

VARUN ALAGH  
H. No. 2904 Sector 46,  
Gurugram Haryana 122001

**CONSENT LETTER FROM EACH OF THE DIRECTORS**

Date: 23.10.2023

The Board of Directors,  
Honasa Consumer Limited  
10<sup>th</sup> & 11<sup>th</sup> Floor, Capital Cyberscape,  
Ullahwas, Sector 59,  
Gurugram 122102

Dear Sir,

**Re: Proposed initial public offering of its equity shares having face value ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")**

I hereby give my consent to my name being included as a Chairman and Whole-time Director of the Company in the red herring prospectus ("RHP") and the prospectus (the "Prospectus") which the Company intends to file with Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC"), the Securities and Exchange Board of India, (the "SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law

I confirm that I will immediately inform the Company and the Book Running Lead Managers, appointed as such for the purpose of the Offer, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and 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 of the Equity Shares issued pursuant to the Offer on the Stock Exchanges.

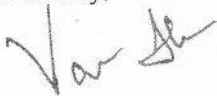
I confirm that the contents of this certificate are true, correct, adequate and not misleading.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

All capitalized terms not defined herein would have the same meaning as attributed to it in the RHP and the Prospectus of the Company.

Sincerely,



Director

Name: Varun Alagh

Designation: Chairman, Whole time Director and Chief Executive Officer

VARUN ALAGH  
H. No. 2904 Sector 46,  
Gurugram Haryana 122001

**CC:**

**Kotak Mahindra Capital Company Limited**  
27BKC, 1st Floor, Plot No. C -27  
"G" Block, Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051

**Citigroup Global Markets India Private Limited**  
First International Financial Centre (FIFC)  
14th Floor, C-54 & 55, G-Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400 051

**J.P. Morgan India Private Limited**  
J.P. Morgan Tower, Off CST Road, Kalina,  
Santacruz East, Mumbai - 400098

**JM Financial Limited**  
7th Floor, Cnergy  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai - 400 025

**Cyril Amarchand Mangaldas**  
3<sup>rd</sup> Floor, Prestige Falcon Towers  
19, Brunton Road, Off M.G. Road  
Bengaluru 560 025

**IndusLaw**  
2nd Floor, Block D  
The MIRA, Mathura Road  
New Delhi 110 065

**Sidley Austin LLP**  
Level 31,  
Six Battery Road,  
Singapore 049909  
**Encl.: As above**

GHAZAL ALAGH  
H. No. 2904 Sector 46,  
Gurugram Haryana 122001

**CONSENT LETTER FROM EACH OF THE DIRECTORS**

Date: 23.10.2023

The Board of Directors,  
**Honasa Consumer Limited**  
10<sup>th</sup> & 11<sup>th</sup> Floor, Capital Cyberscape,  
Ullahwas, Sector 59,  
Gurugram 122102

Dear Sir,

**Re: Proposed initial public offering of its equity shares having face value ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")**

I hereby give my consent to my name being included as a Whole-time Director of the Company in the red herring prospectus ("RHP") and the prospectus (the "Prospectus") which the Company intends to file with Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC"), the Securities and Exchange Board of India, (the "SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law

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I confirm that the contents of this certificate are true, correct, adequate and not misleading.

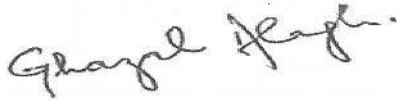
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GHAZAL ALAGH  
H. No. 2904 Sector 46,  
Gurugram Haryana 122001

All capitalized terms not defined herein would have the same meaning as attributed to it in the RHP and Prospectus of the Company.

Sincerely,



**Director**  
**Name: Ghazal Alagh**  
**Designation: Whole time Director & Chief Innovation Officer**

**CC:**  
**Kotak Mahindra Capital Company Limited**  
27BKC, 1st Floor, Plot No. C -27  
"G" Block, Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051

**Citigroup Global Markets India Private Limited**  
First International Financial Centre (FIFC)  
14th Floor, C-54 & 55, G-Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400 051

**J.P. Morgan India Private Limited**  
J.P. Morgan Tower, Off CST Road, Kalina,  
Santacruz East, Mumbai - 400098

**JM Financial Limited**  
7th Floor, Cnergy  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai - 400 025

**Cyril Amarchand Mangaldas**  
3<sup>rd</sup> Floor, Prestige Falcon Towers  
19, Brunton Road, Off M.G. Road  
Bengaluru 560 025

