



**Consent Letter**

**Date: July 05, 2024**

To,

**The Board of Directors,  
B.R.GOYAL INFRASTRUCTURE LIMITED**  
3-A, Agrawal Nagar, Indore – 452001,  
Madhya Pradesh, India.

**Dear Sir,**

**Sub: Proposed SME Initial Public Issue of “B.R.Goyal Infrastructure Limited”**

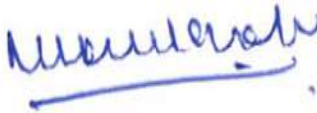

We, **Beeline Capital Advisors Private Limited**, hereby give our consent to act as the **Book Running Lead Manager** to the Proposed Public issue of **B.R.Goyal Infrastructure Limited** on the SME Platform of BSE Limited (BSE SME) pursuant to the provisions of section 26 of the Companies Act, 2013 and have no objection in our name being inserted as the Book Running Lead Manager to the Issue in the Draft Red Herring Prospectus/ Red Herring Prospectus / Prospectus which the company intends to issue in respect thereof.

We authorize **“B.R.Goyal Infrastructure Limited”** to deliver a copy of this consent letter to SEBI/ Stock Exchanges / Registrar of Companies, pursuant to the provisions of section 23, 26 & 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended time to time.

We confirm that, we are authorized to Act as Book Running Lead Manager to the issue in accordance with the Section 12 of SEBI Act, 1992.

**Yours faithfully,**

**For Beeline Capital Advisors Private Limited**

**Nikhil Shah**  
**Director**  
**DIN: 02507020**

**Place - Ahmedabad**

**BEELINE CAPITAL ADVISORS PRIVATE LIMITED**

**CIN: U67190GJ2020PTC114322**

**SEBI Registration No.: INM000012917**

**Regd. Office: B 1311-1314 Thirteenth Floor Shilp Corporate Park Rajpath Rangoli Road Thaltej**

**Ahmedabad - 380054 India**

**Phone: +91-79-48407357/ E-Mail: nikhil@beelinemb.com**

# ANA ADVISORS

118, SHILA VIHAR, GOKULPURA, KALWAR ROAD, JHOTWARA, JAIPUR-302012, RAJASTHAN

Reach us at: [anaadvisors22@gmail.com](mailto:anaadvisors22@gmail.com) Mobile: 9887906529

## Consent Letter

Date: August 01, 2024

To,

The Board of Directors,  
B.R.GOYAL INFRASTRUCTURE LIMITED  
3-A, AGRAWAL NAGAR, INDORE – 452001,  
MADHYA PRADESH, INDIA

Dear Sir,

### Sub: Proposed SME Initial Public Offer (IPO) of “B.R.GOYAL INFRASTRUCTURE LIMITED”

We, the undersigned do hereby give our consent to act as the **Legal Advisor** to the Proposed Public issue of **B.R.GOYAL INFRASTRUCTURE LIMITED** on the SME Platform of BSE Limited (BSE SME) pursuant to the provisions of section 26 of the Companies Act, 2013 and have no objection in our name being inserted as the Legal Advisor to the Issue in the Draft Red Herring Prospectus/Red Herring Prospectus and Prospectus which the company intends to issue in respect thereof.

We authorize “**B.R.GOYAL INFRASTRUCTURE LIMITED**” to deliver a copy of this consent letter to SEBI/ Stock Exchanges / Registrar of Companies, pursuant to the provisions of section 23, 26 & 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended time to time.

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

Name:	ANA ADVISORS
Contact Person:	Kamlesh Kumar Goyal
Designation	Associate
Address:	118, Shila Vihar, Gokulpura, Kalwar Road, Jhotwara, Jaipur-302012
Telephone:	+ 91 9887906529
Fax:	--
Email id:	anaadvisors22@gmail.com
Website:	--

Yours faithfully,



Asha Agarwal  
Partner  
Ana Advisors

Date: July 30, 2024

To,

The Board of Directors,  
B.R.GOYAL INFRASTRUCTURE LIMITED  
3-A, Agrawal Nagar, Indore 452 001, Madhya Pradesh, INDIA

Dear Sir,

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R.Goyal Infrastructure Limited"**

We, the undersigned do hereby give our consent to act as the **Registrar** to the proposed Public Issue of **B.R.Goyal Infrastructure Limited** on the SME Platform of BSE Limited (BSE SME) pursuant to the provisions of section 26 of the Companies Act, 2013 and have no objection in our name being inserted as the Registrar to the Issue in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus which the company intends to issue in respect thereof.

We authorize "**B.R.Goyal Infrastructure Limited**" to deliver a copy of this consent letter to SEBI/ Stock Exchanges / Registrar of Companies, pursuant to the provisions of section 23, 26 & 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended time to time.

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

<b>Name</b>	Link Intime India Private Limited
<b>Address</b>	C-101, 1 <sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, INDIA
<b>Telephone</b>	022 - 4918 6000
<b>Email id</b>	<a href="mailto:brgoyal.ipo@linkintime.co.in">brgoyal.ipo@linkintime.co.in</a>
<b>Investor Grievance Email</b>	<a href="mailto:brgoyal.ipo@linkintime.co.in">brgoyal.ipo@linkintime.co.in</a>
<b>Website</b>	<a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
<b>Contact Person</b>	Shanti Gopalkrishnan
<b>SEBI Registration No.</b>	INR000004058

We further confirm that the above information in relation to us is true and correct.

Thanking you,

Yours faithfully,

For Link Intime India Private Limited



Authorized signatory  
Name: Dhawal Adalja  
Designation: Vice President - Primary Market

**Annexure A**

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a registrar to an issue and share transfer agent are true and correct:

Registration Number:	INR000004058
Date of registration / Renewal of registration:	July 15, 2014
Date of expiry of registration:	N.A
If applied for renewal, date of application:	N.A
Any communication from SEBI prohibiting Link Intime India Private Limited from acting as registrar and share transfer agent to the Offer:	None
Any enquiry/investigation being conducted by SEBI:	None
Period up to which registration/ renewal fees has been paid:	Permanent Registration / May 05, 2026

निर्गम रजिस्ट्रार और  
शेयर अंतरण अभिकर्ता

प्रकार B  
FORM B

REGISTRARS TO AN ISSUE  
AND  
SHARE TRANSFER AGENTS

भारतीय प्रतिभूति और विनियम बोर्ड

**SECURITIES AND EXCHANGE BOARD OF INDIA**

[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993

(Registrars to an issue and Share transfer agents) Regulations, 1993

(विनियम 8)

(Regulation 8)

Regulation 8A

001372

**रजिस्ट्रीकरण का प्रमाणपत्र**  
**CERTIFICATE OF REGISTRATION** PERMANENT REGISTRATION

- I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

LINK INTIME INDIA PVT. LTD.  
 C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE  
 PANNALAL SILK MILLS COMPUND  
 L.B.S. MARG, BHANDUP (WEST)  
 MUMBAI 400 078

को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार विप्राकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।

as registrars to an issue and share transfer agent in Category I/registrars to an issue/share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.

