

July 24, 2024

To,
The Board of Directors
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

I, Rajiv Seth on behalf of CLN ENERGY PTE. LTD hereby give consent to insert name of the company in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus as a **"Promoter"**. I hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies pursuant to the provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Rajiv Seth
(On behalf of CLN ENERGY PTE. LTD)

Date: July 24, 2024
Place: Uttar Pradesh

July 24, 2024

To,
The Board of Directors
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

I hereby give my consent to my name being inserted in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus as a “Promoter”. I hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies pursuant to the provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Rajiv Seth

Date: July 24, 2024

Place: Uttar Pradesh

July 24, 2024

To,
The Board of Directors
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

I hereby give my consent to my name being inserted in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus as a **"Whole Time Director and Chief Executive Officer"**. I hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies pursuant to the provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Sunil Gandhi
Whole Time Director and Chief Executive Officer
DIN: 08433754

Date: July 24, 2024
Place: Uttar Pradesh

July 24, 2024

To,
The Board of Directors
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

I hereby give my consent to my name being inserted in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus as a **"Whole Time Director and Chief Operating Officer"**. I hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies pursuant to the provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Manish Shah
Whole Time Director and Chief Operating Officer
DIN: 10343779

Date: July 24, 2024
Place: Uttar Pradesh

July 24, 2024

To,
The Board of Directors
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

I hereby give my consent to my name being inserted in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus as a "**Chairman & Non-Executive Director**". I hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies pursuant to the provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Rajiv Seth
Chairman & Non-Executive Director
DIN: 02156211

Date: July 24, 2024
Place: Uttar Pradesh

July 24, 2024

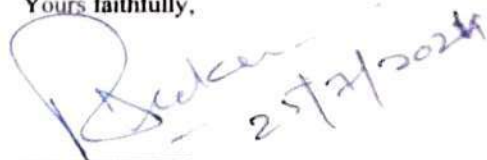
To:
The Board of Directors
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

I hereby give my consent to my name being inserted in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus as a "**Non-Executive Independent Director**". I hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies pursuant to the provisions of Section 26, and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Rakesh Kakkar
Non-Executive Independent Director
DIN: 05190517

Date: July 24, 2024

Place: Uttar Pradesh

July 24, 2024

To,
The Board of Directors
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

I hereby give my consent to my name being inserted in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus as a "Non-Executive Independent Director". I hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies pursuant to the provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Bhawna Hundlani
Non-Executive Independent Director
DIN: 10459772

Date: July 24, 2024
Place: Uttar Pradesh

July 24, 2024

To,
The Board of Directors
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

I hereby give my consent to my name being inserted in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus as a "**Chief Financial Officer**". I hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies pursuant to the provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Ashish Kumar
Chief Financial Officer

Date: July 24, 2024
Place: Uttar Pradesh

July 24, 2024

To,
The Board of Directors
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

I hereby give my consent to my name being inserted in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus as a **“Company Secretary and Compliance Officer”**. I hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies pursuant to the provisions of Section 26, and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,



Sonal Jhanwar
Company Secretary and Compliance Officer

Date: July 24, 2024

Place: Uttar Pradesh



ARYAMAN
FINANCIAL SERVICES LTD

Corporate Office :

60, Khatau Building, Gr. Floor,
Alkesh Dinesh Modi Marg, Opp. P. J. Tower (BSE Bldg.),
Fort, Mumbai - 400 001.
Tel. : 022-6216 6999 / 2261 8264
Fax : 2263 0434
Email : info@afsl.co.in • Website : www.afsl.co.in
CIN : L74899DL1994PLC059009
GSTIN : 27AABCA1376P1ZD

July 24, 2024

To,
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

I hereby give my consent to my name being inserted in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus as a **"Book Running Lead Manager"**. I hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26, and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,
For Aryaman Financial Services Limited

Shripal Shah
Executive Director
DIN: 01628855

Date: July 24, 2024
Place: Mumbai

A.A.MANIYAR

B.Com, L.L.M

ADVOCATE HIGH COURT

Office No.2-A, Ground Floor, Beside National Typing, Ali Chambers, Tamarind Street,
Fort, Mumbai -400 001.

