the Offer Document of the Company.

We confirm that we shall immediately update the Company and the BRLMs, in writing, of any changes in the information contained in this certificate until the date the Equity Shares issued/transferred pursuant to the Offer commence trading on the stock exchanges. In the absence of any such communication, the above information should be taken as updated information till the date of listing of equity shares issued pursuant to the Offer.

Your faithfully,
M/s. Design Ethics Architects

Prop. Ashish Singh
Regd. No CA/2014/62943
Date - 14.04.2023



Annexure A**Details of Completed Projects as on 15th March, 2023.**

Completed Projects:

(Rs in Lakhs)

Sr. No.	Description of the Project	Nature	Financial Year of Completion	Value of the Contract
1.	Civil Works at Patna, Bihar; Gangavati in Karnataka and Tamil Nadu	Civil Works	2015	2,418.84
2.	Golden Chariot Hotel & Spa, Vasai	Civil Construction	2014	2810.00
3.	Golden Chariot, The Boutique Hotel at Andheri (East)	Renovation and Refurbishment of the building from commercial premises to a hotel	2015	582.00
4.	Residential building - Riwali Park, Kandivali, Mumbai	Civil Construction	2017	314.99
5.	Finishing Contract of NHAI Headquarters, Delhi	Civil Construction	2018	242.00
6.	Construction of Delhi Police Headquarters	Civil Construction	2021	44,800.00
7.	Shiv Shivam Developers Pvt Ltd (Sangam Group)	Finishing Works contract of a luxury residential project Sangam Veda at Andheri East, Mumbai	2022	1,485.96
			Total	52,653.79



Annexure B

Details of Order Book as on 15th March, 2023.

(Rs in lakhs)

Sr.No.	Name of Third Party Developer/Promoter Group Entity	Brief Scope of Work	Sq. Ft.	Total Amount	Balance Amount	% of Order Book
1	Sangam Ananya Developers Pvt Ltd. (Sangam Group)	Construction contract of luxury residential project Sangam Nero at Bandra East, Mumbai.	95,200	3,270.00	2,493.31	5.32
2	Mumbai Base Developer	Construction Contract for slum rehabilitation project at Borivali West, Mumbai.	4,91,800	25,614.30	25,614.30	54.70
3	Balaji Construction Company	Construction contract of Trinity Oasis at Ghodbunder Road, Thane.	4,00,000	10,800.00	10,800.00	23.06
4	Shree Umiya Builders (Promoter Group Entity)	Construction contract for the residential project Garuda Zenith at Borivali West, Mumbai.	2,87,400	5,748.00	219.86	0.47
5	Golden Chariot Retreat and Infra Private Limited (Promoter Group Entity)	Construction contract of Celebration Apartments at Aamby Valley City, Lonavala.	55,750	2,200.00	2,065.22	4.41
6	Shree Umiya Builders (Promoter Group Entity)	Complete Finishing works of the residential project Garuda Zenith at Borivali West, Mumbai.	2,87,400	10,490.10	5,634.90	12.04
		TOTAL		58,122.40	46,827.59	100.00

