

August 18, 2025

To,


The Board of Directors  
**Saatvik Green Energy Limited**  
Tower A, IFFCO Complex, Plot No. 3, Sector 32  
Gurugram 122 001  
Haryana, India

**Re: Proposed initial public offering of equity shares of ₹2 each (the “Equity Shares”) of Saatvik Green Energy Limited (the “Company” and such initial public offering, the “Offer”)**

Dear Sir/Madam,

We, DAM Capital Advisors 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, and to the inclusion of the information contained in this certificate (in part or full), 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, Registrar of Companies, Delhi and Haryana at New Delhi (“RoC”), and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and any other Offer related material.

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 in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

<b>Logo</b>	
<b>Name</b>	DAM Capital Advisors Limited
<b>Address</b>	Altimus 2202, Level 22, Pandurang Budhkar Marg, Worli, Mumbai 400 018, Maharashtra, India
<b>Telephone number</b>	+91 22 4202 2500
<b>E-mail</b>	saatvik.ipo@damcapital.in
<b>Website</b>	www.damcapital.in
<b>Contact Person</b>	Chandresh Sharma / Puneet Agnihotri
<b>Investor Grievance E-mail</b>	complaint@damcapital.in
<b>SEBI Registration Number</b>	MB/INM000011336
<b>CIN</b>	L99999MH1993PLC071865

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

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

**DAM Capital Advisors Limited**

Registered Office Address: PG 1 Gr Floor, Rotunda Bldg, Bombay Stock Exchange Building, Dalal Street, Mumbai - 400001, Maharashtra, India.  
Corporate Office Address: Altimus 2202, Level 22, Pandurang Budhkar Marg, Worli, Mumbai 400018 India. Tel. 022-4202 2500.  
SEBI Reg. No. (Stock Broking – BSE Capital Markets / NSE Capital Markets / NSE Futures & Options): INZ000207137  
SEBI Reg. No. (Research Analyst): INH000000131 | SEBI Reg. No. (Merchant Banker): MB/INM000011336  
CIN: L99999MH1993PLC071865 info@damcapital.in www.damcapital.in

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 the information in this certificate is true, fair and adequate, and is in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable law, and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

We confirm that we will immediately communicate any changes to the above information in writing to the Company and the book running lead managers to the Offer (“**Book Running Lead Managers**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers. We hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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 **DAM Capital Advisors Limited**



**Authorized Signatory**

**Name: Chandresh Sharma**

**Designation: SVP – Corporate Finance**

Encl.: As above

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**DAM Capital Advisors Limited**

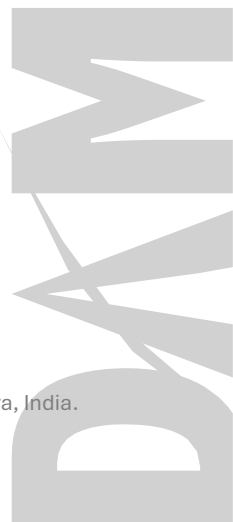
Registered Office Address: PG 1 Gr Floor, Rotunda Bldg, Bombay Stock Exchange Building, Dalal Street, Mumbai - 400001, Maharashtra, India.

Corporate Office Address: Altimus 2202, Level 22, Pandurang Budhkar Marg, Worli, Mumbai 400018 India. Tel. 022-4202 2500.

SEBI Reg. No. (Stock Broking – BSE Capital Markets / NSE Capital Markets / NSE Futures & Options): INZ000207137

SEBI Reg. No. (Research Analyst): INH000000131 | SEBI Reg. No. (Merchant Banker): MB/INM000011336

CIN: L99999MH1993PLC071865 info@damcapital.in www.damcapital.in



**Annexure A**

Date: August 18, 2025

**Re: Proposed initial public offering of equity shares of ₹2 each (the “Equity Shares”) of Saatvik Green Energy Limited (the “Company” and such initial public offering, the “Offer”)**

1. Registration Number:	MB/INM000011336
2. Date of registration / Renewal of registration:	September 21, 2020
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting DAM Capital Advisors Limited from acting as Book Running Lead Manager:	Nil
6. Any enquiry/investigation being conducted by SEBI:	Nil
7. Period up to which registration/ renewal fees has been paid:	September 14, 2028
8. Details of any penalty imposed	Nil

Yours faithfully,

For and on behalf of **DAM Capital Advisors Limited****Authorized Signatory****Name: Chandresh Sharma****Designation: SVP – Corporate Finance****DAM Capital Advisors Limited**

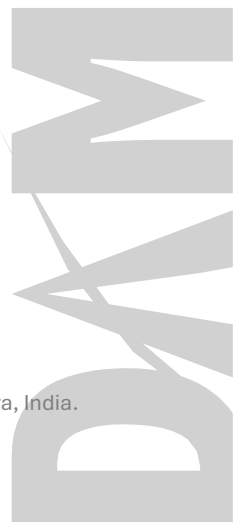
Registered Office Address: PG 1 Gr Floor, Rotunda Bldg, Bombay Stock Exchange Building, Dalal Street, Mumbai - 400001, Maharashtra, India.

