



The Board of Directors,  
**Tenty Limited (formerly known as Tenty Private Limited)**  
P-69, Kasba Industrial Estate,  
Phase-II, 2<sup>nd</sup> Floor,  
E.K.T, Kolkata- 700107, India

Dear Sir,

**Subject: Statement of key performance indicators**

1. This certificate is issued in accordance with the terms of our engagement letter dated 14<sup>th</sup> August, 2024
2. In connection with the proposed offer of equity shares (the "Issue") of Tenty Limited (the "Company"), the Company is required to obtain a report from the Statutory Auditors that holds a valid peer review certificate issued by the Peer Review Board of the ICAI, with regard to the Key Performance Indicators ("KPIs") as identified by the Company for the purposes of disclosure in the Draft Red Herring Prospectus/ Red Herring Prospectus, as required by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations").
3. The accompanying statement containing details of GAAP measures, as described in the Technical Guide on Disclosure and Reporting of Key Performance Indicators (KPIs) in Offer Documents (herein, referred to as the "KPIs") identified by the Company for the years ended [March 31, 2024, 2023 and 2022] as per the requirement of the ICDR Regulations (the "Statement") is prepared by the Management of the Company, which we have initialed for identification purposes only.

**Management's Responsibility for the Statement**

4. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing, and maintaining adequate internal controls that were operating effectively and testing of such controls for ensuring the accuracy and completeness of information relating to KPIs including such accounting records relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The management is responsible for:
  - a. Identification, definition, completeness, accuracy, relevance, appropriateness and sufficiency of the KPIs included in the Statement;
  - b. Maintenance of the accounting and other records in relation to point (a) above; and
  - c. compliance with the ICDR Regulations, the Technical Guide on Disclosure and Reporting of Key Performance Indicators (KPIs) in Offer Documents and other regulatory requirements.

**Auditor's Responsibility**

6. Pursuant to the requirements of the ICDR Regulations, it is our responsibility to obtain limited assurance and conclude as to whether
  - (i) The financial details provided in the Statement are in agreement with the Restated Financial Information for the years ended [March 31, 2024, 2023 and 2022]
  - (ii) KPIs included in the Statement are mathematically accurate.
7. We conducted our examination of the Statement in accordance with the Technical Guide on Disclosure and Reporting of Key Performance Indicators (KPIs) in Offer Documents and Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), which require that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.





8. 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.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent from a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the Statement:
  - a. Obtained list of KPIs from the management and compared the specific components of KPIs as mentioned in the Statement to source of KPIs, that is the restated financial information of the Company as described in the paragraph [6] above;
  - b. Recomputed the mathematical accuracy of the KPIs included in the Statement; and
  - c. Conducted relevant management inquiries and obtained necessary representation.
10. We have no responsibility to update this report for events and circumstances occurring after the respective dates of the reports on the financial statements mentioned in paragraph [7] above.
11. We have no responsibility for identification, definition, completeness, relevance, appropriateness and sufficiency of the KPIs included in the Statement.
12. The procedures we have performed do not constitute an audit or review made in accordance with generally accepted auditing standards. Furthermore, they will not necessarily reveal matters of significance with respect to any material misstatement of the information related to KPIs of the Company.
13. Our work and conclusion shall not in any way constitute advice or recommendations (and we accept no liability in relation to any advice or recommendations) regarding any commercial decisions associated with the Issue, including, in particular, but without limitation, any which may be taken by the Company, the Bankers/ Book Running Lead Managers or the Syndicate Members in the capacity of investor or in providing investment advice to their clients or the Company.
14. We, however, state that this is not an assurance as to the future viability of the Company or whether the KPIs have been considered / have a bearing for arriving at the basis for issue price. We further state that our reporting is based on the facts up to the date of the report and we neither give any guarantee nor any assurance that the KPIs reported will continue to perform and/or report in similar manner in future. It should be noted that the KPIs contained in the Statement may not be measures of operating performance or liquidity defined by generally accepted accounting principles. We make no comment about the Company's definition, methodology or presentation of the KPIs in the Statement or its usefulness for any purposes.
15. The KPIs included in the Statement should not be considered in isolation from, or as a substitute for, analysis of Company's historical financial performance, as reported and presented in the restated financial information of the Company included in the Offer Document. These KPIs may differ from similarly titled information used by certain peer companies, who may calculate such information differently and hence their comparability with the measures used by the Company may be limited. Therefore, such KPIs should not be viewed as substitutes for measures of performance or as indicators of Company's financial position, financial performance or its cash flows.




## Conclusion

16. Based on the limited procedures performed by us [and based on the reports issued by other auditors], as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that
- (i) the financial details provided in the Statement are not in agreement with the Restated Financial Information (as applicable) for the years ended [March 31, 2024, 2023 and 2022].  
and
  - (ii) KPIs included in the Statement are not mathematically accurate.

## Restriction on Use

17. This report is addressed to, and provided to, the Board of Directors of the Company for the limited purpose to comply with the requirements of ICDR Regulations [and for use of Practitioners of the issuer company] and should not be used by any other person or for any other purpose. This report should not be relied upon by existing or prospective investors for their investment purposes and by the bankers/ book running lead managers involved in the Offer for their due diligence purposes. 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.
18. The report is issued solely for the limited purpose to comply with ICDR Regulations on KPIs. Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in jurisdictions outside India (including in the United States of America), and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

For S. Jaykishan,  
Chartered Accountants,  
Firm Registration No.: 309005E

  
CA Harish Patwari  
Partner

Membership No.: 065738

UDIN: 24065738 BKCL 61C3369

Date: ...29/09/2024

Place: Kolkata



