

TEL : (O) 0260-2423236, 2432376
(R) 0260-2465465
(M) 96241 83456

P.M. BAGRECHA & CO.

CHARTERED ACCOUNTANTS

208, SKYLON COMPLEX , 2ND FLOOR, NEAR GIDC, CHAR RASTA,
SILVASSA ROAD , VAPI - 396 195, DIST. VALSAD (GUJ.)

CONSENT LETTER

To,
The Board of Directors
Shree TNB Polymers Limited
Sr.No.132/1/1/4, Behind Prince Pipes,
Athalroad, Athal,Silvassa,
Dadra& Nagar Haveli-, 396230

**SUBJECT: CONSENT FOR INCLUSION OF NAME AS PEER REVIEW/STATUTORY AUDITOR
AND EXPERT OF SHREE TNB POLYMERS LIMITED**

Dear Sir/Madam,

With reference to the above, we grant our consent for including our name and details as ‘**Peer Review/ Statutory Auditor**’ of the Company, for the proposed IPO of your Company in the Draft Red Herring Prospectus (“**DRHP**”), Red Herring Prospectus (“**RHP**”), the Prospectus (“**Prospectus**”) and other offer documents to be filed by the Company with the SME Platform of BSE Limited (“**BSE**”/ “**Stock Exchange**” and the SME Platform referred to as “**BSE-SME**”), the Securities and Exchange Board of India (“**SEBI**”), and the Jurisdictional Registrar of Companies (“**ROC**”) in relation to the Issue. I further authorize you to deliver a copy of this letter of consent to the ROC, pursuant to the provisions of Section 26 and 32 of the Companies Act 2013, the Stock Exchange or any other Regulatory Authority as may be required by law.

We hereby give consent to act as an expert to include audit reports on Restated Financial Statements and to the inclusion of report on Statement of Possible Tax Benefits in the DRHP, RHP, and Prospectus.

Further, we hereby give our consent to include the following details:

Firm Name	P. M. Bagrecha & Co
Address	208, Skylon Complex, 2 nd Floor, Near GIDC, Char rasta, Silvassa Road, Vapi – 396 195. Dist. Valsad (Gujarat)
Telephone	9624808839
Email Id	pmb.vapi@gmail.com
Contact Person	CA Jayesh Bagrecha
Firm Registration Number	100860W

We confirm that we will immediately inform you of any changes to the above in writing until the Equity Shares,

commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchange.

We also consent to the inclusion of this letter as a part of "**Material Contracts and Documents for Inspection**" in connection with the Issue, which will be available for public for inspection from date of filing of the RHP until the Bid/Issue Closing Date.

This letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Advisor(s) appointed in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

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

Sincerely,

**FOR P.M. BAGRECHA & CO.
CHARTERED ACCOUNTANTS**

FRN: 100860W

PARASMAL
SESHMAL
BAGRECHA

 Digitally signed by PARASMAL
SESHMAL BAGRECHA
Date: 2026.03.20 15:20:56
+05'30'

**CA. PARASMAL. BAGRECHA
PARTNER
MRN: 039816**

PEER REVIEWED CERTIFICATE: - 019578

DATE: - 20-03-2026

UDIN: - 26039816BXXAIU9682

CC:

Book Running Lead Manager ("BRLM")
CORPORATE MAKERS CAPITAL LIMITED Address: 611, 6 th Floor, Pragati Towers, Rajendra Place, New Delhi-110008 Tel: +91 11-41411600 E-mail: compliance@corporatemakers.in Investor Grievance Email: info@corporatemakers.in / compliance@corporatemakers.in Website: www.corporatemakers.in Contact Person: Mr. Rohit Pareek SEBI Registration No.: INM000013095 CIN: U65100DL1994PLC063880