

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

HO

602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
Tel: +91 22 6974 0200

To,

The Board of Directors

Kusumgar Limited (formerly known as Kusumgar Private Limited)

101, Manjushree, V.M. Road
JVDP Scheme, Vile Parle (W)
Mumbai- 400 056
Maharashtra, India

Dear Sirs,

Issuance of letter of consent in relation to proposed initial public offering of equity shares of face value ₹ 1 each (the "Equity Shares") by Kusumgar Limited (formerly known as Kusumgar Private Limited) (the "Company") which comprises of offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer")

1. We, M S K A & Associates LLP (Formerly Known as M S K A & Associates), Chartered Accountants, ('we', 'us' or 'our' or 'the firm'), the statutory auditors of the Company, hereby consent to use in the red herring prospectus ('RHP') and the prospectus ("Prospectus") of the Company 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 relevant stock exchanges where the Equity Shares are proposed to be listed, (i) our examination report dated June 05, 2026 on the Restated Financial Information for the financial years ended [March 31, 2026, March 31, 2025 and March 31, 2024] ('the Restated Financial Information) and our report July 01, 2026 on the Statement of Special Tax Benefits ("Statement of Special Tax Benefits").
2. We also consent to the references to us as the "Statutory Auditors" of the Company under the headings "Definitions and Abbreviations", "General information", "Other Regulatory and Statutory Disclosures" and other sections in such RHP and the Prospectus and references to us as required under Section 26 of the Companies Act, 2013 (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 the Statutory Auditors and in respect of our reports issued by us included in the RHP and the Prospectus of the Company. The following information in relation to us may be disclosed:

**Name: M S K A & Associates LLP (Formerly Known as M S K A & Associates),
Chartered Accountants**

Firm Registration Number: 105047W/W101187

Peer Review Certificate Number: 016966

**Address: 602 6th Floor, Raheja Titanium,
Western Express Highway, Geetanjali,
Railway Colony, Ram Nagar
Goregaon (E), Mumbai- 400063**

Tel : 022 6974 0200

Email - amrishvaidya@mska.in

3. The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to the Book Running Lead Managers ('the BRLMs') or letters included in the RHP and the Prospectus. Neither we nor our affiliates shall be liable to any investor or the BRLMs or any other third party in respect of the Offer. Further, the Company agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and BRLMs) claims, damages, liabilities and costs arising consequent to our giving consent.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

4. Nothing in this letter of consent 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 RHP and 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.
5. We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Act, to the Registrar of Companies, Mumbai I at Mumbai, Stock Exchanges, SEBI or any regulatory authorities in India as required by law.
6. This consent is for the purpose of RHP and the Prospectus and is only for the purpose of IPO of the addressee and accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For M S K A & Associates LLP (Formerly Known as M S K A & Associates)

Chartered Accountants

Firm Registration Number: 105047W/W101187

Amrish Vaidya

Partner

Membership Number: 101739

UDIN: 26101739FIMUTE6475

Place: Mumbai

Date: July 01,2026