

**Date:** August 23, 2024

To  
The Board of Directors  
**SHRI AHIMSA NATURALS LIMITED**  
E-94, RIICO Industrial Area,  
Bagru, Ext. Bagru-303007,  
Jaipur, Rajasthan, India.

Dear Sir / Madam,

**Re: Proposed Initial Public Offering of equity shares of Rs. 10 each (the “Equity Shares”) of Shri Ahimsa Naturals Limited (the “Company” and such offering, the “Offer”).**

We, Srujan Alpha Capital Advisors LLP, do hereby consent to act as the Book Running Lead Manager to the Offer (“**Book Running Lead Manager**”) and to our name being inserted as Book Running Lead Manager to the Offer of Shri Ahimsa Naturals Limited (the “**Issuer Company**”) in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus (collectively, the “**Offer Documents**”) that the Company intends to file with National Stock Exchange of India – EMERGE Platform i.e. Stock Exchange where the shares are proposed to be listed (“**Stock Exchange**”) and with the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Rajasthan at Jaipur (“**RoC**”), any other regulatory authorities, and to be included in any other documents or related advertisements in respect of the Offer.

We further confirm the following information in relation to us is true and correct and consent to the disclosure of such information in the Offer Document issued in connection with the Offer:



**Srujan Alpha Capital Advisors LLP**

**Srujan Alpha Capital Advisors LLP**

**Registered Address:** 112A, 1st floor, Arun Bazar, S.V. Road, Beside Bank of India, Malad (West), Mumbai - 400 064

**Corporate Office:** 824 & 825, Corporate Avenue Sonawala Rd, opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 064

**Telephone:** +91 022- 4603 0709

**Contact Person:** Jinesh Doshi

**E-mail:** [jinesh@srujanalpha.com](mailto:jinesh@srujanalpha.com)

**Website:** [www.srujanalpha.com](http://www.srujanalpha.com)

**Investor Grievance E-mail:** [partners@srujanalpha.com](mailto:partners@srujanalpha.com) , [jinesh@srujanalpha.com](mailto:jinesh@srujanalpha.com)

**SEBI Registration No.:** INM000012829

We confirm that we are registered with SEBI as a Merchant Banker and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI, any other regulatory authority, court or tribunal to act as an intermediary in a capital markets issue. We further confirm that we have not been debarred from functioning by any regulatory authority. A copy of our registration certificate is enclosed as **Annexure A** hereto.

We confirm that we will immediately inform the Company in writing of any changes to the information stated in this letter until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchange. In the absence of any communication in this regard, the information stated in this letter should be taken as updated information until the date of commencement of trading of the Equity Shares issued pursuant to the Offer on the Stock Exchanges of the Equity Shares offered in this Offer.

This letter may be relied on by the Company and the legal advisor in relation to the Offer. We authorize you to deliver this letter of consent to SEBI and the Stock Exchange pursuant to the applicable laws, or any other governmental or regulatory authority as may be required.

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

**For Srujan Alpha Capital Advisors LLP**

Jinesh Doshi  
Authorized Signatory

**Consent letter and Peer Review Certificate**

To,  
**The Board of Directors,**  
**SHRI AHIMSA NATURALS LIMITED**  
*(Formerly known as Shri Ahimsa Mines and Minerals Limited)*  
E-94, Industrial Area, Bagru, Ext.  
Bagru-303007, Jaipur,  
Rajasthan, India.

**Srujan Alpha Capital Advisors LLP**  
824 & 825, Corporate Avenue  
Sonawala Road, Opposite Atlanta Centre  
Sonwala Industry Estate  
Goregaon, Mumbai  
Maharashtra – 400 064

