

## Consent letter and Peer Review

Date: November 25, 2024

To:

**The Board of Directors**

**Suraksha Diagnostic Limited**

Plot No. DG-12/1, Action Area 1D,  
Premises No. 02-0327, New Town,  
Rajarhat, Kolkata - 700156

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai - 400 025

**Nuvama Wealth Management Limited (Formerly known as Edelweiss Securities Limited)**

801 – 804, Wing A,  
Building No 3, Inspire BKC,  
G Block, Bandra Kurla Complex  
Bandra East, Mumbai 400 051  
Maharashtra, India

**SBI Capital Markets Limited**

1501, 15th Floor, A & B Wing,  
Parinee Crescenzo Building, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051

(ICICI Securities Limited, Nuvama Wealth Management Limited (Formerly known as Edelweiss Securities Limited) and SBI Capital Markets Limited are collectively referred to as the “**Book Running Lead Managers**” or “**BRLMs**” in relation to the Offer)

**Re: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of Suraksha Diagnostic Limited (the “Company”) and such offering, comprising of an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer”)**

We, Manian & Rao, Chartered Accountants (Firm Registration Number: [001983S]), independent Chartered Accountants, hereby consent to the use and inclusion of the following particulars, in relation to us, in the Offer Documents (*defined below*), prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the “**SEBI ICDR Regulations**”) to be submitted/filed with SEBI (*defined below*), the Stock Exchanges (*defined below*) and the Registrar of Companies (*defined below*):

Name: **Manian & Rao**

Address: **No.361, 1<sup>st</sup> floor, 7<sup>th</sup> Cross, 1<sup>st</sup> Block Jayanagar, Bangalore-560011**

Tel. No.: **+91 80 26569500**

Email: **contact@manian-rao.com**

Firm Registration No.: **001983S**

Peer Review Certificate No.: **016272**

Expiry date of the peer review certificate: **March 31, 2027**

Name of the Partner: **Pallavi V Rao**

Membership Number: **222182**

We also consent to the references to us as “Independent Chartered Accountant” or “ICA” in the Offer Documents as required under Section 26 of the Companies Act, 2013 read with the SEBI ICDR Regulations to the extent and in our capacity as an independent chartered accountant and in respect of our certificates/letters included in the Offer Documents.

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 BRLMs) or letters included in the Issue Documents except to the extent of certificates issued by us. Neither we nor our affiliates shall be liable to any investor or BRLMs or any other third party in respect of the proposed offering except to the extent of certificates issued by us. Further, the Company agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and BRLMs) claims, damages, liabilities and costs arising consequent to our giving consent.

Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for or liability in respect of, the certificates we have issued, covered by our consent above and are included in the Offer Documents (as defined below); or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines or orders issued by applicable regulatory or statutory authorities.

We confirm that we have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India (the "ICAI") and hold a valid Peer Review certificate dated February 2, 2024 issued by the Peer Review Board of the ICAI, annexed as **Annexure A**, 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. The due date of our next peer review is April 1, 2027.

We further consent to be named as an "expert" as defined under Section 2(38) of the Companies Act, 2013, as amended, read with Section 26(5) of the Companies Act, 2013, as amended.

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 from date of the filing of the RHP until the Bid/ Offer Closing Date.

We confirm that we are not, and have not been, engaged or interested in the formation or promotion or management, of the Company. We further confirm that we satisfy the independence criteria, under applicable law, including the Companies Act, 2013, as amended and the relevant regulations/circulars issued by the ICAI.

We confirm that we shall not withdraw this consent before delivery of a copy of the the Red Herring Prospectus and the Prospectus with SEBI, the Stock Exchanges and the RoC, and before Equity Shares of the Company are listed and traded on the Stock Exchanges pursuant to the Offer.

We confirm that the information in this certificate is true, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the red herring prospectus, prospectus and any other material used in connection with the Offer (together, the "**Offer Documents**") which may be filed by the Company with Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**"), Registrar of Companies, West Bengal at Kolkata ("**Registrar of Companies**") and / or any other regulatory or statutory authority.

We hereby consent to our name and the aforementioned details being included in the Offer Documents and/or consent to the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law.

This certificate may be relied on by the BRLMs, their affiliates and legal counsels in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations to the BRLMs and the Company until the equity shares allotted in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

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

Yours Sincerely,

For **Manian & Rao, Chartered Accountants**  
ICAI Firm Registration No: **001983S**

**PALLAVI**  
**VIJAY RAO**

Digitally signed by  
PALLAVI VIJAY RAO  
Date: 2024.11.25  
12:30:45 +05'30'

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Partner: Pallavi V Rao  
Membership No.: 222182  
Peer Review Certificate No.: **016272**  
UDIN: 24222182BKAEPX3764

**CC:**

**IndusLaw**

#1502B, 15th Floor,  
Tower – 1C, “One World Centre”,  
Senapati Bapat Marg, Lower Parel,  
Mumbai – 400013

**J. Sagar Associates**

One Lodha Place, 27th Floor,  
Senapati Bapat Marg, Lower Parel,  
Mumbai – 400013

ANNEXURE A



**The Institute of Chartered Accountants of India**

(Setup by an Act of Parliament)

**Peer Review Board**

Peer Review Certificate No.: 016272

**This is to certify that the Peer Review of**

*M/s Manian & Rao*

*No. 361, First Floor, 7th Cross, 1 Block,*

*Jayanagar, (Near Madhavan Park),*

*Bengaluru-560011*

*FRN.: 001983S*

**has been carried out for the period**

**2020-2023**

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

**This Certificate is effective from: 01-04-2024**

**The Certificate shall remain valid till: 31-03-2027**

**Issued at New Delhi on 02-02-2024**

CA. (Dr.) Anuj Goyal

Chairman  
Peer Review Board

CA. Sripriya Kumar

Vice-Chairperson  
Peer Review Board

CA. Nidhi Singh

Secretary  
Peer Review Board

**Note :** The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '*Peer Review Guidelines 2022*'.