



PAWAN SHUBHAM & CO.
CHARTERED ACCOUNTANTS

601, Roots Tower
7, District Center
Laxmi Nagar, Delhi-110092
Pawan@pawanshubham.com
Tel 011-45108755

Consent and Peer Review Certificate

Date: August 21, 2026

To:

The Board of Directors
Kanohar Electricals Limited
Rithani, Delhi Road
Meerut 250 103
Uttar Pradesh, India

Nuvama Wealth Management Limited
801 - 804, Wing A
Building No 3, Inspire BKC
G Block, Bandra Kurla Complex
Bandra East
Mumbai 400 051
Maharashtra, India

IIFL Capital Services Limited
(formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
Mumbai 400 013
Maharashtra, India

(Nuvama Wealth Management Limited and IIFL Capital Services Limited (formerly known as IIFL Securities Limited), the book running lead managers appointed in relation to the Offer are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

Re: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of Kanohar Electricals Limited (the "Company") and such offering, comprising of a fresh issue of the Equity Shares of the Company ("Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

Re: Consent for inclusion of name an Expert in the Offer Documents and peer review certificate

We, Pawan Shubham & Co., Chartered Accountants ("Independent Chartered Accountant" / "ICA"), have been informed that the Company has filed the draft red herring prospectus dated January 23, 2026 ("DRHP") with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges"), and proposes to file the red herring prospectus ("RHP") and the prospectus ("Prospectus") with the Registrar of Companies, Uttar Pradesh - II at Noida ("RoC") and subsequently with SEBI and 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").

We hereby consent to the references to us as the "Independent Chartered Accountant" or "ICA" and references to us as required in terms of Section 26 and any other applicable provisions of the Companies Act, 2013, as amended, in the Offer Documents in connection with the Offer.





PAWAN SHUBHAM & Co.
CHARTERED ACCOUNTANTS

601, Roots Tower
7, District Center
Laxmi Nagar, Delhi-110092
Pawan@pawanshubham.com
Tel 011-45108755

The following information pertaining to us may be included in the Offer Documents:

Name of the Independent Chartered Accountant	Pawan Shubham & Co., Chartered Accountants
Address	601, Roots Tower, 7 District Centre, Laxmi Nagar, Delhi – 110092
Telephone Number	011-45108755
Firm Registration Number	011573C
E-mail	shubham@pawanshubham.com
Peer Review Certificate number	019880

We further consent to be named as an “expert” as defined under Section 2(38) read with Section 26(5) of the Companies Act, 2013 in the Offer Documents in connection with the Offer.

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 letter is true, fair and correct and there is no untrue statement or omission which would render the contents of this letter misleading in its form or context.

We also consent to the inclusion of this letter as well as other certificates issued by us in connection with this Offer as a part of “*Material Contracts and Documents for Inspection*”, which will be available for public inspection from date of filing of the RHP until the Bid/Offer Closing date and will be uploaded in the website of the Company in terms of the Offer Documents. This certificate can also be uploaded on the repository portal of the Stock Exchanges as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges/ SEBI, as applicable.

This letter may be relied upon by the Company, the BRLMs, their affiliates and the legal advisors appointed by the Company and the BRLMs in relation to the Offer. We hereby consent to extracts of, or reference to, this letter being used in Offer Documents or to evidence due diligence process. We also consent to the submission of this letter as may be necessary, to any government or regulatory authority including SEBI, RoC, Stock Exchanges and/ or for the records to be maintained by the BRLMs in connection with the Offer and/or in accordance with applicable law. We also consent to the disclosure of this letter by the BRLMs while seeking to establish a defence in connection with or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We confirm that we do not have any relationship, whether direct or indirect, with the Company, its Directors, its Promoters, Promoter Group, Group Companies and/or the Company’s Key Managerial Personnel and/or Senior Management.

We confirm that we will immediately communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares allotted and transferred in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, BRLMs and the legal advisors, appointed in relation to the Offer, can assume that there is no change to the above information/confirmation.





PAWAN SHUBHAM & Co.
CHARTERED ACCOUNTANTS

601, Roots Tower
7, District Center
Laxmi Nagar, Delhi-110092
Pawan@pawanshubham.com
Tel 011-45108755

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

Yours sincerely,

For Pawan Shubham & Co.
Chartered Accountants
Firm Registration No: **011573C**

CA Prateek Jain
Partner

Membership No. **556482**
Peer Review Certificate No. **019880**
UDIN: 26556482CPJWBM1601



Encl: As above

CC:

Legal Counsel to the Book Running Lead Managers

Talwar Thakore & Associates
3rd Floor, Kalpataru Heritage
127, M. G. Road
Fort, Mumbai 400 001
Maharashtra, India

Legal Counsel to the Company

Trilegal
One World Center
Tower 2A and 2B, 10th Floor
Senapati Bapat Road
Lower Parel (West)
Mumbai 400013
Maharashtra, India

Annexure A



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 019880

This is to certify that the Peer Review of

M/s Pawan Shubham & Co

601, Roots Tower, Plot No. 7,

District Centre, Laxmi Nagar,

Delhi-110092

FRN.: 011573C

has been carried out for the period

2021-2024

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

This Certificate is effective from: 01-03-2025

The Certificate shall remain valid till: 29-02-2028

Issued at New Delhi on 19-03-2025

P. H. Khandelwal

CA. Purushottamlal
Khandelwal

Chairman
Peer Review Board

Gyan Chandra Misra

CA. Gyan Chandra Misra

Vice-Chairman
Peer Review Board

Mohit Baijal

CA. Mohit Baijal

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*'.

