

1. CERTIFICATE CONFIRMING HOLDING A VALID PEER REVIEW CERTIFICATE

Date: January 9, 2023

To,
The Board of Directors,
Cyient DLM Limited
3rd Floor, Plot No. 11,
Software Units Layout, Infocity,
Hyderabad, Telangana, 500081

Re: Proposed initial public offering of its equity shares having face value ₹ 10 each (“Equity Shares”) by Cyient DLM Limited (the “Company”) and such offering (the “Issue”)

Dear Sir/ Madam,

We, N B T and Co, Chartered Accountants, hereby consent to references to us as the “*Independent Chartered Accountants*” in the draft red herring prospectus of the Company to be submitted/filed with the Securities and Exchange Board of India (the “SEBI”) and any stock exchange(s) where the equity shares of the Company are proposed to be listed (the “Stock Exchanges”), and the red herring prospectus and the prospectus of the Company which the Company intends to file with the Registrar of Companies, Telangana at Hyderabad (the “RoC”) and thereafter file with the SEBI and the Stock Exchanges, as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the Issue (“**Issue Documents**”). We also consent to be named as an “expert” in terms of Section 2(38) and Section 26 and any other applicable provisions of the Companies Act, 2013, as amended, in the Issue Documents in relation to the certificates delivered by us in connection with the Issue.

This is to confirm that pursuant to a peer review process conducted by Institute of Chartered Accountants of India (“ICAI”), we hold a valid certificate issued by the peer review board of the ICAI.

Annexed herewith is a copy of our peer review certificate dated January 3, 2022 which is valid till December 31, 2024.

The following information in relation to us may be disclosed in the Issue Documents:

- **Independent Chartered Accountant’s name:** N B T and Co, Chartered Accountants
- **Address:** 201, 2nd Floor, Mahindra M-Space, Off Aarey Road, Next to Meenatai Thackeray Blood Bank, Goregaon (West), Mumbai, Maharashtra - 400104
- **Telephone number:** +91 – 80974 56165
- **Email:** OfficeofNBT@nbtco.in / info@nbtco.in
- **Firm registration number:** 140489W
- **Peer review number:** 013928

We confirm that we are not, and have not been, engaged or interested in the formation or promotion or management, of the Company

This certificate is issued for the sole purpose of the Issue, and can be used, in full or part, for inclusion in the Issue documents and any other material used in connection with the Issue, 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 BRLMs in connection with the Issue and in accordance with applicable law, and for the purpose of any defense the BRLMs may wish to advance in any claim or proceeding in connection with the contents of the issue documents.

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters or letters included in the Issue Documents except as mentioned in the paragraph below. Neither we nor our affiliates shall be liable to any investor or BRLMs or any other third party in respect of the proposed Issue, except as mentioned in the paragraph below.

Nothing in the preceding paragraph shall be construed to: (i) limit our responsibility for or liability in respect of, the reports or certificate or confirmations or letters we have issued and/ or are included in Issue Documents, pursuant to our engagement in connection with the Issue; or (ii) limit our liability to any person (including the BRLMs) which cannot be lawfully limited or excluded under the applicable laws or regulations or guidelines issued by applicable regulatory authorities or has been agreed by us contractually in connection with the proposed Issue.

We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Issue Closing Date including through online means on the website of the Company.

This certificate may be relied on by the BRLMs, their affiliates and legal counsel in relation to the Issue.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead.

We undertake to update you in writing of any changes in the abovementioned position, immediately upon us becoming aware, until the date the Equity Shares issued pursuant to the Issue commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

Yours Sincerely,

For N B T and Co
Chartered Accountants
ICAI Firm Registration Number: 140489W

CA Ashutosh Biyani
Partner
Membership No.: 165017
Place: Mumbai
UDIN: 23165017BGXERX6763

Cc:

Book Running Lead Managers	
Axis Capital Limited Corporate Office: 1st Floor, Axis House, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai- 400025, Maharashtra, India	JM Financial Limited 7th Floor, Cnergy Appasaheb Marathe Marg, Prabhadevi Mumbai – 400 025
Domestic Legal Counsel to the Company	
Cyril Amarchand Mangaldas 3rd Floor, Prestige Falcon Towers 19, Brunton Road, Off M.G. Road Bengaluru 560 025	Domestic Legal Counsel to the BRLMs IndusLaw 2nd Floor, Block D The MIRA, Mathura Road New Delhi 110 065

Annexure

PEER REVIEW CERTIFICATE DATED January 3, 2022

No. 013928

Peer Review Certificate

Peer Review Board

The Institute of Chartered Accountants of India
New Delhi

This is to certify that the Peer Review of
M/s N B T And Co

2nd Floor, Mahindra M-Space, Behind Patkar College,
S V Road, Next To Meenatai Thackeray Blood Bank, Goregaon West,
Mumbai-400062


FRN/Mem. No. 140489W
(Name of PU, Address, FR No./M. No.)


has been carried out for the period
2018-2021

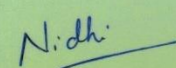
pursuant to the Statement on Peer Review.

This Certificate shall be effective from *18-12-2021*
and shall remain valid till *31-12-2024*

Issued at New Delhi on *03-01-2022*


CA. DAYANIWAS SHARMA
Chairman
Peer Review Board


CA. RAJESH SHARMA
Vice-Chairman
Peer Review Board


CA. NIDHI SINGH
Secretary
Peer Review Board

Disclaimer: The Peer Review process pertains to review of assurance services independent of Disciplinary Proceedings and therefore does not provide immunity from Disciplinary /Legal proceedings or action initiated against Practice Unit firm or its partners/employees