Email Id : advaamaniyar@gmail.com

☎ : 9867 590 534

July 25, 2024

To,
The Board of Directors
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhoenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

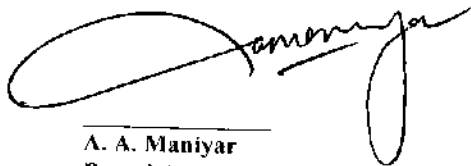
We hereby give our consent to act as legal advisors in respect of the proposed IPO of the equity shares of the Company ("the Proposed IPO") and our name being included as "Legal Advisors" in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus, which the Company intends to issue in respect of the Proposed IPO. We hereby also authorize you to deliver this letter of consent to the Registrar of Companies for the purpose of filing under provisions of Section 26, and / or any other applicable provisions of the Companies Act, 2013.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus:

Name: Abdus Samee Abdul Qadir Maniyar (A. A.Maniyar) (Advocate)
Address: Office No. 2-A, Ground Floor, Ali Chambers, Tamarind Street, Fort, Mumbai 400 001
Tel No.: +91 - 02265 5505
Contact Person: Sayyed Allahnaksh
Email: advaamaniyar@gmail.com

Further, we hereby give our consent to the inclusion of our name as an expert in relation to the Legal Due Diligence Report under Section 26, Section 28 and/ or any other applicable provisions of the Companies Act, 2013, being included in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus

Yours faithfully,



A. A. Maniyar
Proprietor

Date: July 25, 2024
Place: Mumbai

July 24, 2024

To,
The Board of Directors
CLN ENERGY LIMITED
(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited**Ref: Proposed Initial Public Offer of Equity Shares by your Company.(SME IPO)**

With reference to the above, we grant our consent for including our name as Registrar to the Issue for the proposed IPO of your Company in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus to be filed with Stock Exchange, the Prospectus to be filed with the Registrar of Companies or any Regulatory Authority, which the Company intends to issue in respect of the proposed Initial Public Offer of its Equity Shares.

Further, we hereby give our consent to include the following details:

Name of the RTA	BIGSHARE SERVICES PRIVATE LIMITED
Logo	
Address	Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093
Telephone	+91 22 6263 8200
Email Id	ipo@bigshareonline.com
Contact Person	Babu Rapheal
Website	www.bigshareonline.com
SEBI Registration Number	INR000001385

We also authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 and other applicable provision of Companies Act, 2013.

A copy of our SEBI Registration certificate is attached as Annexure 1

Thanking you

Yours truly,

For Bigshare Services Private Limited


Authorised Signatory 

Date: July 24, 2024

Place: Mumbai

CIN : U99999MH1994PTC076534

Consent Letter on letter head of each Banker to the Issue

January 10, 2025

To,
The Board of Directors
CLN ENERGY LIMITED
(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sirs,

We, Axis Bank Limited, hereby confirm that we are the Banker to the Issue, Refund Bank and Sponsor Bank. We hereby give our consent to our name being inserted as 'Banker to the Issue' in the Red Herring Prospectus and Prospectus which the Company intends to issue in respect of the proposed Public Issue. The following information in relation to us may be disclosed:

AXIS BANK LIMITED

Axis Bank Limited, Axis House, P.B. Marg, Worli, Mumbai – 400 025

Tel No.: 022 24253672

Website: www.axisbank.com

Email: Vishal.Lade@axisbank.com

Contact Person: Mr. Vijay Koyale

SEBI Registration Number: INB100000017

We hereby authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 or any other applicable provisions of the Companies Act, 2013, the Stock Exchanges and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory as required by law.

Yours faithfully,

For Axis Bank Limited

SRINIVAS YENNAM
[Signature]
AVP - BRANCH HEAD
Authorised Signatory
SS No: 5496



SS NO 5496.

Date: January 09, 2025


To
The Board of Directors,
CLN Energy Limited
(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Dear Sir,

Re: Proposed Public Offering of Equity Shares of Face Value of Rs. 10/- Each (the “Equity Shares”) of CLN Energy Limited (“the Company”) (“the Offer or “IPO”)

Sub: Consent Letter from the Syndicate Member to the Offer

We, the undersigned, hereby consent to act as a Syndicate Member to the Offer and to the inclusion of our name as a Syndicate Member in the red herring prospectus (“RHP”), the prospectus (the “Prospectus”) and any other offering material in connection with Offer (collectively, the “Offer Documents”) of the Company to be submitted/filed with the Registrar of Companies, Chandigarh (“RoC”), and thereafter with the Securities and Exchange Board of India (“SEBI”), the BSE Limited (“BSE”) as may be applicable. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer.

Name:	Aryaman Financial Services Limited		
Address:	60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai - 400 001, Maharashtra, India	E-mail Id:	ipo@afsl.co.in
Contact Person:	Vatsal Ganatra/Deepak Biyani	Website:	www.afsl.co.in
Telephone Number:	+91 22 6216 6999	SEBI Registration Number:	INM000011344
Logo:		Investor Grievance E-mail:	feedback@afsl.co.in

We authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26, and 32 of the Companies Act, 2013, SEBI, the relevant stock exchanges or any other regulatory authority as required and/or for the records to be maintained by the Book Running Lead Manager in connection with the Offer.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without any omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We enclose a copy of our registration certificate marked as **Annexure A**. We also certify that our registration is valid as of the date of this letter and that we have not been prohibited by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Manager in relation to the Offer.

We confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the Offer, till the date on which the securities of the Company to be issued pursuant to the Offer, start trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Manager to the offer can assume that there is no change to the above information.

This Certificate may be relied upon by the Book Running Lead Manager to the Offer All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related offer documents.

Yours faithfully,

For and on behalf of Aryaman Financial Services Limited



Authorised Signatory

Name: Vatsal Ganatra

Designation: Asst. Vice President

Encl: Annexure 'A' - Copy of SEBI Registration Certificate

C.c. To:

The Book Running Lead Manager to the Offer

Aryaman Financial Services Limited

60, Khatau Building, Gr. Floor,

Alkesh Dinesh Modi Marg,

Opp. P.J. Towers (BSE Building),

Fort, Mumbai - 400 001.



ARYAMAN

CAPITAL MARKETS LIMITED

SEBI Regn. No. (Stock Broker) INZ000004739
SEBI Regn. No. IN - DP3682018

Corporate Office :

718-A, P.J. Towers, Dalal Street,
Fort, Mumbai-400 001
Tel. : 022-2272 1104/2272 1105
Email : aryacpm@gmail.com
Website : www.afsl.co.in/acml/
CIN : L65999MH2008PLC184939
GSTIN : 27AAHCA7893B1ZI

January 10, 2025

To,
The Board of Directors
CLN ENERGY LIMITED
*(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)*
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir/ Madam,

We, Aryaman Capital Markets Limited, represented by the undersigned, hereby give our consent to act as Underwriter to the captioned Public Issue of Equity Shares and to our name being inserted as “**Underwriter to the Issue**” in the Red Herring Prospectus / Prospectus which the company intends to issue in respect of the proposed Public Issue of equity shares.

Further, we hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 and / or other applicable provisions of the Companies Act, 2013, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,
For Aryaman Capital Markets Limited

Shreyas Shah
Executive Director
DIN: 01835575

Date: January 10, 2025
Place: Mumbai



ARYAMAN
FINANCIAL SERVICES LTD

Corporate Office :

60, Khatau Building, Gr. Floor,
Alkesh Dinesh Modi Marg, Opp. P. J. Tower (BSE Bldg.),
Fort, Mumbai - 400 001.
Tel. : 022-6216 6999 / 2261 8264
Fax : 2263 0434
Email : info@afsl.co.in • Website : www.afsl.co.in
CIN : L74899DL1994PLC059009
GSTIN : 27AABCA1376P1ZD

January 10, 2025

To,
The Board of Directors
CLN ENERGY LIMITED
(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir/ Madam,

We, Aryaman Financial Services Limited, represented by the undersigned, hereby give our consent to act as Underwriter to the captioned Public Issue of Equity Shares and to our name being inserted as “**Underwriter to the Issue**” in the Red Herring Prospectus / Prospectus which the company intends to issue in respect of the proposed Public Issue of equity shares.

Further, we hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 and / or other applicable provisions of the Companies Act, 2013, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Yours faithfully,
For Aryaman Financial Services Limited

Shripal Shah
Executive Director
DIN: 01628855

Date: January 10, 2025
Place: Mumbai



ARYAMAN

CAPITAL MARKETS LIMITED

SEBI Regn. No. (Stock Broker) INZ000004739
SEBI Regn. No. IN - DP3682018

Corporate Office :
718-A, P.J. Towers, Dalal Street,
Fort, Mumbai-400 001
Tel. : 022-2272 1104/2272 1105
Email : aryacapm@gmail.com
Website : www.afsl.co.in/acml/
CIN : L65999MH2008PLC184939
GSTIN : 27AAHCA7893B1ZI

January 10, 2025

To,
The Board of Directors
CLN ENERGY LIMITED
(Formerly known as CLN Energy Private Limited and
Formerly known as JLNPhenix Energy Private Limited)
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited

Dear Sir / Madam,

We, **Aryaman Capital Markets Limited**, bearing SEBI Registration No.: **INZ000004739**, represented by the undersigned, hereby give our consent to act in the capacity of the “**Market Maker**” to the captioned Public Issue of Equity Shares and to our name being inserted as “**Market Maker**” in the Red Herring Prospectus which the company intends to issue in respect of the proposed Public Issue of equity shares.

Further, we hereby authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 and other applicable provisions of the Companies Act, 2013, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we are Registered Stock Broker / Trading Member of BSE having **Clearing No. 6514** and we certify that the same is valid as on date and that we have not been prohibited from SEBI to act as Market Maker to the Issue.