Dear Sirs,

**Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10/- each (the "Equity Shares") by the Company (the "Issue").**

We, M/s. Ummmed Jain & Company, Chartered Accountants, Statutory Auditor and Expert of the Company, consent to our name being included in the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") filed in relation to the Issue (collectively, the "Offer Documents") of Shri Ahimsa Naturals Limited (the "Issuer") prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "ICDR Regulations") to be filed with Registrar of Companies (ROC), Rajasthan at Jaipur and NSE EMERGE, our reports relating to Examination Report dated 21st January, 2025 on our Restated Consolidated Financial Information and statement of possible special tax benefits which appear in such Offer Documents. We also consent to the references to us as "Statutory Auditors" under the headings "Definitions and Abbreviations", "General Information", and other sections in such Offer Documents and references to us as required under Section 26 of the Companies Act, 2013 (the "Act") read with the Regulations and as "Experts" as defined under Section 2(38) of the Act to the extent and in our capacity as statutory auditor and in respect of reports issued by us included in the Offer Documents of the Issuer. The following information in relation to us may be disclosed

**Peer Reviewed Statutory Auditor to our Company**

**M/s. Ummmed Jain & Co.**  
**Chartered Accountants**  
**Address:**  
R-12, Yudhisther Marg, C-Scheme, Jaipur-302005  
**Tel:** 9414050966, 8890033333  
**Contact Person:** Akhil Jain  
**E-mail:** [ujc1981@gmail.com](mailto:ujc1981@gmail.com)  
**ICAI Firm Registration Number:** 119250W  
**Membership Number:** 137970  
**Peer Review Number:** 014415





We confirm that we have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India (the "ICAI") and hold a valid Peer Review certificate dated July 21, 2022, bearing no. 014415 issued by the Peer Review Board of the ICAI, a copy of which is enclosed herewith as Annexure A, which is valid until July 31, 2025.

We further confirm that the peer review certificate was valid on the date on which the financial information was signed as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**").

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents" in connection with this Issue, which will be available for inspection.

We further confirm that we have not been engaged or interested in the formation or promotion of management of the Company.

We have conducted our examination in accordance with the "Guidance Note on Reports in Company Prospectuses (Revised 2019)", issued by the Institute of Chartered Accountants of India, in so far it relates to expert issuing certificates on information included in prospectus. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

We confirm that the information in this certificate is true, fair and correct, 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 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 the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

This certificate is for information and for inclusion (in part or full) in the RHP and Prospectus filed in relation to the Issue (collectively, the "**Offer Documents**") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisors appointed by the Company and the Book Running Lead Manager in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to NSE Emerge ("**NSE**"), the Registrar of Companies, Jaipur ("**RoC**"), the relevant stock exchange, any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law. We hereby consent to this certificate being disclosed by the Book Running Lead Manager, 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.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares commence trading on the relevant stock exchange where the Equity Shares are proposed to be listed. In the absence of any such communication from us, the Book Running Lead Manager and the Legal Advisors, each to the Company and the Book Running Lead Manager, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchange pursuant to the Issue.

The certificate is for the specific purpose of inclusion in the offer documents of the company and may not be suitable for any other purpose. The company, the Book Running Lead Manager, legal advisors shall not use this for any other purpose without our prior consent.



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**  
M/s. Ummid Jain & Co.  
Chartered Accountants  
Statutory Auditor  
**FRN: 119250W**



(Akhil Jain)  
**Membership No.: 137970**  
**UDIN: 25137970BMLFGC6555**



Date: 29<sup>th</sup> January, 2025  
Place: Jaipur

**Jain Vinod & Company**  
**Chartered Accountants**

Vinod Gangwal, F.C.A.  
Akshay Jain, F.C.A.



A-18, Subhash Nagar  
Jaipur-302016,  
Mobile Nos. 9414250633  
9887955493

**Consent letter and Peer Review Certificate**

To,  
**The Board of Directors,**  
**SHRI AHIMSA NATURALS LIMITED**  
*(Formerly known as Shri Ahimsa Mines and Minerals Limited)*  
E-94, Industrial Area, Bagru, Ext.  
Bagru-303007, Jaipur,  
Rajasthan, India.

