To,

The Securities and Exchange Board of India	BSE Limited
SEBI Bhavan	Phiroze Jeejeebhoy Towers
Plot No. C-4A, 'G' Block	Dalal Street
Bandra Kurla Complex	Mumbai- 400001
Bandra (East), Mumbai- 400051	

Dear Sir,

Sub.: Due Diligence Certificate in Reference of Initial Public Offer of Kwick Forensic Solutions Limited ("Issuer") for upto 56,40,000 Equity Shares (Comprising Fresh Issue upto 45,60,000 Equity Shares and Offer for Sale upto 10,80,000 Equity Shares) of Kwick Forensic Solutions Limited (Formerly known as Kwick Forensic Solutions Private Limited, Kwick Integrated Forensic and Investigation Solutions Private Limited and Kwick Soft Solutions Private Limited) for cash at a price of ₹ [●] each, aggregating up to ₹ [●] Lakhs.

We, the Lead Merchant Banker to the above-mentioned forthcoming issue, state and confirm as follows:

1. We have examined various documents including those relating to litigation, including commercial disputes, patent disputes, disputes with collaborators, etc. and other material while finalisation of the Draft Red Herring Prospectus pertaining to the said offer;

2. On the basis of such examination and the discussions with the issuer, its promoters selling shareholder, its directors and other officers, other agencies, and independent verification of the statements concerning the objects of the issue, price justification and the contents of the documents and other papers furnished by the issuer, we confirm that:

a) The Draft Red Herring Prospectus filed with the exchange/board is in conformity with the documents, materials and papers which are material to the offer;

b) All material legal requirements relating to the offer as specified by the board, the central government and any other competent authority in this behalf have been duly complied with; and

c) The material disclosures made in the Draft Red Herring Prospectus are true, fair and adequate to enable the investors to make a well-informed decision as to the investment in the proposed offer and such disclosures are in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable legal requirements.

3. We confirm that besides ourselves, all the intermediaries named in the Draft Red Herring Prospectus are registered with the board and that till date such registration is valid.

4. We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments.

5. We certify that written consent from promoters or promoters selling shareholder has been obtained for inclusion of their specified securities as part of promoters' contribution subject to lock-in and the specified securities proposed to form part of promoters' contribution subject to lock-in shall not be disposed/ sold/ transferred by the promoter during the period starting from the date of filing the Draft Red Herring Prospectus with the Board/Exchange till the date of commencement of lock-in period as stated in the Draft Red Herring Prospectus. – Noted for Compliance.

6. We certify that all applicable provision of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, which relates to specified securities ineligible for computation of promoter's contribution, has been and shall be duly complied with and appropriate disclosures as to compliance with the said regulation have been made in the Draft Red Herring Prospectus.

7. We undertake that all applicable provision of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 which relate to receipt of promoter's contribution prior to opening of the issue shall be complied with. We confirm that arrangements have been made to ensure that promoters' contribution shall be received at least one day before the opening of the issue and that auditors' certificate to this effect shall be duly submitted to the board/exchange. We further confirm that arrangements have been made to ensure that promoters' contribution shall be kept in an escrow account with a scheduled commercial bank and shall be released to the issuer along with the proceeds of the fresh public offer only. – ***Not Applicable.***

8. We confirm that necessary arrangements have been made to ensure that the moneys received pursuant to the offer are kept in a separate bank account as per the provisions of sub-section (3) of section 40 of the Companies Act, 2013 and that such moneys shall be released by the said bank only after permission is obtained from all the stock exchange(s) mentioned in the Draft Red Herring Prospectus. We further confirm that the agreement entered into between the bankers to the offer and the issuer specifically contains this condition – ***Noted for Compliance***

9. We certify that the proposed activities of the issuer for which the funds are being raised in the present fresh offer fall within the 'main objects' listed in the object clause of the memorandum of association or other charter of the issuer and that the activities which have been carried out until now are valid in terms of the object clause of its memorandum of association:- We have checked the Issuer's main objects as stated in its MOA.

   Note on prior rectification: The Company was incorporated in 2005. Subsequently, it commenced forensic-products activities which is not in line with the MOA's main objects. As rectification, the Issuer passed a special resolution on April 07, 2025 and filed Form MGT-14; the Registrar of Companies ("RoC") recorded the alteration and issued a Certificate of Registration on April 22, 2025. Further, the Issuer has filed an adjudication application under Section 454 with RoC, Chennai on August 05, 2025, and Form GNL-2 (SRN: AB5878460) has been approved; the adjudication order is pending. For further details, refer Risk Factor 8 of the DRHP.