**IndusLaw**  
2nd Floor, Block D  
The MIRA, Mathura Road  
New Delhi 110 065

**Sidley Austin LLP**  
Level 31,  
Six Battery Road,  
Singapore 049909

**Encl.: As above**

NAMITA GUPTA  
E-71, Phase-5, D L F Belaire, Golf Course Road,  
Sikanderpur Ghosi(68), Gurgaon, Haryana, 122002

**CONSENT LETTER FROM EACH OF THE DIRECTORS**

Date: 23.10.2023

The Board of Directors,  
**Honasa Consumer Limited**  
10<sup>th</sup> & 11<sup>th</sup> Floor, Capital Cyberscape,  
Ullahwas, Sector 59,  
Gurugram 122102

Dear Sir,

**Re: Proposed initial public offering of its equity shares having face value ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")**

I hereby give my consent to my name being included as a Non-executive Independent Director of the Company in the red herring prospectus ("RHP") and the prospectus (the "Prospectus") which the Company intends to file with Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC"), the Securities and Exchange Board of India, (the "SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law

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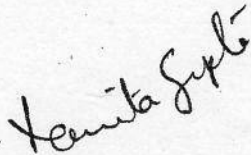
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NAMITA GUPTA  
E-71, Phase-5, D L F Belaire, Golf Course Road,  
Sikanderpur Ghosi(68), Gurgaon, Haryana, 122002

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Sincerely,



**Director**

**Name: Namita Gupta**

**Designation: Non-executive Independent Director**

**CC:**

**Kotak Mahindra Capital Company Limited**

27BKC, 1st Floor, Plot No. C -27

"G" Block, Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

**Citigroup Global Markets India Private Limited**

First International Financial Centre (FIFC)

14th Floor, C-54 & 55, G-Block

Bandra Kurla Complex, Bandra East

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**J.P. Morgan India Private Limited**

J.P. Morgan Tower, Off CST Road, Kalina,

Santacruz East, Mumbai - 400098

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7th Floor, Cnergy

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Mumbai - 400 025

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3<sup>rd</sup> Floor, Prestige Falcon Towers

19, Brunton Road, Off M.G. Road

Bengaluru 560 025

**IndusLaw**

2nd Floor, Block D

The MIRA, Mathura Road

New Delhi 110 065

**Sidley Austin LLP**

Level 31,

Six Battery Road,

Singapore 049909

**Encl.: As above**

VIVEK GAMBHIR  
House No. D-84, Malcha Marg,  
Chanakya puri, New Delhi – 110021

**CONSENT LETTER FROM EACH OF THE DIRECTORS**

Date: 23.10.2023

The Board of Directors,  
**Honasa Consumer Limited**  
10<sup>th</sup> & 11<sup>th</sup> Floor, Capital Cyberscape,  
Ullahwas, Sector 59,  
Gurugram 122102

Dear Sir,

**Re: Proposed initial public offering of its equity shares having face value ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")**

I hereby give my consent to my name being included as a Non-executive Independent Director of the Company in the red herring prospectus ("RHP") and the prospectus (the "Prospectus") which the Company intends to file with Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC"), the Securities and Exchange Board of India, (the "SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law

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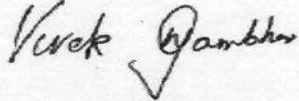
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VIVEK GAMBHIR  
House No. D-84, Malcha Marg,  
Chanakya puri, New Delhi – 110021

All capitalized terms not defined herein would have the same meaning as attributed to it in the RHP and the Prospectus of the Company.

Sincerely,



Name: Vivek Gambhir

Designation: Non-executive Independent Director

CC:

**Kotak Mahindra Capital Company Limited**

27BKC, 1st Floor, Plot No. C -27

"G" Block, Bandra Kurla Complex

Bandra (East), Mumbai – 400 051

**Citigroup Global Markets India Private Limited**

First International Financial Centre (FIFC)

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New Delhi 110 065

**Sidley Austin LLP**

Level 31,

Six Battery Road,

Singapore 049909

Encl.: As above



**SUBRAMANIAM SOMASUNDARAM**  
H-46, Chaithanya Smaran, Whitefield Hoskote Road,  
Near Shell Petrol Bunk, Kannamangala, Bengaluru  
Karnataka - 560067

