

CERTIFICATE CONFIRMING HOLDING A VALID PEER REVIEW CERTIFICATE

To,

The Board of Directors

Accord Transformer & Switchgear Limited

(formerly known Accord Transformer & Switchgear Private Limited)

Unit No.724,Seventh Floor,Eros Corporate Park

K Block, Sector-2,IMT Manesar,Gurgaon Manesar,

Haryana ,India-122052

GYR Capital Advisors Private Limited

428, Gala Empire, Near JB Tower,

Drive in Road, Thaltej,

Ahemdabad-380 054,

Gujarat, India.

(GYR Capital Advisors Private Limited referred to as the "Book Running Lead Manager")

Dear Sir(s),

Sub: Proposed initial public offering of equity shares of ₹ 10 each (the "Equity Shares") of Accord Transformer & Switchgear Limited (formerly known as [Accord Transformer & Switchgear Private Limited]) (the "Company" and such offering, the "Issue")

This is to confirm that pursuant to a peer review process conducted by the Institute of Chartered Accountants of India ("ICAI"), We hold a valid certificate dated 20-10-2023 issued by the peer review board of the ICAI and are eligible to certify the financial information to be included in the Offer Documents of the Company, as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Annexed herewith is a copy of my peer review certificate dated 20-10-2023

We confirm that the accounts and disclosure that have been made by us are in accordance with the provisions of Schedule III of the Companies Act, 2013, the accounting standards prescribed under the Companies Act, 2013 have been followed and the financial statements present a true and fair view of the Company's accounts.

We hereby confirm that we have conducted my examination of the information given in this certificate (including the annexures thereto) in accordance with the 'Guidance Note on the Reports or Certificates for Special Purposes(Revised 2016)' issued by the Institute of Chartered Accountants of India ("ICAI"), as revised from time to time, to obtain a reasonable assurance that such details are in agreement with the books of accounts and other relevant records provided to us, in all material respects; the aforesaid Guidance Notes requires that we comply with the ethical requirements of the 'Code of Ethics' issued by the ICAI, as revised from time to time. we also confirm that 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.

This certificate may be relied on by the Book Running Lead Manager appointed in relation to the Issue and can be used for inclusion in the Red Herring Prospectus and the prospectus (hereinafter referred to as the "Offer Documents") and any other material in relation to the Issue, for submissions to SME Platform of BSE Ltd where the Equity Shares are proposed to be listed ("Stock Exchange") and the Registrar of Companies, Delhi ("RoC"), or any other authority as may be required. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Manager in connection with the Issue and in accordance with applicable law.



We undertake to update you of any changes in the above-mentioned information until the date the Equity Shares pursuant to the Issue commence trading on the Stock Exchange. In the absence of any communication from us till the Equity Shares of the Company commence trading on the Stock Exchange; you may assume that there is no change in respect of the matters covered in this certificate.

Terms capitalized and not defined herein shall have the same meaning as ascribed to them in the Red Herring Prospectus.

Sincerely,

For, P.K. Lakhani & Co.,

Chartered Accountants

FRN: 014682N



Ajay Kumar Banga

Partner

M. No. 431318

Place: Gurgaon

Date: 06-02-2026

UDIN: 26431318JLFTYF4891

Enclosed: Peer review certificate dated 20-10-2023



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 015930

This is to certify that the Peer Review of

M/s P K Lakhani & Co

301-A, 3rd Floor,

Apna Bazar,

Gurugram-122001

FRN.: 014682N

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: 18-10-2023

The Certificate shall remain valid till: 31-10-2026

Issued at New Delhi on 20-10-2023

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*'.

