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**CONSENT LETTER FROM STATUTORY AUDITOR**

To,

The Board of Directors  
**Hariom Pipe Industries Limited**  
Plot 3-4-174/12/2, 1st Floor,  
Samarpan lane beside Spencer's Pillar No. 125,  
Attapur, Hyderabad, Telangana – 500048

And

**ITI Capital Limited**  
ITI House, 36  
Dr. R. K. Shirodkar Marg  
Parel, Mumbai – 400 012

the book running lead manager referred as “Lead Manager” or “BRLM”.

Dear Sirs,

**Re: Proposed initial public offering of equity shares of face value of Rs. 10each (the “Equity Shares”) of Hariom Pipe Industries Limited (the “Company”) (“the Issue”)**

We, Rakesh S Jain & Associates, Independent Chartered Accountant and Statutory Auditor of the Company, hereby consent to the inclusion of, and use in, the Red Herring Prospectus and Prospectus of the Company (together referred as “Offer Documents”): to be submitted/filed with the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies, Telangana at Hyderabad (“ROC”) and the stock exchanges, or any other material to be issued in relation to the Issue (i) our name as joint statutory Auditors of the Company; (ii) the restated audited financial statements of the Company for the period ended September 30, 2021 and for the financial years ended March 31, 2021, March 31, 2020 and March 31, 2019, and, prepared in accordance with Indian Accounting Standards, as per the requirements specified in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Companies Act, 2013, as amended and Guidance Note on the Reports in Company Prospectuses (revised 2019) issued by ICAI, and our examination report thereon dated 1<sup>st</sup> February 2022 issued thereon (the “Restated Financial Statements”); and (iii) the statement of special tax benefits prepared by us dated 10<sup>th</sup> February 2022.

We also consent to the inclusion of references to us as the “Statutory Auditors” or “Auditors” of the Company under the headings “Definitions and Abbreviations”, “General information”, “Other Regulatory and Statutory Disclosures”, “Statement of Tax Benefits” and other sections in the Offer Documents. The following information in relation to us may be disclosed:

Name: Rakesh S Jain & Associates  
Address: 5-4-8, Flat No. 201, Mitta Chambers, Abids, Hyderabad-500001  
Tel.: +91 9949216303

E-mail: [capankajchandak1@gmail.com](mailto:capankajchandak1@gmail.com)  
Website: <http://www.rsjainassociates.com/>  
Contact Person: Pankaj Chandak  
Membership No.: 229355  
Firm Registration Number: 010129S  
Peer Review No.: 011302

We further consent to be named as an “expert” as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013, in relation to the above-mentioned financial information, our examination report thereon, and the statement of special tax benefits included in the Offer Documents.



We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India.

This certificate is for information, and for inclusion, in full or part, in the Offer Documents prepared in connection with the Offer, 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 BRLM in connection with the Issue, and in accordance with applicable law, and for the purpose of any defense the BRLM may wish to advance in any claim or proceeding in connection with the contents of the offer documents.

We confirm that the information herein is true, fair, correct, complete, accurate, not misleading and does not contain any untrue statement of a material fact nor omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading and adequate to enable investors to make a well-informed decision. This certificate may be relied on by the BRLM, and the legal counsels in relation to the Issue.

We undertake to immediately update BRLM, in writing, of any changes in the abovementioned information until the date the Equity Shares issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any such communication, you may assume that there is no change in respect of the matters covered in this certificate until the date the Equity Shares commence trading on the stock exchanges.

We hereby consent to the aforementioned details being included in the Offer Documents and submission of this certificate as may be necessary, to any regulatory authority and/or for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable law.

All capitalized terms not defined hereinabove shall have the same meaning as defined in the Offer Documents.

Yours faithfully,

For and on behalf of

**M/s Rakesh S Jain & Associates**

Chartered Accountants

Firm Registration Number: 010129S

**PANKAJ** Digitally signed by  
**PANKAJ CHANDAK**  
**CHANDAK** Date: 2022.02.10  
18:49:58 +05'30'

Pankaj Chandak

Partner

ICAI Membership Number: 229355

Date: 10/02/2022

Place: Hyderabad

UDIN: 22229355ADGUPY1766

**Encl: As above**

**CC:**

**Desai & Diwanji, Advocates and Solicitors**

Lentin Chambers

Dalal Street, Fort

Mumbai 400 001, India.