**CONSENT LETTER FROM EACH OF THE DIRECTORS**

Date: 23.10.2023

The Board of Directors,  
**Honasa Consumer Limited**  
10<sup>th</sup> & 11<sup>th</sup> Floor, Capital Cyberscape,  
Ullahwas, Sector 59,  
Gurugram 122102

Dear Sir,

**Re: Proposed initial public offering of its equity shares having face value ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")**

I hereby give my consent to my name being included as a Non-executive Independent Director of the Company in the red herring prospectus ("**RHP**") and the prospectus (the "**Prospectus**") which the Company intends to file with Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("**RoC**"), the Securities and Exchange Board of India, (the "**SEBI**"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchanges**") in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

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I confirm that the contents of this certificate are true, correct, adequate and not misleading.

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I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

**SUBRAMANIAM SOMASUNDARAM**  
H-46, Chaithanya Smaran, Whitefield Hoskote Road,  
Near Shell Petrol Bunk, Kannamangala, Bengaluru  
Karnataka - 560067

All capitalized terms not defined herein would have the same meaning as attributed to it in the RHP and Prospectus of the Company.

Sincerely,



**Director**

**Name: Subramaniam Somasundaram**

**Designation: Non-executive Independent Director**

**CC:**

**Kotak Mahindra Capital Company Limited**

27BKC, 1st Floor, Plot No. C -27

"G" Block, Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

**Citigroup Global Markets India Private Limited**

First International Financial Centre (FIFC)

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Bengaluru 560 025

**IndusLaw**

2nd Floor, Block D

The MIRA, Mathura Road

New Delhi 110 065

**Sidley Austin LLP**

Level 31,

Six Battery Road,

Singapore 049909

**Encl.: As above**

DHANRAJ DAGAR  
b/s 50 Shivaji Nagar, Pali Marwar  
Rajasthan-306401

**CONSENT LETTER FROM THE KEY MANAGERIAL PERSONNEL - DHANRAJ DAGAR**

Date: 23.10.2023

The Board of Directors,  
Honasa Consumer Limited  
10th & 11th Floor,  
Capital Cyberscape,  
Ullahwas, Sector 59,  
Gurugram 122 102, Haryana, India

Dear Sir,

**Re: Proposed initial public offering of its equity shares having face value ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")**

I, Dhanraj Dagar, hereby give my consent to my name being included as a key managerial personnel of the company in the red herring prospectus ("RHP") and the prospectus ("the Prospectus") which the Company intends to file with Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC"), Securities and Exchange Board of India, (the "SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges") in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

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I confirm that the contents of this certificate are true, correct, adequate and not misleading.

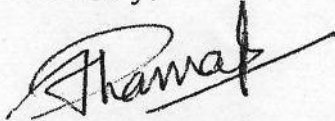
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DHANRAJ DAGAR  
b/s 50 Shivaji Nagar, Pali Marwar  
Rajasthan-306401

All capitalized terms not defined herein would have the same meaning as attributed to it in the RHP and the Prospectus of the Company.

Sincerely,



Name: Dhanraj Dagar

Designation: Company Secretary & Compliance Officer

CC:

**Kotak Mahindra Capital Company Limited**

27BKC, 1<sup>st</sup> Floor, Plot No. C -27

"G" Block, Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

**Citigroup Global Markets India Private Limited**

First International Financial Centre (FIFC)

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The MIRA, Mathura Road

New Delhi 110 065

**Sidley Austin LLP**

Level 31,

Six Battery Road,

Singapore 049909

Encl.: As above

**Ishaan Mittal**  
D 502, Pearl Gate Way Tower,  
Botanical Garden Metro  
Station, Sector 44, Gautam  
Buddha Nagar, Noida 201 301,  
Uttar Pradesh, India

**CONSENT LETTER FROM THE NOMINEE DIRECTOR**

Date: October 23, 2023

The Board of Directors,  
**Honasa Consumer Limited**  
10<sup>th</sup> & 11<sup>th</sup> Floor, Capital Cyberscape,  
Ullahwas, Sector 59,  
Gurugram 122102

Dear Sir,

Re: **Proposed initial public offering of its equity shares having face value ₹ 10 each (“Equity Shares”) by Honasa Consumer Limited (the “Company”) and such offering (the “Offer”)**

I, Ishaan Mittal, hereby give my consent to my name being included as a Nominee Director of the company in the red herring prospectus (“**RHP**”) and the prospectus which the Company intends to file with Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (“**RoC**”), the Securities and Exchange Board of India and any relevant stock exchanges where the Equity Shares of the Company are proposed to be listed (“**Stock Exchanges**”) in respect of the Offer.

