

Satyanarayan Goyal & Co LLP

Chartered Accountants

LLPIN : ABB-8676

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1. CERTIFICATE FOR VALID PEER REVIEW CERTIFICATE FROM AUDITOR

To,

The Board of Directors

Sunshine Pictures Limited

A -102, 1st Floor, Bharat Ark, Azad Nagar, Veera Desai Road,
Andheri (W), Mumbai City, Mumbai, Maharashtra, India, 400053

And

GYR Capital Advisors Private Limited

(Formerly known as Alpha Numero Services Private Limited)

428, Gala Empire, Near JB Tower,

Drive in Road, Thaltej,

Ahemdabad-380 054,

Gujarat, India.

Referred to as "Book Running Lead Manager" ("BRLM")

Dear Sirs,

Re: Proposed public issue of equity shares of face value of Rs. 10/- each (the "Equity Shares") of Sunshine Pictures Limited (the "Company") (the "Issue")

Sub: Certificate for valid Peer Review Certificate

This is to confirm that pursuant to a peer review process conducted by Institute of Chartered Accountants of India ("ICAI"), we, *M/s. Satyanarayan Goyal & Co. LLP*, 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 Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Annexed herewith is a copy of our peer review certificate dated 27/11/2025.

Compliance with provisions regarding rotation period: We have examined and confirm that we are in compliance with the requirements as applicable to our appointment and our obligations as auditors, as letter detailed in Section 139(2) of the Companies Act, 2013, read with Rule 6(3) of the Companies (Audit and Auditors) Rules, 2014.

General compliance with requirements applicable to auditor's obligations: We have examined, and confirm that we are in compliance with the requirements as applicable to our obligations as auditors, as better detailed in the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014

We have complied with relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control of Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

To the extent of our knowledge, we shall update you, in writing, of any material changes in the information contained in this certificate until the date the Equity Shares issued/transferred pursuant to the Issue commence trading on the stock exchanges. In the absence of any such communication, you may assume that we do not have any knowledge about any material change in respect of the matters covered in this certificate.



All capitalized terms not defined hereinabove shall have the same meaning as defined in the Issue Documents.

Yours sincerely,

For *Satyanarayan Goyal & Co LLP*
Chartered Accountants
(Registration No. 006636C/C400333)



CA Shubham Jain

Partner

Membership No. 441604

Place: *Mumbai*

Date: July 27, 2026

UDIN: 26441604NCHVVL3397



Encl.: Peer review certificate dated 27/11/2025

CC:

Legal Counsel to the Issue

Vidhigya Associates

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

Mobile: 8424030160



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 022685

This is to certify that the Peer Review of

M/s Satyanarayan Goyal & Co LLP

Sai Sharnam, 70, Jaora Compound,

Behind Pooja Dairy, Opp. M Y Hospital,

Indore-452001

FRN: 006636C/C400333

has been carried out for the period

2022-2025

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

This Certificate is effective from: 04-11-2025

The Certificate shall remain valid till: 30-11-2028

AQMM Maturity Level : 4

Issued at New Delhi on 27-11-2025

P. H. Khandelwal

CA. Purushottamlal
Khandelwal

Gyan Chandra Misra

CA. Gyan Chandra Misra

Mohit Baijal

CA. Mohit Baijal

Chairman
Peer Review Board

Vice-Chairman
Peer Review Board

Secretary
Peer Review Board

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the 'Peer Review Guidelines 2022'.

