

Consent from Monitoring Agency

Date: 27 March, 2024

To,
The Board of Directors

Dear Sir(s),

Sub: Proposed Public Issue of equity shares of face value Rs. each (“Equity Shares”) by (“Company”) (referred to as “the Issue”).

We, the undersigned, do hereby consent to act as a Monitoring Agency to the Issue. We also provide our consent for our name to be inserted as the ‘**Monitoring Agency**’ in the Letter of Offer and the Abridged Letter of Offer to be filed with the Securities and Exchange Board of India (“**SEBI**”), the stock exchanges where the Equity Shares of the Company are proposed to be listed (“**Stock Exchanges**”) or any other document to be issued or filed in relation to the Issue (“**Issue Documents**”). The following information in relation to us may be disclosed:

Name: CARE Ratings Limited

Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai- 400 022.

Contact person: Chirag Ganguly

Telephone number: 9819111512

Fax number:

E-mail ID: chirag.ganguly@careedge.in

Website: <https://www.careratings.com/>

SEBI registration number: IN/CRA/004/1999

CIN: L67190MH1993PLC071691

We confirm that we are registered with SEBI as a *Credit Rating Agency* and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI. We further confirm that we have not been debarred from functioning by any regulatory authority, court or tribunal. A copy of our registration certificate SEBI in the required format is enclosed.

We confirm that we will immediately inform the Company and the Book Running Lead Manager, appointed as such for the purpose of the Issue, of any changes to the information stated in this letter till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares issued pursuant to the Issue on the Stock Exchanges.

We further confirm that the above information in relation to us is true and correct.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

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The Monitoring Agency and its affiliates have no fiduciary relationship with the offeror. The Monitoring Agency and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the Monitoring Agency obtains information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports.

We hereby consent to extracts of, or reference to, this consent being used in the Issue Documents. This letter may be relied on by the Company, the Book Running Lead Manager and the legal advisors in relation to the Issue. We also authorize you to deliver this letter of consent to the SEBI, Stock Exchanges and the RoC, or any other governmental or regulatory authority as may be required by law.

Yours faithfully,
For **CARE Ratings Limited**

The image shows a handwritten signature in blue ink over a circular blue logo. The logo contains the text 'CARE Ratings Limited' and 'CareEdge'. The signature is written across the logo and extends to the right.

Authorized Signatory
Name: Chirag Ganguly
Designation: Director

Cc to:

Place: Mumbai

Encl.: As above

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