CONSENT LETTER AND PEER REVIEW CERTIFICATE

To,
The Board of Directors,
Anand Seamless Limited
Plot No. 129-A, Ankhol Patiya, Chhatral-Kadi Road, Village Indrad, Kadi, Mehsana - 382715

To,
Aftertrade Broking Private Limited,
206, 2nd Floor, Time Square, Besides Pariseema Building, C.G.Road, Navrangpura, Ahmedabad 380009 Gujarat.

(Aftertrade Broking Private Limited referred to as the "Lead Manager")

Dear Sir,

SUB: Proposed Initial Public Offering of Equity Shares of ₹ 10 Each (the "Equity Shares") of Anand Seamless Limited (formerly known as Anand Seamless Tubes Limited & Anand Seamless Tubes Private Limited) (the "Company" and such offering, the "Issue")

We hereby consent to include our name as an "expert" as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as the Peer Review Auditor in the Updated Draft Prospectus/ Prospectus of 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") and on the SME Platform of the Bombay Stock Exchange of India Limited ("BSE"), of our Independent Auditor's Examination Report dated May 26, 2026 relating to the Restated Financial Information comprising the Restated Audited Statement of Assets & Liabilities as at March 31, 2026; March 31, 2025 and March 31, 2024, the Restated Audited Statement of Profit and Loss; the Restated Audited Cash Flow Statement for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024, the Summary Statement of Significant Accounting Policies and other explanatory information (collectively, the "Restated Financial Information").

This consent is not a consent issued within the context of the requirements of the United States Securities Act of 1933, as amended or any other securities act in any other country other than the Republic of India. This consent is not to be reproduced in any document used in the marketing or sale of securities.

We also consent to the references to us as "Statutory Auditors" under the headings "Definitions and Abbreviations", "General Information" and in other sections in such Updated Draft Prospectus ("UDP") and references to us as required under Section 26 of the Companies Act, 2013, as amended (the "Act") read with the ICDR Regulations and as "Experts" as defined under Section 2(38) of the Act to the extent and in our capacity as an auditor and in respect of reports issued by us included in the Updated Draft Prospectus ("UDP") of the Issuer.

The following information in relation to us may be disclosed:

Statutory Auditors' Firm Name	**CHIRAG R. SHAH & ASSOCIATES**
Address	1801, Yash Anant, Opp. City Gold Cinema, Besides Rajyakar Bhavan, Ashram Road, Ahmedabad-380009

CHIRAG R SHAH & ASSOCIATES • CHARTERED ACCOUNTANTS •

Telephone Number	079-49406258 / +91-9898213633
Email ID	teamcrs@chiragrshahandassociates.com
Firm Registration Number	118791W
Peer Review Certificate Number	015543

We confirm that we have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India (the "ICAI") and hold a valid Peer Review certificate dated 19-06-2023, bearing no. 015543 issued by the Peer Review Board of the ICAI, a copy of which is enclosed herewith as ***Annexure A***, which is valid until 30-06-2026.

We further confirm that the peer review certificate was valid on the date on which the financial information was signed as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

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

The above consents are subject to the condition that we do not accept any responsibility for any matters, including information sent to, the lead manager ("LM") or letters included in the Updated Draft Prospectus ("UDP"). Neither we nor our affiliates shall be liable to any investor or LM or any other 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 LM) 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 Updated Draft Prospectus ("UDP"); or (ii) limit our liability to any person which: (a) cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities; or (b) has been assumed by us contractually in connection with the proposed offering.

We have conducted our examination in accordance with the "Guidance Note on Reports in Company Prospectuses (Revised 2019)", issued by the Institute of Chartered Accountants of India, in so far it relates to expert issuing certificates on information included in prospectus. 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 and other applicable law, 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.

CHIRAG R. SHAH & ASSOCIATES • CHARTERED ACCOUNTANTS • INDIA

We also authorize you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act, 2013 to the Registrar of Companies, Ahmedabad, SEBI and Stock Exchange where the shares of the Company are proposed be listed.

For, CHIRAG R. SHAH & ASSOCIATES
Chartered Accountants
FRN: 118791W

VIRANG MEHTA
Partner
M. No. 161759
UDIN: 26161759XERJTZ9571

Place: Ahmedabad
Date: May 26, 2026