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I also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

All capitalized terms not defined herein would have the same meaning as attributed to it in the RHP of the Company.

Sincerely,



**Name:** Ishaan Mittal

**Designation:** Nominee Director

**CC:**

**Kotak Mahindra Capital Company Limited**

27BKC, 1st Floor, Plot No. C -27

"G" Block, Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

**Citigroup Global Markets India Private Limited**

First International Financial Centre (FIFC)

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New Delhi 110 065

**Sidley Austin LLP**

Level 31,

Six Battery Road,

Singapore 049909



cyril amarchand mangaldas  
ahead of the curve

Ref: BLR/1729

December 29, 2022

**The Board of Directors  
Honasa Consumer Limited**

Unit No. 404, 4th Floor,  
City Centre, Plot No 05,  
Sector – 12, Dwarka- South West Delhi  
Delhi – 110 075  
India

Ladies and Gentlemen:

**Re: Proposed initial public offering of equity shares of face value of ₹10 each (the “Equity Shares”) of Honasa Consumer Limited (the “Company” and such initial public offering, the “Offer”)**

We, the undersigned, hereby consent to act as the Legal Counsel to the Company as to Indian Law appointed in relation to the Issue, and consent to our name being inserted as the “*Legal Counsel to our Company as to Indian Law*” in the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus to be filed with the Securities and Exchange Board of India (“**SEBI**”) and the stock exchange(s) where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) and the Registrar of Companies, National Capital Territory of Delhi and Haryana at Delhi and thereafter file with SEBI and the Stock Exchanges.

**Cyril Amarchand Mangaldas**

3<sup>rd</sup> Floor, Prestige Falcon Towers  
19, Brunton Road  
Bengaluru 560 025  
Karnataka, India  
**Tel:** +91 80 6792 2000

Level 1 & 2, Max Towers  
C-001/A, Sector 16 B  
Noida 201 301  
Uttar Pradesh, India  
**Tel:** +91 120 669 9000

Yours faithfully,  
For **Cyril Amarchand Mangaldas**

---

**Vijay Parthasarathi**  
(Partner)  
**Authorised Signatory**

**Cyril Amarchand Mangaldas**  
Advocates & Solicitors

3rd Floor, Prestige Falcon Tower, 19, Brunton Road, Off M G Road, Bengaluru – 560 025, India  
**T** +91 80 6792 2000 **F** +91 80 2558 4266 **E** cam.bengaluru@cyrilshroff.com **W** www.cyrilshroff.com  
Presence in Mumbai | New Delhi | Ahmedabad | Hyderabad | Chennai

India's  
leading law  
firm

October 20, 2023

**The Board of Directors  
HONASA CONSUMER LIMITED**

Unit No. 404, 4th Floor, City Centre,  
Plot No. 05, Sector - 12, Dwarka,  
New Delhi – 110 075, India

Dear Sir,

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (“Equity Shares” and such offer, the “Offer”) of Honasa Consumer Limited (the “Company”)**

We, the undersigned, do hereby consent to act as Book Running Lead Manager to the Offer and to the inclusion of our name as Book Running Lead Manager to the Offer in the Red Herring Prospectus (“RHP”) intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”), Registrar of Companies, National Capital Territory of Delhi and Haryana (“RoC”) and BSE Limited (the “BSE”) and National Stock Exchange of India Limited (the “NSE”, and together with the BSE, the “Stock Exchanges”).

We further confirm that the following information in relation to us is true and correct and consent to the inclusion of the following information in the RHP:

**Logo:**



**Name:** JM Financial Limited  
**Address:** 7<sup>th</sup> Floor, Cnergy,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025  
Maharashtra, India  
**Telephone number:** +91 22 6630 3030  
**E-mail:** [honasa.ipo@jmfl.com](mailto:honasa.ipo@jmfl.com)  
**Website:** [www.jmfl.com](http://www.jmfl.com)  
**Investor Grievance E-mail:** [grievance.ibd@jmfl.com](mailto:grievance.ibd@jmfl.com)  
**Contact Person:** Prachee Dhuri  
**SEBI Registration Number:** INM000010361

We hereby authorize you to deliver a copy of this letter of consent to the RoC pursuant to Sections 26 and 32 of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Stock Exchanges and any other regulatory or statutory authority as may be required.

We confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

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

We confirm that we will immediately inform any changes in writing in the above information to the

**JM Financial Limited**

**Corporate Identity Number:** L67120MH1986PLC038784

**Regd. Office:** 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

**T:** +91 22 6630 3030 **F:** +91 22 6630 3344 [www.jmfl.com](http://www.jmfl.com)



Company and the other book running lead managers appointed for the Offer (the “**BRLMs**”) until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the other BRLMs and the legal advisors to each of the Company and the BRLMs can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the RHP and/or for the records to be maintained by the BRLMs and may be relied upon by the Company, the other BRLMs and the legal advisors to each of the Company and the BRLMs in relation to the Offer.

Yours faithfully,

**For and on behalf of JM Financial Limited**



---

**Name: Nikhil Panjwani**

**Designation: Director**

Encl.: *As above*

**JM Financial Limited**

**Corporate Identity Number:** L67120MH1986PLC038784

**Regd. Office:** 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

**T:** +91 22 6630 3030 **F:** +91 22 6630 3344 **www.jmfl.com**

1402, 14<sup>th</sup> Floor,  
First International Financial Centre  
G-Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 098.

T +91 22 6175 9999  
F +91 22 6175 9961



## CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGERS

To,

The Board of Directors

The Board of Directors,  
**Honasa Consumer Limited**  
Plot no. 63, 4<sup>th</sup> floor  
Sector - 44, Gurugram- 122 003  
Haryana, India

Dear Sir/Ma'am,

**Re: Proposed initial public offering of its equity shares having face value ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")**

We, Citigroup Global Markets India Private Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus ("DRHP") intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Logo: 

**Name:** Citigroup Global Markets India Private Limited

**Address:** 1202, 12<sup>th</sup> Floor, First International Financial Centre, G-Block, C54 & 55 Bandra Kurla Complex, Bandra (East) Mumbai 400 098 Maharashtra, India

**Telephone Number:** +91 22 6175 9999

**E-mail:** honasaipo@citi.com

**Website:** [www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm](http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm)

**Contact Person:** Vedika Chitnis

**Investor Grievance e-mail:** [investors.cgmb@citi.com](mailto:investors.cgmb@citi.com)

**SEBI Registration Number:** INM000010718

**CIN:** u99999mh2000ptc126657

We further confirm that the above information in relation to us is true, correct, adequate and not misleading.

We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.



Further, except as disclosed below, we confirm that neither we nor our associates hold any Equity Shares of the Company:

S. No.	Name of the entity	Number of Equity Shares	Percentage of Equity Shares
1.	Honasa Consumer Limited	Nil	Nil

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("**BRLMs**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of Citigroup Global Markets India Private Limited

**Authorized signatory**

**Name: Mitul Shah**

**Date: December 28, 2022**

CC:

**Kotak Mahindra Capital Company Limited**

27BKC, 1st Floor, Plot No. C -27  
"G" Block, Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051

**J.P. Morgan India Private Limited**

J.P. Morgan Tower, Off CST Road,  
Kalina, Santacruz East, Mumbai - 400098

**JM Financial Limited**

7th Floor, Cnergy  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai - 400 025

1402, 14<sup>th</sup> Floor,  
First International Financial Centre  
G-Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 098.

T +91 22 6175 9999  
F +91 22 6175 9961



**Cyril Amarchand Mangaldas**

3<sup>rd</sup> Floor, Prestige Falcon Towers  
19, Brunton Road  
Bengaluru 560 025  
Karnataka, India

Level 1 & 2, Max Towers  
C-001/A, Sector 16 B  
Noida 201 301  
Uttar Pradesh, India

**IndusLaw**

2nd Floor, Block D  
The MIRA, Mathura Road, Ishwar Nagar  
New Delhi 110 065  
India

**Sidley Austin LLP**

Level 31,  
Six Battery Road,  
Singapore 049909

1402, 14<sup>th</sup> Floor,  
First International Financial Centre  
G-Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 098.