- II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड **INR000004058**
- II. Registration Code for the registrar to an issue and share transfer agent is
- This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board

- III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमाम्य है।

III. Unless renewed, the certificate of registration is valid from

MUMBAI

स्थान Place

JULY 15, 2014

तारीख Date

\*जो लागू न हो उसे काट दें। \*Delete whichever is not applicable



आदेश से  
 भारतीय प्रतिभूति और विनियम बोर्ड  
 के लिए और उसकी ओर से  
 By order  
 For and on behalf of  
 Securities and Exchange Board of India

B.K. GUPTA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

Consent Letter

Date: November 12, 2024

To,

The Board of Directors,  
**B.R.GOYAL INFRASTRUCTURE LIMITED**  
3-A, Agrawal Nagar, Indore – 452001,  
Madhya Pradesh, India.

Dear Sir,

**Sub: Proposed SME Initial Public Issue (IPO) of “B.R.Goyal Infrastructure Limited”**

We, **Spread X Securities Private Limited**, hereby give our consent to act as the **Market Maker** to the Proposed Public issue of **B.R.Goyal Infrastructure Limited** on the SME Platform of BSE Limited (BSE SME) pursuant to the provisions of section 26 of the Companies Act, 2013 and have no objection in our name being inserted as the Market Maker to the Issue in the Red Herring Prospectus/ Prospectus which the company intends to issue in respect thereof.

Name	Spread X Securities Private Limited
Correspondence Address:	Shilp Corporate Park, B Block, 13 <sup>th</sup> Floor, B-1309 Near Rajpath Club, Rajpath, Rangoli Road, S-G Highway, Ahmedabad-380054, Gujarat, India
Tel No.:	079-69072020
E-mail:	<a href="mailto:info@spreadx.in">info@spreadx.in</a>
Website:	<a href="http://www.spreadx.in">www.spreadx.in</a>
Contact Person:	Mrs. Khushbu Nikhilkumar Shah
SEBI Registration No.:	IN2000310930

We authorize “**B.R.Goyal Infrastructure Limited**” to deliver a copy of this consent letter to SEBI/ Stock Exchanges/ Registrar of Companies, pursuant to the provisions of section 23, 26 & 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended time to time.

We confirm that, we are authorized to Act as Market Maker to the issue in accordance to the Section 12 of SEBI Act, 1992.

Yours faithfully,

For Spread X Securities Private Limited

Mrs. Khushbu Nikhilkumar Shah  
Director  
DIN: 02507013

**SpreadX Securities Private Limited**

B/1309, Shilp Corporate Park,  
Nr. Rajpath Club, Rajpath Rangoli Road,  
S.G. Highway, Ahmedabad-380054

Ph : +91 079-6907 2020  
E : [info@spreadx.in](mailto:info@spreadx.in)  
W : [www.spreadx.in](http://www.spreadx.in)

SEBI REG. No. INZ000310930  
CIN : U65999GJ2022PTC133525  
Member: NSE - BSE - CDSL



**Consent Letter**

**Date: November 12, 2024**

To,

**The Board of Directors,  
B.R.GOYAL INFRASTRUCTURE LIMITED  
3-A, Agrawal Nagar, Indore – 452001,  
Madhya Pradesh, India**

**Dear Sir,**

**Sub: Proposed SME Initial Public Issue (IPO) of “B.R.Goyal Infrastructure Limited”**

We, **Beeline Capital Advisors Private Limited**, hereby give our consent to act as the **Underwriters** to the Proposed Public issue of **B.R.Goyal Infrastructure Limited** on the SME Platform of BSE Limited (BSE SME) pursuant to the provisions of section 26 of the Companies Act, 2013 and have no objection in our name being inserted as the **Underwriter** to the Issue in the Red Herring Prospectus/ Prospectus which the company intends to issue in respect thereof.

We authorize “**B.R.Goyal Infrastructure Limited**” to deliver a copy of this consent letter to SEBI/ Stock Exchanges/ Registrar of Companies, pursuant to the provisions of section 23, 26 & 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended time to time.

We confirm that, we are authorized to Act as Underwriter to the issue in accordance to the Section 12 of SEBI Act, 1992.

**Yours faithfully,**

**For Beeline Capital Advisors Private Limited**



**Nikhil Shah  
Director  
DIN: 02507020**

**BEELINE CAPITAL ADVISORS PRIVATE LIMITED**

**CIN: U67190GJ2020PTC114322**

**SEBI Registration No.: INM000012917**

**Regd. Office: B 1311-1314 Thirteenth Floor Shilp Corporate Park Rajpath Rangoli Road Thaltej**

**Ahmedabad - 380054 India**

**Phone: +91-79-48407357/ E-Mail: nikhil@beelinemb.com**

Consent Letter

Date: November 12, 2024

To,

The Board of Directors,  
B.R.GOYAL INFRASTRUCTURE LIMITED  
3-A, Agrawal Nagar, Indore – 452001,  
Madhya Pradesh, India.

Dear Sir,

**Sub: Proposed SME Initial Public Issue (IPO) of “B.R.Goyal Infrastructure Limited”**

We, the undersigned, do hereby consent to act as the Syndicate Member to the issue and our name, along with other details as given below, being inserted as Syndicate Member in the Red Herring Prospectus/ Prospectus which the company intends to file with the Securities and Exchange Board of India (“SEBI”), and the stock exchange(s) where the Equity Shares are proposed to be listed (“Stock Exchange(s)”) and register with the Registrar of Companies, Ahmedabad (“RoC”). The following details with respect to us may be disclosed in the aforementioned offer related documents.

