Crisil
Ratings

Consent from Monitoring Agency

Date: 16/07/2025

To,
The Board of Directors
TruAlt Bioenergy Limited
Survey No. 166, Kulali Cross
Jamkhandi Mudhol Road
Bagalkot – 587313
Karnataka, India

Dear Sir(s),

Sub: Proposed initial public offering of equity shares of face value ₹ 10 each ("Equity Shares") by TruAlt Bioenergy Limited (the "Company", and such offering, the "Offer")

We, Crisil Ratings Limited ("**Crisil Ratings**") hereby consent to act as a Monitoring Agency to the Offer, in respect of the proposed use of the Gross Proceeds from the Fresh Issue, and for our name to be inserted as the '**Monitoring Agency**' in the red herring prospectus and the prospectus to be filed with the Registrar of Companies, Karnataka at Bangalore ("**RoC**"), the Securities and Exchange Board of India (**"SEBI"),** the stock exchanges where the Equity Shares of the Company are proposed to be listed ("**Stock Exchanges**"), or any other document to be issued or filed in relation to the Offer ("**Offer Documents**").

We hereby authorise you to deliver this consent to SEBI, the Stock Exchanges, the RoC and any other authorities as may be required. The following information in relation to us may be disclosed in the Offer Documents:

Name: Crisil Ratings Limited

Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai - 400 072,

Logo: Crisil Ratings

Telephone Number: +91 22 6137 3000

E-mail: shounak.chakravarty@crisil.com

Website: www.crisilratings.com

Contact Person: Mr. Shounak Chakravarty

SEBI Registration Number: IN/CRA/001/1999

We confirm that we are registered with SEBI as a credit rating agency and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI from acting as an intermediary in capital market issues, including as a monitoring agency. We further confirm that we have not been debarred from functioning as a credit rating agency by any regulatory authority, court or tribunal or from acting as an intermediary in capital market issues. A copy of our registration certificate and declaration regarding our registration with SEBI in the required format is enclosed as **Annexure A**.

Crisil Ratings' consent is subject to Company ensuring that there is no misrepresentation/ modification to above mentioned information and is required to be reproduced on an "as is" basis.

The Company agrees and undertakes that it shall (i) comply with all applicable laws and regulations (as may be applicable within India or outside India) in relation to the fresh issue and Offer Documents (ii) not to misrepresent, make any changes to, obliterate or tamper with the information to be disclosed or present any part thereof out of context or in violation of applicable laws and regulations, if any. Further, you acknowledge and agree that Crisil Ratings does not accept responsibility for the Offer Documents or any part thereof, except to the extent of information provided by Crisil Ratings.

We confirm that we will immediately inform the Company who may further inform the book running lead managers to the Offer (the "**Book Running Lead Managers**") of any changes to the information stated in this letter till the date when the Equity Shares to be issued pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares issued pursuant to the Offer on the Stock Exchanges.

We further confirm that the above information in relation to us is true and correct.

This letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material as required by law and this letter may be relied on by the Company, the Book Running Lead Managers and the legal advisors in relation to the Offer. We also authorize you to deliver this letter of consent to the SEBI, the Stock Exchanges and the RoC, or any other governmental or regulatory authority as may be required by law.

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

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to such terms in the Offer Documents, as the case may be.

Yours faithfully,
For Crisil Ratings Limited

CRISIL RATINGS LTD. * CHENNAI *

Authorized Signatory
Name: Satyendra Yadav
Designation: Director – Business Development

Crisil
Ratings

Copy to:

DAM Capital Advisors Limited
PG 1 Gr Floor, Rotunda Bldg
Bombay Stock Exchange Building
Dalal Street, Mumbai – 400001
Maharashtra, India

SBI Capital Markets Limited
Unit No. 1501, 15th floor, Parinee Crescenzo,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051
Maharashtra, India

Annexure A

Copy of Registration Certificate

TO WHOMSOEVER IT MAY CONCERN

Date: 16/07/2025

Sub: Proposed initial public offering of equity shares of ₹ 10 each (the "Equity Shares") of TruAlt Bioenergy Limited (the "Company", and such offering, the "Offer")

1. Registration Number:	IN/CRA/001/1999
2. Date of registration / renewal of registration:	Dec 04, 2020
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA

We confirm that we will immediately inform the Company of any changes to the information stated in this certificate till the date the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication, the information stated in this certificate should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This certificate may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company in relation to the Offer.

For Crisil Ratings Limited

CRISIL RATINGS LTD. *CHENNAI*

Authorised Signatory

Name: Satyendra Yadav
Designation: Director – Business Development