

KAKARIA AND ASSOCIATES LLP

CHARTERED ACCOUNTANTS

UJWAL K. KAKARIA B.Com., B.L., F.C.A.

SUBHASH S. KOTADIA B.Com. (HONS.) F.C.A.

JAIPRAKASH H. SHETHIYA B.Com., F.C.A.

— **YOGESH KOTHARI** B.Com., A.C.A

YOUR REF.:

OUR REF.:

CONSENT LETTER FROM STATUTORY AUDITOR

To,

The Board of Directors

Supriya Lifescience Limited
207/208, Udyog Bhavan
Sonawala Road, Goregaon (East)
Mumbai 400 063
Maharashtra, India

Dear Sirs,

Re: Proposed initial public offering of equity shares of face value of Rs. 2 each (the “Equity Shares” and such offering, the “Offer”) of Supriya Lifescience Limited (the “Company”)

We, **KAKARIA AND ASSOCIATES LLP** (“the firm”), statutory auditors of the Company, hereby consent to use in the red herring prospectus and prospectus of the Company to be submitted/filed with [the Securities and Exchange Board of India (“SEBI”) / and the Registrar of Companies, Maharashtra at Mumbai (“ROC”) / the stock exchanges], or any other material to be issued in relation to the proposed transaction, (i) our examination report dated October 19, 2021 on restated audited financial statements for the financial years ended March 31, 2019, March 31, 2020 and March 31, 2021 along with the six months period ended September 30, 2021 prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) and the Companies Act, 2013 along with the rules issued there under each as amended (“Companies Act”); and (ii) Statement of Special Tax Benefits dated December 1, 2021, which appear in the red herring prospectus and the prospectus.

We also consent to references to us as (i) the “Statutory Auditors” of the Company; and (ii) required under Section 26(5) of the Companies Act, under the headings “Definitions and Abbreviations”, “General information”, “Other Regulatory and Statutory Disclosures” and other sections in the red herring prospectus and the prospectus.

The following information in relation to us may be disclosed:

Name: KAKARIA AND ASSOCIATES LLP

Address: 802, LOTUS TRADE CENTRE, D.N. NAGAR METRO STATION, ANDHERI (WEST), MUMBAI-400053

Tel.: +91 9321144672

Peer review number: 012801

Firm Registration Number: 104558W/W100601

Email: mumbai.kakaria@gmail.com

We also consent to upload on the Company's website the audited financial statements of the Company as audited by us as of and for the financial years ended March 31, 2019, March 31, 2020 and March 31, 2021 and the respective audit reports thereto.

We further consent to be named as an "expert" as defined under Section 2(38) of the Companies Act, read with Section 26(5) of the Companies Act, to the extent and in our capacity as an auditor in relation to the above-mentioned financial information, our report thereon, and the Statement of Tax Benefits included in the red herring prospectus/the prospectus.

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

This letter of consent is issued for the sole 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**"), and for the submission of this letter as may be necessary, to any regulatory/ statutory/ judicial authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the Book Running Lead Managers may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents.

This certificate may be relied on by the Book Running Lead Managers, their affiliates and legal counsel in relation to the Offer.

We undertake to update you in writing of any changes in the abovementioned position until the date the Equity Shares issued pursuant to the Offer 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.

Yours faithfully,

For and on behalf of KAKARIA AND ASSOCIATES LLP
FRN: 104558W/W100601

Name: Ujwal Kakaria
Designation: Partner
Membership Number: 035416
UDIN: 21035416AAAAEX8474

Place: Mumbai
Date: 01.12.2021

CC:

ICICI Securities Limited
ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025

Axis Capital Limited
1st Floor, Axis House,
C-2 Wadia International Centre, P.B. Marg,
Worli, Mumbai - 400 025

Domestic Legal Counsel to the BRLMs

Indus Law

2nd Floor, Block D, The MIRA
Mathura Road, Ishwar Nagar
New Delhi - 110 065
India

Domestic Legal Counsel to the Company

Khaitan & Co

One World Center
10th & 13th Floors, Tower 1C
841 Senapati Bapat Marg
Mumbai 400 013
India