Name:	Spread X Securities Private Limited
Address:	Shilp Corporate Park, B Block, 13 <sup>th</sup> Floor, B-1309 Near Rajpath Club, Rajpath, Rangoli Road, S-G Highway, Ahmedabad-380054, Gujarat, India
Contact person:	Mrs. Khushbu Nikhilkumar Shah
Telephone number:	079-69072020
E-mail ID:	info@spreadx.in
Website:	www.spreadx.in
SEBI registration number:	IN2000310930

We further confirm that the above information in relation to us is true and correct.

We authorize you to deliver a copy of this letter of consent to the RoC, Pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, and the rules and regulations, each as amended, SEBI, Stock Exchanges or any other regulatory authority.

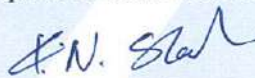
We confirm that we will immediately inform the Company and the Book Running Lead Manager to the Issue of any changes to the information stated in this letter till the date the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from us, the information stated in this letter should be taken as updated information.

This letter can be relied on by you, the book running lead manager appointed in relation to the Issue and the legal advisors to each of the Company and the book running lead manager.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Red Herring Prospectus/ prospectus of the Company.

Yours faithfully,

For Spread X Securities Private Limited

  
Mrs. Khushbu Nikhilkumar Shah  
Director  
DIN: 02507013

**SpreadX Securities Private Limited**

B/1309, Shilp Corporate Park,  
Nr. Rajpath Club, Rajpath Rangoli Road,  
S.G. Highway, Ahmedabad-380054

Ph : +91 079-6907 2020  
E : info@spreadx.in  
W : www.spreadx.in

SEBI REG. No. IN2000310930  
CIN : U65999GJ2022PTC133525  
Member: NSE - BSE - CDSL



Consent Letter

Ref: AXISB/WII/CBGCENTRE/IND/2024-25/298

Date : 27.08.2024

To,  
The Board of Directors,  
B R GOYAL INFRASTRUCTURE LIMITED  
3-A, Agrawal Nagara, Sapna Sangeeta Road, Indore

Dear Sir,  
**Sub : Proposed SME Initial Public Offer (IPO) of "B R Goyal Infrastructure Limited"**

We the undersigned, hereby give our consent to our name being included as "Bankers to the Company" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 23, 26 & 32 of the Companies Act, 2013.

**Details of the Banker to the Company:**

<b>Name:</b>	Axis Bank Limited
<b>Address:</b>	Sapna Sangita Branch, 16/2, Sapna Sangita Road, Main, Road, Snehnagar, Indore, Madhya Pradesh 452001
<b>Telephone:</b>	+917509371406
<b>Fax:</b>	NA
<b>Email id:</b>	Akshay5.tiwari@axisbank.com
<b>Website</b>	www.axisbank.com
<b>Contact Person:</b>	Mr. Akshay Tiwari
<b>Designation</b>	Assistant Vice President & Relationship Manager

Thanking you,

Yours faithfully,



Assistant Vice President & Relationship Manager



MID CORPORATE BRANCH  
SECOND FLOOR, PLOT NO.160-161, PU-4, BEHIND C-21 MALL  
SCHEME NO 54, A B ROAD INDORE - 452010 (MP)  
SWIFT - CBININBBSIY, IFSC - CBIN0283827  
E-Mail: agmind03827@centralbank.co.in

**Consent Letter**

Date : 05-09-2024

To,  
The Board of Directors,  
**B R GOYAL INFRASTRUCTURE LIMITED**  
3-A, Agrawal Nagara, Sapna Sangeeta Road, Indore

Dear Sir,  
**Sub: Proposed SME Initial Public Offer (IPO) of "B R Goyal Infrastructure Limited"**

We the undersigned, hereby give our consent to our name being included as "**Bankers to the Company**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorize you to deliver this letter of consent for the purpose of filing under provisions of Section 23, 26 & 32 of the Companies Act, 2013.

**Details of the Banker to the Company:**

<b>Name:</b>	Central Bank of India
<b>Address:</b>	MID CORPORATE BRANCH SECOND FLOOR, PLOT NO.160-161, PU-4, BEHIND C-21 MALL SCHEME NO 54, A B ROAD INDORE - 452010 (MP)
<b>Telephone:</b>	9993940377
<b>Fax:</b>	
<b>Email id:</b>	agmind03827@centralbank.co.in
<b>Website</b>	www.centralbankofindia.co.in
<b>Contact Person:</b>	Mr. Nishant Ranjan, Branch Head
<b>Designation</b>	Assistant General Manager

Thanking you,

Yours faithfully,

For Central Bank of India

For Central Bank of India  
Mid Corporate Branch, Indore

Authorized Signatory

Authorized Signatory



भारतीयस्टेटबैंक  
वाणिज्यिकशाखा  
ए. बी. रोड  
(जी.पी.ओकेपास)  
इंदौर, (म. प्र.) 452 001

STATE BANK OF INDIA  
Commercial Branch  
A.B.Road (Near GPO)  
Indore (MP) 452 001

L. No: CBIND/AMT-1/2024-25/210

Date: 23.08.2024

To,  
The Board of Directors,  
**B R GOYAL INFRASTRUCTURE LIMITED**  
3-A, Agrawal Nagara, Sapna Sangeeta Road, Indore

Dear Sir,  
**Sub : Proposed SME Initial Public Offer (IPO) of "B R Goyal Infrastructure Limited"**

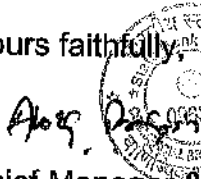
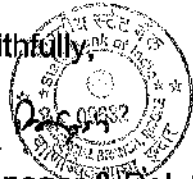
We the undersigned, hereby give our consent to our name being included as "Bankers to the Company" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 23, 26 & 32 of the Companies Act, 2013.

