

**CONSENT FROM STATUTORY AUDITOR**

Date: 26<sup>th</sup> June, 2024

To,

The Board of Directors  
Pelatro Limited [formerly known as Pelatro Private Limited],  
No.403, 7th A Main,  
1st Block, HRBR Layout,  
Bangalore-560043, India.

Book Running Lead Manager,  
Cumulative Capital Private Limited  
SEBI Registration No.: INM000013129  
321, 3<sup>rd</sup> Floor, C Wing,  
215, Atrium Co Op Premises,  
Andheri Kurla Road, Hanuman Nagar,  
Andheri (E), Mumbai - 400093  
Maharashtra, India

(Merchant Banker referred to as the "Book Running Lead Manager")

Dear Sir(s):

**Sub: Proposed initial public offering of upto 30,00,000 equity shares of ₹ 10 each (the "Equity Shares") of PELATRO LIMITED (formerly known as Pelatro Private Limited) (the "Company" and such offering, the "Issue")**

We, GNANOBA & BHAT, Chartered Accountants, the statutory auditors of the Company, hereby consent to use in the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP") and the prospectus ("Prospectus"), to be filed/ registered by the Company in respect of the Issue with Securities and Exchange Board of India ("SEBI"), the Emerge Platform of National Stock Exchange of India Limited (the "Stock Exchange") and the Registrar of Companies, Karnataka at Bangalore ("RoC"), as applicable, of our (i) examination report dated 12<sup>th</sup> June, 2024 on the restated consolidated for the financial year ended March 31, 2024 and standalone financial information for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022; prepared in terms of the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), Part I of Chapter III of the Companies Act, 2013 ("Companies Act, 2013"), the Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note") and with the Ind AS, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India and (ii) the 'Statement of Tax Benefits' dated 26<sup>th</sup> June, 2024 applicable to the Company and its shareholders, which may appear in such DRHP, RHP and the Prospectus, and any other document in relation to the Issue.



# **GNANOBA & BHAT**

## **CHARTERED ACCOUNTANTS**

We also consent to references to us as “Statutory Auditors” in such DRHP, RHP and the Prospectus, and any other documents to be issued in relation to the Issue, as may be required.

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.

We further consent to the inclusion of the following details in relation to us in the DRHP, RHP and Prospectus, and any other documents to be issued in relation to the Issue:

|                                 |   |                                                                                                                             |
|---------------------------------|---|-----------------------------------------------------------------------------------------------------------------------------|
| <b>Name</b>                     | : | <b>GNANOBA &amp; BHAT, Chartered Accountants</b>                                                                            |
| <b>Address</b>                  | : | <b>#45, 1<sup>st</sup> Floor, Annamalai Arcade, Wilson Garden 1<sup>st</sup> Cross, Hosur Main Road, Bangalore - 560027</b> |
| <b>Telephone Number(s)</b>      | : | <b>080 - 22132191 / 92 / 93</b>                                                                                             |
| <b>Contact Person</b>           | : | <b>Phalguna B N</b>                                                                                                         |
| <b>Firm Registration Number</b> | : | <b>000939S</b>                                                                                                              |
| <b>Membership Number</b>        | : | <b>226032</b>                                                                                                               |
| <b>Email</b>                    | : | <b><a href="mailto:phalguna@gnbca.com">phalguna@gnbca.com</a></b>                                                           |
| <b>Website</b>                  | : | <b>Not Applicable</b>                                                                                                       |

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

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to Merchant Bankers) or letters included in the DRHP, RHP or the Prospectus. Neither our affiliates nor we shall be liable to any investor or merchant bankers or any other third party in respect of the proposed offering. Further, the Company agrees to indemnify our affiliates and us and hold harmless from all third party (including investors and merchant bankers) claims, damages, liabilities and costs arising consequent to our giving consent.

Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in the DRHP, RHP or the Prospectus or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.

We have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India (the “ICAI”) and hold a valid certificate issued by the Peer Review Board of the ICAI, which will remain valid until the completion of the Issue.

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 letter may be relied on by the Company, the Book Running Lead Manager and the legal counsel appointed in respect of the Issue for disclosures in the DRHP, the RHP, the Prospectus





**GNANOBA & BHAT**  
**CHARTERED ACCOUNTANTS**

and for clarifications/ submissions issued to any regulatory authority in relation to the Issue, including (but not limited to) RoC, the Stock Exchange and SEBI. We also authorize you to deliver this letter of consent to the Stock Exchange, RoC, SEBI pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 and the rules and regulations made thereunder, or any other governmental or regulatory authority as may be required.

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 the Equity Shares of the Company commence trading on the Stock Exchange. 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 of the Company on the Stock Exchange, pursuant to the Issue.

We represent that our execution, delivery and performance of this consent has been duly authorised by all necessary actions (corporate or otherwise).

We agree to keep the information regarding the Issue strictly confidential.

Terms capitalised and not defined herein shall have the same meaning as ascribed to them in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus.

Yours sincerely,

For GNANOBA & BHAT  
Chartered Accountants  
ICAI Firm Registration No.: 000939S

**PHALGUNA B N**  
Partner  
Membership No: 226032  
UDIN: 24226032BKAGXX7757

Place: Bangalore  
Date: 26<sup>th</sup> June, 2024

