



RISHI KAPOOR & COMPANY

Chartered Accountants

Consent Letter from the Auditor

To,

**The Board of Directors,
Rodec Pharma Limited
(Formerly known as "Rodec Pharma Private Limited"
and prior to that "Rodec Pharmaceuticals Private Limited")**
C-2, Site-3, Meerut Road, Industrial Area,
Ghaziabad-201003, Uttar Pradesh

And

Khambatta Securities Limited
806, World Trade Tower,
Tower B, Noida Sector-16,
Uttar Pradesh-201301

(Khambatta Securities Limited hereinafter referred to as the "Book Running Lead Manager" or the "BRLM")

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Rodec Pharma Limited (Formerly known as Rodec Pharma Private Limited and prior to that Rodec Pharmaceuticals Private Limited) (the "Company") through an Offer for Sale of the Equity Shares by Promotor Selling Shareholder (the "Offer").

Dear Sir,

We, **Rishi Kapoor & Company**, Chartered Accountants, the Statutory Auditors of the Company, appointed in accordance with Section 139 of the Companies Act, 2013 as amended, hereby give our consent to our name being included as the statutory auditors of the Company and further, to include our name as an "expert", in terms of Section 2(38) read with Section 26(5) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, as amended in the Draft Red Herring Prospectus ("DRHP") to be filed with the Securities and Exchange Board of India ("SEBI"), the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (BSE and NSE together are referred to as the "Stock Exchanges") and the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") (DRHP, RHP and Prospectus collectively, the "Offer Documents"), to be filed with the Registrar of Companies ("RoC") and submitted to the SEBI, and the Stock Exchanges, with respect to the Offer, any other regulatory or governmental authorities, and in any other material used in connection with the Offer.

We have audited, in accordance with the requirements of the Companies Act and Indian GAAP, the audited financial statement for the period ended September 30, 2025 and Financial Years ended March 31, 2025, March 31, 2024 and March 31, 2023. ("Audited Financial Statements").

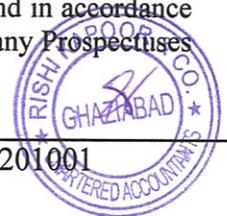
Subsequently, we have restated the Audited Financial Information for the period ended September 30, 2025 and Financial Years ended March 31, 2025, March 31, 2024 and March 31, 2023 as per IND AS and in accordance with the Companies Act, SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) ("Restated Standalone Financial Information").

10, RDC, Raj Nagar, Opposite Telephone Exchange, Ghaziabad, Uttar Pradesh - 201001

Phones : +91 120 4371050 / 4371070, Mobile : +91 9910385499,

Email: carishikapoor@yahoo.co.in

GSTIN: 09ABDFR3319M1ZV





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We hereby give our consent to the inclusion of the following reports in the Offer Documents:

1. Our examination report dated December 31st, 2025 relating to the Restated Standalone Financial Information of the Company as at and for the period ended September 30, 2025 and Financial Years ended March 31, 2025, March 31, 2024 and March 31, 2023; and
2. Our report on the Statement of Special Tax Benefits dated January 03rd, 2025 to the statement of possible special tax benefits (under direct and indirect tax laws) to the Company and its shareholders.

The following details with respect to us may be disclosed in the Offer Documents:

Name: M/S Rishi Kapoor & Company

Address: Plot No 10, RDC, Raj Nagar, Opposite Telephone Exchange, Ghaziabad-201001

Tel: 0120-4371050

Contact Person: Rishi Kapoor

Email: carishikapoor@yahoo.co.in

Firm Registration Number: 006615C

Peer review certificate no: 014978

We hereby confirm that pursuant to a peer review process conducted by ICAI, we hold a certificate issued by the peer review board of the ICAI and are eligible to certify financial information as per the requirements of the SEBI ICDR Regulations. Our peer review certificate is valid up to 28.02.2026, and the next due date of review of our peer review certificate is 01.03.2026.

Annexed herewith as **Annexure A** is a copy of our peer review certificate dated 11.02.2023.

We confirm that we have not been engaged or interested in the formation or promotion or in the management of the Company. We further confirm that we satisfy the independence criteria under applicable laws, including the Companies Act, the SEBI ICDR Regulations, and the relevant regulations/circulars issued by the ICAI. We also confirm that we have complied with the Code of Ethics issued by the ICAI.

We consent to the references to us as '*Statutory Auditor/Auditor*' in the Offer Documents and our expert opinion being disclosed in the Offer Documents including in the sections titled '*Definition and Abbreviations*', '*General Information*', '*Other Regulatory and Statutory Disclosures*', '*Financial Statements*' and '*Statement of Special Tax Benefits*'. We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares allotted and transferred in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, Book Running Lead Manager and the Legal Counsel to the Company, can assume that there is no change to the above information.

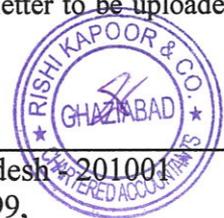
This letter is for information and for inclusion, in part or in full, in the Offer Documents or any other Offer related material, and may be relied upon by the Company, the BRLM and the Legal Counsel to the Company. We consent to the submission and disclosure of this consent as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or governmental authorities, and, or, for any other litigation purposes and, or, for the records to be maintained by the BRLM, in accordance with applicable law and for disclosure on the websites of the Company. We also consent to this letter to be uploaded on the website, repository and, or the database of the Stock Exchanges.

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We also consent to include this letter as part of the section titled '*Material Contracts and Documents for Inspection*' in the Offer Documents which, to the extent applicable, will be available to the public for inspection and authorize you to make this letter available for inspection in accordance with applicable law. We confirm that the information provided in this certificate 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. All capitalized terms not defined herein bear the meaning ascribed to them in the Offer Documents.

Sincerely,

For Rishi Kapoor & Company
Chartered Accountants
Firm Registration No: 006615C
Peer Review Certificate No: 014978



Rishi Kapoor
Partner
Membership No.: 075483
UDIN: 26075483JLDQYA6294

Date: 03.01.2026
Place: Ghaziabad

Cc:
Legal Counsel to the Company
Singhania & Co.
502, Baani Address One,
Golf Course Road, Sector 56,
Gurugram, 122011,
Haryana, India



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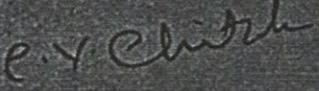
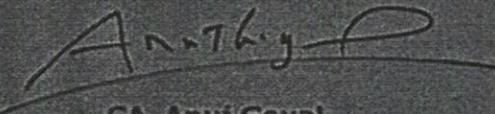
Annexure A


The Institute of Chartered Accountants of India
(Setup by an Act of Parliament)
Peer Review Board
Peer Review Certificate No.: 014978

This is to certify that the Peer Review of
M/s Rishi Kapoor & Co
Plot No. 10, RDC, Raj Nagar,
Opposite Telephone Exchange,
Ghaziabad-201001
FRN No. 006615C
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: 11-02-2023
The Certificate shall remain valid till: 28-02-2026
Issued at New Delhi on 11-02-2023

 CA. Chandrashekhar Vasant Chitale Chairman Peer Review Board	 CA. Anuj Goyal Vice-Chairman 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'.

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