**Details of the Banker to the Company:**

<b>Name:</b>	<b>STATE BANK OF INDIA COMMERCIAL BRANCH</b>
<b>Address:</b>	<b>STATE BANK CAMPUS AB ROAD NEAR GPO INDORE</b>
<b>Telephone:</b>	<b>0731-4273254/221</b>
<b>Fax:</b>	<b>0731-4273209</b>
<b>Email id:</b>	<b><a href="mailto:rmamt1.09632@sbi.co.in">rmamt1.09632@sbi.co.in</a></b>
<b>Website</b>	<b><a href="http://www.sbi.co.in">www.sbi.co.in</a></b>
<b>Contact Person:</b>	<b>Mr Alok Prakash Pandey</b>
<b>Designation</b>	<b>Chief Manager &amp; Relationship Manager</b>

Thanking you,

Yours faithfully,

Chief Manager & Relationship Manager

(AMT-1)



**We understand your world**

3<sup>rd</sup> Floor , Bank House, Brilliant Avenue ,  
Behind Bombay Hospital, Ring Road,  
Indore, MP – 452 010.  
Tel No : 0731-3929700  
E Mail : [paresh.jain@hdfcbank.com](mailto:paresh.jain@hdfcbank.com)

**Consent Letter**

**Date : 02.09.2024**

**To,  
The Board of Directors,**

**B R GOYAL INFRASTRUCTURE LIMITED**  
3-A, Agrawal Nagara, Sapna Sangeeta Road, Indore

**Dear Sir,**

**Sub : Proposed SME Initial Public Offer (IPO) of “B R Goyal Infrastructure Limited”**

We the undersigned, hereby give our consent to our name being included as “**Bankers to the Company**” in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 23, 26 & 32 of the Companies Act, 2013.

**Details of the Banker to the Company:**

<b>Name:</b>	HDFC BANK LTD
<b>Address:</b>	HDFC BANK HOUSE , INDORE
<b>Telephone:</b>	0731 - 6160616
<b>Email id:</b>	PARESH.JAIN@HDFCBANK.COM
<b>Website</b>	<a href="http://WWW.HDFCBANK.COM">WWW.HDFCBANK.COM</a>
<b>Contact Person:</b>	PARESH JAIN
<b>Designation</b>	ASST VICE PRESIDENT

Thanks and Regards.

**HDFC BANK LTD.**  
**NAME: PARESH JAIN**  
**MOBILE: 9301234022**



यूनियन बैंक  
ऑफ इंडिया  
भारत सरकार का उपक्रम



Union Bank  
of India  
A Government of India Undertaking

सियागंज शाखा  
23/1, स्नेहलतागंज, पत्थर गोदाम,  
वी.आई.पी. रूट नं. 1, रेल्वे डिपोट के सामने,  
इन्दौर-452003 फोन : 0731-2543105  
मो. 91375-32620

UMFB Indore (Siyaganj)

Siyaganj Branch  
23/1, Snehlataganj, Patthar Godown,  
VIP Route No.1, Opp. Railway Depot,  
INDORE-452 003 Ph.: 0731-2543105  
Mob.: 91375-32620

### Consent Letter

Date : 23.08.2024

To,  
The Board of Directors,  
B R GOYAL INFRASTRUCTURE LIMITED  
3-A, Agrawal Nagara, Sapna Sangeeta Road, Indore

Dear Sir,

**Sub : Proposed SME Initial Public Offer (IPO) of "B R Goyal Infrastructure Limited"**

We the undersigned, hereby give our consent to our name being included as "Bankers to the Company" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 23, 26 & 32 of the Companies Act, 2013.

#### Details of the Banker to the Company:

Name:	Union Bank of India
Address:	23/1, Snehlataganj, Patthar Godown, VIP Route No. 1, Opp. Railway Depot Indore
Telephone:	9137532620
Fax:	-
Email id:	ubin0532622@unionbankofindia.bank
Website	www.unionbankofindia.co.in
Contact Person:	Navin Gupta
Designation	Chief Manager

Thanking you,

Yours faithfully,

For Union Bank of India

Authorised Signatory

Toll Free No. 1800 2222 44 / 1800 425 1515 / 1800 425 3555 | www.unionbankofindia.co.in

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MID CORPORATE CENTRE, INDORE (D. NO. 6374)  
2<sup>ND</sup> FLOOR, C-21 BUSINESS PARK, INDORE – 452010  
Tel. No.: +91-731-422-9989; E-mail: [clpc6374@pnb.co.in](mailto:clpc6374@pnb.co.in)



Date: 27.08.2024

To,  
The Board of Directors,  
B R GOYAL INFRASTRUCTURE LIMITED  
3-A, Agrawal Nagara, Sapna Sangeeta Road, Indore

Dear Sir,  
**Sub : Proposed SME Initial Public Offer (IPO) of “B R Goyal Infrastructure Limited”**

We the undersigned, hereby give our consent to our name being included as “Bankers to the Company” in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 23, 26 & 32 of the Companies Act, 2013.

**Details of the Banker to the Company:**

Name:	PUNJAB NATIONAL BANK MCC INDORE
Address:	2 <sup>nd</sup> Floor, C21 Business Park, Indore
Telephone:	0731-4229989
Fax:	--
Email id:	<a href="mailto:Clpc6374@pnb.co.in">Clpc6374@pnb.co.in</a>
Website	<a href="http://www.pnbindia.in">www.pnbindia.in</a>
Contact Person:	Sh Adesh Agrawal
Designation	Chief Manager ( CMC Head)

Thanking you,

Yours faithfully,

For Punjab National Bank

  
Authorised Signatory



We understand your world

## Consent Letter

HDFC Bank Limited  
BANK HOUSE, Scheme No.94,  
Sector - B, Behind Bombay Hospital  
Ring Road, Indore - 452 010.  
**Date: 26.12.2024**

To,

The Board of Directors,  
B. R. GOYAL INFRASTRUCTURE LIMITED  
3-A Agrawal Nagar, Near Vikram Tower  
Sapna Sangeeta Road  
Indore M.P. – 452001  
Madhya Pradesh, India

Dear Sir,

**Sub: Proposed initial public offering of equity shares of face value of Rs. 10 each (the “Equity Shares”) of B. R. GOYAL INFRASTRUCTURE LIMITED (the “Company”) (the “Issue”)**

We, the undersigned, do hereby consent to act as the Sponsor Bank/ Refund Bank/ **Public issue Bank** and our name, along with other details as given below, being inserted as banker to the issue and sponsor bank in the Red Herring Prospectus and Prospectus which the company intends to file with the Securities and Exchange Board of India (“SEBI”), and the stock exchange(s) where the Equity Shares are proposed to be listed (“Stock Exchange(s)”) and register with the Registrar of Companies (“Roc”). The following details with respect to us may be disclosed in the aforementioned offer related documents.

