

AUDITORS' CONSENT LETTER & PEER REVIEW CERTIFICATE

To,
The Board of Directors,
Vivekanand Cotspin Limited,
S/No 181/1, 182/1, At Rangpurda, Kadi,
Mahesana, Gujarat-382715, India

And

Book Running Lead Manager
Swastika Investmart Limited,
Office No. 104, 1st Floor, Keshava
Commercial Building, Plot No.C-5, E
Block, Bandra Kurla Complex, Opp GST
Bhavan, Bandra (East), Mumbai-
400051, Maharashtra, India

Re: Proposed Initial Public Offering of equity shares of face value of ₹ 10 each ("Equity Shares" and such Offering, the "Issue") of Vivekanand Cotspin Limited ("Company").

We, Mistry & Shah LLP, Statutory Auditor, or Expert of the Company, consent to our name being included in the draft Offer document and the Offer document as "Statutory Auditor of the Company" and also as an "Expert" as per the provisions of the Companies Act, 2013 in relation to the Issue or any other material in connection with the Issue (collectively, the "**Offer Documents**").

We confirm that we have subjected ourselves to the peer review process of Institute of Chartered Accountants of India (the "**ICAI**") and hold a valid Peer Review certificate dated 30.10.2025, bearing no 022451 issued by the Peer Review Board of the ICAI, a copy of which is enclosed herewith as **Annexure A**, which is valid until 31.10.2028.

We further confirm that we have not been engaged or interested in the formation or promotion of management of the Company.

We hereby authorise you to deliver a copy of this letter of consent to Stock Exchange(s), SEBI, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents related to the Issue:

Name	Mistry & Shah LLP
Address	C-1008, 10 th Floor, West wing, Stratum@Venus Ground, Nr, Jhansi Ki Rani statue, Nehrunagar, Ahmedabad, Gujarat – 380015
Telephone Number(s)	+91 7940050150
Mobile No:	+91 8000845035
Email	kunal.soni@mistryandshah.com
Firm Registration Number	W100683
Contact Person	CA Kunal Soni
Peer Review Number	022451

We have conducted our examination in accordance with the “**Guidance Note on Reports in Company Prospectuses (Revised 2019)**”, issued by the Institute of Chartered Accountants of India, in so far it relates to expert issuing certificates on information included in prospectus. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and 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 Institute of Chartered Accountants of India.

This certificate is issued for the purpose of the Issue, and can be used, in full or part, for inclusion in the Draft Red Herring Prospectus, Red Herring prospectus, Prospectus and any other material used in connection with the Issue (together, the “**Offer Documents**”) which may be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”), the relevant stock exchange (collectively, the “**Stock Exchanges**”), the Registrar of Companies, Mumbai in Maharashtra (“**RoC**”) and / or any other regulatory or statutory authority.

We confirm that the information in this certificate is true, fair, and correct, and is in accordance with the requirements of the Companies Act, the ICDR Regulations and other applicable law, and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

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 BRLM in connection with the Issue and in accordance with applicable law.

This certificate may be relied on by the BRLM, their affiliates and legal counsel to the Issue and to assist the BRLM in conducting and documenting their investigation of the affairs of the Company in connection with the Issue. We hereby consent to this certificate being disclosed and submitted by the BRLM, 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 BRLM and the Company until the equity shares allotted in the Issue commence trading on the relevant Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Manager and the Legal Advisors, each to the Company and the Book Running Lead Manager, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Issue.

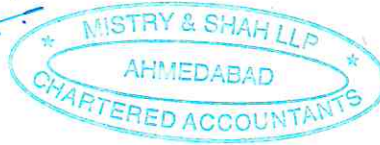
The certificate is for the specific purpose of inclusion in the Offer Documents of the Company and may not be suitable for any other purpose. The Company, the Book Running Lead Manager, and the Legal Advisors shall not use this for any other purpose without our prior consent.

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

Yours faithfully,

For, Mistry & Shah LLP
Chartered Accountants
FRN: W100683

Partner
CA Krunal Shah
MRN: 144596
UDIN: 26144596LJGKMR3317



Date: 14.05.2026
Place: Ahmedabad

Annexure A



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 022451

This is to certify that the Peer Review of

M/s Mistry & Shah LLP

10, Old Market Yard,

Mansa,

Ahmedabad-382845

FRN: 122702W/W100683

has been carried out for the period

2022-2025

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

This Certificate is effective from: 01-11-2025

The Certificate shall remain valid till: 31-10-2028

ACMM Maturity Level : 3

Issued at New Delhi on 30-10-2025

P. H. Khandelwal

**CA. Purushottamlal
Khandelwal**

**Chairman
Peer Review Board**

Gyan Chandra Misra

CA. Gyan Chandra Misra

**Vice-Chairman
Peer Review Board**

Mohit Bajaj

CA. Mohit Bajaj

**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'.

