

Date: February 17, 2026

To,
The Board of Directors
Cellcronic Technologies Limited
Shop No. 1, Opp. Newal Powerhouse, Petrol Pump,
S.S. Kunjpura, Karnal 132023, Haryana, India

Dear Sir/(s),

Sub: Consent for providing Industry Report in connection with the Initial Public Offer of Equity Shares of Face Value ₹10 each ("Offer") of Cellcronic Technologies Limited ("Company")

We, Infomerics Analytics and Research Private Limited, having our registered office at Flat No. 104/106/108, First Floor, Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi – 110003, India, hereby give our consent to provide an Industry Report to Cellcronic Technologies Limited (the “**Company**”) in connection with the proposed Initial Public Offer of Equity Shares of Face Value ₹10 each (the “**Offer**”).

We hereby provide our consent to the inclusion of our name, details, references to, and extracts from the industry report prepared and provided by us (the “**Solar Power Equipment Industry**”), in the Draft Prospectus and the Prospectus and any other Offer-related Documents or materials (collectively, the “**Offer Documents**”) to be filed with the Registrar of Companies, Haryana at Chandigarh (“**RoC**”), and the SME Platform of BSE Limited / Emerge Platform of National Stock Exchange of India Limited (the “**Stock Exchange**”), the Securities and Exchange Board of India (“**SEBI**”) or any other statutory or regulatory authority, as may be applicable, pursuant to the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”).

We further consent to the use, reproduction, reference, quotation, and reliance upon the Industry Report and the information, data, market statistics, estimates, assumptions, and analysis contained therein, in the Offer Documents, presentations, marketing materials, and for the purposes of legal, regulatory, and due diligence requirements in connection with the Offer.

We confirm that we are an independent research and analytics organization and are not related to or associated with the Company, its promoters, members of the promoter group, directors, key managerial personnel, or group companies, in any manner whatsoever.

We confirm that the information and data provided by us in the Industry Report has been derived from publicly available sources, paid databases, industry publications, and internal estimates believed by us to be reliable. While we have taken reasonable care in compiling and presenting such information, we do not represent or warrant that such information is complete or entirely accurate, and we expressly

disclaim any obligation to update the Industry Report for events or circumstances occurring after the date of issuance thereof, except as required under applicable law.

The following details in respect of us may be included in the Offer Documents and any other documents/materials in relation to the Offer:

Name	M/s Infomerics Analytics & Research Pvt Ltd
Address	707, 709 7th Floor, Mercantile House, K.G. Marg, New Delhi - 110001, India
Telephone	+91-11-69135360, +91-80-47567390
Fax No.	NA
Website	Infomericsanalytics.com
Contact Person	Sankhanath Bandyopadhyay
Email	sankhab@infomericsanalytics.com
Corporate Identification No.	U74999DL2020PTC369018

We authorize the Company to deliver a copy of this consent letter to SEBI, the Stock Exchange, the RoC, and any other governmental or regulatory authority, as may be required in connection with the Offer.

We undertake to immediately inform the Company in writing of any changes to the above information until the date of allotment or commencement of trading of the equity shares of the Company on the Stock Exchange, whichever is later. In the absence of such communication, the Company may assume that there is no change in the above information.

This consent letter is being issued for information purposes and for inclusion, in full or in part, in the Offer Documents and any other Offer-related materials, and may be relied upon by the Company, its Directors, the Merchant Banker(s), Legal Advisors, and other Intermediaries appointed in connection with the Offer.

This consent letter shall be governed by and construed in accordance with the laws of India.



INFOMERICS ANALYTICS AND RESEARCH PVT. LTD.

Integrated Financial Omnibus Metrics Research of International Corporate Systems

Formerly Infomerics Ratings and Research Private Limited

**Yours faithfully,
For and on behalf of Cellcronic Technologies Limited,**

Authorized Signatory



**Name: Sankhanath Bandyopadhyay
Designation: Senior Economist
Place: New Delhi**

Registered Office : Flat No 108, 1st Floor, Golf Apartments, Sujan Singh Park, New Delhi - 110 003 (INDIA)
Phone : +91-11-41743541/41410244, 24611910/24649428 E-mail : iar@infomerics.com Website : www.infomericsresearch.com

Mumbai Office : Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road,
Andheri East Mumbai - 400093 (INDIA) Phone No. 022- 62396023 / 62396053, Email : iar@infomerics.com

CIN : U74999DL2020PTC369018