

To,

The Board of Directors
SEPC Limited
4th Floor, Bascon Futura SV IT Park
Venkatanarayana Road, Parthasarathy Puram, T.Nagar
Chennai-600017

Sumedha Fiscal Services Limited
6A Geetanjali, 6th Floor,
8B Middleton Street,
Kolkata - 700071, India

(Sumedha Fiscal Services Limited referred to as the "Book Running Lead Manager" ('BRLM'))

Auditors' Report on Peer Review Certificate

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

1. We have been requested by the Company having its registered office at the above mentioned address vide Engagement letter dated February 28, 2024 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 as of the date of signing of the Restated Consolidated Financial Statements 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.
2. We confirm we hold a valid peer review certificate having number 013267 issued by the peer review board of the ICAI. Annexed herewith is a copy of our peer review certificate dated July 15, 2021 which is valid until July 31, 2024.
3. The details mentioned herein, and the peer review certificate annexed herewith is highly confidential in nature and should not be disclosed to any person except in the manner mentioned below, or as may have been consented to in prior, by us in writing.
4. We undertake to update you in writing of any changes in the abovementioned position until the date of the Rights Issue pursuant to the Letter of Offer commence trading on the stock exchanges. In the absence of any communication from us till the Rights 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.

Restriction on Use

5. This report is addressed to Board of Directors and BRLM and issued at specific request of the Company for submission to the BRLM to assist them in conducting their due-diligence and documenting their investigations of the affairs of the Company in connection with the proposed Offer. This report may be delivered to Securities and Exchange Board of India ('SEBI') or the stock exchanges by the BRLM only when called upon by SEBI or the stock exchanges in writing in connection with any inspection, enquiry or investigation, as the case may be, to evidence BRLM due diligence obligations pertaining to subject matter of this report or for any defence that the BRLM may wish to advance in any claim or proceeding with SEBI or stock exchanges in connection with due diligence obligations of the BRLM in the Offer pertaining to subject matter of this report. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

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

Geetha

Geetha Jeyakumar
Partner
Membership No. 029409
UDIN: 24029409BKDEHY8613



Place: Chennai
Date: April 15, 2024

a. 0138887



Peer Review Certificate

Peer Review Board

The Institute of Chartered Accountants of India
New Delhi

This is to certify that the Peer Review of

M/s M S K A & Associates

602, 6th Floor, Raheja Titanium, Western Express Highway,

Geetanjali Railway Colony, Ram Nagar, Goregaon (E)

Mumbai-400063

FRN/Mem. No. 105047W

(Name of PU, Address, FR No./M. No.)

has been carried out for the period

2017-2020

pursuant to the Statement on Peer Review.

This Certificate shall be effective from *30-07-2021*

and shall remain valid till *31-07-2024*

Issued at New Delhi on *15-07-2021*

CA. DAYANIWAS SHARMA
Chairman
Peer Review Board

CA. RAJESH SHARMA
Vice-Chairman
Peer Review Board

CA. NIDHI SINGH
Secretary
Peer Review Board

Disclaimer: The Peer Review process is based on review of Accounts prepared by members of the Institute of Chartered Accountants of India. It does not constitute any assurance or any other service provided by the Institute of Chartered Accountants of India. The Institute of Chartered Accountants of India is not liable for any loss or damage caused to any person in any way in connection with the Peer Review process.

