



Date: 20 September 2024

To,
ATC ENERGIES SYSTEM LIMITED
A Unit No. 3, Plot No. 33, New India Industrial Estate,
Mahal IN AR, Off MC Rd.,
Andheri East, Mumbai – 400093

Sub.: Consent to incorporate the Industry Report issued in June 2024 (“Report”) prepared by D&B-India, in ATC Energies System Limited’s (“Company”) Offer Document

Ref.: Request email dated 14 September 2024

Dear Sir/Mam,

We, **Dun & Bradstreet Information Services India Private Limited (“D&B-India”)**, refer to the Report delivered to the Company on June 27, 2024, prepared by D&B-India pursuant to the mandate placed by the Company vide the contract form dated 24 June, 2024.

D&B-India has been informed by the Company about the proposed initial public offering to be listed on the Emerge Platform of National Stock Exchange of India Limited (“Stock Exchange”). The Company has requested D&B-India to give its consent for undertaking the proposed initial public offer, enabling it to incorporate the Report in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus (hereinafter referred to as the “**Offer Document**”) for filing with the Securities and Exchange Board of India (“**SEBI**”), the Stock Exchange and Registrar of Companies, Mumbai

In this context, without prejudice to its rights and contentions at law, D&B-India would like to state as under:

- If the Company intends to reproduce the Report in the Offer Document, it may reproduce the Report in its entirety on an ‘*ad verbatim*’ basis.
- The Company will give an authorship credit to D&B-India at the relevant places wherever the Report is being placed in the Offer Document;
- D&B-India disclaims any and all liabilities that may arise out of the Report being made part of the Offer Document;
- The Company shall not name D&B-India as an ‘expert’ (as defined under the relevant provisions of the Companies Act, 2013 and/or any SEBI guidelines) in any part of the Offer Document, as D&B-India is neither an engineer, a valuer, a chartered accountant, a company secretary, a cost accountant and any other person / entity who / which has the power or authority to issue a certificate in pursuance of any law for the time being in force, nor is a credit rating agency registered with SEBI.

D&B-India gives its consent to include this letter of consent and the Report as part of the section titled “Material Documents” in the Offer Documents which will be available to the public for inspection.

The Company shall indemnify and keep D&B-India and its directors, officers, employees, representatives, indemnified at all times from and against any and all, direct and indirect liabilities, claims, losses, of any nature whatsoever, that may arise out of, or may be in connection with, or relating to the Company incorporating the Report in the Offer Document.

Covering the Standard Disclaimer in the Industry Report as annexure A herein.

Thanking you,

For **Dun & Bradstreet Information Services India Private Limited**

Name: Akhilesh Naik
Designation: Director, Data Operation





Annexure A

Standard Disclaimer in the Industry Report

This study has been undertaken through extensive secondary research, which involves compiling inputs from publicly available sources, including official publications and research reports. Estimates provided by Dun & Bradstreet (“Dun & Bradstreet”) and its assumptions are based on varying levels of quantitative and qualitative analysis including industry journals, company reports and information in the public domain.

Dun & Bradstreet has prepared this study in an independent and objective manner, and it has taken all reasonable care to ensure its accuracy and completeness. We believe that this study presents a true and fair view of the industry within the limitations of, among others, secondary statistics, and research, and it does not purport to be exhaustive. The results that can be or are derived from these findings are based on certain assumptions and parameters/conditions. As such, a blanket, generic use of the derived results or the methodology is not encouraged.

Forecasts, estimates, predictions, and other forward-looking statements contained in this report are inherently uncertain because of changes in factors underlying their assumptions, or events or combinations of events that cannot be reasonably foreseen. Actual results and future events could differ materially from such forecasts, estimates, predictions, or such statements.

The recipient should conduct its own investigation and analysis of all facts and information contained in this report is a part and the recipient must rely on its own examination and the terms of the transaction, as and when discussed. The recipients should not construe any of the contents in this report as advice relating to business, financial, legal, taxation or investment matters and are advised to consult their own business, financial, legal, taxation, and other advisors concerning the transaction.