

Date: 6<sup>th</sup> December 2024

To,

**The Board of Directors**  
**Concord Enviro Systems Limited**  
101 HDIL Towers,  
Anant Kanekar Marg,  
Bandra (East), Mumbai 400 051  
Maharashtra, India

Dear Ladies and Gentlemen,

**Re: Proposed initial public offering of equity shares bearing face value of Re. 5 each (the "Equity Shares") of Concord Enviro Systems Limited (the "Company", and such initial public offering, the "Offer")**

We refer to your request dated 6<sup>th</sup> December 2024 regarding the content provided to you for your use of the following report prepared by Lattice Technologies Private Limited.

**Water and wastewater treatment solutions** report dated 6<sup>th</sup> December 2024 (the "**Report**")

As requested by you, we accord our no objection and give consent to you and your advisors on the Offer for including our name as an independent research provider and as an "expert" in terms of the Companies Act, 2013, as amended, and reproducing, extracting or utilizing the Report, including the date of commission thereof, whether in part or whole (hereinafter referred to as "**Material**") or including references to such Material made from the Report made available to you as part of the above subscription of the Report, in the updated draft red herring prospectus ("**uDRHP**") to be filed with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") to be filed with the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"), and thereafter with the SEBI and the Stock Exchanges or any other document to be issued or filed in relation to the Offer in India, including, presentation, publicity material, research reports, media releases or other materials prepared by the Company or its advisors or their respective affiliates in relation to the Offer, (collectively with the uDRHP, the RHP and the Prospectus, the "**Offer Documents**" and each individually an "**Offer Document**") subject to the following:

- Your reproducing the Material on an "as is where is" basis, clearly mentioning the document source and the date of release.
- Your ensuring that there is no misrepresentation and/ or modification to our views and/ or opinions and that the Material is not mentioned out of context, or misguidedly.
- Your ensuring that the Material consisting of charts and/ or graphs also contains the relevant text explaining the charts and graphs.

You hereby agree and undertake (i) to comply with all applicable laws and regulations in relation to the Offer Materials and (ii) not to misrepresent, make any changes to, obliterate or tamper with the Report or present any part thereof out of context except in the case of the Material which has been approved by us. Further, you acknowledge and agree that Lattice Technologies Private Limited does not accept responsibility for the Offer Documents or any part thereof, except in respect of and to the extent to the Material reproduced or included in the Offer Documents.

We confirm that the information contained in the Material has been obtained or derived from publicly available sources and interaction with industry participants, which we consider as reliable and after exercise of reasonable care and diligence by us. We further confirm that we have, where required, obtained requisite consent in relation to any

information used by us in the Report. Further, we accord our no objection and give our consent for the Report, this letter as well as the engagement letter dated May 6<sup>th</sup>, 2024 executed between us and the Company (the “**Engagement Letter**”) being made available on the website of the Company and to the inclusion of such weblink to the Report in the Offer Documents.

We confirm that we are an independent firm with respect to the Company and its current directors, promoters, key managerial personnel, senior management, shareholders participating in the Offer and Motilal Oswal Investment Advisors Limited and Equirus Capital Private Limited (collectively, the “**Book Running Lead Managers**”).

We confirm that we are not and have not been engaged or interested in the formation or promotion or management of the Company. We confirm that none of the Company, its promoters, directors, subsidiaries or key managerial personnel or senior management personnel or the Book Running Lead Managers are our related parties as on the date of this letter, in accordance with the definition of ‘related party’ in Section 2(76) Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Obligations) Regulations, 2015, each as amended. Further, we confirm that we and our associates do not hold any Equity Shares of the Company or any of its subsidiaries.

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We confirm that we have, where required, obtained requisite consent that may be required from any governmental authority or other person in relation to any information used by us in the Report. We further confirm that there are no further consents, permission, approvals or intimation required for the quoting or sourcing of information and data or reproduction of content contained in the Material in any Offer Documents. We confirm that all information contained in the Material has been obtained by us from sources believed by us to be true and reliable and after exercise of due care and diligence by us.

The Material may be shared by the Company with the Book Running Lead Managers, their affiliates and advisors concerned in relation to the Offer. We also consent to the inclusion of the Report, this letter as well as the Engagement Letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available for public for inspection during such period as may be required under applicable law and may also be accessed online on the Company’s website through a link provided in the Offering Materials and in any other form of access to the Report or as may be required under applicable law or as requested or directed by the appropriate regulatory authority and have no objection with you sharing the Report, this letter as well as the Engagement Letter with any regulatory or judicial authority as required by law or regulation in relation to the Offer or pursuant to a request / order passed by any authority.

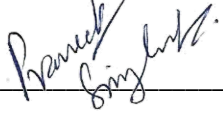
We represent that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise).

We undertake to inform the Company and Book Running Lead Managers promptly, in writing of any changes to the above information until the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above-mentioned information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges, pursuant to the Offer.

This letter may be relied upon by the legal counsels and the Book Running Lead Managers and their affiliates appointed in relation to the Offer. We hereby consent for submission of this letter to the SEBI, Stock Exchanges, RoC or any other legal, governmental or regulatory authority in connection with the Offer or as may be required by applicable laws. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable laws.

We agree to keep strictly confidential, the non-public information, your request and this consent relating to the Issue until such time that: (A) such disclosure by us is approved by the Company in writing; or (B) such disclosure is required by law or regulation; or (C) such information is already in public domain or comes into public domain through no fault of ours.

For Lattice Technologies Private Limited

  
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Praneet Singhal  
Authorized Signatory

Cc:

<b>Motilal Oswal Investment Advisors Limited (“MOIAL”)</b> Motilal Oswal Tower Rahimtullah Sayani Road Opposite Parel ST Depot, Prabhadevi Mumbai 400 025 Maharashtra, India	<b>Equirus Capital Private Limited (“Equirus”)</b> 12th Floor, C Wing, Marathon Futurex N M Joshi Marg, Lower Parel Mumbai 400 013 Maharashtra, India
<b>Legal Counsel to the Lead Managers</b>  <b>S&amp;R Associates</b> One World Center, 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel, Mumbai 400 013 Maharashtra, India	<b>Legal Counsel to the Company as to Indian Law</b>  <b>Trilegal</b> One World Centre 10th Floor, Tower 2A and 2B Senapati Bapat Marg Lower Parel, Mumbai 400 013 Maharashtra, India