Corporate Office Address: Altimus 2202, Level 22, Pandurang Budhkar Marg, Worli, Mumbai 400018 India. Tel. 022-4202 2500.

SEBI Reg. No. (Stock Broking – BSE Capital Markets / NSE Capital Markets / NSE Futures &amp; Options): INZ000207137

SEBI Reg. No. (Research Analyst): INH000000131 | SEBI Reg. No. (Merchant Banker): MB/INM000011336

CIN: L99999MH1993PLC071865 info@damcapital.in www.damcapital.in



मर्चेट बैंककार

फॉर्म ब  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

00 २१५५

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

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF 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) बाग पदत शक्तियों का प्रयोग करते हुए इनके द्वारा पवर्ग I/ II/ III/ IV में मर्चेट 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

**DAM CAPITAL ADVISORS LIMITED**  
One BKC, Tower C, 15th Floor, Unit No. 1511,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400051  
Maharashtra

का 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 प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनगणि का प्रतिपादन 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. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000011336

III. यह प्रमाणपत्र This Certificate of registration shall be valid for permanent, unless

III. This Certificate shall be valid from suspended or cancelled by the Board

तक विधिमानी होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट 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 Banker(s) Regulations, 1992.

आदेश द्वारा  
By order



*Anupma Chadha*  
ANUPMA CHADHA

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place

Mumbai

तारीख Date

September 21, 2020

## CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGERS

To,

**The Board of Directors**  
**Saatvik Green Energy Limited**  
Tower A, IFFCO Complex, Plot No. 3  
Institutional Area, Sector 32  
Gurugram 122 001  
Haryana, India

Dear Sir(s)/Ma'am(s),

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of Saatvik Green Energy Limited (the "Company" and such offering, the "Offer")**

We, **Ambit 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, Chandigarh ("**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 and any other documents in relation to the Offer:

Logo: 

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: [saatvik.ipo@ambit.co](mailto:saatvik.ipo@ambit.co)

Website: [www.ambit.co](http://www.ambit.co)

Contact Person: **Anmol Modi / Siddhesh Deshmukh**

Investor Grievance e-mail: [customerservicemb@ambit.co](mailto:customerservicemb@ambit.co)

SEBI Registration Number: INM000010585

CIN: U65923MH1997PTC109992

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

Ambit Pvt. Ltd.

(Formerly known as Ambit Corporate Finance Private Limited)

Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India T: +91 22 3982 1819 F: +91 22 3982 3020

[www.ambit.co](http://www.ambit.co) CIN: U65923MH1997PTC109992

We enclose a copy of our registration certificate 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 and the other 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.

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.

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 Ambit Private Limited



**Authorized signatory**  
**Name: Praveen Sangal**  
**Date: March 13, 2025**

CC:

**Khaitan & Co**

Max Towers, 7<sup>th</sup> & 8<sup>th</sup> Floors  
Sector 16B, Noida  
Gautam Buddh Nagar 201 301  
Uttar Pradesh, India

**AZB & Partners**

AZB House, Peninsula Corporate Park  
Ganpatrao Kadam Marg, Lower Parel  
Mumbai 400 013  
Maharashtra, India

**Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

Ambit Pvt. Ltd.

(Formerly known as Ambit Corporate Finance Private Limited)

Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India T: +91 22 3982 1819 F: +91 22 3982 3020

www.ambit.co CIN: U65923MH1997PTC109992

**Annexure A**  
**[On the letter head of BRLMs]**

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:	INM000010585
2. Date of registration:	April 16, 2000
3. Date of expiry of registration:	N.A.; Permanent Registration
4. If applied for renewal, date of application:	N.A.
5. Any communication from SEBI prohibiting Ambit Private Limited from acting as Book Running Lead Manager:	NIL
6. Any enquiry/investigation being conducted by SEBI:	N.A.
7. Period up to which registration/ renewal fees has been paid:	N.A.
8. Details of any penalty imposed	N.A.

Ambit Pvt. Ltd.

