

Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

A/6, 6th Floor, Wing-A, Safal Profitaire, Opp. Prahladnagar Garden, Corporate Road, Prahladnagar, Ahmedabad-380015.
Tel. : 079-2960 1085 • (M) 90330 34430 • E-mail : cmshah@cmshah.com • Website : www.cmshah.com

Consent Letter From Statutory Auditor

To,

The Board of Directors

Shree Rama Multi Tech Limited
to 18, Corporate House,
Opp. Dinesh Hall,
Navrangupra,
Ahmedabad – 380009
Gujarat, India.
Dear Sirs,

Re: Proposed rights issue of equity shares of face value of Re. 5 each (“Equity Shares”) of Shree Rama Multi-Tech Limited (“Company” and such offering, the “Issue”).

We, M/s. Chandulal M. Shah & Co., Chartered Accountants, were appointed as Statutory Auditors pursuant to approval of the Shareholders dated 21st September, 2017 for period of 5 years with effect from FY 2017-18. We hereby give our consent to the inclusion of our name as previous/ erstwhile Statutory Auditors of the Company in the Draft Letter of Offer (“DLOF”), Letter of Offer (“LOF”), the Abridged Letter of Offer (“ALOF”) and other related documents (“Offer Documents”) of the Company, prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the “SEBI ICDR Regulations”), and the Companies Act, 2013 (“Act”) and the rules made thereunder to be submitted to/filed with the Securities and Exchange Board of India (“SEBI”) and the recognized stock exchanges i.e. BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) in relation to the Issue. We also give our consent for inclusion of the audited financial statement of the Company for the financial year ended March 31, 2022 and our report thereon dated May 21, 2022 (the “Audited Financial Statement”).

The following information in relation to us may be disclosed:

Name: M/s Chandulal M. Shah & Co., Chartered Accountants

Address: A/6, 6th Floor, Wing-A, Safal Profitaire, Opp. Auda Garden, Corporate Road, Prahladnagar, Ahmedabad 380052.

Tel.: +91 079 29601085

Peer review number: 011993

Firm Registration Number: 101698W

Email: chetan@cmshah.com

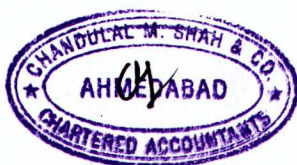
Contact Person: CA Chetan Panchal

We are not and have not been engaged or interested in the formation or promotion of the management of the Company and are in compliance with section 26(5) of the Companies Act, 2013.

We further consent to be named as an “expert” as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013, in relation to the above-mentioned financial information and our report thereon included in the Offer Documents.

We also authorize you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act, 2013 to SEBI, the recognized stock exchanges or any regulatory authorities as required by law.

We confirm that the information herein is true, fair, correct, complete, accurate, not misleading and does not contain any untrue statement of a material fact nor omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading. This certificate may be relied on by the Company, Lead Managers, their affiliates and the legal counsel in relation to the Issue.



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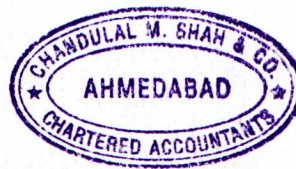
This certificate is for information, and for inclusion, in full or part, in the Offer Documents and any other material prepared in connection with the Issue, and for the submission/ registration of this certificate as may be necessary, to any regulatory / statutory authority, recognized stock exchanges, any other authority as may be required and / or for the records to be maintained by the Lead Manager in connection with the Issue, and in accordance with applicable law, and for the purpose of any defense the Lead Manager may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents.

We undertake to immediately update you, in writing, of any changes in the abovementioned information until the date the Equity Shares issued pursuant to the Issue commence trading on the recognised stock exchanges. In the absence of any such communication, you may assume that there is no change in respect of the matters covered in this certificate until the date the Equity Shares commence trading on NSE and BSE.

Yours faithfully,

For and on behalf of
Chandulal M. Shah and Co.,
Chartered Accountants
Firm Registration Number:

C. S. Panchal



CA Chetan Panchal
Partner
ICAI Membership Number: 147415
UDIN: 23147415BGWDME8616

Date: March 17, 2023
Ahmedabad

CC:

Vivro Financial Services Private Limited
Vivro House, 11, Shashi Colony,
Opposite Suvidha Shopping Centre,
Paldi, Ahmedabad – 380 007,
Gujarat, India.

(Vivro Financial Services Private Limited be referred to as the “Lead Managers”)

M/s. Crawford Bayley & Co.
State Bank Building, 4th Floor
NGN Vaidya Marg,
Fort, Mumbai – 400 023,
Maharashtra India.

(Crawford Bayley & Co. referred to as the “Legal Counsel”)