

V. SINGHI & ASSOCIATES
Chartered Accountants
Four Mangoe Lane
Surendra Mohan Ghosh Sarani,
Kolkata - 700 001
Phone: +033 2210 1125
E-Mail: vsinghiandco@gmail.com

Independent Auditors' Examination Report on Restated Consolidated Financial Information

To,
The Board of Directors
Tenty Limited
(Formerly known as "Tenty Private Limited")
P-69, Kasba Industrial Estate,
Phase - II, 2nd Floor
Kolkata - 700107

Dear Sirs,

1. We have examined, the attached Restated Consolidated Financial Information of Tenty Limited (Formerly known as "Tenty Private Limited") ("the Company" or the "Issuer") and its subsidiary named Polar Elektrik Limited (the company and its subsidiary together referred to as the "Group") comprising the Restated Consolidated Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024; the Restated Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Restated Consolidated Statement of Changes in Equity, and the Restated Consolidated Statement of Cash Flows for the years ended March 31, 2026, March 31, 2025 and March 31, 2024, and the material accounting policies and other financial information (together referred to as "Restated Consolidated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on September 24, 2026 for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP") prepared by the Company in connection with its proposed initial public offer of equity shares of the Company (the "IPO").

The Restated Consolidated Financial Information have been prepared in terms of the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations");
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note"); and
- d) The financial statements in accordance with Indian Accounting Standards ("Ind AS") and that these financial statements are required for all the three years and Management Responsibility for the Restated Consolidated Financial Information.



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Management's Responsibility for the Restated Consolidated Financial Information

2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the DRHP to be filed with Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")(collectively, the "Stock Exchanges") in connection with the proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company ("Management") based on the basis of preparation stated in Note 2.2 of Annexure V to the Restated Consolidated Financial Information.

The respective Board of Directors of the Companies included in the Group are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Company/Group complies with the Act, the ICDR Regulations and the Guidance Note.

Auditor's Responsibility

3. We have examined such Restated Consolidated Financial Information taking into consideration:
- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated February 4, 2026, requesting us to carry out the assignment, in connection with the Proposed Offer;
 - b) The Guidance Note: the guidance note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
 - d) The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the Proposed Offer.

Restated Consolidated Financial Information:

4. The Restated Consolidated Financial Information has been compiled by the management considering:
- a) Audited Special Purpose Consolidated Financial Statements of the Tenty Limited for years ended March 31, 2026, March 31, 2025 and March 31, 2024 prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other accounting principles generally accepted in India to the extent applicable, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and other relevant provisions of the Act, which have been approved by the Board of Directors at their meetings held on September 24, 2026.



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- b) Audited Special Purpose Standalone Financial Statements of the Tenty Limited for years ended March 31, 2026, March 31, 2025 and March 31, 2024 prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other accounting principles generally accepted in India to the extent applicable, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and other relevant provisions of the Act, which have been approved by the Board of Directors at their meetings held on September 24, 2026.
 - c) Audited Special Purpose Standalone Financial Statements of the Polar Elektric Private Limited for years ended March 31, 2026, March 31, 2025 and March 31, 2024 prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other accounting principles generally accepted in India to the extent applicable, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and other relevant provisions of the Act, which have been approved by the Board of Directors at their meetings held on September 24, 2026.
 - d) The subsidiary was acquired with effect from 30th March, 2025, the results of the subsidiary for the year have not been consolidated in the Statement of Profit and Loss, in accordance with the requirements of Ind AS 110 – Consolidated Financial Statements. However, such amount has instead been recognised directly in Other Equity as part of the consolidation adjustments. Hence figures of the Financial Year 2023-24 are not comparable with the figure for the Financial Year 2024-25 and 2025-26.
5. For the purpose of our examination, we have relied on;
- a) The Special Purpose Auditors' reports issued by us on the Special Purpose Consolidated Financial Statements of the Tenty Limited as at and for the years ended 2026, 2025 and 2024 as referred in Paragraph 4 above,
 - b) The Special Purpose Auditors' reports issued by us on the Special Purpose Standalone Financial Statements of the Tenty Limited as at and for the years ended 2026, 2025 and 2024 as referred in Paragraph 4 above,
 - c) The Special Purpose Auditors' reports issued by us on the Special Purpose Standalone Financial Statements of the Polar Elektric Limited as at and for the years ended 2026, 2025 and 2024 as referred in Paragraph 4 above,
 - d) The audit report on the Special Purpose Standalone Financial Statements of Tenty Limited ("Holding Company") includes the following emphasis of matter:

"Emphasis of Matter – Basis of Preparation and Restriction on Distribution and Use

- i) We draw your attention to Note 2.2 to the accompanying Special Purpose Standalone Financial Statements, which describes the basis of its preparation. The Special Purpose Standalone Financial Statements have been prepared by the company's management solely for the purpose of preparation of the Standalone financial information for the years ended March 31 2026, March 31 2025 and March 31 2024 to be included in the Draft Red Herring



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Prospectus ('DRHP') which is to be filed by the Company with Securities Exchange Board of India, NSE Limited and BSE Limited as per the requirements of Section 26 of Part I of Chapter III of the Act, read with Securities Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 (as amended) in connection with the proposed Initial Public Offer ('IPO') of equity shares by the existing shareholders of the company (the 'Offer for Sale') together with the Fresh Issue ('the Offer'). Therefore, the Special Purpose Standalone Financial Statements may not be suitable for any other purpose. Our report is issued solely for the aforementioned purpose, and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Emphasis of Matter – Business Combination

ii) We draw attention to Note 48 to the accompanying Special Purpose Standalone Financial Statements which describes that the Company has accounted for the mergers sanctioned by the Hon'ble National Company Law Tribunal, Division Bench, Kolkata, dated 6th March, 2024, as aforesaid, in accordance with the Scheme of Amalgamation and the requirements of AS 14, Accounting for Amalgamations, using the purchase method w.e.f. April 1, 2023.

