P. CHANDRASEKAR LLP

Chartered Accountants

The Board of Directors
Pelatro Limited
5th Floor, 144, MSR North Tower
Outer Ring Road, Nagavara
Bengaluru – 560 045, India

Independent Auditor's certificate on the receipt of consideration by Pelatro Limited in connection with the issue of warrants on private placement basis through preferential basis

1. This certificate is issued in accordance with the requirements of Regulation 169(5) of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('the ICDR Regulations') and is issued for onward submission to the National Stock Exchange of India Ltd. ('NSE') in connection with the preferential issue of 6,85,000 (Six Lakh Eighty Five Thousand) Share Warrants each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company of face value of Rs. 10/- (Rupees Ten only) each ("Warrants") at a price of Rs. 400/- (Rupees Four Hundred only) each payable in cash ("Warrants Issue Price"), aggregating up to Rs. 27,40,00,000/- (Rupees Twenty-Seven Crores Forty Lakhs Only) by the Company to the Promoters and Non-promoter group ("Allottees") on private placement basis through preferential issue.

2. The accompanying statement contains details of receipt of consideration against allotment of specified securities as required by sub para (4) of para 169 of Part VI of Chapter V of the ICDR Regulations in respect of the preferential issue (the "Statement"), which we have initialled for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the accompanying Statement and compliance with the terms and conditions Contained in the ICDR Regulations therein is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the compliance with the terms and conditions contained in the ICDR Regulations specified therein; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring
   i. that the Company provides all relevant information to the SE where the shares of the company are listed;
   ii. the consideration of warrant is received from respective allottee's bank account and there is no circulation of funds or mere passing of book entries in this regard;
   iii. in case of joint holders, the consideration of warrant is received from the bank account of the person whose name appears first in the application;
   iv. maintenance of relevant records in relation to point (ii) and (iii) above;
   v. compliance with the requirements of the ICDR Regulations.

Auditor's responsibility

5. Pursuant to the requirements of sub para (5) of para 169 of Part VI of chapter V of the ICDR Regulations, it is our responsibility to provide limited assurance as to whether the details provided in the Statement is in accordance with sub para (4) of para 169 of Part VI of Chapter V of the ICDR Regulations and the relevant documents thereof are maintained by the Company as on the date of issue of the certificate.

6. Our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, other circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or financial statements of the Company taken as a whole.

7. A limited assurance engagement includes performing procedures to obtain sufficient and appropriate evidence on the applicable criteria mentioned in paragraph 6 above. The procedures performed vary in nature, timing and extent

from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Accordingly, we have performed the following procedures in relation to the Statement:

a. Obtained and read the certified true copy of the resolution passed by the Board of Directors, shareholders and the copy of the In principle approval obtained from the SE in connection with the issue of this Warrants.

b. Obtained list of allottees together with 25% upfront amount received from each applicant from the management.

c. With respect to 25% upfront money received by the Company, obtained bank statement of the Company dated November 11, 2026 and traced the name of the person and the amounts appearing in the bank statements and there is no circulation of funds or mere passing of book entries in this regard. We have relied on the information obtained from the management in this regard and have not performed any independent procedures.

8. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".

Conclusion

10. Based on our examination as above, and the information, explanations and management representations provided to us, nothing has come to our attention that causes us to believe that the details provided in the Statement are not in accordance with the requirements of sub para (4) of para 69 of Part VI of Chapter V of the ICDR Regulations and the relevant documents thereof are not maintained by the Company as on the date of issue of certificate.

Restriction on use

11. This report is intended solely for the use of the Management for the purpose of submission to the NSE and BSE in connection with the receipt of consideration by the Company pursuant to the issue of warrants on preferential basis to the allottees under the ICDR Regulations and is not to be used for any other purpose or distributed to any other person without our prior written consent.

    Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior written consent. We have no responsibility to update this certificate.

For P. CHANDRASEKAR LLP
Chartered Accountants
FRN: 000580S/S200066

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Rajesh D
Partner
Mem No. 234709
UDIN: 26234709PCCYCQ8003



Place: Bangalore
Date: 11.11.2026

P. CHANDRASEKAR LLP

Chartered Accountants

Statement of Upfront Consideration received from Issuance of Warrants as on November 11, 2026

No.	Name of Allottee	Category	No. of Convertible Warrants to be allotted	25% of the Aggregate Consideration received on or before November 11, 2026
1	Varun Menon	Promoter	1,20,000	1,20,00,000
2	Kiran Menon	Promoter	80,000	80,00,000
3	Prabha Mohta	Public	1,70,000	1,70,00,000
4	Kishan Gopal Mohta	Public	1,65,000	1,65,00,000
5	Gurpreet Jitendra Singh	Public	45,000	45,00,000
6	Invicto Incrementum Fund	Public	35,000	35,00,000
7	Aakriti Surana	Public	35,000	35,00,000
8	Megha Rathi	Public	15,000	15,00,000
9	Luke Christopher Coutinho	Public	20,000	20,00,000
	Total		6,85,000	6,85,00,000

For P. CHANDRASEKAR LLP
Chartered Accountants
FRN: 000580S/S200066

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Rajesh D
Partner
Mem No. 234709
UDIN: 26234709PCCYCQ8003

Place: Bangalore
Date: 11.11.2026

P. CHANDRASEKAR LLP * Bangalore-42 * Chartered Accountants