



Date: 12.03.2025

Jay Ambe Supermarkets Limited
City Square Mart, A001, Shubh Vivid, Por Kudasan,
Gandhinagar, Gujarat 382421

Sub.: Consent to incorporate the Industry Report on Organized Retail Sector in India 18th December, 2024 ("Report") prepared by D&B-India, in Jay Ambe Supermarkets Limited's (JASL) Offer Document

Ref.: JASL request e-mail dated 7th March, 2025

Dear Sir/Mam,

We, **Dun & Bradstreet Information Services India Private Limited ("D&B-India")**, refer to the Report delivered to JASL prepared by D&B-India pursuant to the mandate placed by JASL vide the contract form dated 14th November 2024

D&B-India has been informed by JASL vide its email about its proposed Initial Public Offering to be listed on the Bombay Stock Exchange (BSE) ("**Stock Exchange**"). Jay Ambe Supermarkets Limited vide the said email has requested D&B-India to give its consent to JASL, enabling it to incorporate the Report in the Draft Red Herring Prospectus, Red Herring Prospectus (hereinafter referred to as the "**Offer Document**") for filing with the Bombay Stock Exchange ("**BSE**"), the Stock Exchange.

In this context, without prejudice to its rights and contentions at law, D&B-India would like to state as under:

- a. If JASL intends to reproduce the Report in the Offer Document, KRL may reproduce the Report in its entirety on an '*ad verbatim*' basis. KRL acknowledges that the Report should be presented in the Offer Document as approved by D&B-India in writing.
- b. JASL will give an authorship credit to D&B-India at the relevant places wherever the Report is being placed in the Offer Document;
- c. D&B-India disclaims any and all liabilities that may arise out of the Report being made part of the Offer Document;
- d. JASL shall not name D&B-India as an 'expert' (as defined under the relevant provisions of the Companies Act, 2013 and/or any SEBI guidelines) in any part of the Offer Document, as D&B-India is neither an engineer, a valuer, a chartered accountant, a company secretary, a cost accountant and any other person / entity who / which has the power or authority to issue a certificate in pursuance of any law for the time being in force, nor is a credit rating agency registered with SEBI.
- e. JASL shall submit the Offer Document along with the entire set of the document to D&B-India for its confirmation and approval before filing the same with BSE the Stock Exchange, failing which the consent shall not be deemed to have been given.

D&B-India gives its consent to include this letter of consent and the Report as part of the section titled "Material Documents" in the Offer Documents which will be available to the public for inspection.

JASL shall indemnify and keep D&B-India and its directors, officers, employees, representatives, indemnified at all times from and against any and all, direct and indirect liabilities, claims, losses, of any nature whatsoever, that may arise out of, or may be in connection with, or relating to JASL incorporating the Report in the Offer Document.



Thanking you,

For **Dun & Bradstreet Information Services India Private Limited**

Hitesh Sethi

Hitesh Sethi (Mar 12, 2025 16:52 GMT+5.5)

Name: Hitesh Sethi

Designation : Senior Director Data Science