AMBIT
Acumen at work

CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGERS

To,

The Board of Directors,
HD Fire Protect Limited
O-611, 6th Floor, Runwal R Square Opp. Veena Nagar,
L. B. S. Marg, Mulund West,
Mumbai City, Mumbai, Maharashtra,
India, 400080 **(the "Company")**

(Ambit Private Limited, Anand Rathi Advisors Limited, IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* and any other book running lead manager who may be appointed, are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" in relation to the Offer)

Re: Proposed initial public offering of equity shares of face value of ₹ 5 each (the "Equity Shares") of HD Fire Protect Limited (the "Company") through an offer for sale of Equity Shares by certain existing shareholders of the Company (and such offer, the "Offer")

Dear Sir/Madam,

We, Ambit Private Limited, do hereby consent to act as Book Running Lead Managers to the Offer and to our name and the details mentioned herein, being inserted as a Book Running Lead Manager in the draft red herring prospectus ("**DRHP**"), red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**"), and any other material used in connection with the Offer (collectively, the "**Offer Documents**") intended to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, Mumbai-I situated at Mumbai ("**RoC**"), and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), as applicable 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. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo: AMBIT Acumen at work

Name: Ambit Private Limited

Address: Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India

Telephone Number: +91 22 6623 3030

E-mail: hdfire.ipo@ambit.co

Website: www.ambit.co

Contact Person: Anmol Modi / Nitya Chandak

Investor Grievance E-mail: customerservicemb@ambit.co

SEBI Registration Number: INM000010585

CIN: U65923MH1997PTC109992

We further confirm that the above information in relation to us is true, adequate and not misleading and without omission of any matter that is likely to mislead.

Further, 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 SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited 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 company until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, and the legal counsels appointed by the Company in relation to the Offer, 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 BRLMs and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer and may be uploaded on their respective websites.

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 as well as will be uploaded on the website of the Company.

We also consent to the inclusion of this consent letter as a part of the repository records as may be required by SEBI and the Stock Exchanges, in connection with the Offer.

We hereby consent to the submission and disclosure of this consent letter as may be necessary, to the SEBI, the RoC, the Stock Exchanges and any other regulatory or governmental authorities or statutory authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law or in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We agree to keep the information regarding the Offer strictly confidential

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 Ambit Private Limited

Authorized signatory
Name: Sandeep Sharma

Date: 28th September 2026

Cc:

Ambit Private Limited
Ambit House, 449,
Senapati Bapat Marg, Lower Parel,
Mumbai, Maharashtra,
India, 400013

Anand Rathi Advisors Limited
11th floor, Times Tower,
Kamala City, Senapati Bapat Marg,
Lower Parel West, Mumbai,
Maharashtra, India, 400013

IIFL Capital Services Limited
(formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place,
Senapati Bapat Marg, Lower Parel (W),
Mumbai, Maharashtra
India, 400013

Legal Counsel to the BRLMs

Chandhiok & Mahajan, Advocates and Solicitors
C-524, Defence Colony,
New Delhi 110024

Legal Counsel to the Company

Trilegal
One World Center, Tower 2A and 2B, 10th floor,
Senapati Bapat Marg, Lower Parel West, Mumbai,
Maharashtra, 400013

AMBIT
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ANNEXURE A

Re: Proposed initial public offering of equity shares(the "Equity Shares") of HD Fire Protect [Private] Limited (the "Company"), (and such offer, the "Offer")

1. Registration Number:	INM000010585
2. Date of registration / Renewal of registration:	November 9, 2016
3. Date of expiry of registration:	Permanent unless suspended or cancelled
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [•] [*Insert name of BRLM*] from acting as BRLM.	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	April 11, 2027
8. Details of any penalty imposed	None

AMBIT
Acumen at work

मर्चेंट बैंककार

फार्म बी
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

00 28 18

(मर्चेंट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
~~(regulation 8)~~ Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF ~~REGISTRATION~~

PERMANENT REGISTRATION

I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रदान ~~[illegible]~~ में मर्चेंट बैंककार 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

AMBIT PRIVATE LIMITED
AMBIT HOUSE
449, SENAPATI BAPAT MARG
LOWER PARAL
MUMBAI 400 013

को नियमों में ~~[illegible]~~ के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category ~~[illegible]~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

*1. निर्गम नियोजन का पक्ष जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गम से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से समझौते करना, अंतिम आवंटन और अधिक आवेदन धनराशि का प्रतिदाय 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.

*2. विनियोग सलाहकार। Investment Adviser

*3. निर्गमों का निम्नांकन । Underwriting of Issues.

*4. ~~पोर्टफोलियो प्रबंध सेवाएं । Portfolio Management Services~~

*5. किसी निर्गम के प्रबंधक, परामर्शी या सलाहकार जिसके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.

