

S K Patodia & Associates LLP

CHARTERED ACCOUNTANTS

CONSENT LETTER FROM CHARTERED ACCOUNTANT

Date: December 06, 2024

To,

The Board of Directors
International Gemmological Institute (India) Limited
702, 7th Floor, The Capital
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Maharashtra, India

Axis Capital Limited
1st floor, Axis House,
P.B. Marg, Worli,
Mumbai- 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited
Division 18F, Tower 2,
One World Center, Senapati Bapat Marg,
Lower Parel, Mumbai, 400013
Maharashtra, India

SBI Capital Markets Limited
Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051,
Maharashtra, India

(Axis Capital Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, SBI Capital Markets Limited, and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “Book Running Lead Managers”)

Dear Sir, Madam,

Re: Proposed initial public offering of equity shares of face value ₹ 2 each (the “Equity Shares”, and such offering, the “Offer”) of International Gemmological Institute (India) Limited (the “Company”)

We, S K Patodia & Associates LLP, independent Chartered Accountants, were appointed by the Company in terms of our engagement letter dated July 4, 2024 in relation to the Offer and hereby consent to the use of our name and details disclosed in this certificate in the (i) red herring prospectus proposed to be filed with the Registrar of Companies, Maharashtra at Mumbai (“RoC”) and thereafter with the Securities and Exchange Board of India (“SEBI”), BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”) in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”); (ii) prospectus proposed to be filed with the RoC and thereafter with SEBI and the Stock Exchanges; and (iii) any other documents or materials prepared in relation to the Offer (collectively, the “**Offer Documents**”).

Registered Office : Sunil Patodia Tower, J.B. Nagar, Andheri East, Mumbai - 400 099
Tel.: +91 22 6707 9444 | Email : info@skpatodia.in | Website : www.skpatodia.in

(LLP Identification No : ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)

The following information in relation to us may be disclosed in the Offer Documents:

Name: S K Patodia & Associates LLP, Chartered Accountants
Address: Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 400 099
Telephone: +91 022-67079444
Registration Number: 112723W/W100962
Peer review number: 014150
Name of the Partner: Dhiraj Lalpuria
Membership Number: 146268
Email: dhiraj@skpatodia.in

We confirm that we have not been engaged or interested in the formation or promotion of 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, as amended, Companies Act, 2013, as amended (“**Companies Act**”) and the relevant regulations/circulars issued by the Institute of Chartered Accountants of India.

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 Offer Documents in connection with the Offer.

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

We authorise you to deliver a copy of this letter of consent pursuant to the provisions of applicable law, including, the Companies Act, to SEBI, the RoC, the Stock Exchanges or any regulatory/statutory authorities in relation to the Offer.

We confirm that we will immediately inform any changes in writing to the above information to the book running lead managers appointed in relation to the Offer (the “**Book Running Lead Managers**”) and the Company until the Equity Shares allotted/transferred in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Managers and the legal advisors appointed with respect to the Offer can assume that there is no change to the information/confirmations forming part of this letter and accordingly, such information should be considered to be true and accurate. We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection from the date of filing of the filing of the RHP until the Bid/ Offer Closing Date.

This letter may be relied upon by the Book Running Lead Managers and the legal advisors appointed with respect to Offer for documenting and conducting their due-diligence and due-enquiry of the affairs of the Company in connection with the Offer. Accordingly, we consent to this letter and its contents (in whole or in part) being used as part of the Offer Documents or presented and/or utilised for the purpose of any defence that the Book Running Lead Managers may wish to advance before any statutory/regulatory authority in connection with the Offer and/or the Offer Documents.

All capitalized terms used but not defined herein shall have the same meaning as ascribed to them in the Offer Documents, as applicable.

Yours faithfully,

For S K Patodia & Associates LLP
Chartered Accountants
ICAI Firm’s Registration No.: 112723W/W100962

Dhiraj Lalpuria
Partner
Membership No.: 146268
Peer Review Certificate No. 014150
UDIN: 24146268BKCTIK9148

Place: Mumbai
Date: December 06, 2024
Cc:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
3rd floor, Prestige Falcon Towers
19, Brunton Road
Off M.G. Road
Bengaluru – 560 025
Karnataka, India

Domestic Legal Counsel to the Book Running Lead Managers for the Offer

Shardul Amarchand Mangaldas & Co.
24th Floor, Express Towers
Nariman Point
Mumbai – 400 021
Maharashtra, India

International Legal Counsel to the Book Running Lead Managers for the Offer

White & Case LLP
88 Market Street #41-01
CapitaSpring, Singapore 048948