<b>Name:</b>	<b>HDFC Bank Limited</b>
<b>Address:</b>	HDFC Bank Limited, FIG- OPS Department- Lodha, I Think Techno Campus O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East) Mumbai- 400042, Maharashtra, India
<b>Contact person:</b>	Siddharth Jadhav, Eric Bacha , Sachin Gawade, Vaibhav Gadge
<b>Telephone number:</b>	+91 22 30752927/28/2914
<b>Fax number</b>	+91 22 25799801
<b>E-mail ID:</b>	Siddharth.Jadhav@hdfcbank.com,eric.bacha@hdfcbank.com, Sachin.gawade@hdfcbank.com, vaibhav.gadge@hdfcbank.com
<b>Website:</b>	<a href="http://www.hdfcbank.com">www.hdfcbank.com</a>
<b>SEBI registration number:</b>	INBI00000063
<b>CIN:</b>	L65920MH1994PLC080618

We further confirm that the above information in relation to us is true and correct.

We authorize you to deliver a copy of this letter of consent to the RoC, Pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, and the rules and regulations, each as amended, SEBI, Stock Exchanges or any other regulatory authority.

We confirm that we will immediately inform the Company and the Book Running Lead Manager to the Issue of any changes to the information stated in this letter till the date the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from us, the information stated in this letter should be taken as correct information.

Regd. Office: HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013.

Corporate Identity No.: L65920MH1994PLC080618



We understand your world

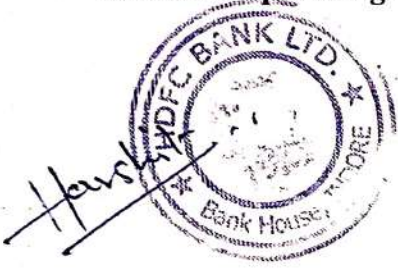
HDFC Bank Limited  
BANK HOUSE, Scheme No.94,  
Sector - B, Behind Bombay Hospital,  
Ring Road, Indore - 452 010.

This letter can be relied on by you, the book running lead manager appointed in relation to the issue and the legal advisors to each of the Company and the book running lead manager.

All capitalized terms not defined herein would have the same meaning as attributed to it in the red herring prospectus/prospectus of the Company.

**For HDFCBank Limited**

**Relationship Manager**



[www.hdfcbank.com](http://www.hdfcbank.com)

Regd. Office: HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013.

Corporate Identity No.: L65920MH1994PLC080618



# LVA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRNo.: 325977E

(Formerly known as Lopa Verma & Associates)

NEW DELHI | KOLKATA | HYDERABAD | CHENNAI | VELLORE | INDORE

To,  
The Board of Directors,  
B.R. Goyal Infrastructure Limited  
3-A, Shradhanand Marg Main Rd, Old Agarwal Nagar,  
Indore, Madhya Pradesh 452001

To,  
Beeline Capital Advisors Private Limited  
B/1311-1314, Shilp Corporate Park Near Rajpath  
Club, Rajpath Rangoli Road, Sarkhej - Gandhinagar  
Hwy, Ahmedabad, Gujarat 380054

Dear Sir,

Reference: Proposed Public Issue of Equity Shares by "B.R. Goyal Infrastructure Limited"

Subject: Consent to act as Statutory Auditor of the Company

We, the undersigned, hereby testify and accord our consent to act as Statutory Auditor of the Company and have no objection to our name being inserted as Statutory Auditor of the Company in the offer document(s) which the company intends to issue in respect thereof and we authorize the said company to deliver this letter of consent to the Registrar of Companies, Stock Exchange and SEBI. We hereby give our consent to include our references to us as "Experts" under Section 2(38) and Section 26 of the Companies Act, 2013 to the extent and in our capacity as a statutory auditor and in respect of the aforementioned reports issued by us and included in the Issue Documents.

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

Name of Firm:	LVA & Associates
Address:	143, Sneh Nagar, Sapna Sangeeta Road, Indore 452001.
Telephone No:	0731-2468212
Mobile No:	9425903609
Email:	camayank.lva@gmail.com
Contact Person	CA. Mayank Jain
Firm Registration Number	325977E

Thanking You,

Yours faithfully,

For LVA & Associates  
Chartered Accountants  
F.R.N. 325977E



CA. Mayank Jain  
Partner  
M. No. 433456  
Place: Indore  
Date: 26-07-2024



143, SNEH NAGAR, SAPNA SANGETA ROAD,  
INDORE- 452001.

Email - camayank.lva@gmail.com | Direct Contact: 9425903609



**A B M S & ASSOCIATES**  
CHARTERED ACCOUNTANTS

- 📍 **Branch Office :**  
103, Shri Laxmi Leela Tower,  
240, Sneh Nagar,  
Near Kalash Mandapam,  
Sapna Sangita Road, Indore-01
- 📞 0731-4292948, 98270-67732
- ✉️ sharmaabhayca@gmail.com  
abhay@abms.associates
- 🌐 www.abms.associates

TO,  
THE BOARD OF DIRECTORS,  
B.R. GOYAL INFRASTRUCTURE LIMITED  
3-A, SHRADHANAND MARG MAIN RD, OLD  
AGARWAL NAGAR, INDORE, MADHYA  
PRADESH 452001

TO,  
BEELINE CAPITAL ADVISORS PRIVATE  
LIMITED,  
B/1311-1314, Shilp Corporate Park Near Rajpath  
Club, Rajpath Rangoli Road, Sarkhej -  
Gandhinagar Hwy, Ahmedabad, Gujarat 380054

Dear Sir,

Reference: Proposed Public Issue of Equity Shares by "B.R. Goyal Infrastructure Limited"

Subject: Consent to act as Peer Review Auditor of the Company

We, the undersigned, hereby testify and accord our consent to act as Peer Review Auditor of the Company and have no objection to our name being inserted as Peer Review Auditor of the Company in the offer document(s) which the Company intends to issue in respect thereof and we authorize the said Company to deliver this letter of consent to the Registrar of Companies, Stock Exchange and SEBI.

