



NO OBJECTION CERTIFICATE

[26-Feb-2026]

To,
The Board of Directors
Spectraa Technology Solutions Limited
17/7 Ali Asker Road, Cunningham Rd,
Bangalore G.P.O., Bangalore North,
Karnataka, India, 560001

AND

Indcap Advisors Private Limited
Suite 1201, 12th Floor,
Aurora Waterfront, GN Block, Sector V,
Bidhannagar- 700 091, West Bengal, India.

(Indcap Advisors Private Limited is referred to as the "Book Running Lead Manager or "BRLM"")

Dear Sir/ Madam,

Sub: Proposed initial public offering of equity shares of face value ₹ 10 each ("Equity Shares") by Spectraa Technology Solutions Limited ("Company") (referred to as the "Offer").

We, Credence Research Inc, having our registered office at Tower C – 1105 Akash Tower Vishal Nagar India Pune 411027, India, hereby give our consent to provide an Industry Report to SpectraA Technology Solutions 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 "Industry Report"), 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, Bengaluru at Karnataka ("RoC"), and 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:** Credence Research Inc
- **Address:** Tower C – 1105 Akash Tower Vishal Nagar India Pune 411027
- **Tel:** 6232493207
- **Website:** <https://www.credenceresearch.com/>
- **E-Mail:** sejal@credenceresearch.com
- **Contact Person:** Sejal Singh

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.



Credence Research
Actionable Insights Delivered



<https://www.credenceresearch.com/>



+91-623-249-3207

Yours faithfully,

For and on behalf of Credence Research Inc

For Credence Research Inc.

Proprietor

Authorized Signatory

Name: Sejal Singh

Designation: CEO

Place: Pune, Maharashtra, India

Credence Research Inc

GST Registration Number : 27CKYPP6469A1ZG

UDYAM REGISTRATION NUMBER - UDYAM-MH-26-0620588

Importer-Exporter Code (IEC) CKYPP6469A