

# T A M S & C O L L P

CHARTERED ACCOUNTANTS

CONSENT LETTER OF THE ICA FOR INCLUSION OF NAME IN RELATION TO INFORMATION BEING CERTIFIED IN THE RHP/ PROSPECTUS AND FOR BEING REFERRED TO AS "PEER REVIEWED" AND AN 'EXPERT' UNDER THE COMPANIES ACT, 2013 IN THE RHP/ PROSPECTUS INCLUDING A CONFIRMATION THAT THEY ARE INDEPENDENT AND HOLDING A VALID PEER REVIEW CERTIFICATE FROM THE PEER REVIEW BOARD OF THE ICAI

Date: August 21, 2025

To:

**DAM Capital Advisors Limited**  
Altimus 2202, Level 22  
Pandurang Budhkar Marg  
Worli, Mumbai – 400 018  
Maharashtra, India

**Ambit Private Limited**  
Ambit House, 449  
Senapati Bapat Marg, Lower Parel  
Mumbai – 400 013, Maharashtra, India

**Motilal Oswal Investment Advisors Limited**  
Motilal Oswal Tower, Rahimtullah Sayani Road  
Opposite Parel ST Depot, Prabhadevi  
Mumbai 400 025  
Maharashtra, India

*(DAM Capital Advisors Limited, Ambit Private Limited, Motilal Oswal Investment Advisors Limited and any other book running lead managers appointed by the Company are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")*

and

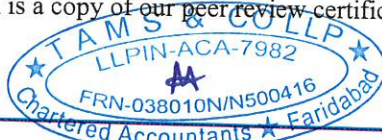
**The Board of Directors**  
**Saatvik Green Energy Limited**  
Village Dubli, V.P.O, Bihta Tehsil  
Ambala - 133 101  
Haryana, India

Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of the face value of ₹ 2 each (the "Equity Shares") of Saatvik Green Energy Limited (the "Company" and such offering, the "Offer")**

We hereby 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 and are eligible to certify the financial information as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. The next due date of review is 28 February 2026.

Annexed (**Annexure A**) herewith is a copy of our peer review certificate dated February 11, 2023.



Regd. Office: F-1/13, DLF Sector-10, Faridabad, Haryana - 121006 (India) | T: +91 (129) 4014699

G T K & CO (a partnership firm) converted into T A M S & C O L L P (a Limited Liability Partnership) with LLP identity no: LLPIN - ACA-7982 with effect from April 26, 2023, Post its conversion to T A M S & C O L L P, its ICAI Registration number is 038010N/N500416 (ICAI Registration number before conversion was 038010N).

We, T A M S & CO LLP (FRN: 038010N/N500416), Chartered Accountants and the aforementioned details being included in the red herring prospectus, prospectus and any other material used in connection with the Offer (together, the "Offer Documents"); and (ii) to the submission of this certificate as may be necessary, to the Securities and Exchange Board of India ("SEBI"), any regulatory / statutory / governmental authority, the BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges"), the Registrar of Companies, Delhi and Haryana, at New Delhi ("ROC") or any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law.

The following information in relation to us may be disclosed in and any documents in relation to the Issue:

**Name:** T A M S & CO LLP  
**Address:** F-1/13, DLF, Sector-10, Faridabad-121006  
**Tel.:** +91 (129) 4014699  
**Peer review number:** 014962  
**Firm Registration Number:** 038010N/N500416  
**Email:** mohan.soni@tams.co.in

We also consent to be named as an "expert" in terms of Section 2(38) and Section 26(5) and any other applicable provisions of the Companies Act, 2013, as amended, in the Offer Documents.

We confirm that while providing this certificate, we have complied with the Code of Ethics issued by the ICAI.

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

We confirm that we have not been engaged or interested in the formation, promotion or management of the Company. We further confirm that we satisfy the independence criteria, under applicable law, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013, as amended and the relevant regulations/circulars issued by the ICAI.

We confirm that we are not directly or indirectly relate to the Company, Subsidiaries, Promoters, members of the Promoter Group, Directors KMPs and SMPs.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the red herring prospectus, prospectus and any other material used in connection with the Offer (together, the "Offer Documents"). We also consent to the inclusion of this certificate as a part of 'Material Contracts and Documents for Inspection' in connection with the Offer, which will be available to the public for inspection from the date of filing of the red herring prospectus until the Bid/Issue Closing Date.

This certificate, along with the annexures, may be relied on by the BRLMs, their affiliates and the legal counsels appointed in relation to the Offer. This certificate may also be relied on to assist the BRLMs in conducting and documenting their investigation and due diligence of the affairs of the Company in connection with the Offer.

We hereby consent to this certificate letter being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the BRLMs and the Company until the equity shares allotted in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.



This Certificate can also be uploaded on the repository portal of the stock exchanges/ SEBI as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges/ SEBI, as applicable.

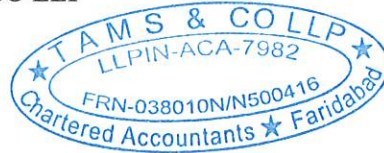
All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours sincerely,

**For and on behalf of T A M S & CO LLP**

**FRN: 038010N/N500416**

*Mohan Soni*



**Name: Mohan Soni**

**Designation: Partner**

**Membership Number: 095882**

**UDIN: 25095882BMLMER2825**

**Encl: Peer Review Certificate dated February 11, 2023**

**CC:**

**Khaitan & Co**

Max Towers, 7<sup>th</sup> & 8<sup>th</sup> Floors  
Sector 16B, Noida  
Gautam Buddh Nagar 201 301  
Uttar Pradesh, India

**AZB & Partners**

AZB House, Peninsula Corporate Park  
Ganpatrao Kadam Marg, Lower Parel  
Mumbai 400 013  
Maharashtra, India

**AZB & Partners**

AZB House, Plot No. A8  
Sector-4, Noida 201 301, India  
Telephone: +91 120 417 9999

**Hogan Lovells (Middle East) LLP**

19th Floor, Al Fattan Currency Tower  
Dubai International Financial Centre  
PO Box 506602  
Dubai, UAE

Annexure A



**The Institute of Chartered Accountants of India**

(Setup by an Act of Parliament)

**Peer Review Board**

Peer Review Certificate No.: 014962

This is to certify that the Peer Review of

*M/s TAMS & Co LLP (Erstwhile GTK & Co)*

*F-1/13, DLF,*

*Sector-10,*

*Faridabad-121004*

*FRN No. 038010N/N500416*

**has been carried out for the period**

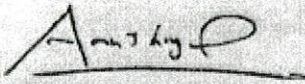
**24.10.2020-31.03.2022**

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

**This Certificate is effective from: 10-02-2023**

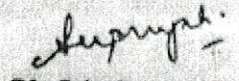
**The Certificate shall remain valid till: 28-02-2026**

**Issued at New Delhi on 11-02-2023**



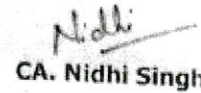
CA. (Dr.) Anuj Goyal

Chairman  
Peer Review Board



CA. Sripriya Kumar

Vice-Chairperson  
Peer Review Board



CA. Nidhi Singh

Secretary  
Peer Review Board

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '*Peer Review Guidelines 2022*'

