CONSENT LETTER FROM EXPERTS

To,

The Board of Directors,
HD Fire Protect Limited
O-611, 6th Floor, Runwal R Square Opp. Veena Nagar,
L. B. S. Marg, Mulund West, Mumbai - 400080,
Maharashtra, India, **(the "Company")**

(Ambit Private Limited, Anand Rathi Advisors Limited, IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* and any other book running lead manager who may be appointed, are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" in relation to the Offer)

Re: Proposed initial public offering of equity shares of face value of ₹ 5 each (the "Equity Shares") of HD Fire Protect Limited (the "Company") through an offer for sale of Equity Shares by certain existing shareholders of the Company (and such offer, the "Offer")

Dear Sir/Madam,

With reference to the captioned matter, We **Makarand M. Joshi & Co.,** Practicing Company Secretaries, providing secretarial advice to the Company**,** hereby accord our no-objection and our consent to be named as an "expert" as defined under Section 2(38) of the Companies Act, 2013 as amended, our report titled 'Certificate from the Practicing Company Secretary' dated September 22, 2026 (the "**Report**") as annexed as **Annexure I** hereof and its contents or any extract thereof and all the information in relation to us appearing therein, about us, being included in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**"), and any other material used in connection with the Offer which the Company intends to file, with the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, Mumbai I ("**RoC**") and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), as applicable and any other documents in relation to the Offer including publicity materials, presentations or press releases prepared by the Company, BRLMs or its advisers (collectively, the "**Offer Documents"**).

Name: **Makarand M. Joshi & Co.**
Address: **Ecstasy, 802-805, 8th Floor, Citi Of Joy, JSD, Mulund West, Mumbai, Maharashtra 400080**
Telephone Number: **+91 22 2167 8100**
Email: **vaibhavdandawate@mmjc.in**

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

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect

We confirm that we do not have any relationship with the Company, its directors, promoters or its key managerial personnel. Further, we authorize you to include the Report and this letter as a "*Material Contract and Document for Inspection*" in the Offer Documents, as required and make the Report and this letter available for inspection in accordance with applicable law.

We confirm that we are not, and have not been, engaged or interested in the formation or promotion or management of the Company.

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

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 Book Running Lead Managers 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 counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer, 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 full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, BRLMs and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer and may be uploaded on their respective websites.

We also consent to the inclusion of this consent letter as a part of the repository records as may be required by SEBI and the Stock Exchanges, in connection with the Offer.

We hereby consent to the submission and disclosure of this consent letter as may be necessary, to the SEBI, the RoC, the Stock Exchanges and any other regulatory or governmental authorities or statutory authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law or in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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 **Makarand M. Joshi & Co.**
Company Secretaries
Firm Registration No.: P2009MH007000
Peer Review No.: 8256/2026

VAIBHAV VILAS DANDAWATE
Digitally signed by VAIBHAV VILAS DANDAWATE
Date: 2026.09.22 16:29:48 +05'30'

Vaibhav Dandawate
Partner
ACS: 51538
CP No.: 27947
Date: September 22, 2026
Place: Mumbai

Cc:

Ambit Private Limited
Ambit House, 449,
Senapati Bapat Marg, Lower Parel,
Mumbai, Maharashtra,
India, 400013

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

IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)*
24th Floor, One Lodha Place,
Senapati Bapat Marg, Lower Parel (W),
Mumbai, Maharashtra
India, 400013

Legal Counsel to the BRLMs

Chandhiok & Mahajan, Advocates and Solicitors
C-524, Defence Colony,
New Delhi 110024

Legal Counsel to the Company

Trilegal
One World Center, Tower 2A and 2B, 10th floor, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, 400013