



Date: March 26, 2025

To,
The Board of Directors
Goel Construction Company Limited
(Formerly known as Goel Construction Company Private Limited)
230, City Centre,
S.C. Road,
Jaipur, Rajasthan, India, 302001

(Goel Construction Company Limited referred to as the “the company”)

Srujan Alpha Capital Advisors LLP
824 & 825, Corporate Avenue
Sonawala Road, Opposite Atlanta Centre
Sonwala Industry Estate
Goregaon, Mumbai
Maharashtra – 400 064

(Srujan Alpha Capital Advisors LLP referred to as the “Book Running Lead Manager”)

**Sub.: Consent to incorporate the Report on Indian Construction Industry dated March 05, 2025 (“Report”)
prepared by D&B-India, in Goel Construction Company Limited’s Offer Document**

Ref.: Goel Construction Company Limited request letter dated September 19, 2024 (“Letter”)

Dear Sir/Mam,

We, **Dun & Bradstreet Information Services India Private Limited (“D&B-India”)**, refer to the Report delivered to **Goel Construction Company Limited** (Formerly known as **Goel Construction Company Private Limited**) on March 05, 2025, prepared by D&B-India pursuant to the mandate placed by the company vide the contract form dated September 19, 2024.

D&B-India has been informed by the company vide its Letter about its proposed initial public offering to be listed on the SME platform of BSE Limited (“**BSE SME**”). The Company vide the said letter has requested D&B-India to give its consent to insert our name, enabling it to incorporate the Report in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus (hereinafter referred to as the “**Offer Document**”) for filing with the Securities and Exchange Board of India (“**SEBI**”) and the Stock Exchange.

In this context, without prejudice to its rights and contentions at law, D&B-India would like to state as under:

- a. If the company intends to reproduce the Report in the Offer Document, it may reproduce the Report in its entirety on an ‘*ad verbatim*’ basis and the content of the Report may be re-ordered by us for the purpose of presentation. The Company acknowledges that the Report should be presented in the Offer Document as approved by D&B-India in writing.
- b. The company will give an authorship credit to D&B-India at the relevant places wherever the Report is being placed in the Offer Document;
- c. D&B-India disclaims any and all liabilities that may arise out of the Report being made part of the Offer Document;
- d. The company shall not name D&B-India as an ‘expert’ (as defined under the relevant provisions of the Companies Act, 2013 and/or any SEBI guidelines) in any part of the Offer Document, as D&B-India is neither an engineer, a valuer, a chartered accountant, a company secretary, a cost accountant and any other person / entity who / which has the power or authority to issue a certificate in pursuance of any law for the time being in force, nor is a credit rating agency registered with SEBI.



- e. The company shall submit the Offer Document along with the entire set of the document to D&B-India for its confirmation and approval before filing the same with SEBI and/or the Stock Exchange, failing which the consent shall not be deemed to have been given.

D&B-India gives its consent to include this letter of consent and the Report as part of the section titled “Material Documents” in the Offer Documents which will be available to the public for inspection.

Goel Construction Company Limited (Formerly known as **Goel Construction Company Private Limited**) shall indemnify and keep D&B-India and its directors, officers, employees, representatives, indemnified at all times from and against any and all, direct and indirect liabilities, claims, losses, of any nature whatsoever, that may arise out of, or may be in connection with, or relating to **Goel Construction Company Limited** (Formerly known as **Goel Construction Company Private Limited**) incorporating the Report in the Offer Document.

Thanking you,

For **Dun & Bradstreet Information Services India Private Limited**

Hitesh Sethi

[Hitesh Sethi \(Mar 26, 2025 13:39 GMT+5:30\)](#)

Name: Hitesh Sethi

Designation: Senior Director, Data Science & Finance Solutions Operations, IND

