Certificate on Basis for the Offer Price

Date: September 20, 2026

To:

The Board of Directors
Moneyview Limited ***(formerly known as Moneyview Private Limited & Whizdm Innovations Private Limited)***
17/1, 1st and 2nd Floor,
The Address Building, Outer Ring Road,
Marathahalli, Kadubeesanahalli,
Bangalore, 560 103,
Karnataka, India

And

Axis Capital Limited
Axis House, 1st Floor
Pandurang Budhkar Marg, Worli
Mumbai, 400 025
Maharashtra, India

BofA Securities India Limited
Ground Floor, "A" Wing, One BKC,
"G" Block, Bandra Kurla Complex,
Bandra (East), Mumbai, 400 051
Maharashtra, India

IIFL Capital Services Limited (formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place,
Senapati Bapat Marg, Lower Parel (West),
Mumbai, 400 013
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC
Plot No. C-27, "G" Block
Bandra Kurla Complex, Bandra (East)
Mumbai, 400 051
Maharashtra, India

*(Axis Capital Limited, BofA Securities India Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited), Kotak Mahindra Capital Company Limited, and any other book running lead managers appointed by the Company are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")*

Dear Sir/Madam,

Re*: Proposed initial public offering of equity shares of face value of ₹1 each (the "Equity Shares") of Moneyview Limited (formerly known as Moneyview Private Limited and Whizdm Innovations Private Limited) (the "Company") and such offering, comprising of a fresh issue of the Equity Shares of the Company ("Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer for Sale", and together with the Fresh Issue, the "Offer")*

In relation to the Company, its subsidiaries and its affiliates, we, Bashetty and Joshi, are an independent firm of chartered accountants. We have received a request from the Company to provide certain calculation of the basis for Offer price of the equity shares in the Offer. We have been requested by the Company to verify and certify certain details with respect financial ratios of the Company with respect to the basis for offer price. We have also been requested to verify certain details pertaining to the primary and secondary transactions in relation to the shares (equity / convertible securities) of the Company.

We have reviewed the restated consolidated financial statements of the Company as of and for the three-month periods ended June 30, 2026 and June 30, 2025 and financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 and the examination report thereon prepared in accordance with the Indian Accounting Standard ("**Ind AS**"), the Guidance Note on Reports in Company's Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India and the Companies Act, 2013, as amended, and restated by the statutory auditors of the Company, in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") (the "**Restated Financial Statements**") and books of accounts, ledgers, annual reports, bank statements of the Company, statutory records and registers maintained by the Company, 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 and other relevant documents as provided by the management of the Company.

The preparation of the accompanying statement on basis of the offer price is the responsibility of the management of the Company including the compliance with provisions of law, preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementation and maintaining control relevant to the preparation and presentation of the financial and other statements, applying an appropriate basis of preparations that is reasonable in the circumstances.

Accordingly, we certify that the following information is true, correct and complete and not misleading:

1. **Basic and Diluted Earnings per Share ("EPS") (as Adjusted)**

Financial Year/ Period Ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2026	1.60	1.57	3
March 31, 2025	1.60	1.58	2
March 31, 2024	1.20	1.19	1
Weighted Average	**1.53**	**1.51**	**-**
Three-month period ended June 30, 2026*	1.13	1.12	-
Three-month period ended June 30, 2025*	0.44	0.43	-

****Not annualized for the three-month periods ended June 30, 2026 and June 30, 2025.***

Notes:

1. *Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/total of weights.*
2. *Basic earnings per equity share is computed by dividing net profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period/ year.*
3. *Diluted earnings per equity share is computed and disclosed by dividing the net profit after tax attributable to the equity shareholders for the period/ year after giving impact of dilutive potential equity shares for the period/ year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the period/ year.*
4. *Basic EPS and Diluted EPS have been presented for all periods in accordance with Ind AS 33.*
5. *Net profit after tax attributable to the equity shareholder represents the Profit for the period/year after exceptional items.*

2. Price to Earnings Ratio (P/E) in relation to the Price Band of ₹ [●] to ₹ [●] per equity share

Particulars	P/E at the Floor Price (number of times) *	P/E at the Cap Price (number of times) *
Based on basic EPS for the financial year ended March 31, 2026	[●]	[●]
Based on diluted EPS for the financial year ended March 31, 2026	[●]	[●]

* ***To be computed after finalization of the price band.***

3. Industry Peer Group P/E Ratio

Particulars	Industry P/E (number of times)
Highest	213.45
Lowest	16.62
Industry Composite	82.41

Notes:

1. *The highest and lowest industry P/E shown above is based on the peer set provided below under "Comparison with listed industry peers". The industry composite has been calculated as the arithmetic average P/E ratio of the peers.*
2. *The industry P / E ratio mentioned above is for the financial year ended March 31, 2026. P/E ratio has been computed based on the closing market price of equity shares on BSE on September 18, 2026 divided by the Diluted EPS for the year ended March 31, 2026.*
3. *All the financial information for listed industry peers mentioned above is sourced from the audited financial statements of the respective company for the year ended March 31, 2026, as available on the websites of the respective companies*

4. Return on Net Worth ("RoNW")

Financial Year/Period ended	RoNW (%)	Weight
March 31, 2026	17.85	3
March 31, 2025	12.52	2
March 31, 2024	10.65	1
Weighted Average	**14.87**	-
Three-month period ended June 30, 2026*	7.19	-
Three-month period ended June 30, 2025*	3.37	-

****Not annualized for the three-month-periods ended June 30, 2026 and June 30, 2025***

Notes:

1. *Return on Net Worth (%) is computed as Profit for the period/year before exceptional item (net of tax) divided by Net Worth of the Company at the end of the period/year.*
2. *Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the*

accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations. Accordingly, we have calculated Net Worth as aggregate of the Equity share capital, instruments entirely equity in nature, statutory reserve, debenture redemption reserve, share based payment reserve, share forfeiture account, capital redemption reserve, securities premium and retained earnings.