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

<b>Name of Firm:</b>	M/S. A B M S & Associates
<b>Address:</b>	103, Laxmi Leela Tower, Sapna Sangeeta Road, Indore
<b>Telephone No:</b>	0731-4292948
<b>Mobile No:</b>	9827067732
<b>Email:</b>	sharmaabhayca@gmail.com
<b>Contact Person</b>	CA Abhay Sharma
<b>Firm Registration Number</b>	030879C
<b>Peer Review No.</b>	014743

The Valid Peer Review Certificate is attached herewith for your reference.

Thanking You,  
Yours faithfully,

FOR M/S. A B M S & Associates  
Chartered Accountants  
F.R.N. 0308789C

CA. Abhay Sharma  
Partner  
M. No. 411569  
Place: Indore  
Date: 03-06-2024



**RAJENDRA KUMAR GOYAL**  
**3-A, AGARWAL NAGAR, INDORE, G.P. INDORE, MADHYA PRADESH-452001, INDIA.**

**Consent Letter**

**Date: July 25, 2024**

To,

<b>The Board of Directors,</b> <b>B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

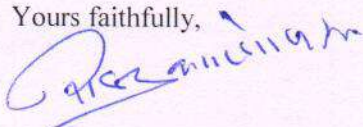
I, **Rajendra Kumar Goyal**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Promoter of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- I am not prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority.
- I am not associated with any entity whose listing of any of the securities issued by such entity was refused by any stock exchange, in India or abroad.
- That there is no material regulatory or disciplinary action is taken by any by a stock exchange or regulatory authority in the past one year.
- That there is no defaults in respect of payment of interest and principal to the Financial Institutions.
- I have never been a promoter, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority
- That I am not declared as a willful defaulter or fraudulent borrower by the RBI or any other government authority nor there are any violations of securities laws committed by them in the past and no proceedings for violation of securities laws pending against me.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,



**(Rajendra Kumar Goyal)**

**BRIJ KISHORE GOYAL**  
**SAPNA SANGEETA ROAD 3A, AGARWAL NAGAR, INDORE, MADHYA PRADESH-452001,**  
**INDIA.**

**Consent Letter**

**Date: July 25, 2024**

To,

<b>The Board of Directors,</b> <b>B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Brij Kishore Goyal**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Promoter of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- I am not prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority.
- I am not associated with any entity whose listing of any of the securities issued by such entity was refused by any stock exchange, in India or abroad.
- That there is no material regulatory or disciplinary action is taken by any by a stock exchange or regulatory authority in the past one year.
- That there is no defaults in respect of payment of interest and principal to the Financial Institutions.
- I have never been a promoter, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority
- That I am not declared as a willful defaulter or fraudulent borrower by the RBI or any other government authority nor there are any violations of securities laws committed by them in the past and no proceedings for violation of securities laws pending against me.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,

  
(Brij Kishore Goyal)

**BAL KRISHNA GOYAL**  
**SAPNA SANGEETA ROAD, 3-A AGARWALNAGAR, INDORE, MADHYA PRADESH-452001,**  
**INDIA**

**Consent Letter**

**Date: July 25, 2024**

To,

<b>The Board of Directors,</b> <b>B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

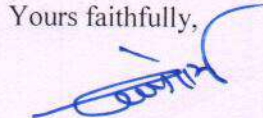
I, **Balkrishna Goyal**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Promoter of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- I am not prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority.
- I am not associated with any entity whose listing of any of the securities issued by such entity was refused by any stock exchange, in India or abroad.
- That there is no material regulatory or disciplinary action is taken by any by a stock exchange or regulatory authority in the past one year.
- That there is no defaults in respect of payment of interest and principal to the Financial Institutions.
- I have never been a promoter, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority
- That I am not declared as a willful defaulter or fraudulent borrower by the RBI or any other government authority nor there are any violations of securities laws committed by them in the past and no proceedings for violation of securities laws pending against me.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,



**(Balkrishna Goyal)**

**GOPAL GOYAL**  
**3-A, AGARWAL NAGAR, INDORE, G.P. INDORE, MADHYA PRADESH-452001, INDIA.**

**Consent Letter**

**Date: July 25, 2024**

To,

<b>The Board of Directors, B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

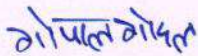
I, **Gopal Goyal**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Promoter of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- I am not prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority.
- I am not associated with any entity whose listing of any of the securities issued by such entity was refused by any stock exchange, in India or abroad.
- That there is no material regulatory or disciplinary action is taken by any by a stock exchange or regulatory authority in the past one year.
- That there is no defaults in respect of payment of interest and principal to the Financial Institutions.
- I have never been a promoter, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority
- That I am not declared as a willful defaulter or fraudulent borrower by the RBI or any other government authority nor there are any violations of securities laws committed by them in the past and no proceedings for violation of securities laws pending against me.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,



**(Gopal Goyal)**

**YASH GOYAL**  
**SAPNA SANGEETA ROAD, 3-A AGARWALNAGAR, INDORE, MADHYA PRADESH-452001,**  
**INDIA**

**Consent Letter**

**Date: July 25, 2024**

To,

<b>The Board of Directors,</b> <b>B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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Dear Sir,

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Yash Goyal**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Promoter of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- I am not prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority.
- I am not associated with any entity whose listing of any of the securities issued by such entity was refused by any stock exchange, in India or abroad.
- That there is no material regulatory or disciplinary action is taken by any by a stock exchange or regulatory authority in the past one year.
- That there is no defaults in respect of payment of interest and principal to the Financial Institutions.
- I have never been a promoter, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority
- That I am not declared as a willful defaulter or fraudulent borrower by the RBI or any other government authority nor there are any violations of securities laws committed by them in the past and no proceedings for violation of securities laws pending against me.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,

  
(Yash Goyal)