10. We certify that all the shares shall be issued in dematerialized form in compliance with the provisions of section 29 of the Companies Act, 2013 and the Depositories Act, 1996, and the regulations made thereunder.

11. We certify that all the applicable disclosures mandated in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 have been made in addition to disclosures which, in our view, are fair and adequate to enable the investor to make a well-informed decision.

12. We certify that the following disclosures have been made in the draft red herring prospectus:

a. An undertaking from the issuer that at any given time, there shall be only one denomination for the equity shares of the issuer and

b. An undertaking from the issuer that it shall comply with such disclosure and accounting norms specified by the board from time to time.

13. We undertake to comply with the regulations pertaining to advertisement in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

14. We enclose a note explaining the process of due diligence that has been exercised by us including in relation to the business of the issuer, the risk in relation to the business, experience of the promoters or promoters selling

shareholder and that the related party transaction entered into for the period disclosed in the draft red herring prospectus have been entered into by the issuer in accordance with applicable laws.

15. We enclose a checklist confirming regulation-wise compliance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations, 2018, containing details such as the regulation number, its text, the status of compliance, where the regulation has been complied with and our comments, if any.

16. We enclose statement on 'price information of past issues handled by merchant banker below (who are responsible for pricing this offer)', as per format specified by SEBI through circular no. CIR/CFD/DIL/7/2015 dated October 30, 2015.

Additional confirmations/certification to be given by merchant banker in due diligence certificate to be given along with offer document regarding SME platform of BSE.

1. We confirm that none of the intermediaries named in the Draft Red Herring Prospectus have been debarred from functioning by any regulatory authority.

2. We confirm that all the material disclosures in respect of the issuer have been made in Draft Red Herring Prospectus and certify that any material development in the issuer or relating to the offer up to the commencement of listing and trading of the specified securities issued through this offer shall be informed through public notices/advertisements in all those newspapers in which pre-issue advertisement and advertisement for opening or closure of the offer have been given.

3. We confirm that the abridged draft red herring prospectus contains all the disclosures as specified in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations, 2018 - ***Noted for Compliance.***

4. We confirm that agreements have been entered into with the depositories for dematerialisation of the specified securities of the issuer.

5. The issuer has redressed at least ninety-five per cent of the complaints received from the investors till the end of the quarter immediately preceding the month of filing of the offer document with the registrar of companies. - ***Not Applicable.***

6. We confirm that underwriting and market making arrangements as per requirements of regulation 261 and 262 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations, 2018 have been made- ***Noted for Compliance.***

We enclose a note explaining the process of due diligence that has been exercised by us including in relation to the business of the issuer, the risks in relation to the business, experience of the promoters or promoters selling shareholder and that the related party transactions entered into for the period disclosed in the offer document have been entered into by the issuer in accordance with applicable laws. **Annexure A**

We further enclose a Price Information and the track record of the past Issues handled by the Book Running Lead Manager. **Annexure B**

We enclose a checklist confirming regulation-wise compliance with the applicable provisions of these regulations, containing details such as the regulation number, its text, the status of compliance, page number of the draft offer document where the regulation has been complied with and our comments, if any. **Annexure C**