3. *Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e., Return on Net Worth x Weight for each year/total of weights.*

5. Net Asset Value ("NAV") per share

Particulars	Amount (₹)
As on March 31, 2026	14.57
As on June 30, 2026	15.73
After the completion of the Offer	
- At the Floor Price*	[●]
- At the Cap Price*	[●]
Offer Price#	[●]

To be computed after finalization of Price Band.
#*Offer Price per Equity Share will be determined on conclusion of the Book Building Process.*

Notes:

1. *Net asset value per Share represents Net Worth as at the end of the relevant period/year divided by the number of Shares outstanding at the end of the period/year. In accordance with principles of Ind AS 33 - Earnings per share, number of shares outstanding at the end of the period/year are aggregate of number of equity shares, Compulsorily Convertible Preference Shares ("CCPS") as if converted basis and vested employee stock options outstanding at the end of the relevant period/year.*
2. *Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations. Accordingly, we have calculated Net Worth as aggregate of the Equity share capital, instruments entirely equity in nature, statutory reserve, debenture redemption reserve, share based payment reserve, share forfeiture account, capital redemption reserve, securities premium and retained earnings.*

6. Comparison of Accounting Ratios with Listed Industry Peers

We understand that listed industry peers of the Company have been identified as PB Fintech Limited, One 97 Communications Limited, Bajaj Finance Limited, SBI Cards and Payments Services Limited and OnEMI Technology Solutions Limited (the "**Industry Peers**").

Based on our review of the audited financial statements of such Industry Peers for their last audited financial year i.e. (Financial year 2025-26), we confirm the details as set forth in the below table:

Name of Company	Face Value (₹ per share)	Closing price on September 18, 2026 (₹)	Revenue from Operations (₹ in Million)	EPS (in ₹)		Net Asset Value per share (₹)	P/E ratio^	Return on Net Worth (%)
				Basic	Diluted			
Moneyview Limited	1	N.A.#	33,511.58	1.60	1.57	14.57	N.A.#	17.85
Listed Peers*								
OnEMI Technology Solutions Limited	1	355.60	21,792.46	46.80	21.39	113.05	16.62	20.96
PB Fintech Limited	2	1,740.00	67,940.20	14.58	14.46	158.03	120.33	9.17

One97 Communications Limited	1	1,825.00	84,370.00	8.66	8.55	250.39	213.45	4.61
Bajaj Finance Limited	1	1,027.00	819,823.80	30.60	30.51	183.21	33.66	17.19
SBI Cards and Payment Services Limited	10	637.00	198,996.30	22.77	22.77	166.00	27.98	13.72

 # To be included in the Prospectus based on the Offer Price.

****All the financial information for the listed industry peers mentioned above is on a consolidated basis and is sourced from the audited financial statements of the respective company for the year ended March 31, 2026, as available on the websites of respective company.***

^P/E Ratio for the peer group has been computed based on the closing market price of equity shares on BSE as on September 18, 2026 divided by the diluted EPS as on March 31, 2026.

Notes:

1. *Net asset value per Share represents Net Worth as at the end of the relevant period/year divided by the number of Shares outstanding at the end of the period/year. In accordance with principles of Ind AS 33 - Earnings per share, number of shares outstanding at the end of the year are aggregate of number of equity shares, Compulsorily Convertible Preference Shares ("CCPS") as if converted basis and vested employee stock options outstanding at the end of the relevant period/year.*

2. *Return on Net Worth (%) is computed as Profit for the period/year before exceptional item (net of tax) divided by Net Worth of the Company at the end of the period/year.*

Based on the procedures mentioned above and the information, explanations and representations provided to us by the management of the Company, we hereby certify and confirm the details in above with respect to the weighted average cost of acquisition of Equity Shares of the Company.

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context and will enable investors to make a well-informed decision.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "**Guidance Note**") in accordance with the generally accepted auditing standards in India and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the examination to obtain reasonable assurance about the "Reporting Criteria". The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and 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, issued by the Institute of Chartered Accountants of India.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the red herring prospectus, prospectus and any other material used in connection with the Offer (together, the "**Offer Documents**") and abridged prospectus which may be filed by the Company with Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**"), Registrar of Companies, Karnataka at Bengaluru (the "**RoC**") and /or any other regulatory or statutory authority.

We hereby consent (i) to our name Chartered Accountants and the aforementioned details being included in the Offer Documents; and (ii) to the submission of this certificate to any regulatory/statutory/governmental authority, stock exchanges, any other authority as may be required and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law. We also consent to the inclusion of this certificate as a part of '*Material Contracts and Documents for Inspection*' in connection with the

Offer, which will be available for public for inspection from the date of filing of the red herring prospectus until the Bid/Offer Closing Date including through online means on the website of the Company.

This certificate may be relied on by the BRLMs, their affiliates and legal counsels in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation and due diligence of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We confirm that this certificate can also be uploaded on the repository portal of the stock exchanges/SEBI as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges/SEBI, as applicable.

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 BRLMs and the Company until the equity shares allotted in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer 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 correct.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours sincerely,

For Bashetty & Joshi,
Chartered Accountants
ICAI Firm Registration Number: 013299S

Gourav Kumar Joshi

Digitally signed by Gourav Kumar Joshi
Date: 2026.09.20 05:09:16 +05'30'

Name: Gourav Kumar Joshi
Designation: Partner
Membership Number: 225311
Date: September 20, 2026
Place: Bangalore
UDIN: 26225311PMQXAP8706

Encl: As below

CC:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co.
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