

To,

The Board of Directors

SEPC Limited

4th Floor, Bascon Futura SV IT Park

Venkatanarayana Road, Parthasarathy Puram, T.Nagar

Chennai-600017

Dear Sirs,

Sub: Proposed Rights Issue of equity shares of SEPC Limited amounting to Rs.20,000 Lakhs ('the Company' and such an offering, 'Rights Issue', and such equity shares, 'the Equity Shares')

1. We, M S K A & Associates ('the firm'), statutory auditors of the Company, hereby consent to use in the Draft letter of offer and Letter of Offer (together referred to as "Offer Documents") of the Company to be submitted/filed with the Securities and Exchange Board of India ('SEBI') and the relevant stock exchanges where the Equity Shares are listed ('the Stock Exchanges'), (i) our examination report dated October 12, 2023 on the Restated Consolidated Financial Statements for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 ('the Restated Consolidated Financial Information') prepared in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and Companies Act, 2013 along with the rules issued thereunder ("the Act") and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India; and (ii) Our review report dated February 13, 2024 on unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 and (iii) Statement of Special Tax Benefits dated April 15, 2024, which appear in such offer documents
2. We also consent to the references to us as the "Statutory Auditors" of the Company under the headings "Definitions and Abbreviations", "General information", "Other Regulatory and Statutory Disclosures" and other sections in such offer documents. The following information in relation to us may be disclosed:

Name: M S K A & Associates
Firm Registration Number: 105047W
Peer Review Certificate Number: 013267
Address: No. 304 & 305, Anna Salai, Teynampet, Chennai, Tamil Nadu 600018

Tel.: +91 4461310200
Email: geethajeyakumar@mska.in
3. We further consent to be named as an "expert" as defined under Section 2(38) of the Act, read with Section 26(5) of the Act, in relation to the above mentioned Restated Consolidated Financial Information, our Examination report thereon, unaudited consolidated financial results for the quarter and nine months ended December 31, 2023, our review report thereon and the Statement of Special Tax Benefits included in the offer documents.
4. The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to the Book Running Lead Manager ('the BRLM') or letters included in the offer documents, other than those mentioned in Clause 1 above. Neither we nor our affiliates shall be liable to any investor or the BRLM or any other third party in respect of the proposed Rights Issue. Further, the Company agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and BRLM) claims, damages, liabilities and costs arising consequent to our giving consent, except to the extent such claims, damages, liabilities and costs arise out of gross negligence or fraud by us, in which case, our liability shall be limited to the amount of fees paid to us for such services, subject to Clause 5 below.
5. Nothing in this letter of consent shall be construed to:
 - (i) limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in the offer documents; or
 - (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities;



MSKA & Associates

Chartered Accountants

6. We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Act, to the Registrar of Companies-Chennai , the Stock Exchanges, SEBI or any regulatory authorities as required by law.

For M S K A & Associates
Chartered Accountants
Firm Registration No. 105047W

Geetha

Geetha Jeyakumar
Partner
Membership No. 029409
UDIN: 24029409BKDEHZ6354



Place: Chennai
Date: April 15, 2024