

August 31, 2026

To,
The Board of Directors,
SS Retail Limited
Formerly SS Retail Private Limited and
SS Communication & Services Private Limited
399, E, Basant Bahar Road,
Ratikmal Complex, Shop 6-7,
Kolhapur - 416003, Maharashtra, India

Sub: Proposed initial public offering of equity shares face value of ₹ 10 each (the “Equity Shares”) of SS Retail Limited, formerly SS Retail Private Limited and SS Communication & Services Private Limited (the “Company”, and such offering, the “Offer”).

Dear Sir/Madam,

With reference to the captioned matter, we The Knowledge Company LLP (group entity of Technopak Advisors Pvt Ltd.)(as an independent industry data provider), hereby accord our no-objection and our consent to be named as an “expert” in terms of the Companies Act, 2013, as amended and to the inclusion/reproduction of our name as an “independent research provider” in relation to, our report “**Industry Report on Consumer Electronics Market in India**” dated August 31, 2026 and its contents or any extract or paraphrased information from the extract thereof (“**Report**”), in **Annexure A** being included in any documents issued by the Company in connection with the Offer, including the updated draft red herring prospectus (“**UDRHP**”), intended to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”), and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed by the Company with the Registrar of Companies, Maharashtra at Pune (“**RoC**”), the Securities and Exchange Board of India (the “**SEBI**”) and the stock exchanges where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”), (collectively, the “**Offer Documents**”), or any other document to be prepared issued or filed for any purpose, including, in any international supplement of the foregoing for distribution to investors outside India, including any preliminary or final international offering memorandum, publicity or other materials, research reports, marketing materials, presentations or press releases and in any written correspondence with SEBI and/or Stock Exchanges or other documents issued in connection with the Offer (collectively, with the Offer Documents, the “**Offering Materials**”).

This certificate does not impose any obligation on the Company to include in any Offering Materials all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate.

We further confirm that we have, where required, obtained requisite consent that may be required from any governmental authority or other person in relation to any information used by us in our report “**Industry Report on Consumer Electronics Retail Market in India**” published on August 31, 2026.

We confirm that no, *inter alia*, consent, approval, or permission will be required by the Company in the future in connection with using our name and/ or contents of the Report, in full or in part. We confirm that all information contained in the Report has been obtained by us from sources believed by us to be true and reliable and after exercise of due care and diligence by us.

The Knowledge Company LLP

Regd. Off.: 5th Floor, Block A, Lemon Tree Corporate Park, Sector 60, Gurugram - 122011, India

Tel: +91 124 5080100 **Website:** www.tkc.in **LLPIN:** AAN-2454

We confirm that we are not, and have not in the past, been engaged or interested in the formation, or promotion, or management, of the Company. Further, we are an independent agency and neither the Company, nor its directors, its promoters, its key managerial personnel, members of its senior management, members of the promoter group of the company nor the Book Running Lead Managers to the Offer ("**BRLMs**"), are related party to us as per the definition of 'related party' under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended, as on the date of this letter.

We confirm that the Industry Report does not contain any statements which are not verifiable or which cannot be substantiated with figures.

We also confirm that we do not perceive any conflict of interest in such relationship/ interest while issuing the Report. We confirm that we and our associates do not hold any Equity Shares of the Company.

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

We further confirm that there will be no further consents, permissions, approvals, or intimation required by the Company and its advisors in connection with using our name/for reproducing the information contained in the Report, in full or in part, in any Offering Materials.

We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the BRLMs until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal advisors, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offering Materials or any other Offer-related material, and may be relied upon by the Company, BRLMs and the legal advisors appointed by the Company and the BRLMs, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, pursuant to Section 26 and 32 of Companies Act, 2013 the relevant stock exchanges and any other regulatory, governmental or authority and/or for the records to be maintained by the BRLMs.

We also consent to provide the BRLMs the backup data used in the Report in a databook along with the requisite consents for usage of information / data used by us in our Report and will participate in due diligence calls in relation to the Report, if and when requested.

We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We consent to this consent letter and the documents annexed to this consent letter in connection with the Offer to be uploaded on the websites of the Company and on our website, repository and, or, the database of the Stock Exchanges.

We also consent to the inclusion of this consent as a part of '*Material Contracts and Documents for Inspection*' in connection with the Offer, which will be available for public for inspection at the registered office of the Company and online at www.ssmobile.com from the date of filing of the red herring prospectus until the Bid/ Offer Closing Date and have no objection with you sharing the report with any regulatory, statutory or judicial authority as required by law or regulation in relation to the Offer or pursuant to a request/order passed by any such authority.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of **The Knowledge Company LLP**



Name: **Ankur Bisen**

Designation: Senior Partner

Place: Gurgaon, Haryana

Date: August 31, 2026

Encl: As per Annexures

Cc to:

BRLMs

Anand Rathi Advisors Limited 11th Floor,
Times Tower,
Kamala City, Senapati Bapat Marg Lower
Parel, Mumbai - 400013, Maharashtra,
India

Emkay Global Financial Services Limited 7th Floor,
The Ruby,
Senapati Bapat Marg, Dadar (W), Mumbai
- 400028,
Maharashtra, India

Domestic Legal Counsel to the BRLMs

Chitale Legal,
5th Floor, Nirlon House,
Dr. Annie Besant Road, Worli, Mumbai -
400030, Maharashtra, India.

Domestic Legal Counsel to the Company

Bharucha & Partners,
13th Floor, Free Press House,
Free Press Journal Marg, Nariman Point, Mumbai -
400001, Maharashtra, India

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