Emphasis of Matter – First time adoption of IND AS

iii) We draw your attention to Note 49 to the accompanying Special Purpose Standalone Financial Statements which describes that the Special Purpose Standalone Financial Statements, for the year ended 31st March 2025, has been prepared by the Company for the first time in accordance with Ind AS. For periods up to and including the year ended 31st March 2025, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31st March 2026, together with the comparative period data as at and for the year ended 31st March 2025, as described in the summary of material accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1st April 2023, the Company's date of transition to Ind AS. This note explains exemptions availed by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1st April 2023 and the financial statements as at and for the year ended 31st March 2024 and 31st March 2025.

Our opinion is not modified in respect of this matter."

- e) The audit report on the Special Purpose Standalone Financial Statements of Polar Elektric Limited ("Subsidiary Company") includes the following emphasis of matter.

"Emphasis of Matter – Basis of Preparation and Restriction on Distribution and Use

i) We draw your attention to Note 2.2 to the accompanying Special Purpose Standalone Financial Statements, which describes the basis of its preparation. The Special Purpose Standalone Financial Statements have been prepared by the company's management solely for the purpose of preparation of the Standalone financial information for the years ended March 31 2026, March 31 2025 and March 31 2024 to be included in the Draft Red Herring Prospectus ('DRHP') which is to be filed by the Holding Company with Securities



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Exchange Board of India, NSE Limited and BSE Limited as per the requirements of Section 26 of Part I of Chapter III of the Act, read with Securities Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 (as amended) in connection with the proposed Initial Public Offer ('IPO') of equity shares by the existing shareholders of the company (the 'Offer for Sale') together with the Fresh Issue ('the Offer'). Therefore, the Special Purpose Standalone Financial Statements may not be suitable for any other purpose. Our report is issued solely for the aforementioned purpose, and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Emphasis of Matter – Business Combination

ii) We draw attention to Note 47 to the accompanying Special Purpose Standalone Financial Statements which describes that the Company has accounted for the mergers sanctioned by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, vide Order dated 24th October, 2024, as aforesaid, in accordance with the Scheme of Amalgamation and the requirements of AS 14, Accounting for Amalgamations, using the pooling of interest method w.e.f. October 1, 2023.

Emphasis of Matter – First time adoption of IND AS

iii) We draw your attention to Note 48 to the accompanying Special Purpose Standalone Financial Statements which describes that the Special Purpose Standalone Financial Statements, for the year ended 31st March 2025, has been prepared by the Company for the first time in accordance with Ind AS. For periods up to and including the year ended 31st March 2025, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31st March 2026, together with the comparative period data as at and for the year ended 31st March 2025, as described in the summary of material accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1st April 2023, the Company's date of transition to Ind AS. This note explains exemptions availed by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1st April 2023 and the financial statements as at and for the years ended 31st March 2024 and 31st March 2025.

Our opinion is not modified in this matter.”

6. Based on our examination and according to the information and explanations given to us, we report that the Restated Consolidated Financial Information:
 - a. have been prepared after incorporating consolidation adjustments in the financial years ended March 31, 2026 and March 31, 2025.
 - b. there are no qualifications in the auditors' report on the Special Purpose Standalone Financial Statements for years ended March 31, 2026, March 31, 2025, March 31, 2024, which require any adjustments to the Restated Consolidated Financial Information.
 - c. have been prepared in accordance with the Act, the ICDR Regulations and the Guidance Note.



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7. We have not audited any financial statements of the Company as of any date or for any period subsequent to March 31, 2026. Accordingly, we express no opinion on the financial position, results of operations, cash flows and statements of changes in equity of the Company as of any date or for any period subsequent to March 31, 2026.
8. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the auditor's report of the Special Purpose Standalone Financial Statements for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024 respectively, except for impact on EPS on account of bonus issue of shares by the Company subsequent to March 31, 2024.
9. 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.
10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us or erstwhile auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

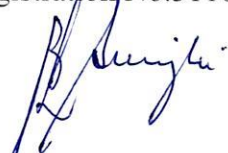
Restriction on Use

Our report is intended solely for use of the Board of Directors of the Company for inclusion in the DRHP to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited and Bombay Stock Exchange of India Limited in connection with the Proposed Offer. Our report should not be used, referred to, or distributed for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come.

For V. SINGHI & ASSOCIATES,

Chartered Accountants

Firm Registration No.311017E



(Vinod Kumar Singhi)

Partner

Membership No.: 050051

UDIN: 26050051TXMNQS4263



Place: Kolkata

Date: 24th September, 2026