T +91 22 6175 9999  
F +91 22 6175 9961





### 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 book running lead manager is true and correct:

1. Registration Number:	INM000010718
2. Date of registration / Renewal of registration:	5-February-2013 / NA
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Period up to which registration/ renewal fees has been paid:	NA



<b>मर्चेट बैंककार</b>	श्रम च <b>FORM 8</b>	<b>MERCHANT BANKER</b>
<b>भारतीय प्रतिभूति और विनियम बोर्ड</b> <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b>		
(मर्चेट बैंककार) विनियम, 1992 <b>(MERCHANT BANKERS) REGULATIONS, 1992</b>		
(रिगुलेशन 8) (regulation 8)		
<b>Regulation 8A</b>		
<b>रजिस्ट्रीकरण प्रमाणपत्र</b>		
<b>CERTIFICATE OF REGISTRATION</b>		
<b>PERMANENT REGISTRATION</b>		
<p>I. बोर्ड, इसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) का पठन प्रतिभूति का प्रयोग करने हुए इसके द्वारा परम - I / II / III / IV में मर्चेट बैंककार के रूप में</p> <p>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</p>		
<b>CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED</b> <b>12<sup>TH</sup> FLOOR, BHAKTAWAR</b> <b>NARIMAN POINT</b> <b>MUMBAI 400 021</b>		
<p>को नियमों में जहाँ के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-</p> <p>*1. किसी निगम का प्रबंध निगमके अन्तर्गत प्राथमिकतया निष्पाद करना, निगम से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अध्यापित करना, वित्तदाताओं से संबंध बनाना, अर्जिन आवंटन और अधिक आवंटन शनगटीय का परिचय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.</p> <p>*2. निवेशादा यन्त्रकार। Investment Adviser</p> <p>*3. विपणनों का निष्पादन। Underwriting of issues.</p> <p>*4. पोर्टफोलियो प्रबंध सेवाएं। Portfolio Management Services.</p> <p>*5. किसी निगम के प्रबंधक, परामर्शी या यन्त्रकार निगमके अन्तर्गत निगमित यन्त्रकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.</p> <p>*6. परामर्शी या यन्त्रकार। Consultant or Adviser.</p> <p>(एक लागू न हो उसे क्राट डे) (*Delete whichever are not applicable)</p>		
<p>II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड</p> <p>II. Registration Code for the merchant banker is MB / <b>INM000010718</b></p>		
<p>III. यह प्रमाणपत्र This certificate of Registration shall be valid for permanent</p> <p>III. This Certificate shall be <b>valid from</b> <b>undisturbed or cancelled by the Board</b></p>		
<p>जब विधिवत सेवा और जैसे प्राथमिक प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में निर्दिष्ट है तब तक सेवा जारी रहेगी and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.</p>		
अतिरिक्त द्वारा By order		
 <b>K. SARAVANAN</b>		
<b>भारतीय प्रतिभूति और विनियम बोर्ड</b> के लिए और इसके ओर से For and on behalf of <b>Securities and Exchange Board of India</b>		
स्थान Place <b>MUMBAI</b>		
तारीख Date <b>FEBRUARY 05, 2013</b>		

# J.P.Morgan

## 1. CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGERS

To,

The Board of Directors

The Board of Directors,

**Honasa Consumer Limited**

Plot no. 63, 4<sup>th</sup> floor

Sector - 44, Gurugram- 122 003

Haryana, India

Dear Sir/Ma'am,

**Re: Proposed initial public offering of its equity shares having face value ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")**

We, J.P. Morgan India Private Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus ("DRHP") intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

**Logo:** J.P.Morgan

**Name:** J.P. Morgan India Private Limited

**Address:** J.P. Morgan Tower, Off CST Road, Kalina, Santacruz East, Mumbai 400098, Maharashtra, India

**Telephone Number:** +91 22 6157 3000

**E-mail:** HONASA\_IPO@jpmorgan.com

**Website:** www.jpmipl.com

**Contact Person:** Nidhi Wangnoo / Dev Pinto

**Investor Grievance e-mail:** investorsmb.jpmipl@jpmorgan.com

**SEBI Registration Number:** INM00002970

**CIN:** U67120MH1992FTC068724

# J.P.Morgan

We further confirm that the above information in relation to us is true, correct, adequate and not misleading.