**UPPAL GOYAL**  
**3-A AGARWALNAGAR, INDORE, MADHYA PRADESH-452001, INDIA**

**Consent Letter**

**Date: July 25, 2024**

To,

<b>The Board of Directors,</b> <b>B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Uppal Goyal**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Promoter of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- I am not prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority.
- I am not associated with any entity whose listing of any of the securities issued by such entity was refused by any stock exchange, in India or abroad.
- That there is no material regulatory or disciplinary action is taken by any by a stock exchange or regulatory authority in the past one year.
- That there is no defaults in respect of payment of interest and principal to the Financial Institutions.
- I have never been a promoter, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority
- That I am not declared as a willful defaulter or fraudulent borrower by the RBI or any other government authority nor there are any violations of securities laws committed by them in the past and no proceedings for violation of securities laws pending against me.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,

  
(Uppal Goyal)



**B. R. GOYAL HOLDINGS PRIVATE LIMITED**  
**3-A AGRAWAL NAGAR SAPNA SANGEETA ROAD, INDORE, MADHYA PRADESH-452001, INDIA**

**CONSENT LETTER**

Date: July 25, 2024

To,

<b>The Board of Directors,</b> <b>B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India
--	--

Dear Sir,

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Yash Goyal** on behalf of **M/s. B. R. Goyal Holdings Private Limited**, hereby give my consent under section 26 of Companies Act, 2013 that the name of entity being included as **Promoter of B.R. Goyal Infrastructure Limited** in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirm that:

- The entity is not in the RBI list of wilful defaulters or fraudulent borrower by the RBI or any other government authority and there are no violations of securities laws committed by them or any entities they are connected with in the past and no proceedings for violation of securities laws are pending against them.
- The entity is not prohibited from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority.
- The entity has not been refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.
- The entity has not been a Promoter, Director or person in control of any other Company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.
- The entity has not become sick Company under the SICA and no application has been made in respect of them, to the Registrar of Companies for striking off their names. Further no winding up proceedings have been initiated against the entity.
- There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year.
- That there are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years by entity.

I also hereby authorize you to deliver this letter of consent for the purpose of filing Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,

For **B. R. Goyal Holdings Private Limited**

**Yash Goyal**  
**(Director)**  
**DIN: 08216033**

**BRIJ KISHORE GOYAL**  
**SAPNA SANGEETA ROAD 3A, AGARWAL NAGAR, INDORE, MADHYA PRADESH-452001, INDIA.**

**Consent Letter**

**Date: July 25, 2024**

To,

<b>The Board of Directors, B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
--	---

**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Brij Kishore Goyal**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Chairman cum Managing Director of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- That I am not or was not a director of any listed company during the last five years preceding the date of this Draft Prospectus/ Prospectus, whose shares have been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.
- That I am not or was not a director of any listed company which has been or was delisted from any stock exchange during the tenure of my directorship in such company.
- I am not in the RBI list of wilful defaulters or fraudulent borrower as on the date of filing of this Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus.
- I am not debarred from accessing the capital market by SEBI or any other Regulatory Authority.
- There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year.
- That there are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years by me

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,

**Brij Kishore Goyal**  
**(Chairman cum Managing Director)**  
**DIN: 00012185**

**RAJENDRA KUMAR GOYAL**  
**3-A, AGARWAL NAGAR, INDORE, G.P. INDORE, MADHYA PRADESH-452001, INDIA.**

**Consent Letter**

**Date: July 25, 2024**

To,

<b>The Board of Directors, B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Rajendra Kumar Goyal**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Whole-Time Director of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- That I am not or was not a director of any listed company during the last five years preceding the date of this Draft Prospectus/ Prospectus, whose shares have been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.
- That I am not or was not a director of any listed company which has been or was delisted from any stock exchange during the tenure of my directorship in such company.
- I am not in the RBI list of wilful defaulters or fraudulent borrower as on the date of filling of this Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus.
- I am not debarred from accessing the capital market by SEBI or any other Regulatory Authority.
- There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year.
- That there are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years by me

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,

**Rajendra Kumar Goyal**  
**(Whole-Time Director)**  
**DIN: 00012150**

**GOPAL GOYAL**  
**3-A, AGARWAL NAGAR, INDORE, G.P. INDORE, MADHYA PRADESH-452001, INDIA.**

**Consent Letter**

**Date: July 25, 2024**

To,

<b>The Board of Directors, B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

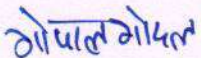
I, **Gopal Goyal**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Whole-Time Director of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- That I am not or was not a director of any listed company during the last five years preceding the date of this Draft Prospectus/ Prospectus, whose shares have been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.
- That I am not or was not a director of any listed company which has been or was delisted from any stock exchange during the tenure of my directorship in such company.
- I am not in the RBI list of wilful defaulters or fraudulent borrower as on the date of filling of this Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus.
- I am not debarred from accessing the capital market by SEBI or any other Regulatory Authority.
- There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year.
- That there are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years by me

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,



**Gopal Goyal**  
**(Whole-Time Director)**  
**DIN: 00012164**

**UPPAL GOYAL**  
**3-A, AGARWAL NAGAR, SAPNA SANGEETA MAIN ROAD, INDORE, G.P. INDORE, MADHYA**  
**PRADESH-452001, INDIA.**

**Consent Letter**

Date: July 25, 2024

To,

<b>The Board of Directors,</b> <b>B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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Dear Sir,

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Uppal Goyal**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Executive Director of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- That I am not or was not a director of any listed company during the last five years preceding the date of this Draft Prospectus/ Prospectus, whose shares have been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.
- That I am not or was not a director of any listed company which has been or was delisted from any stock exchange during the tenure of my directorship in such company.
- I am not in the RBI list of wilful defaulters or fraudulent borrower as on the date of filling of this Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus.
- I am not debarred from accessing the capital market by SEBI or any other Regulatory Authority.
- There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year.
- That there are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years by me

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,

  
**Uppal Goyal**  
**(Executive Director)**  
**DIN: 08215995**

**YASH GOYAL**  
**3-A, AGARWAL NAGAR, SAPNA SANGEETA ROAD, INDORE, MADHYA PRADESH-452001, INDIA.**

**Consent Letter**

**Date: July 25, 2024**

To,

<b>The Board of Directors,</b> <b>B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Yash Goyal**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Executive Director of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- That I am not or was not a director of any listed company during the last five years preceding the date of this Draft Prospectus/ Prospectus, whose shares have been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.
- That I am not or was not a director of any listed company which has been or was delisted from any stock exchange during the tenure of my directorship in such company.
- I am not in the RBI list of wilful defaulters or fraudulent borrower as on the date of filling of this Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus.
- I am not debarred from accessing the capital market by SEBI or any other Regulatory Authority.
- There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year.
- That there are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years by me

