

Consent Letter

Date: September 30, 2024

To,

The Board of Directors

Jaro Institute of Technology Management and Research Limited

11th Floor, Vikas Centre,
Dr. C. G. Road, Chembur (East),
Mumbai - 400074,
India (the "Company")

Nuvama Wealth Management Limited

8th Floor, Wing A, Building No. 3,
Inspire BKC, G Block, Bandra Kurla Complex,
Bandra East, Mumbai 400051,
India

Systematix Corporate Services Limited

The Capital, A-wing, No. 603-606,
6th Floor, Plot No. C-70,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051,
India

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Rahimtullah,
Sayani Road, Opposite Parel ST Depot, Prabhadevi,
Mumbai - 400 025, India

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

Dear Sir/Madam,

RE: Consent letter

Sub: Proposed initial public offering of equity shares of face value of ₹ [10] each (the "Equity Shares") of Jaro Institute of Technology Management and Research Limited (the "Company" and such offer, the "Offer")

We, Maheshwari & Co., Chartered Accountants, have been informed that the Company proposes to file the Draft Red Herring Prospectus with respect to the Offer (the "DRHP") with the Securities and



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Exchange Board of India (“SEBI”), BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”) in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”) and subsequently proposes to file (i) Red Herring Prospectus with SEBI, the Stock Exchanges and the Registrar of Companies, Maharashtra at Mumbai (“**Registrar of Companies**” and such Red Herring Prospectus, the “**RHP**”); (ii) Prospectus with SEBI, the Stock Exchanges and the Registrar of Companies (the “**Prospectus**”); and (iii) any other documents or materials to be issued in relation to the Offer (collectively with the DRHP, RHP and Prospectus, the “**Offer Documents**”).

We consent to the references to us as “Chartered Accountants” or “Independent Chartered Accountants” under the sections “*Definitions and Abbreviations*”, “*General Information*” and any other sections in the Offer Documents and references to us as “Experts” as defined under Section 2(38) and Section 26 and any other applicable provisions of the Companies Act, 2013 to the extent and in our capacity as the chartered accountants of the Company and in respect of the reports and certificates issued by us included in the DRHP of the Company.

The following information in relation to us may be specifically disclosed:

- Chartered Accountant’s name: **CA Nitesh Rajpurohit**
- Address: **10-11, Third Floor, Esplanade Building, 3, A. K. Naik Marg (Bestian Road), Next to New Empire Cinema, Fort, C.S.T., Mumbai – 400 001**
- Telephone number: **+91-22-22077472/22072620**
- Email: **niteshraj22.mnco@gmail.com**
- Firm registration number: **105834W**
- Peer review number: **014967**

We are not and have not been engaged or interested in the formation or promotion or management of the Company and are in compliance with section 26(5) of the Companies Act, 2013.

We confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We have conducted our examination in accordance with the applicable guidance note issued by the ICAI which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI and accordingly, we confirm that we have complied with such Code of Ethics issued by the ICAI.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection.

This certificate may be relied upon by the Company, the Book Running Lead Managers, and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to extracts of, or reference to, this certificate being used in Offer Documents. We also consent to the submission of this certificate as may be necessary, to SEBI, Stock Exchanges, Registrar of Companies and any regulatory authority and/or for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.



Nitesh

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Managers 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 Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information.

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

Yours faithfully

For Maheshwari & Co., Chartered Accountants

Chartered Accountants

ICAI Firm Registration Number: 105834W

Nitesh Rajpurohit

Partner: CA Nitesh Rajpurohit

Membership No. 196033

Place: Mumbai

UDIN: 24196033BKFOF4683



CC:

Legal Counsel to the Company as to Indian Law

AZB & Partners

Plot No A-7 and A-8,

Sector No. 4,

Noida 201 301,

National Capital Region,

India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,

10th floor, Tower 2A & 2B,

Senapati Bapat Marg, Lower Parel

Mumbai 400 013

Maharashtra, India