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www.ambit.co CIN: U65923MH1997PTC109992

<b>मर्चेट बैंककार</b>	रूप ख FORM B	<b>MERCHANT BANKER</b>
<b>भारतीय प्रतिभूति और विनियम बोर्ड</b> <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b>		
00 28 18 (मर्चेट बैंककार) विनियम, 1992 (MERCHANT BANKERS) REGULATIONS, 1992		
(विनियम 8) (regulation 8) <b>Regulation 8A</b>		
<b>रजिस्ट्रीकरण प्रमाणपत्र</b> <b>PERMANENT REGISTRATION</b> <b>CERTIFICATE OF REGISTRATION</b>		
<p>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 पवर्ग I/ <del>II</del>/ <del>III</del>/ <del>IV</del> 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>		
<p><b>AMBIT PRIVATE LIMITED</b> <b>AMBIT HOUSE</b> <b>449, SENAPATI BAPAT MARG</b> <b>LOWER PAREL</b> <b>MUMBAI 400 013</b></p>		
<p>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/ <del>II</del>/ <del>III</del>/ <del>IV</del> subject to conditions in the rules and in accordance with the regulations to carry out following activities :-</p> <p>*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रॉस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, 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.</p> <p>*2. विनिधान सलाहकार। Investment Adviser</p> <p>*3. निर्गमनों का निम्नांकन। Underwriting of Issues.</p> <p>*4. पोर्टफोलियो प्रबंध सेवाएं। Portfolio Management Services.</p> <p>*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.</p> <p>*6. परामर्शी या सलाहकार। Consultant or Adviser.</p> <p>(*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)</p>		
II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड		INM000010585 है।
II. Registration Code for the merchant banker is MB /		
III. यह प्रमाणपत्र <b>This certificate of Registration shall be valid for permanent</b>		
III. This Certificate shall be valid from <b>Unless suspended or cancelled by the Board</b>		
<p>तक विधिमानी होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट 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 Banker(s) Regulations, 1992.</p>		
		आदेश द्वारा By order
		<i>M. Sonparote</i> <b>MEDHA SONPAROTE</b>
MUMBAI स्थान Place		भारतीय प्रतिभूति और विनियम बोर्ड
NOVEMBER 09, 2016 तारीख Date		के लिए और उसकी ओर से For and on behalf of
		<b>Securities and Exchange Board of India</b>

Ambit Pvt. Ltd.

(Formerly known as Ambit Corporate Finance Private Limited)

Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India T: +91 22 3982 1819 F: +91 22 3982 3020

www.ambit.co CIN: U65923MH1997PTC109992

**Motilal Oswal Tower,**  
10<sup>th</sup> Floor, Rahimtullah Sayani Road,  
Opposite Parel ST Depot,  
Prabhadevi, Mumbai - 400025  
☎ +91 22 7193 4200/4263  
🌐 [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com)



To,  
**The Board of Directors**

Vill. Dubli, V.P.O Bihta Tehsil,  
Ambala- 133 101, Haryana, India

***Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Saatvik Green Energy Limited (the “Company”) and such offering, the “Offer”***

Dear Madam(s)/Sir(s),

We, **Motilal Oswal Investment Advisors Limited**, consent 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**”), the prospectus (“**Prospectus**”) and any other material used in connection with the Offer (together, the “**Offer Documents**”) which the Company intends to file, with the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Delhi and Haryana, at New Delhi (“**RoC**”) and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), as applicable and publicity material, press release, presentation or any other documents in relation to the Offer.

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: **Motilal Oswal Investment Advisors Limited**

Address: Motilal Oswal Tower, Rahimtullah Sayani Road Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025 Maharashtra, India

Telephone Number(s): +91 22 7193 4380

Email: [saatvik.ipo@motilaloswal.com](mailto:saatvik.ipo@motilaloswal.com)

Website: <http://www.motilaloswalgroup.com>

Contact Person: Ronak Shah/ Sukant Goel

Investor grievance e-mail: [moiaplredressal@motilaloswal.com](mailto:moiaplredressal@motilaloswal.com)

SEBI Registration Number: INM000011005

We further confirm that the above information in relation to us is true, correct, and adequate and not misleading without omission of any matter that is likely to mislead, in any material respect. We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer (“**Book Running Lead Managers**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the legal counsels to the Company and

**Think Equity  
Think Motilal Oswal**

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**Motilal Oswal Investment Advisors Limited** CIN: U67190MH2006PLC160583;  
Email: [ib@motilaloswal.com](mailto:ib@motilaloswal.com)

**Motilal Oswal Tower,**  
10<sup>th</sup> Floor, Rahimtullah Sayani Road,  
Opposite Parel ST Depot,  
Prabhadevi, Mumbai - 400025  
☎ +91 22 7193 4200/4263  
🌐 [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com)



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 this Offer, which will be available for public for inspection from date of filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for the records to be maintained by the BRLMs in connection with the Offer.

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 **Motilal Oswal Investment Advisors Limited**

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text 'Motilal Oswal Investment Advisors Limited' around the perimeter and 'Mumbai' in the center.

**Authorized signatory**  
Name: Subodh Mallya  
Date: March 13, 2025



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**Motilal Oswal Investment Advisors Limited** CIN: U67190MH2006PLC160583;  
Email: [ib@motilaloswal.com](mailto:ib@motilaloswal.com)