

CONSENT LETTER FROM STATUTORY AUDITOR

To,

The Board of Directors  
Vyara Tiles Limited,  
903-904 Rajhans Montessa, Nr Le Meridian,  
Hotel Dumas Road, Magdalla  
Surat, Gujarat- 395007.

Dear Sirs,

Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the "Equity Shares" and such offering, the "Offer") of Vyara Tiles Limited (the "Company")

We M/s. NDJ & Co., chartered accountants, the statutory auditors and peer review auditors of the Company, hereby give our consent regarding inclusion of our name in the draft red herring prospectus / red herring prospectus / Prospectus of the Company to be submitted with the Stock Exchange / Securities and Exchange Board of India ("SEBI") / the Registrar of Companies, Ahmedabad, Gujarat, or any other material to be issued in relation to the proposed offer.

Also we submit our examination report dated March 26, 2025 on restated audited financial information for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 along with the Nine months period ended December 31, 2024 prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and the Companies Act, 2013 along with the rules issued thereunder each as amended ("CA, 2013"); and Statement of Special Tax Benefits, to the Board of Directors of the Company for the aforementioned purpose and the same will be the part of the offer document.

We also consent to references to us as (i) the "Statutory Auditors" of the Company; and (ii) required under Section 26(5) of the CA, 2013, under the headings "Definitions and Abbreviations", "General information", "Other Regulatory and Statutory Disclosures" and other sections in such draft red herring prospectus.

Regd. Office : B - 604 and 605, Tirupati Plaza, Near Collector Office, Athwagate, Nanpura, Surat, Gujarat-395001

Other Offices At: Mumbai & Ahmedabad

E-mail : [info@ndjco.net](mailto:info@ndjco.net) | Website : [www.ndjco.net](http://www.ndjco.net) | Landline : +91-261-2299700





The following information in relation to us may be disclosed:

Name: M/s. NDJ & Co.

Address: B - 604 and 605, Tirupati Plaza, Near Collector Office, Athwagate, Nanpura, Surat, Gujarat 395001.

Tel.: +91-261-2299700

Peer review number: 016189

Firm Registration Number: 136345W

Membership No. of Signing Partner: 434585

Email: INFO@NDJCO.NET

We also consent to upload on the Company's website the audited financial statements of the Company as audited by us, as of and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 along with the Nine months period ended December 31, 2024 and the respective audit reports thereto.

We further give our consent to be named as an "expert" as defined under Section 2(38) of the CA, 2013, read with Section 26(5) of the CA, 2013, to the extent and in our capacity as an auditor in relation to the above mentioned financial information, our report thereon, and the Statement of Tax Benefits included in the draft red herring prospectus.

We also authorize you to deliver a copy of this letter of consent pursuant to the provisions of the CA, 2013 to SEBI, ROC, the stock exchanges or any regulatory authorities as required by law.

This certificate is issued for the sole purpose of the Offer, 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 Offer (together, the "Offer Documents"), and for 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 Lead Managers in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the Lead Managers may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents.

This certificate may be relied on by the Lead Managers, their affiliates and legal counsel in relation to the Offer.

We undertake to immediately communicate, in writing, any changes to the above information/ confirmations to the BRLMs and the Company until the equity shares allotted in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.





The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to Merchant Bankers) or letters included in the Draft Red Herring Prospectus. Neither we nor our affiliates shall be liable to any investor or merchant bankers or any other third party in respect of the proposed offering. Further, the Company agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and merchant bankers) claims, damages, liabilities and costs arising consequent to our giving consent.

Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in the Draft Red Herring Prospectus/ the Red Herring Prospectus/ the Prospectus or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.

Yours faithfully,

For and on behalf of, M/s. NDJ & Co.  
FRN: 136345W

*Basant*

Authorized signatory  
Name: CA. Basant Chandak  
Designation: Partner  
Membership Number: 434585  
UDIN: 25434585BMISUI6175  
Place: Surat  
Date: 23/04/2025