*6. परामर्शी या सलाहकार । Consultant or Adviser.

(जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेंट बैंककार के लिए रजिस्ट्रीकरण कोड INM000010585

II. Registration Code for the merchant banker is MB /

III. यह प्रमाणपत्र This certificate of Registration shall be valid for permanent Unless suspended or cancelled by the Board

III. This Certificate shall be valid from

तक विधिमान्य होगा और उसे भारतीय प्रतिभूति और विनिमय बोर्ड (मर्चेंट बैंककार) विनियम, 1992 के विनियम 9 के अनुसार किया जा सकेगा

~~and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.~~

आदेश द्वारा
By order

M.J.Sonparote
MEDHA SONPAROTE
भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी ओर से
For and on behalf of
Securities and Exchange Board of India

स्थान Place MUMBAI

तारीख Date NOVEMBER 09, 2016

CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGERS

Date: September 30, 2026

To,

The Board of Directors,
HD Fire Protect Limited
O-611, 6th Floor, Runwal R Square Opp. Veena Nagar,
L. B. S. Marg, Mulund West,
Mumbai City, Mumbai, Maharashtra,
India, 400080 **(the "Company")**

(Ambit Private Limited, Anand Rathi Advisors Limited, IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* and any other book running lead manager who may be appointed, are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" in relation to the Offer)

Re: Proposed initial public offering of equity shares of face value of ₹ 5 each (the "Equity Shares") of HD Fire Protect Limited (the "Company") through an offer for sale of Equity Shares by certain existing shareholders of the Company (and such offer, the "Offer")

Dear Sir/Madam,

We, Anand Rathi Advisors Limited, do hereby consent to act as Book Running Lead Managers to the Offer and to our name and the details mentioned herein, being inserted as a Book Running Lead Manager in the draft red herring prospectus ("**DRHP**"), red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**"), and any other material used in connection with the Offer (collectively, the "**Offer Documents**") intended to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, Mumbai-I situated at Mumbai ("**RoC**"), and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), as applicable 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. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo:	
Name:	Anand Rathi Advisors Limited
Address:	11th Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra

Telephone Number:	+91 22 4047 7000
E-mail:	hdfpl.ipo@rathi.com
Website:	grievance.ecm@rathi.com
Contact Person:	www.anandrathiib.com
Investor Grievance E-mail:	grievance.ecm@rathi.com
SEBI Registration Number:	INM000010478
CIN:	U17100MH1987PLC043579

We further confirm that the above information in relation to us is true, adequate and not misleading and without omission of any matter that is likely to mislead.

Further, 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 SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited 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 company until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, and the legal counsels appointed by the Company in relation to the Offer, 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 BRLMs and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer and may be uploaded on their respective websites.

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 as well as will be uploaded on the website of the Company.

We also consent to the inclusion of this consent letter as a part of the repository records as may be required by SEBI and the Stock Exchanges, in connection with the Offer.

We hereby consent to the submission and disclosure of this consent letter as may be necessary, to the SEBI, the RoC, the Stock Exchanges and any other regulatory or governmental authorities or statutory authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law or in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We agree to keep the information regarding the Offer strictly confidential.

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 Anand Rathi Advisors Limited

Authorized signatory
Name: Samir Bahl
Designation: CEO-Investment Banking

Cc:

Legal Counsel to the BRLMs	**Legal Counsel to the Company**
Chandhiok & Mahajan, Advocates and Solicitors C-524, Defence Colony, New Delhi 110024	**Trilegal** One World Center, Tower 2A and 2B, 10th floor, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, 400013

ANANDRATHI
INVESTMENT BANKING

ANNEXURE A

Re: Proposed initial public offering of equity shares(the "Equity Shares") of HD Fire Protect [Private] Limited (the "Company"), (and such offer, the "Offer")

1. Registration Number:	INM000010478
2. Date of registration / Renewal of registration:	Permanent Registration dated December 20, 2013
3. Date of expiry of registration:	Not Applicable
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting Anand Rathi Advisors Limited from acting as BRLM.	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	Renewal fees has been paid for a block period of 3 years i.e. August 2025 to August 2028
8. Details of any penalty imposed	Not Applicable

मर्चेंट बैंकर

MERCHANT BANKER

भारतीय प्रतिभूति और विनिमय बोर्ड

SECURITIES AND EXCHANGE BOARD OF INDIA

(MERCHANT BANKERS) REGULATIONS, 1992

Regulation 9A

CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

ANAND RATHI ADVISORS LIMITED
4TH FLOOR, SILVER METROPOLIS
JAI COACH COMPOUND
OPP. BIMBISAR NAGAR
GOREGAON (E)
MUMBAI 400 063

