

Date: October 19, 2026

The Board of Directors

Bonfiglioli Transmissions Limited (formerly known as Bonfiglioli Transmissions Private Limited)

Plot No. AC 7-AC11, SIDCO Industrial Estate, Thirumudivakkam,

Kancheepuram – 600132, Tamilnadu, India

Dear Sirs/Madams,

Proposed initial public offering of equity shares of face value Rs 10 each (the "Securities") in India by Bonfiglioli Transmissions Limited (the "Issuer" or the "Company")

1. We hereby consent to use in the prospectus dated October 19, 2026 (the "Prospectus") of the Issuer prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the "ICDR Regulations") to be submitted / filed with the Securities and Exchange Board of India (the "SEBI"), the BSE Limited (the "BSE") and the National Stock Exchange of India Limited (the "NSE") ("NSE" and "BSE" are collectively referred to as the "Stock Exchanges") and Registrar of Companies, Tamil Nadu at Chennai ("ROC")(a) our examination report dated September 29, 2026 relating to the restated summary statements and (b) the statement of special tax benefits dated September 29, 2026, which appear in such Prospectus.
2. We also consent to the references to us as "Statutory Auditors" under the headings "Definitions and Abbreviations", "General Information", and "other sections" in the Prospectus and references to us as required under Section 26 (1) of the Companies Act 2013 ("Act") read with the ICDR Regulations and as "Expert" as defined under Section 2(38) of the Act to the extent and in our capacity as an auditor and in respect of our reports issued by us included in the Prospectus of the Issuer. However, we should not be construed to be "Expert" as defined under the US Securities Act of 1933.

The following information in relation to us may be disclosed:

Statutory Auditors' Name: S.R. Batliboi & Associates LLP

Address: 10th Floor, Tidel Park "A" Block, North Wing, No.4 Rajiv Gandhi Salai, Taramani,
Chennai - 600 113 India

Telephone Number: +91-44-6117900

Firm Registration Number: 101049W/E30004

E-mail: srba@srb.in

Peer Review Certificate Number: 017127

3. The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to Axis Capital Limited, BNP Paribas, ICICI Securities Limited and Jefferies India Private Limited (collectively the "Book Running Lead Managers")) or letters included in the Prospectus. Neither we nor our network firms (being such firms that are part of any network of professional firms to which we are deemed, either by any contract, law or professional regulation, to be a participant network member; hereinafter, "Network Firm(s)") shall be liable to any investor or Book Running Lead Managers, the Company or to any other third party in respect of the proposed offering. Further, the Company agrees to indemnify us and our Network Firms and hold harmless from all third party (including investors and Book Running Lead Managers) claims, damages, liabilities and costs arising consequent to our giving consent.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for, or liability in respect of, the reports we have issued, covered by our consent above and are included in the Prospectus or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.
5. We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Act to SEBI, ROC, the Stock Exchanges in India or any other regulatory authority in India as required by law.

Yours faithfully

S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



Chirag Shah

Partner



Place: Chennai

Date: October 19, 2026