

### CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGERS

Date: July 26, 2024

To,

The Board of Directors Ceigall India Limited A-898, Tagore Nagar, Ludhiana, Punjab 141001 India

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 5 each (the "Equity Shares") of Ceigall India Limited (the "Company" and such offer, the "Offer")

We, JM Financial 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**"), red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively, the "**Offer Documents**") intended to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, Punjab and Chandigarh at Chandigarh ("**RoC**"), and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed ("**Stock Exchanges**") and any other documents in relation to the Offer.

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 book running lead managers to the Offer ("Book Running Lead Managers") and in accordance with applicable law. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo: JM FINANCIAL

Name: JM Financial Limited

Address: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India

Telephone Number: +91 22 6630 3030

E-mail: Ceigall.ipo@jmfl.com Website: www.jmfl.com Contact Person: Prachee Dhuri

Investor Grievance e-mail: <a href="mailto:grievance.ibd@jmfl.com">grievance.ibd@jmfl.com</a> SEBI Registration Number: INM000010361

CIN: L67120MH1986PLC038784

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

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.	NIL	NIL	NIL

#### 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 3330 www.jmfl.com



We 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 have enclosed a copy of our registration certificate regarding our registration with SEBI in 'Annexure A'.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and Selling Shareholder and the Book Running Lead Managers, 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 is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers 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 the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

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

Yours faithfully,

For and on behalf of JM Financial Limited

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Authorized signatory Name: Nikhil Panjwani Date: 26<sup>th</sup> July 2024 Designation: Director

Cc:

**Book Running Lead Managers** 

## **ICICI Securities Limited**

ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025 Maharashtra, India

### JM Financial Limited

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

### **IIFL Securities Limited**

24th Floor, One Lodha Place, Kamla City, Senapati Bapat Marg Lower Parel (West) Maharashtra, India

Legal Counsel to the Company as to Indian Law

#### **JM Financial Limited**

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# Shardul Amarchand Mangaldas & Co

Amarchand Towers 216, Okhla Industrial Estate Phase III New Delhi 110 020 Delhi, India

# Legal Counsel to the Book Running Lead Managers as to Indian Law

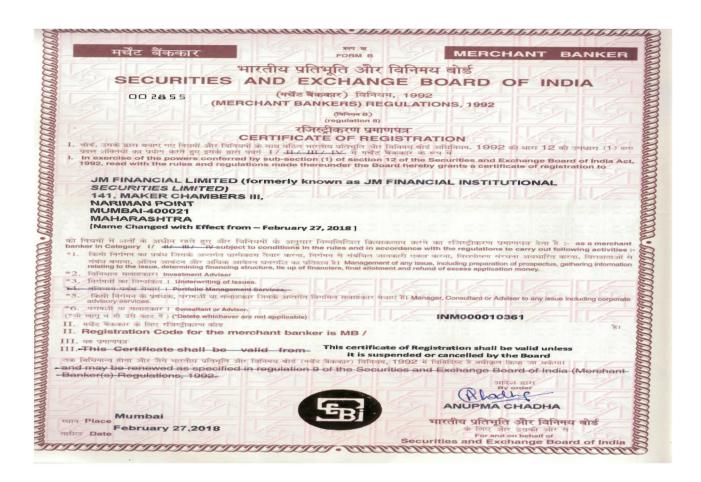
# Trilegal

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#### ANNEXURE A



### **JM Financial Limited**

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