

**CONSENT LETTER AND CERTIFICATE CONFIRMING HOLDING A VALID PEER
REVIEW CERTIFICATE**

To,

The Board of Directors,
Shree Tirupati Balajee Agro Trading Company Limited
Plot No. 192, Sector-1, Pithampur,
Dhar (M.P.) - 454775

Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the "Equity Shares") Shree Tirupati Balajee Agro Trading Company Limited (the "Company") and Offer for Sale by the Selling Shareholder(s) (the "Offer")

Dear Sir/ Madam,

We, **M.S. Dahiya & Co., Chartered Accountants (FRN: 013855C)**, are the statutory auditors of the Company, appointed in accordance with section 139 of the Companies Act, 2013, as amended. We hereby consent to inclusion of references to us as the "*Statutory Auditors*" of the Company in the draft red herring prospectus of the Company to be submitted/filed with the Securities and Exchange Board of India (the "**SEBI**") and any stock exchange(s) where the equity shares of the Company are proposed to be listed (the "**Stock Exchanges**"), and the red herring prospectus and the prospectus of the Company which the Company intends to file with the Registrar of Companies, Gwalior (the "**RoC**") and thereafter file with the SEBI and the Stock Exchanges, as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the Issue (the RHP and Prospectus together with DRHP, the "**Offer Documents**"), (i) the Restated Consolidated Financial Statements of the Company for six months period ended on September 30, 2023 and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 which was audited in accordance with the Companies Act, 2013, as amended and the rules framed thereunder ("**Companies Act**"), the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") (the "**Restated Consolidated Financial Statements**") and the examination report dated December 14, 2023 thereon; and (ii) Statement of Special Tax Benefits dated December 14, 2023, which appears in the Offer Documents and our report thereon ("**Special Tax Benefits Statement**") (iii) our examination report dated December 14, 2023. We also consent to be named as an "expert" in terms of Section 2(38) and Section 26 and any other applicable provisions of the Companies Act, 2013, as amended, in the Offering Documents in relation to the certificates delivered by us in connection with the Restated Consolidated Financial Statements, examination report and the Statements of Special Tax Benefits issued by us. We are not and have not been, engaged or interested in the formation, promotions or management of the Company.



We also consent to the references to us as the "Statutory Auditors" or "Auditors" of the Company under the headings "Definitions and Abbreviations", "General Information" and any other sections in the Offer Documents. The following information in relation to us may be disclosed in the Offer Documents:

Name: M.S. Dahiya & Co.

Address: 101-A, Press House, 22 Press Complex, A.B. Road, Indore (M.P.) - 452008

Tel.: +91 9425062524

Peer review number: 012977

Firm Registration Number: 013855C

Email: HARSHFIRODA@GMAIL.COM

Contact Person: CA. Harsh Firoda, Contact No.: 9425062524

We further confirm that pursuant to a peer review process conducted by Institute of Chartered Accountants of India ("ICAI"), we hold a valid certificate issued by the peer review board of the ICAI, which will remain valid till completion of the Offer.

Annexed herewith is a copy of our peer review certificate dated 09th April, 2021.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the draft red herring prospectus, red herring prospectus, prospectus and any other material used in connection with the Offer (together the "Offer Documents"). We hereby consent to the aforementioned details being included in the Offer Documents and consent to the submission of this certificate as may be necessary, to the Securities and Exchange Board of India, any regulatory / statutory authority, stock exchange where the Equity Shares are listed, Registrar of Companies, Gwalior or any other authority as may be required and/or for the records to be maintained by the BRLM in connection with the Offer 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 the Offer Documents.

We confirm that we have not been engaged or interested in the formation or promotion or in the management of the Company.

We, hereby, confirm that while providing this certificate we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India.

This certificate may be relied on by the BRLM, their affiliates and legal counsel in relation to the Issue.

We undertake to update you in writing of any changes in the abovementioned position until the date the Equity Shares issued pursuant to the Issue commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.



All capitalized terms not defined hereinabove shall have the same meaning as defined in the Offer Documents.

Yours faithfully,

For M/s M.S. Dahiya & Co.

Chartered Accountants

FRN: 013855C

Harsh Firoda



CA. Harsh Firoda

Partner

M. No.: 409391

UDIN : 23409391BHAFJ7485

Date : 14.12.2023

Place : Indore

Encl.:

Peer review certificate dated 09th April, 2021

CC:

Book Running Lead Manager/ BRLM to the Issue

PNB Investment Services Limited

PNB Pragati Towers, 2nd Floor,

Plot No. C-9, G-Block, BKC,

Bandra (E), Mumbai - 400 051

Unistone Capital Private Ltd.

A/305, Dynasty Business Park,

Andheri Kurla Road, Andheri East,

Mumbai - 400059

Legal Counsel to the Issue

Dhaval Vussonji & Associates

113-114 Free Press House,

Free Press Journal Marg,

Nariman Point-400 021,

Mumbai