

# **HITESH SHAH & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

Office No.208, 2nd Floor, Plot No.26, Shalimar Miracle, Opp. City Centre, Next to Sardar Patel Hall, Jawahar Nagar, Goregaon (W), Mumbai-400 062. Tel : 28745501 / 28744782. Mobile No. 98211 40636  
Email : [ca.hsa1988@gmail.com](mailto:ca.hsa1988@gmail.com) / [hiteshshahansassociates@gmail.com](mailto:hiteshshahansassociates@gmail.com)

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### **CONSENT LETTER FROM STATUTORY AUDITOR**

To,

**The Board of Directors**

**Patel Integrated Logistics Limited**

'Patel House', 5<sup>th</sup> Floor, Plot No. 48,  
Gazdar Bandh, North Avenue Road,  
Santacruz ( West ), Mumbai – 400054.

Dear Sirs,

**Re: Proposed rights issue of equity shares of Rs. 10 each (the "Equity Shares") of Patel Integrated Logistics Limited (the "Company" and such offering, the "Offer").**

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We, M/s. Hitesh Shah & Associates, Chartered Accountants, statutory auditors of the Company, hereby consent to the inclusion of, and use in, the Letter of Offer of the Company to be filed with the Securities and Exchange Board of India ("SEBI") and the recognized stock exchanges, as may be applicable or any other material to be issued in relation to the Issue: (i) the restated consolidated audited financial statements of the Company for the six months period ended September 30, 2020 and for the fiscals 2020, 2019 and 2018, prepared in accordance with the Indian Accounting Standards, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations"), the Companies Act, 2013, as amended along with the rules issued thereunder, and Guidance Note on the Reports in Company Prospectuses (revised 2019) issued by the ICAI and our report thereon dated 12<sup>th</sup> February, 2021 ; and (ii) the statement of special tax benefits prepared by us dated December 21, 2020. (the "Special Tax Benefits Statement")

We also consent to the inclusion of references to us as the "Statutory Auditors" or "Auditors" of the Company under any of the headings and sections in the Letter of Offer and any other documents to be issued, registered or filed in relation to the Issue, as may be required. The following information in relation to us may be disclosed:

**M/s. Hitesh Shah & Associates,**

Chartered Accountants

Office No. 208, 2nd Floor, Plot No. 26,

Shalimar Miracle, Opp. City Centre,

Next to Sardar Patel Hall, Jawahar Nagar,

Goregaon (West), Mumbai - 400 052

Maharashtra, India.

**Telephone:** +91 022 2874 5501

**Email:** [hiteshshahansassociates@gmail.com](mailto:hiteshshahansassociates@gmail.com)

**Contact Person:** Hitesh Shah

**Membership No.:** 040999

**Firm Registration No.:** 103716W

**Peer Review Certificate No.:** 011907

We are not and have not been engaged or interested in the formation or promotion of the management of the Company or its subsidiaries.



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We further consent to be named as an "expert" as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013, in relation to the above-mentioned financial information, our report thereon, and the statement of special tax benefits included in the Letter of Offer.

We confirm that while providing this certificate, we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements,' issued by the ICAI.

We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act, 2013 to SEBI, the recognized stock exchanges or any regulatory authorities as required by law.

This certificate is for information, and for inclusion, in full or part, in the Letter of Offer and any other material prepared in connection with the Issue, and for the submission/ registration of this certificate as may be necessary, to any regulatory / statutory authority, recognized stock exchanges, any other authority as may be required and / or for the records to be maintained in connection with the Issue in accordance with applicable law, and for the purpose of any defense which may be advanced in any claim or proceeding in connection with the contents of the Letter of Offer.

We confirm that the information herein is true, fair, correct, complete, accurate, not misleading and does not contain any untrue statement of a material fact nor omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading. This certificate may be relied on by the Company and the legal counsel in relation to the Issue.

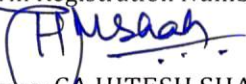
We undertake to immediately update you, in writing, of any changes in the abovementioned information until the date the Equity Shares issued/transferred pursuant to the Offer commence trading on the recognized stock exchanges. In the absence of any such communication, you may assume that there is no change in respect of the matters covered in this certificate until the date the Equity Shares commence trading on the recognized stock exchanges.

Yours faithfully,

For and on behalf of M/s. Hitesh Shah & Associates.

Chartered Accountants

Firm Registration Number: 103716W

  
Name: CA HITESH SHAH  
Partner

ICAI Membership Number: 040999

Date: February 12, 2021

Place: MUMBAI

UDIN: 21040999AAAACB2032



CC:

**M/s. Crawford Bayley & Co.**

State Bank Building, 4th Floor

NGN Vaidya Marg,

Fort, Mumbai - 400 023