For Corporate CapitalVentures Private Limited

Harpreet Parashar
Whole-time director
DIN: 03584659

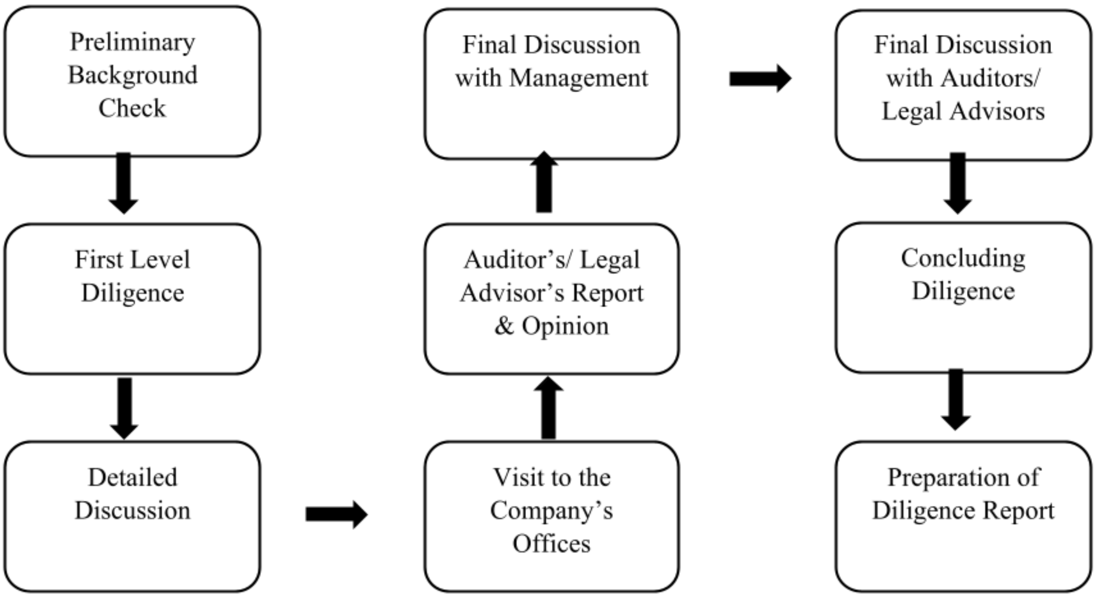
Date: October 01, 2025
Place: New Delhi

Annexure – A

NOTE EXPLAINING THE PROCESS OF DUE DILIGENCE

We, the Lead Manager to the proposed SME IPO of Kwick Forensic Solutions Limited ("Company" or the "Issuer") have conducted the Due Diligence of the Company, a summary of which is explained herein below:

However, the Due Diligence procedure set forth below is only a summary and is not exhaustive, a step plan of our entire Due Diligence exercise is depicted for easy understanding



Some of the key highlights of the above process are captured below as a summary:

Preliminary Background Check

We conducted a preliminary background check of the Company, its existing Directors and Promoters or Promoters Selling Shareholders through websites in public domain like watchoutinvestors.com, RBI list of wilful defaulters and the like.

First Level Diligence

We submitted a checklist of documents containing salient features of the Offer Document covering areas likes General Information, Capital Structure and Business Overview, Management, History and Certain Matters, Group Companies/Entities, Legal & Other Information, Governments and Other Approvals amongst others.

On receipt of documents from the Company as per the Due Diligence Checklist, we have examined all the documents with their supporting back up source documents and have evaluated the products and/or services offered by the company, the management team and their background, technology (if any) Market competition, differentiators, financial plan amongst other areas.

Detailed Discussion & Visit

We further had follow-up meetings with the management team of the Company including visits to their registered office (detailed list of which is provided below). Physical verification enabled us to assess management and operational capabilities, business nature of the Company, corporate governance compliances, etc. During the course of visit, we interacted with the various personnel of Company and after a detailed discussion we developed in understanding on the model of the Company.

Address	Lessor	Lessee	Date of Agreement	Consideration (₹ in Lakhs)	Tenure	Area
12(11), East Park Road, Shenoy Nagar, Aminjikarai, Chennai-600030	Mr. Jagan Somasundaram S	Kwick Forensic Solutions Limited	21.09.2025	Rs. 85,000/- monthly rent till the month 31st December 2025 And then, Rs. 97, 750/- per month w.e.f 1st January 2026 till the termination of this of this agreement i.e August 20, 2026 10% escalation after every 2 Year	11 Months effective from 21.09.2025 till 20.08.2026	2800 sq. ft.

Post visit, we made broad analysis of the company's records with the help of Company write ups, published documents, annual reports, etc. and areas of risk relating to the industry as well as specific to the Company.

Conducting Due Diligence:

In this phase of Due Diligence, we consolidated the inputs received through the earlier phases and conducted our Due Diligence with carrying out inter alia the following activities:

1. We have reviewed various rent agreement relating to registered office, which is leased by the Company and for further we discussed with the legal advisor to the Issue to determine any risk related to the properties which can affect the Company's operations.

2. We reviewed sanction letters of lenders to understand the terms & conditions compiled by the Company for availing the loan.

3. We have verified whether the Company is regular with their ROC compliances, Income Tax and compliances of other statutory authorities by reviewing ROC Challans, forms, Income Tax Acknowledgments, company's resolutions etc.

4. We have reviewed the Minutes books of AGM, EGM and Board Meetings, which helped us to know the important decisions taken by the Company & inherent risk with decisions and also checked the Company's compliances with RoC.

5. We checked the registration of intermediaries proposed to be involved in the offer in various capacities.

6. We prepared a checklist of all the disclosures required to be made in the Offer Document as per the SEBI (ICDR) Regulations 2018 and mapped all those against the actual disclosures made in the Draft Offer Document of this Issuer.

7. We discussed the basis for offer Price with the Company's management and its auditors.

8. We understood the objects of the offer, checked the Company's Memorandum of Association and incorporated the proposed utilization of Proceeds of fresh offer in the Draft Offer Document.

9. We have examined (i) originals or where that was not possible copies, certified or otherwise, of such documents, corporates records, certificates from public officials and other instruments as we have deemed relevant to the offer. In such examination we have assumed the genuineness of all signatures. The authenticity of all documents and records submitted to us as originals and the conformity with the originals of all documents and records submitted to us a copy thereof.

