II SHREE II

Satyanarayan Goyal & Co LLP
Chartered Accountants
LLPIN : ABB-8676

CA INDIA

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CERTIFICATE ON BONUS ISSUANCES

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 on Bonus Issuances of the Company

We, M/s. Satyanarayan Goyal & Co. LLP**,** Statutory Auditors of the Company, have been requested by the Company to certify the equity share issuances by the way of bonus made by the Company.

Accordingly, based on the information and explanation and on review of the share allotment register, minutes of the meetings of the Board of Directors of the Company, minutes of annual general meeting and extra-ordinary general meetings of the Company, relevant statutory registers, relevant forms and documents filed with the relevant Registrar of Companies and other documents and accounts presented to us by the Company, the equity share issued by the way of bonus by the Company are as follows:

Date of allotment	Number of Equity Shares allotted	Ratio for bonus issuance
25/12/2024	*2,62,25,625*	*213:1*

We further certify that:

i. none of the bonus issuances have been made by way of utilization of revaluation reserves;

ii. none of the bonus issuances have been made by way of utilization of unrealized profits of the Company; and

iii. all of the bonus issuances have been made by way of utilization of freely distributable reserves and profits of the Company.

iv. and accordingly, the bonus issuances made by the Company are in compliance with the Companies Act, 2013 and other applicable regulations

We conducted our examination of the information given in this certificate (including the annexures thereto) in accordance with the '*Guidance Note on Reports or Certificates for Special Purposes*' issued by the Institute of Chartered Accountants of India ("**ICAI**"), as revised from time to time, to obtain a reasonable assurance that such details are in agreement with the books of accounts and other relevant records provided to us, in all material

Satyanarayan Goyal & Co. LLP * Chartered Accountants * respects; the aforesaid Guidance Note requires that we comply with the ethical requirements of the '*Code of Ethics*' issued by the ICAI, as revised from time to time. Further, we have complied with the relevant applicable requirements of 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*', as revised from time to time.

This certificate may be relied upon by the Company, BRLM and Legal Counsel appointed in relation to the Issue. This certificate is for information and for inclusion in the Red Herring Prospectus, Prospectus, the Preliminary International Wrap/Issuing Memorandum, the Abridged Prospectus and any other addendum thereto of the Company to be submitted/filed with the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, Mumbai at Maharashtra ("**ROC**") and the stock exchanges, or any other material (including in any corporate advertisement or investor presentation made by or on behalf of the Company) to be issued in relation to the Issue (together referred as "**Issue Documents**") prepared in connection with the Issue or any other document to be issued or filed in relation to 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 this certificate.

We confirm that any changes to the above that come to our attention will immediately be intimated to the BRLM and the Legal Counsel to the Issue in writing till the date the Equity Shares of the Company commences trading on the stock exchanges. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

We hereby indemnify and keep indemnified, saved, defended and harmless the BRLM and Legal Counsel to the proposed Issue of the Company and all persons claiming under them ("Indemnified Persons"), from and against all losses and/or damages arising as a result of the aforementioned representations made by us in order to disclose details of the same in the Issue Documents including the Red Herring Prospectus and the Prospectus, the Preliminary International Wrap/Issuing Memorandum, the Abridged Prospectus, etc., for the Issue or arising as a result of any notices, proceedings, litigations, claims, penalties, demands and costs that may be made and/or raised on the Indemnified Persons by any third parties and/or with regard to any matter arising in connection thereto or otherwise by reason of the matter contemplated herein and/or sustained by the BRLM and/or Legal Counsel to the Issue as a result of any statements, representations, assurances, confirmations hereinunder given being untrue.

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**)

Satyanarayan Goyal & Co. LLP * Chartered Accountants *

CA Shubham Jain
Partner
Membership No. 441604
Place: ***Mumbai***
Date: July 27, 2026
UDIN: 26441604TFOKZN8610

CC:
Legal Counsel to the Issue

Vidhigya Associates
B-607/608, 6th floor, Mittal Commercia,
Off M. V. Road, Near Mittal Estate, Marol,
Andheri East, Mumbai 400 059, Maharashtra, India
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