

**Consent from Monitoring Agency**

Date: 22-03-2024

To,  
**The Board of Directors**  
**Denta Water and Infra Solutions Limited**  
# 40, 3rd Floor, Sri Lakshminarayana Mansion,  
South End Road, Basavanagudi Bangalore,  
South Bangalore- 560 004 Karnataka, India

Dear Sir(s),

**Sub: Proposed Public Issue of equity shares of face value Rs.10 each ("Equity Shares") by DENTA WATER AND INFRA SOLUTION LTD (referred to as "the Issue").**

We, the undersigned, do hereby consent to act as a Monitoring Agency to the Issue. We also provide our consent for our name to be inserted as the '**Monitoring Agency**' in the Red Herring Prospectus and Prospectus to be filed with 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**") and the Registrar of Companies, Karnataka at Bangalore ("**RoC**"), or any other document to be issued or filed in relation to the Issue. The following information in relation to us may be disclosed:

Name: CARE Ratings Limited  
Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai- 400 022.  
Contact person: Nitin Dalmia  
Telephone number: 022-67543456  
E-mail ID: nitin.dalmia@careedge.in  
Website: <https://www.careratings.com/>  
SEBI registration number: IN/CRA/004/1999  
CIN: L67190MH1993PLC071691

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. We further confirm that we have not been debarred from functioning by any regulatory authority, court or tribunal. A copy of our registration certificate and declaration regarding our registration with SEBI in the required format is enclosed as **Annexure A**.



CARE Ratings Limited

Unit No. 205 -208, 2nd Floor, Prestige Meridian 1,  
No. 29, M. G. Road, Bengaluru, Karnataka - 560001  
Phone: +91-80-4662 5555

Corporate Office : 4th Floor, Godrej Coliseum,  
Somaiya Hospital Road, Off Eastern Express  
Highway, Sion (E), Mumbai - 400 022  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

We confirm that we will immediately inform the Company and the Book Running Lead Manager, appointed as such for the purpose of the Issue, of any changes to the information stated in this letter till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and 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 Issue on the Stock Exchanges.

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

The Monitoring Agency and its affiliates have no fiduciary relationship with the Issuer. The Monitoring Agency and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the Monitoring Agency obtains information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/certifications/ statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports.

This letter may be relied on by the Company, the Book Running Lead Manager and the legal advisors in relation to the Issue. We also authorize you to deliver this letter of consent to the SEBI, Stock Exchanges and the RoC, or any other governmental or regulatory authority as may be required by law.

Further, we authorize you to include this consent letter and make available for inspection on the website of the company in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations

Yours faithfully,  
For **CARE Ratings Limited**



**Authorized Signatory**

Name: Nitin Dalmia

Designation: Associate Director

Place: Bengaluru

Encl.: As above

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Annexure A

प्ररूप ख  
FORM B

भारतीय प्रतिभूति और विनियम बोर्ड (साख निर्धारण एजेंसियों) विनियम, 1999  
SECURITIES AND EXCHANGE BOARD OF INDIA  
(CREDIT RATING AGENCIES) REGULATIONS, 1999

[ विनियम 8 (1) / विनियम 8 क(6) ]  
[ REGULATION 8 (1) / REGULATION 8 A(6) ]

साख निर्धारण एजेंसी के रूप में अस्थायी / स्थायी रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF ~~INITIAL~~ / PERMANENT REGISTRATION AS CREDIT RATING AGENCY

- I. बोर्ड भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992, के अधीन बनाए गए विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए  
In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the regulations made thereunder the Board hereby grants a certificate of ~~initial~~/ permanent registration to

**क्रेडिट एनेलिसिस एण्ड रिसर्च लिमिटेड**  
CREDIT ANALYSIS & RESEARCH LIMITED

को साख निर्धारण एजेंसी के क्रियाकलाप करने के लिए विनियमों में शर्तों के अनुसार और के अध्यक्षीन साख निर्धारण एजेंसी के रूप में अस्थायी / स्थायी रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।  
as a credit rating agency in accordance with and subject to the conditions in the regulations to carry out the activity of the credit rating agency.

- II. साख निर्धारण एजेंसी के लिए रजिस्ट्रीकरण सं. आईएन/सानिए/004/1999 है।  
Registration Number for the Credit Rating Agency is IN/CRA/004/1999.
- III. यह रजिस्ट्रीकरण प्रमाणपत्र ..... से ..... तक / स्थायी रूप से विधिमान्य होगा, जब तक कि बोर्ड द्वारा निलंबित या रद्द न कर दिया जाये।  
This certificate of registration shall be valid from ..... to ..... / for permanent, unless suspended or cancelled by the Board.

स्थान : मुंबई  
Place : Mumbai

तारीख : 30 दिसम्बर, 2011  
Date : December 30, 2011

आदेश द्वारा  
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से  
By order for and on behalf of  
SECURITIES AND EXCHANGE BOARD OF INDIA



*Prasanta Mahapatra*  
31 (प्रशांत महापात्र Prasanta Mahapatra)  
प्रभाग मुख्य / Division Chief