10. We have relied on the Certifications or Undertakings provided by the Management of the Company, Statutory Auditors and Legal Advisors to the Offer and other advisors/Consultants of any for various disclosures in the Draft Offer Document.

For Corporate CapitalVentures Private Limited

Harpreet Parashar

Corporate CapitalVentures Pvt. Ltd.

Harpreet Parashar
Whole-time director
DIN: 03584659

Date: October 01, 2025
Place: New Delhi

Annexure – B

Price Information and the track record of the past Issues handled by the Book Running Lead Manager

Sr. No.	Issuer Name	Issue Size (Rs. In Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on Listing Date (Rs.)	+/- % Changein Closing Price, (+/-% Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- %Change In Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
SME BOARD ISSUES								
1.	Oriana Power Limited	59.65	118.00	11-08-2023	302.00	188.42%	16.26%	623.43%
						2.01%	-0.17%	-12.88%
2.	Rocking Deals Circular Economy	21.00	140.00	31-11-2023	315.00	144.75%	342.61%	251.64%
						7.99%	9.88%	13.68%
3.	Accent Microcel Limited	78.40	140.00	15-12-2023	300.00	116.57%	12.25%	106.64%
						2.99%	3.22%	8.70%
4.	Alpex Solar Limited	74.52	115.00	15-02-2024	345.00	155.96%	489.87%	637.57
						0.66%	1.32%	10.17%
5.	Esconet Technologies Limited	28.02	84.00	23-02-2024	290.00	127.387%	160.48%	301.13%
						-0.52%	3.35%	11.51%
6.	Trust Fintech Limited	63.45	101.00	04-04-2024	143.25	133.22%	114.80%	107.87%
						-0.32%	7.87%	14.58%
7.	Creative Graphics Solutions India Limited	54.40	85.00	09-04-2024	175.00	243.53%	110.82%	97.35%
						3.12%	7.41%	9.51%
8.	GPECO Solutions India Limited	30.79	94.00	24-06-2024	375.00	296.17%	175.69%	893.35%
						-3.59%	10.20%	0.92%
9.	Shivalic Power Control Limited	64.32	100.00	01-07-2024	311.00	179.35%	111.60%	134.45%
						-3.24%	6.91%	-2.06%
10.	Nephro Care India Limited	41.26	90.00	05-07-2024	171.00	234.17%	158.61%	158.61%
						1.12%	3.81%	-2.39%

MAIN BOARD ISSUES								
1.	Uma Exports Limited	60.00	68.00	07-04-2022	80.00	-8.68%	-24.49%	-29.78%
						-6.96%	-9.35%	-1.96%

Source: Price Information www.bseindia.com and www.nseindia.com , Issue Information from respective Prospectus.

Financial Year	Total No. of IPOs	Total Funds Raised (Rs. in Cr.)	Nos. of IPO trading atdiscount as on 30th calendar day from listing date			Nos. of IPO trading at premium as on 30th calendar day fromlisting date			Nos. of IPO trading atdiscount as on 180th calendar day from listing date			Nos. of IPO trading at premium as on 180th calendar day from listing date		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2024-25	5	254.22	-	-	-	5	-	-	-	-	-	5	-	-
2023-24	6	303.39	-	-	-	6	-	-	-	-	-	6	-	-
2022-23	5	215.83	Nil	Nil	2	3	Nil	Nil	Nil	1	1	2	Nil	Nil
2021-22	1	34.20	Nil	Nil	Nil	1	Nil	Nil	Nil	Nil	Nil	1	Nil	Nil
2020-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019 -20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018-19	3	30.49	Nil	Nil	2	Nil	Nil	1	Nil	Nil	1	Nil	Nil	2
2017-18	4	40.60	Nil	1	2	1	Nil	Nil	1	1	1	Nil	1	Nil
2016-17	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Notes:

1. In the event any day falls on a holiday, the price/index of the immediate preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.

2. Source: www.bseindia.com and www.nseindia.com

For details regarding the track record of the Book Running Lead Manager, as specified in Circular reference CIR/MIRSD/1/2012 dated January 10, 2012 issued by SEBI, please see the website of the Book Running Lead Manager as set forth in the table below:

Sr. No.	Name of the Book Running Lead Manager	Website
1	Corporate CapitalVentures Private Limited	https://ccvindia.com/mb/

For Corporate CapitalVentures Private Limited

Harpreet Parashar

Corporate CapitalVentures Pvt. Ltd.

Harpreet Parashar
Whole-time director
DIN: 03584659
Date: September 30, 2025