

**1. CONSENT LETTER AND CERTIFICATE CONFIRMING HOLDING A VALID PEER REVIEW
CERTIFICATE**

To,

The Board of Directors,
ATC Energies System Limited
Unit No. 3, Plot No. 33, New India Industrial Estate,
Mahal IN AR, Off MC Rd., Andheri East,
Mumbai – 400093,
Maharashtra, India.
(The “Company”)

AND

Indorient Financial Services Limited
B/805, Rustomjee Central Park,
Andheri Kurla Road, Chakala,
Mumbai – 400093, Maharashtra, India

(Indorient Financial Services Limited referred to as the “Book Running Lead Manager”/ “BRLM”)

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the “Equity Shares” and
such offering, the “Offer”) of ‘ATC Energies System Limited’ (the “Company”)**

Dear Sir/ Madam,

We, **A. Kasliwal & Company**, Chartered Accountants having **FRN: 011727C**, are the statutory auditors of the Company, appointed in accordance with section 139 of the Companies Act, 2013, as amended. We hereby consent to references to us as the “Statutory Auditors” of the Company in the draft red herring prospectus dated September 24, 2024, of the Company filed with the Securities and Exchange Board of India (the “SEBI”) and to the EMERGE Platform of the National Stock Exchange of India Limited where the Equity Shares of the Company are proposed to be listed (the “Stock Exchange”), and the red herring prospectus and the prospectus of the Company which the Company intends to file with the Registrar of Companies, Maharashtra at Mumbai (the “RoC”) and thereafter file with the SEBI and the Stock Exchange, as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the Offer (“Offer Documents”) in relation to the Offer, (i) the restated financial statements of the Company for the six months period ended September 30, 2024 and the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 prepared in accordance with the Companies Act 2013, as applicable (“Companies Act, 2013”), the Companies (Accounts) Rules, 2014 and the applicable Accounting Standards and any other law as may be applicable and restated in accordance with of the requirements of the

Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) (the “**Restated Financial Statements**”) and the examination report dated March 17, 2025 thereon; and (ii) Statement of Special Tax Benefits dated March 17, 2025, which appears in such Red Herring Prospectus and our report thereon (“**Special Tax Benefits Statement**”). 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 relation to the certificates delivered by us in connection with the Offer.

We also consent to the references to us as the “Statutory Auditors” or “Auditors” of the Company under the headings “Definitions and Abbreviations”, “General Information” and other sections in the Offer Documents. The following information in relation to us may be disclosed in the Offer Documents:

Name: A. Kasliwal & Company

Address: 232, Udyog Bhawan, Sonawala Lane, Goregaon East, Mumbai-400063

Tel.: +91 22-49796877

Peer review number: 016084

Peer review certificate valid up to:30.04.2026

Firm Registration Number: 011727C

Email: ambarkasliwal@gmail.com

Contact Person: Ambar Kasliwal

We further 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 ICDR Regulations. The next due date of review is 01.11.2025.

Annexed herewith is a copy of our peer review certificate dated 22.12.2023 effective from 06.04.2023.

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

This certificate is issued for the sole purpose of the Offer and this certificate or any extracts or annexures thereof, can be used, in full or part, for inclusion in the Offer Documents in connection with the Offer, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, Stock Exchange, any other authority as may be required and/or for the records to be maintained by the BRLM in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the BRLM 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 BRLM, their affiliates and legal counsel in relation to the Offer.

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 date of the filing of the RHP until the Bid/ Offer Closing Date.

232, Udyog Bhavan,
Sonawala Lane, Goregaon East,
Mumbai - 400063, Maharashtra
(L) 022 4979 6877 (H) +91 9819096877



A KASLIWAL & COMPANY
Chartered Accountants

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 Exchange. In the absence of any communication from us till the Equity Shares commence trading on the Stock Exchange, you may assume that there is no change in respect of the matters covered in this certificate.

Terms capitalised and not defined herein shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of
For **A Kasliwal & Company**
Chartered Accountants
FRN 011727C



Ambar Kasliwal
M. No.402210
UDIN:- 25402210BMMMLI9315

Place: Mumbai
Date: March 17, 2025

Annexure

Peer review certificate dated 22.12.2023



The Institute of Chartered Accountants of India
(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 016084

This is to certify that the Peer Review of

M/s A Kasliwal & Company

232, Udyog Bhawan, Sonawala Lane,

Goregaon East,

Mumbai-400063

FRN.: 011727C

has been carried out for the period

2019-2022

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

This Certificate is effective from: 06-04-2023

The Certificate shall remain valid till: 30-04-2026

Issued at New Delhi on 22-12-2023

 CA. (Dr.) Anuj Goyal Chairman Peer Review Board	 CA. Sripriya Kumar Vice-Chairperson Peer Review Board	 CA. Nidhi Singh Secretary Peer Review Board
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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".