



VIJAY DARJI AND ASSOCIATES CHARTERED ACCOUNTANTS

CA VIJAY DARJI
MCOM, LLB(GEN), FCA

Consent of Peer Reviewed Statutory Auditor

To,
The Board of Directors
M/s. Satol Chemicals Limited
(Formerly known as Satol Chemicals Private Limited)
102, Shreemad Gokul Apartments CHS Ltd,
Near MCF Club, Off S.V Road, Borivali (West),
Mumbai – 400092, Maharashtra.

Dear Sir(s)/Madam(s),

Ref: Proposed Initial Public Offering (“IPO”) of Equity Shares by M/s. Satol Chemicals Limited (“The Issuer”)

Sub: Consent Letter

We, **M/s. Vijay Darji and Associates**, Independent Chartered Accountant and the Statutory Auditor of the Company having peer review certificate, hereby grant our consent for including our name in the Draft Prospectus/Prospectus of **M/s Satol Chemicals Limited**, (the “Issuer”) prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) to be submitted/filed with The Securities and Exchange Board of India (SEBI)/The Registrar of Companies, (Maharashtra) / and the relevant Stock Exchange, our reports dated **13/01/2025** relating to (i) Restated Financial Information, (ii) Statement of Possible Tax Benefits and Other Financial Informations, which appear in such Draft Prospectus/Prospectus.

We also consent to the references to us as “**Statutory Auditors**” under the headings “Definitions and Abbreviations”, “General Information”, and “other sections” in such Draft Prospectus/Prospectus and references to us as required under Section 26 of the Companies Act, 2013 (the “Act”) read with the Regulations and as “**Experts**” as defined under Section 2(38) of the Companies Act 2013, read with Section 26(5) of the Companies Act, 2013, to the extent and in our capacity as an auditor and in respect of our reports issued by us included in the Draft Prospectus/Prospectus of the Issuer. The following information in relation to us may be disclosed:

Statutory Auditors’ Name	:	M/s Vijay Darji and Associates
Address	:	C-82, Sita Sadan, Sai Baba Nagar, Off Dev Nagar, Kandivali (West), Mumbai - 400067
Firm Registration No.	:	118614W
Peer Review Certificate No.	:	017933 dated 01/08/2024, valid till 31/07/2027
Contact Person	:	CA Vijay Chandulal Darji
Designation	:	Proprietor
Membership No	:	105197
Telephone Number	:	+919819660401
E-mail ID	:	cavijaydarji1@gmail.com





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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 Prospectus/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 Prospectus/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.

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

For **Vijay Darji and Associates**

Chartered Accountants

Firm's Registration Number: 118614W

CA Vijay Darji

Proprietor

Membership Number: 105197

Place: Mumbai

Date: 13/01/2025



Encl: Peer Review Certificate