**CONSENT LETTER FROM STATUTORY AUDITOR**

To,

The Board of Directors  
**Hariom Pipe Industries Limited**  
(Formerly Hariom Concast & Steels Private Limited)  
Plot 3-4-174/12/2, 1st Floor,  
Samarpan lane beside Spencer's Pillar No. 125,  
Attapur, Hyderabad, Telangana – 500048

And

**ITI Capital Limited**  
ITI House, 36, Dr. R K Shirodkar Road,  
Parel, Mumbai 400 012

The book running lead manager referred as “Lead Manager” or “BRLM”.

Dear Sirs,

**Re: Proposed initial public offering of up to 85,00,000 equity shares of face value of Rs. 10 each (the “Equity Shares”) of Hariom Pipe Industries Limited (Formerly Hariom Concast & Steels Private Limited)(the “Company”) (the “Issue”)**

We, R KABRA & CO. LLP, Independent Chartered Accountants and Joint Statutory Auditors of the Company, hereby consent to the inclusion of, and use in, the Red Herring Prospectus and Prospectus of the Company to be submitted/filed with the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies, Telangana at Hyderabad (“ROC”) and the stock exchanges, or any other material to be issued in relation to the Issue (together referred as “Offer Documents”): (i) our name as one of the joint statutory Auditors of the Company; (ii) the audited restated IND AS financial statements of the Company for the years ended 31<sup>st</sup> March, 2019, 31<sup>st</sup> March, 2020 and 31<sup>st</sup> March, 2021 and for the period ended 30<sup>th</sup> September 2021, prepared in accordance with Indian Accounting Standards “IND AS”), as per the requirements specified in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Companies Act, 2013, as amended and Guidance Note on the Reports in Company Prospectuses (revised 2019) issued by ICAI, and our examination report thereon dated 1<sup>st</sup> February 2022 issued thereon (the “Restated Financial Information”);

We also consent to the inclusion of references to us as the “Statutory Auditors” or “Auditors” of the Company under the headings “Definitions and Abbreviations”, “General information”, “Other Regulatory and Statutory Disclosures” and other sections in the Offer Documents. The following information in relation to us may be disclosed:

Name: R KABRA & CO. LLP, Chartered Accountants  
Address: 515, Tulsiani Chambers, Nariman Point, Mumbai – 400 021  
Tel.: +91 22-2204 4737 / +91 22 2283 0990  
E-mail: r.verma@rkabra.net  
Contact Person: Ram Swaroop Gajadhar Verma  
Membership No.: 038913  
Firm Registration Number: 104502W/W100721  
Peer Review No.: 012127

We further consent to be named as an “expert” as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013, in relation to the above-mentioned financial information, our examination report thereon.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India.

515, Tulsiani Chambers, Nariman Point, Mumbai 400 021. INDIA

91-22-22044737 / 22830990 | For queries, log on to [www.rkabra.net](http://www.rkabra.net)



This certificate is for information, and for inclusion, in full or part, in the Offer Documents prepared 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 BRLM in connection with the Offer, and in accordance with applicable law, and for the purpose of any defense the BRLM may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents.

We confirm that the information herein is true, fair, correct, complete, accurate, not misleading and does not contain any untrue statement of a material fact nor omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading and adequate to enable investors to make a well informed decision. This certificate may be relied on by the BRLM, and the legal counsels in relation to the Issue.

We undertake to immediately update BRLM, in writing, of any changes in the abovementioned information until the date the Equity Shares issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any such communication, you may assume that there is no change in respect of the matters covered in this certificate until the date the Equity Shares commence trading on the stock exchanges.

We hereby consent to the aforementioned details being included in the Offer Documents and submission of this certificate as may be necessary, to any regulatory authority and/or for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable law.

All capitalized terms not defined hereinabove shall have the same meaning as defined in the Offer Documents.

Yours faithfully,

For and on behalf of  
R KABRA & CO. LLP  
Chartered Accountants  
Firm Registration Number: 104502W/W100721

RAM SWAROOP  
GAJADHAR  
VERMA  
Digitally signed by  
RAM SWAROOP  
GAJADHAR VERMA  
Date: 2022.02.10  
14:10:42 +05'30'

Name: Ram Swaroop Gajadhar Verma  
Partner

ICAI Membership Number: 038913

Dated: 10<sup>th</sup> February 2022

Place: Mumbai

UDIN: 22038913ADGCLRI6934

CC:

**Desai & Diwanji, Advocates and Solicitors**  
Lentin Chambers  
Dalal Street, Fort  
Mumbai 400 001, India.