Yours faithfully,
For Aryaman Capital Markets Limited

Shreyas Shah
Executive Director
DIN: 01835575

Date: January 10, 2025
Place: Mumbai



To,
The Board of Directors,
CLN Energy Limited
 (Formerly Known as JLN Phenix Energy Private Limited)
 Plot-18, Sector-140,
 Phase-2, Nepz Post Office,
 Gautam Buddha Nagar, Dadri,
 Uttar Pradesh India 201305

Aryaman Financial Services Limited
 60, Khatau Building, Alkesh Dinesh Modi Marg,
 Fort, Mumbai - 400 001
 (Aryaman Financial Services Limited is referred to as the "Lead Manager")

Sub: Proposed Public Issue of CLN Energy Limited (Formerly known as JLN Phenix Energy Private Limited) ("the Company")

Dear Sir,

We, **M/s D G M S & CO**, Chartered Accountants, hereby give consent to include our name as Statutory Auditors to the Company in the Red Herring Prospectus/Prospectus that the Company intends to file with the relevant stock exchanges and the registrar of companies, Mumbai, Maharashtra (the "ROC") in respect of the Issue (such Red Herring Prospectus / Prospectus being collectively referred to as "Offer Documents") and in any other material the Company may issue in connection with such Issue.

We also consent to the inclusion of report on the "Statement of Possible Tax Benefits" and the "Restated Financial Statement" (or excerpts thereof) in the aforementioned Offer Documents and in any other material the Company may issue in connection with such Issue.

We also consent to the inclusion of references to us as "Auditors" or "Statutory Auditors" under the headings 'Definitions, and Abbreviations', 'General Information', 'Other Regulatory and Statutory Disclosures' and other sections in such Offer Documents as may be required and we hereby give our consent to include our name as an "Expert" (as described under the provisions of section 26 of the Companies Act, 2013 read with Section 2(38) in such Offer Documents in relation to the above mentioned examination reports and the report on the 'Statement of Tax Benefits' to be included in the Offer Documents.

We also confirm that pursuant to a peer review process conducted by Institute of Chartered Accountants of India ("ICAI"), we hold a valid certificate issued by the Peer Review Board of the ICAI which is valid till June 30, 2025 and are eligible to certify the financial information as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended.

Annexed herewith is a copy of our Peer Review Certificate dated June 15, 2022 issued by Peer Review Board of ICAI.

The Following details with respect to us may be disclosed:

Name	M/s. D G M S & CO
Address	10, Vihang Vihar, Opp. Gautam Park Building, Panchpakhadi, Thane West, Thane - 400 602
Telephone	022 46012965
Contact Person	Hiren Jayantilal Maru
Email	bhiwandi.dma@gmail.com; hirenmaru@yahoo.co.uk
Firm Registration No.	0112187W
PeerReview Registration No.	014466

We hereby authorize you to deliver a copy of this letter of consent to the RoC pursuant to the provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013, as amended, the stock exchanges and any other regulatory authorities as required by applicable law.

We confirm that we will immediately inform the Company and the Lead Managers appointed as such for the purpose of the Issue, of any changes to the information stated in this letter till the date the equity shares of the Company commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading on the Stock Exchanges of the equity shares of the Company pursuant to the Issue.

For M/s. D G M S & CO.

Chartered Accountants

Firm's Registration No.: 0112187W



Hiren Jayantilal Maru

Proprietor

Membership No. 115279

Date : December 06, 2024

Place : Mumbai

UDIN: 24115279BKBWVR5122



Date: June 27, 2024

To,
The Board of Directors
CLN ENERGY LIMITED
(Formerly known as CLN Energy Private Limited and
Formerly known as Jlnphenix Energy Private Limited)
Plot-18, Sector-140, Phase-2,
Nepz Post Office, Gautam Buddha Nagar,
Dadri, Uttar Pradesh, India, 201305.

Sub: Proposed Public Issue of CLN Energy Limited (hereinafter referred to as "Company")

Reference : Company's Request Letter dated 25/06/2024

Dear Sir,

We, ICICI Bank Limited hereby confirm that we are the Banker to your Company. We hereby have no objection to our name being inserted as 'Banker to the Company' in the Offer Document which the Company intends to issue in respect of the Proposed Initial Public Issue.

The following information in relation to us may be disclosed:

Name: ICICI Bank Limited

Address: S-4 First Floor Gamma-1, Gamma Shopping Complex, Greater Noida, Uttar Pradesh - 201306

Contact Person: Ankit Teotia

Tel. No.: 7021213435

Email ID: ankit.teotia@icicibank.com

Website: www.icicibank.com

We hereby authorise you to deliver a copy of this letter of no objection to the Registrar of Companies, pursuant to the provisions of Section 26 or any other applicable provisions of the Companies Act, 2013, the Stock Exchanges and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory as required by law.

This No Objection Certificate is restricted to the current transaction of Initial Public Offer by the Company and shall be without prejudice to our rights under the loan and security documents executed in respect of the credit facilities availed by the Company from us if any.

Yours faithfully,

For,

Authorised Signatory