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,

**Yash Goyal**  
**(Executive Director)**  
**DIN: 08216033**

**KHUSHBOO PATODI**  
**B-83, BAKHTWAR RAM NAGAR, SECTOR-B, INDORE, MADHYA PRADESH-452018, INDIA.**

**Consent Letter**

Date: July 25, 2024

To,

<b>The Board of Directors,</b> <b>B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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Dear Sir,

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Khushboo Patodi**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Non-Executive Independent Director of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- That I am not or was not a director of any listed company during the last five years preceding the date of this Draft Prospectus/ Prospectus, whose shares have been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.
- That I am not or was not a director of any listed company which has been or was delisted from any stock exchange during the tenure of my directorship in such company.
- I am not in the RBI list of wilful defaulters or fraudulent borrower as on the date of filling of this Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus.
- I am not debarred from accessing the capital market by SEBI or any other Regulatory Authority.
- There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year.
- That there are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years by me

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,



**Khushboo Patodi**  
**(Non-Executive Independent Director)**  
**DIN: 08984343**

**MOHIT BHANDARI**  
**609, SAI SAMPADA, CHHOTI KHAJRANA, BEHIND LOTUS SHOWROOM, A.B. ROAD, INDORE,**  
**MADHYA PRADESH-452001, INDIA.**

**Consent Letter**

Date: July 25, 2024

To,

<b>The Board of Directors,</b> <b>B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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Dear Sir,

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**


I, **Mohit Bhandari**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Non-Executive Independent Director of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- That I am not or was not a director of any listed company during the last five years preceding the date of this Draft Prospectus/ Prospectus, whose shares have been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.
- That I am not or was not a director of any listed company which has been or was delisted from any stock exchange during the tenure of my directorship in such company.
- I am not in the RBI list of wilful defaulters or fraudulent borrower as on the date of filling of this Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus.
- I am not debarred from accessing the capital market by SEBI or any other Regulatory Authority.
- There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year.
- That there are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years by me

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,

  
**Mohit Bhandari**  
**(Non-Executive Independent Director)**  
**DIN: 08139828**



RAVINDRA KARODA  
MAKAN NO. 108, BADUD, WARD NO. 8, KHARGONE 451 001, MADHYA PRADESH, INDIA.

Consent Letter

Date: July 25, 2024

To,

<b>The Board of Directors,</b> <b>B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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Dear Sir,

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Ravindra Karoda**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Non-Executive Independent Director of B.R. Goyal Infrastructure Limited**" in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- That I am not or was not a director of any listed company during the last five years preceding the date of this Draft Prospectus/ Prospectus, whose shares have been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.
- That I am not or was not a director of any listed company which has been or was delisted from any stock exchange during the tenure of my directorship in such company.
- I am not in the RBI list of wilful defaulters or fraudulent borrower as on the date of filling of this Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus.
- I am not debarred from accessing the capital market by SEBI or any other Regulatory Authority.
- There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year.
- That there are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years by me

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,



**Ravindra Karoda**  
**(Non-Executive Independent Director)**  
**DIN: 10684887**

**BRIJ MOHAN MAHESHWARI**

**Consent Letter**

**Date: July 31, 2024**

To,

<b>The Board of Directors, B.R. GOYAL INFRASTRUCTURE LIMITED</b> 3-A, Agrawal Nagar, Indore, Madhya Pradesh-452001, India.	<b>Beeline Capital Advisors Private Limited</b> B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad Ahmadabad City, Gujarat- 380054, India.
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**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of “B.R. Goyal Infrastructure Limited”**


I, **Brij Mohan Maheshwari**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as “**Non-Executive Independent Director of B.R. Goyal Infrastructure Limited**” in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I hereby confirms:-

- That I am not or was not a director of any listed company during the last five years preceding the date of this Draft Prospectus/ Prospectus, whose shares have been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.
- That I am not or was not a director of any listed company which has been or was delisted from any stock exchange during the tenure of my directorship in such company.
- I am not in the RBI list of wilful defaulters or fraudulent borrower as on the date of filling of this Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus.
- I am not debarred from accessing the capital market by SEBI or any other Regulatory Authority.
- There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year.
- That there are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years by me

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,



**Brij Mohan Maheshwari**  
**(Non-Executive Independent Director)**  
**DIN: 00022080**

**DASHARATH TOMAR**

**Consent Letter**

**Date: July 25, 2024**

To,

**The Board of Directors,  
B.R. GOYAL INFRASTRUCTURE LIMITED  
3-A, Agrawal Nagar, Indore,  
Madhya Pradesh-452001, India.**

CC

**Beeline Capital Advisors Private Limited  
B 1311-1314 Thirteenth Floor, Shilp Corporate Park,  
Rajpath Rangoli Road, Thaltej, Ahmedabad,  
Ahmadabad City, Gujarat- 380054, India.**

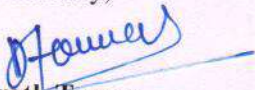
**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Dasharath Tomar**, hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Chief Financial Officer of B.R. Goyal Infrastructure Limited** in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,

  
**Dasharath Tomar**  
**(Chief Financial Officer)**

**RITIKA JHALA**

**Consent Letter**

**Date: July 25, 2024**

To,

**The Board of Directors,  
B.R. GOYAL INFRASTRUCTURE LIMITED  
3-A, Agrawal Nagar, Indore,  
Madhya Pradesh-452001, India.**

CC

**Beeline Capital Advisors Private Limited  
B 1311-1314 Thirteenth Floor, Shilp Corporate Park,  
Rajpath Rangoli Road, Thaltej, Ahmedabad,  
Ahmadabad City, Gujarat- 380054, India.**

**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of "B.R. Goyal Infrastructure Limited"**

I, **Ritika Jhala** hereby give my consent under section 26 of Companies Act, 2013 that my name being included as "**Company Secretary and Compliance Officer of B.R. Goyal Infrastructure Limited** in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus under Section 23, 26 & 32 of the Companies Act, 2013.

Yours faithfully,



**Ritika Jhala  
(Company Secretary and Compliance Officer)**