



P. M. VALA & ASSOCIATES

COMPANY SECRETARIES

Shop No.1, Laxmi Sadan CHS. Ltd., Opp. New Rose Villa,
Daji Ramchandra Road, Charai, Thane (West) - 400 601
Cell: 9324991742 / 98696 99875

E-mail: pmvala@yahoo.co.in / valaguroo@gmail.com/ mumbai@pmvala.in

To,

The Board of Directors

Diffusion Engineers Limited

Address: T-5 & T-6, Nagpur Industrial Area, MIDC,
Hingna, Nagpur - 440016 Maharashtra.

Unistone Capital Private Limited

Address: A/305, Dynasty Business Park,
Andheri - Kurla Road, Andheri (East),
Mumbai - 400 059, India

(hereinafter referred to as the “**Book Running Lead Manager**”)

Dear Sir,

Sub: Re: Initial public issue of equity shares of face value ₹ 10 each (the “Equity Shares”) by Diffusion Engineers Limited (the “Company” and such offering, the “Issue”)

I, P. M. Vala, Practising Company Secretary, hereby consent to use in the draft red herring prospectus (“**DRHP**”), the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (collectively with the DRHP, RHP and Prospectus, the “**Offer Documents**”), to be filed/registered/delivered by the Company in respect of the Issue with Securities and Exchange Board of India (“**SEBI**”), the BSE Limited, the National Stock Exchange of India Limited (together, the “**Stock Exchanges**”) and the Registrar of Companies, Maharashtra at Mumbai (“**RoC**”), as applicable, of our (i) Certificate dated June 06, 2024 (ii) the certificates published in the Offer Documents which may appear in such DRHP, RHP and the Prospectus, and any other document in relation to the Issue.

I 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, as practicing company secretaries of the Company in relation to the discrepancies/error in in the statutory filings made by the Company and its subsidiary with the Registrar of Companies as well as non-compliances incurred by the Company under applicable laws, included in the Offer Documents.

I also consent the inclusion of this consent (including the annexures hereto) as a part of “**Material Contracts and Documents for Inspection**” in connection with the Issue, which will be available for public inspection from date of the filing of the RHP until the Bid/ Issue Closing Date.

I further consent to the inclusion of the following details in relation to us in the DRHP, RHP and Prospectus, and any other documents to be issued in relation to the Issue:

Name: P. M. Vala & Associates

Address: Shop No.1, Laxmi Sadan CHS. Ltd., Opp. New Rose Villa, Daji Ramchandra Road, Charai, Thane (West) - 400 601

Contact Person: P. M. Vala

Membership No.: FCS 5193

Telephone No.: 9869699875

Email id: pmvala@yahoo.co.in

I hereby confirm that we are independent consultant in relation to the Company, the Subsidiaries, its group companies, its directors, shareholders, officers, employees, agents and representatives of the Company, and that no such party is a 'related party' in relation to us in terms of the Companies Act, 2013 ("Companies Act") read with rules notified thereunder, each as amended, or the applicable accounting standards under applicable law, and that no circumstance subsists that would materially impact our confirmations and findings as expressed in our certificate dated June 06, 2024. Further, we are not interested in the formation, promotion, or the management of the Company.

This letter may be relied on by the Company, the Book Running Lead Manager and the legal counsel appointed in respect of the Issue for disclosures in the DRHP, the RHP, the Prospectus and for clarifications/ submissions issued to any regulatory authority in relation to the Issue, including (but not limited to) RoC, the Stock Exchanges and SEBI. We also authorize you to deliver this letter of consent to the Stock Exchanges, RoC, SEBI pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 and the rules and regulations made thereunder, or any other governmental or regulatory authority as may be required.

I confirm that we will immediately inform the Company, and the Book Running Lead Manager appointed and the legal counsel as such for the purpose of the Issue, of any changes to the information stated in this letter that are brought to our attention by the Company till the date the Equity Shares of the Company 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 of the Company on the Stock Exchange, pursuant to the Issue.

I represent that our execution, delivery and performance of this consent has been duly authorised by all necessary actions (corporate or otherwise).

I agree to keep the information regarding the Issue strictly confidential.

Terms capitalised and not defined herein shall have the same meaning as ascribed to them in the Offer Documents.

Yours sincerely,

**For P. M. Vala & Associates,
Company Secretaries**

**P. M. Vala
(Proprietor)
FCS No. 5193, COP No. 4237
ICSI Unique Code: I2001MH250600
Peer Review Cert. No. 1884/2
UDIN: F005193F001014784**

Place: **Thane**
Date: **21st August' 2024**