



# S. TEKRIWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

Head Office : B4/237, LGF, Safdarjung Enclave, Behind Safdarjung Club  
New Delhi-110029, Phone : 011-41030302, 41030304  
Email : sta\_ca1989@yahoo.com, sta@stekriwal.com  
Website : www.stekriwal.com

### CONSENT LETTER AND PEER REVIEW CONFIRMATION

**Date:** October 29, 2024

To,  
The Board of Directors  
**Acme Solar Holdings Limited**  
Plot no 152, Sector 44,  
Gurugram-122002  
Haryana, India

**Nuvama Wealth Management Limited**  
801-804, Wing A, Building No 3  
Inspire BKC, G Block Bandra Kurla Complex  
Bandra East, Mumbai 400 051  
Maharashtra, India

**JM Financial Limited**  
7<sup>th</sup> Floor, Energy  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai 400 025  
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

**ICICI Securities Limited**  
ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Motilal Oswal Investment Advisors Limited**  
Motilal Oswal Tower  
Rahimtullah Sayani Road,  
Opposite Parel ST Depot, Prabhadevi  
Mumbai – 400 025  
Maharashtra, India

(Nuvama Wealth Management Limited, ICICI Securities Limited, JM Financial Limited, Motilal Oswal Investment Advisors Limited, Kotak Mahindra Capital Company 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**” or the “**BRLMs**”)

**Re: Proposed initial public offering of equity shares of face value of ₹ 2 each (“Equity Shares”) by Acme Solar Holdings Limited (the “Company”) and such offering (the “Offer”)**

Ladies and Gentlemen,

We, **S. Tekriwal & Associates**, (FRN: 009612N), an independent chartered accountant engaged by the Company for the purpose of the Offer hereby consent to our name and the details disclosed in this certificate, along with references to us as the “*Independent Chartered Accountants*” and contents of any of the certificates and confirmations provided by us for the Offer, including our certification of certain key operational metrics of the Company, to be disclosed in the red herring prospectus of the Company to be submitted/filed with the Securities and Exchange Board of India (the “**SEBI**”) and any stock exchange(s) where the equity shares of the Company are proposed to be listed (the “**Stock Exchanges**”), and the red herring prospectus and the prospectus of the Company which the Company intends to file with the Registrar of Companies, Delhi and Haryana at New Delhi (the “**RoC**”) and thereafter file with the SEBI and the Stock Exchanges, 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**”). We also consent to



Branches

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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 Offering Documents in relation to the certificates delivered by us in connection with the Offer. 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.

This is to 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 Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. The next due date of review is 30.04.2027.

Annexed herewith is a copy of our peer review certificate dated 01.05.2024.

The following information in relation to us may be disclosed in the RHP, Prospectus and any other documents in relation to the Offer:

Name: S. Tekriwal & Associates  
Address: B-4/237, LGF, Safdarjung Enclave, New Delhi-110029  
Tel.: +91 9810017310  
Peer review number: 016910  
Firm Registration Number: 009612N  
Email: [Sta@stekriwal.com](mailto:Sta@stekriwal.com)

We confirm that we are not, and have not been, engaged or interested in the formation or promotion or management, of the Company.

We hereby consent to the submission of this certificate as may be necessary, to the Securities and Exchange Board of India, any regulatory authority in connection with the offer and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the BRLMs may wish to advance in any claim or proceeding in connection with the contents of the offer documents. We hereby consent to extracts of or reference to, this certificate being used in the red herring prospectus, the red herring prospectus and the prospectus, other offering materials and the website of the Company, as necessary or required, in connection with the Offer.

We confirm that the information above is true, fair, correct, accurate, adequate, 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 may be relied on by the Company, the BRLMs, their affiliates and legal counsel in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to update you in writing of any changes in the abovementioned position, immediately upon us becoming aware, 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.



All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours Sincerely,  
For **S. Tekriwal & Associates**  
Chartered Accountants



**Name: Shishir Tekriwal**  
Designation: Partner  
Membership Number: 088262  
UDIN: 24088262BKATKP4466



Encl: Peer Review Certificate dated 01.05.2024

**Cc:**

**Domestic Legal Counsel to the BRLMs**      **International Legal Counsel to the BRLMs**      **Domestic Legal Counsel to the Company**

**Cyril Amarchand Mangaldas**  
Level 1 & 2, Max Towers, C-001/A, Sector 16 B, Noida – 201301, Uttar Pradesh, India

**Hogan Lovells Lee & Lee**  
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore - 049 321, Singapore

**Shardul Amarchand Mangaldas & Co**  
Amarchand Towers,  
216 Okhla Industrial Estate, Phase III,  
New Delhi - 110 020, India

Annexure

PEER REVIEW CERTIFICATE DATED 01-05-2024



**The Institute of Chartered Accountants of India**

(Setup by an Act of Parliament)

**Peer Review Board**

Peer Review Certificate No.: 016910

This is to certify that the Peer Review of

*M/s S Tekriwal & Associates*

*B4/237, LGF, Safdarjung Enclave,*

*Behind Safdarjung Club,*

*New Delhi-110029*

*FRN.: 009612N*

**has been carried out for the period**

2020-2023

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

**This Certificate is effective from: 01-05-2024**

**The Certificate shall remain valid till: 30-04-2027**

Issued at New Delhi on 27-05-2024

CA. Prasanna Kumar D

Chairman  
Peer Review Board

CA. (Dr.) Raj Chawla

Vice-Chairman  
Peer Review Board

CA. Mohit Baijal

Secretary  
Peer Review Board

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*'.

