



V. Goyal & Associates
Chartered Accountants
Since 1979

Mercantile Buildings : 'A' Block, 1st Floor
9, Lalbazar Street, Kolkata - 700 001
Phone : 91 33 2248 1037, 2213 1429
Mobile : 9830044016 / 9331004945
E-mail : vgoyalassociates@gmail.com
goyalpankajforyou@gmail.com

To
The Board of Directors,
Kheria Autocomp Limited,
Plot No. B6, B7 & B8, Tata Vendor Park,
Revenue Survey No.1, Village.
Northkot Pura, Sanand,
Gujarat, India, 382170,
(The "Company")

And

SMC Capitals Limited
A-401/402, Lotus Corporate Park,
Off W.E. Highway, Jai Coach Signal,
Goregaon (East), Mumbai - 400063
(BRLM")

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Kheria Autocomp Limited (the "Company" or the "issuer") comprising a fresh issue of the Equity Shares of the Company ("Fresh Issue", the "Issue")

Dear Sir(s),

We, **V.Goyal & Associates**, Statutory & Peer Review Auditors of the Company (Firm Registration Number: 312136E), consent to our name being included as "**Expert**" in terms of the Companies Act, 2013, as amended, and also include the following details in the Draft Red Herring Prospectus ("**DRHP**"), the Red Herring Prospectus ("**RHP**") and the Prospectus ("**Prospectus**") filed in relation to the Issue (collectively, the "**Offer Documents**") or any other material in connection with the Issue.

Name:	V.GOYAL & ASSOCIATES, Chartered Accountants
Address:	A-BLOCK, 1 ST FLOOR, MERCANTILE BUILDINGS, 9, LAL BAZAR STREET, KOLKATA-700 001
Telephone No.:	033-22481037, 9331004945
Fax No.:	NA
E-mail ID:	vgoyalassociates@gmail.com
Website:	NIL
Firm Registration Number:	312136E
Peer Review Certificate Number:	016251 dt.25/01/2024,valid upto 31/01/2027
Contact Person:	FCA.PANKAJ KUMAR GOYAL
Designation:	Partner

We confirm that we have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India, New Delhi (the "**ICAI**") and hold a valid Peer Review Certificate dated 25/01/2024 bearing no 016251 issued by the Peer Review Board of the ICAI and we are eligible to certify the restated standalone financial statements pertaining to financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. A copy of the peer review certificate is enclosed herewith as **Annexure B**.

We further consent to include our Reports/Certificates mentioned in **Annexure-A**, in full or in parts, in the Offer Documents or such other documents to be issued by the Company in relation to the Issue.

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



V. Goyal & Associates
Chartered Accountants
Since 1979

Mercantile Buildings : 'A' Block, 1st Floor
9, Lalbazar Street, Kolkata - 700 001
Phone : 91 33 2248 1037, 2213 1429
Mobile : 9830044016 / 9331004945
E-mail : vgoyalassociates@gmail.com
goyalpankajforyou@gmail.com

We have conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India.

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.

We confirm that the information in this certificate is true, fair and correct, and is in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, 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.

This certificate is for information and for inclusion (in part or full) in the Draft Red Herring Prospectus ("DRHP"), the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") filed in relation to the Issue (collectively, the "Offer Documents") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Advisor appointed by the Company in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to SEBI, the Registrar of Companies, Ahmedabad ("RoC"), the relevant stock exchange, any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares commence trading on the relevant stock exchange. In the absence of any such communication from us, the Company, the Book Running Lead Manager and the Legal Advisor, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchange pursuant to the Issue. We hereby consent to this certificate being disclosed by the Book Running Lead Manager, if required (i) by reason of any law, regulation or order 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.

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 and on behalf of **V. Goyal & Associates**
Chartered Accountants
Firm Reg No: 312136E

Pankaj Kumar Goyal
Partner
Membership No.: 059991
UDIN: 25059991BMLJPZ6886
Place: Ahmedabad
Date: 27/09/2025

CC:
Mindspright Legal
712-714, C-Wing, Trade World, Kamla City,
Senapati Bapat Marg, Lower Parel (West),
Mumbai-400013, Maharashtra, India.



V. Goyal & Associates
Chartered Accountants
Since 1979

Mercantile Buildings : 'A' Block, 1st Floor
9, Lalbazar Street, Kolkata - 700 001
Phone : 91 33 2248 1037, 2213 1429
Mobile : 9830044016 / 9331004945
E-mail : vgoyalassociates@gmail.com
goyalpankajforyou@gmail.com

Annexure A

Sr. No.	Certificate Name
1	Consent Letter
2	Certificate on ESOP Scheme
3	Certificate on Loans and Advances
4	Certificate on Basis of Issue Price
5	Certificate on no material developments
6	Certificate confirming details of acquisition
7	Certificate on Financial Indebtedness
8	Certificate on Group Companies
9	Certificate on Changes in Accounting Policies
10	Certificate on objects of the Issue
11	Certificate on details of acquisition of equity shares by the Promoter
12	Certificate on Rejection Criteria under the SEBI General Order
13	Certificate on bonus issue
14	Certificate on No Material Frauds
15	Certificate on Dividend
16	Certificate on Insurance
17	Certificate on Share Capital Build
18	Certificate on Tax Litigation
19	Certificate on remuneration paid to Directors and the Key Managerial Personnel
20	Certificate on Securities and Exchange Board of India
21	Certificate on Identification on Material Subsidiaries
22	Certificate on Corporate Governance to be submitted to the Stock Exchange
23	Certificate on capitalization
24	Statement of Special Tax Benefits
25	Certificate on auditor qualifications
26	Certificate on defaults and non
27	Certificate for Fraudulent Borrowers or wilful defaulter
28	Certificate on SEBI
29	Eligibility for the Issue
30	Certificate on key performance indicators
31	Certificate on outstanding dues to creditors
32	Certificate confirming the weighted average price and the average cost of acquisition
33	Certificate on related party transactions
34	Annexure-VIII - In Principal Certificate
35	Certificate on Amount Deployed for Proposed Project



V. Goyal & Associates
Chartered Accountants
Since 1979

Mercantile Buildings : 'A' Block, 1st Floor
9, Lalbazar Street, Kolkata - 700 001
Phone : 91 33 2248 1037, 2213 1429
Mobile : 9830044016 / 9331004945
E-mail : vgoyalassociates@gmail.com
goyalpankajforyou@gmail.com

ANNEXURE B



The Institute of Chartered Accountants of India
(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 016251

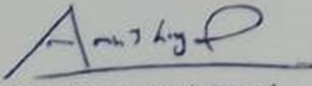
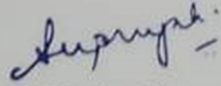
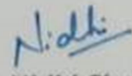
This is to certify that the Peer Review of

M/s V Goyal & Associates
A Block, 1st Floor, Mercantile Bldg.,
9, Lal Bazar St.,
Kolkata-700001
FRN.: 312136E

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: 23-01-2024
The Certificate shall remain valid till: 31-01-2027
Issued at New Delhi on 25-01-2024

 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*'.