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("**BRLMs**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of J.P. Morgan India Private Limited



**Authorized signatory**

**Name:** Satish Arcot

**Date:** 27 December 2022



# J.P.Morgan

## 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 book running lead manager is true and correct:

1. Registration Number:	INM000002970
2. Date of registration / Renewal of registration:	Sep 7, 2012
3. Date of expiry of registration:	Permanent unless suspended or cancelled by the Board
4. If applied for renewal, date of application:	N/A
5. Period up to which registration/ renewal fees has been paid:	N/A

**Registration certificate attached**



To,


The Board of Directors,  
**Honasa Consumer Limited**  
Plot no. 63, 4<sup>th</sup> floor  
Sector – 44, Gurugram– 122 003  
Haryana, India

Dear Sir/Ma'am,

**Re: Proposed initial public offering of its equity shares having face value ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")**

We, Kotak Securities Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("**RoC**") and thereafter to be filed with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), as applicable, and in any publicity matter, press release, presentation or any other documents in relation to the Offer (the "**Offer Documents**").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

**Name:** Kotak Securities Limited  
**Address:** 4th Floor, 12BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051.  
**Telephone Number:** 022-62185410  
**E-mail:** umesh.gupta@kotak.com  
**Website:** www.kotak.com  
**Contact Person:** Umesh Gupta  
**SEBI Registration Number:** INZ000200137  
**Logo:**  **U99999MH1994PLC134051**  
**CIN:**

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

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

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,  
For and on behalf of Kotak Securities Limited

Authorized signatory  
Name: Umesh Gupta  
CIN: U99999MH1994PLC134051  
Date: October 9, 2025

4th Floor, 12 BKC, G Block,  
Bandra (E), Mumbai 400051  
Maharashtra

T +91 22 6218 5410  
www.kotaksecurities.com

Registered Office  
27 BKC, C 27, G Block  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

T +91 22 43360000  
F +91 22 67132430  
Toll Free : 18002099191  
www.kotaksecurities.com



Securities

CC:

**Kotak Mahindra Capital Company Limited**

27BKC, 1st Floor, Plot No. C-27

"G" Block, Bandra Kurla Complex

Bandra (East), Mumbai – 400 051

**Citigroup Global Markets India Private Limited**

First International Financial Centre (FIFC)

14th Floor, C-54 & 55, G-Block

Bandra Kurla Complex, Bandra East

Mumbai 400 051

**J.P. Morgan India Private Limited**

J.P. Morgan Tower, Off CST Road, Kalina,

Santacruz East, Mumbai – 400098

**JM Financial Limited**

7th Floor, Cnergy

Appasaheb Marathe Marg, Prabhadevi

Mumbai – 400 025

**Cyril Amarchand Mangaldas**

3<sup>rd</sup> Floor, Prestige Falcon Towers

19, Brunton Road, Off M.G. Road

Bengaluru 560 025

**IndusLaw**

2nd Floor, Block D

The MIRA, Mathura Road

New Delhi 110 065

**Sidley Austin LLP**

Level 31,

Six Battery Road,

Singapore 049909



**Kotak Securities Ltd.**

CIN: U99999MH1994PLC134051

4th Floor, 12 BKC, G Block,  
Bandra (E), Mumbai 400051  
Maharashtra

T +91 22 6218 5410  
[www.kotaksecurities.com](http://www.kotaksecurities.com)

Registered Office  
27 BKC, C 27, G Block  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

T +91 22 43360000  
F +91 22 67132430  
Toll Free : 18002099191  
[www.kotaksecurities.com](http://www.kotaksecurities.com)

To,

The Board of Directors,  
**Honasa Consumer Limited**  
Plot no. 63, 4<sup>th</sup> floor  
Sector - 44, Gurugram- 122 003  
Haryana, India

Dear Sir/Ma'am,

**Re: Proposed initial public offering of its equity shares having face value ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")**

We, JM Financial Services Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("**RoC**") and thereafter to be filed with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), as applicable, and in any publicity matter, press release, presentation or any other documents in relation to the Offer (the "**Offer Documents**").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

**Name:** JM Financial Services Limited  
**Address:** Ground Floor, 2,3&4, Kamanwala Chambers,  
Sir P.M. Road, Fort, Mumbai - 400001, Maharashtra, India  
**Telephone number:** +91 22 6136 3400  
**E-mail:** tn.kumar@jmfl.com / sona.verghese@jmfl.com  
**Website:** www.jmfinancialservices.in  
**Contact Person:** T N Kumar / Sona Verghese  
**SEBI Registration Number:** INZ000195834