COLOUR XEROX COPY

II. Registration Code for the merchant banker is IN/

III. This Certificate shall be valid from

MUMBAI

December 26, 2013

Securities and Exchange Board of India

Anand Rathi Advisors Limited

CIN No. : U17100MH1987PLC043579

11th Floor, Times Tower, Kamala city, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.
Tel :+91 22 4047 7000 (Corporate Office)

Express Zone, A Wing, 10th Floor, Western Express Highway, Goregaon (East), Mumbai 400 063
Maharashtra.
Tel: 9122 6281 7000 (Registered Office) Website: www.anandrathiib.com

September 30, 2026

To,
The Board of Directors,
HD Fire Protect Limited
O-611, 6th Floor, Runwal R Square Opp. Veena Nagar,
L. B. S. Marg, Mulund West,
Mumbai City, Mumbai, Maharashtra,
India, 400080 (the "Company")

(Ambit Private Limited, Anand Rathi Advisors Limited, IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* and any other book running lead manager who may be appointed, are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" in relation to the Offer)

Re: Proposed initial public offering of equity shares of face value of ₹ 5 each (the "Equity Shares") of HD Fire Protect Limited (the "Company") through an offer for sale of Equity Shares by certain existing shareholders of the Company (and such offer, the "Offer")

We, IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)*, do hereby consent to act as Book Running Lead Managers to the Offer and to our name and the details mentioned herein, being inserted as a Book Running Lead Manager in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**"), and any other material used in connection with the Offer (collectively, the "**Offer Documents**") intended to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, Mumbai-I situated at Mumbai ("**RoC**"), and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), as applicable and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to the SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the:

Logo:
Name: IIFL Capital Services Limited (formerly known as IIFL Securities Limited)
Address: 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West)
Mumbai – 400 013, Maharashtra, India
Telephone Number: +91 22 4646 4728
E-mail: acevector.ipo@iiflcap.com
Website: www.iiflcapital.com
Contact Person: Mukesh Garg/ Pawan Kumar Jain
Investor Grievance e-mail: ig.ib@iiflcap.com
SEBI Registration Number: INM000010940

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

Further, 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 on date and that we have not been prohibited or debarred by the SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues or from functioning by any regulatory authority.

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

and the other book running lead managers to the Offer (**"Book Running Lead Managers"**) until the date when the Equity Shares are allotted and transferred in the Offer, and commence trading on the Stock Exchanges. In the absence of any such communication from us, the other Book Running Lead Managers and the legal advisors, each to the Company 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 the above 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 other Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant Stock Exchanges. document repository platform of the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

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 to the 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, as the case may be.

Yours faithfully,

For and on behalf of **IIFL Capital Services Limited**

Authorized signatory
Name: Mukesh Garg
Designation: SVP

CC:

Ambit Private Limited
Ambit House, 449,
Senapati Bapat Marg, Lower Parel,
Mumbai, Maharashtra,
India, 400013

Anand Rathi Advisors Limited
11th floor, Times Tower,
Kamala City, Senapati Bapat Marg,
Lower Parel West, Mumbai,
Maharashtra, India, 400013

IIFL Capital Services Limited
(formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place,
Senapati Bapat Marg, Lower Parel (W),
Mumbai, Maharashtra
India, 400013

Legal Counsel to the BRLMs
Chandhiok & Mahajan, Advocates and Solicitors
C-524, Defence Colony,
New Delhi 110024

Legal Counsel to the Company
Trilegal
One World Center, Tower 2A and 2B, 10th floor,
Senapati Bapat Marg, Lower Parel West, Mumbai,
Maharashtra, 400013

मर्चेंट बैंककार

प्ररुप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(मर्चेंट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / II / III / IV में मर्चेंट बैंककार के रुप 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

IIFL Capital Services Limited
IIFL House Sun Infotech Park
Road no 16 V Plot no B23,
MIDC Thane Industrial Area
Wagle Estate Thane,
Maharashtra 400604

को नियमों में शर्तों 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:-

*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय 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.

*2. विनिधान सलाहकार । Investment Adviser

*3. निर्गमनों का निम्नांकन । Underwriting of Issues.

*4. संविभाग प्रबंध सेवाएं । Portfolio Management Services.

*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं । Manager, Consultant or Adviser to any issue including corporate advisory services.

*6. परामर्शी या सलाहकार । Consultant or Adviser.

(*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेंट बैंककार के लिए रजिस्ट्रीकरण कोड
Registration Code for the merchant Banker is

INM000010940

III. यह प्रमाणपत्र
This Certificate shall be valid from **This certificate of Registration shall be valid from 15/02/2015 unless it is suspended or cancelled by the Board** तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनिमय बोर्ड (मर्चेंट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.

आदेश से
By order

Sandeep Kriplani

भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी और से
For and on behalf of
Securities and Exchange Board of India

स्थान Place : **Mumbai**

तारीख Date : **January 20, 2025**