**Logo:**   
**CIN:** U67120MH1998PLC115415

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

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

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

### **JM Financial Services Limited**

(Formerly known as JM Financial Services Private Limited)

**Corporate Identity Number:** U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T:91 22 6136 3400. F: 91 2266 5902

**Regd. Office:** 7th Floor, Chenergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of JM Financial Services Limited



**Authorized signatory**

Name: T N Kumar

Date: October 12, 2023

CC:

**Kotak Mahindra Capital Company Limited**

27BKC, 1st Floor, Plot No. C -27

"G" Block, Bandra Kurla Complex

Bandra (East),

Mumbai - 400 051

**Citigroup Global Markets India Private Limited**

First International Financial Centre (FIFC)

14th Floor, C-54 & 55, G-Block

Bandra Kurla Complex,

Bandra East, Mumbai 400 051

**J.P. Morgan India Private Limited**

J.P. Morgan Tower, Off CST Road,

Kalina, Santacruz East, Mumbai - 400098

**JM Financial Limited**

7th Floor, Cnergy,

Appasaheb Marathe Marg,

Prabhadevi

Mumbai - 400 025

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Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. [www.jmfinancialservices.in](http://www.jmfinancialservices.in)

**Cyril Amarchand Mangaldas**

3<sup>rd</sup> Floor, Prestige Falcon Towers  
19, Brunton Road, Off M.G. Road  
Bengaluru 560 025

**IndusLaw**

2nd Floor, Block D, The MIRA, Mathura Road  
New Delhi 110 065

**Sidley Austin LLP**

Level 31, Six Battery Road,  
Singapore 049909

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# Investment Banking

Date: 19 October 2023

To,

The Board of Directors,  
**Honasa Consumer Limited**  
Plot no. 63, 4<sup>th</sup> floor  
Sector – 44, Gurugram– 122 003  
Haryana, India

Dear Sir/Ma'am,

**Re: Proposed initial public offering of its equity shares having face value ₹ 10 each ("Equity Shares") by Honasa Consumer Limited (the "Company") and such offering (the "Offer")**

We, Kotak Mahindra Capital Company Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC") and thereafter filed with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents.

Logo	
Name	Kotak Mahindra Capital Company Limited
Address	1 <sup>st</sup> Floor, 27BKC, Plot No. 27, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Telephone	+91 (22) 4336 0000
Email	<a href="mailto:honasa.ipo@kotak.com">honasa.ipo@kotak.com</a>
Investor Grievances Email	<a href="mailto:kmccredressal@kotak.com">kmccredressal@kotak.com</a>
Web Site	<a href="https://investmentbank.kotak.com">https://investmentbank.kotak.com</a>
Compliance Officer	Mr. Arun Mathew
Contact Person	Mr. Ganesh Rane
SEBI Registration No.	INM000008704
CIN	U67120MH1995PLC134050

We further confirm that the above information in relation to us is true, correct, adequate and not misleading.

**Kotak Mahindra Capital Company Limited**

**CIN U67120MH1995PLC134050**

**Registered Office:**

**27BKC**

**C – 27, "G" Block**

**Bandra Kurla Complex**

**Bandra (East), Mumbai – 400 051, India**

**T +91 22 43360000**

**F +91 22 67132445**

**[www.investmentbank.kotak.com](http://www.investmentbank.kotak.com)**



# Investment Banking

We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("**BRLMs**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

**Yours faithfully,**

**For and on behalf of Kotak Mahindra Capital Company Limited.**

Arun Mathew  
Punnaram  
bil

Digitally signed by  
Arun Mathew  
Punnarambil  
Date: 2023.10.19  
16:31:17 +05'30'

**Arun Mathew  
Compliance Officer**

**Place: Mumbai  
Encl.: As above**

**Kotak Mahindra Capital Company Limited**

**CIN U67120MH1995PLC134050**

**Registered Office:**

**27BKC**

**C – 27, "G" Block**

**Bandra Kurla Complex**

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# Investment Banking

## Annexure A

Date: 19 October 2023

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 book running lead manager is true and correct:

1. Registration Number:	INM000008704
2. Date of registration / Renewal of registration:	February 1, 2014 (Date of Permanent Registration)
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Period up to which registration/ renewal fees has been paid:	Perpetual

**Kotak Mahindra Capital Company Limited**

**CIN U67120MH1995PLC134050**

**Registered Office:**

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**C – 27, “G” Block**

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