**Srujan Alpha Capital Advisors LLP**  
824 & 825, Corporate Avenue  
Sonawala Road, Opposite Atlanta Centre  
Sonwala Industry Estate  
Goregaon, Mumbai  
Maharashtra – 400 064

Dear Sirs,

**Re: Proposed Initial Public Offering of equity shares of face value of Rs. 10/- each (the "Equity Shares") by the Company (the "Issue").**

We, M/s. Jain Vinod & Company, Chartered Accountants, Statutory Auditor and Expert of the Company, consent to our name being included in the Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") filed in relation to the Issue (collectively, the "Offer Documents") of Shri Ahimsa Naturals Limited (the "Issuer") prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "ICDR Regulations") to be filed with Registrar of Companies (ROC), Rajasthan at Jaipur and NSE EMERGE, our reports relating to Examination Report dated 23rd August 2024 on our Restated Consolidated Financial Information and statement of possible special tax benefits which appear in such Offer Documents. We also consent to the references to us as "Statutory Auditors" under the headings "Definitions and Abbreviations", "General Information", and other sections in such Offer Documents and references to us as required under Section 26 of the Companies Act, 2013 (the "Act") read with the Regulations and as "Experts" as defined under Section 2(38) of the Act to the extent and in our capacity as statutory auditor and in respect of reports issued by us included in the Offer Documents of the Issuer. The following information in relation to us may be disclosed

**Peer Reviewed Statutory Auditor to our Company**

M/s. Jain Vinod & Co.  
Chartered Accountants  
Address:  
A-18, Subhash Nagar, Jaipur-302016  
Tel: 9414250633, 9887955493  
Contact Person: Vinod Gangwal  
E-mail: vinodgangwal@rediffmail.com  
ICAI Firm Registration Number: 005420C  
Membership Number: 073827  
Peer Review Number: 013753





We confirm that we have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India (the "ICAI") and hold a valid Peer Review certificate dated November 24, 2021, bearing no. 013753 issued by the Peer Review Board of the ICAI, a copy of which is enclosed herewith as **Annexure A**, which is valid until October 31, 2025.

We further confirm that the peer review certificate was valid on the date on which the financial information was signed as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**").

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents" in connection with this Issue, which will be available for inspection.

We further confirm that we have not been engaged or interested in the formation or promotion of management of the Company.

We have conducted our examination in accordance with the "Guidance Note on Reports in Company Prospectuses (Revised 2019)", issued by the Institute of Chartered Accountants of India, in so far it relates to expert issuing certificates on information included in prospectus. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

We confirm that the information in this certificate is true, fair and correct, 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 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 the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

This certificate is for information and for inclusion (in part or full) in the DRHP, RHP and Prospectus filed in relation to the Issue (collectively, the "**Offer Documents**") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisors appointed by the Company and the Book Running Lead Manager in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to NSE Emerge ("**NSE**"), the Registrar of Companies, Jaipur ("**RoC**"), the relevant stock exchange, any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law. We hereby consent to this certificate being disclosed by the Book Running Lead Manager, 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.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares commence trading on the relevant stock exchange where the Equity Shares are proposed to be listed. In the absence of any such communication from us, the Book Running Lead Manager and the Legal Advisors, each to the Company and the Book Running Lead Manager, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchange pursuant to the Issue.



**Jain Vinod & Company**  
**Chartered Accountants**

Vinod Gangwal, F.C.A.  
Akshay Jain, F.C.A.



A-18, Subhash Nagar  
Jaipur-302016,  
Mobile Nos. 9414250633  
9887955493

The certificate is for the specific purpose of inclusion in the offer documents of the company and may not be suitable for any other purpose. The company, the Book Running Lead Manager, legal advisors shall not use this for any other purpose without our prior consent.

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**

M/s. Jain Vinod & Company,  
Chartered Accountants  
Statutory Auditor  
FRN: 005420C

A handwritten signature in blue ink, appearing to read 'Vinod Gangwal'.

**(Vinod Gangwal)**

**Membership No.: 073827**

UDIN: 24073827BKGTMJ2195

Date: 30<sup>th</sup> August, 2024

Place: Jaipur





No.013753



Peer  
Review  
Certificate

Peer Review Board

The Institute of Chartered Accountants of India  
New Delhi

This is to certify that the Peer Review of

*M/s Jain Vinod & Co*

*Room No. 319, Navjeevan Complex,*

*29, Station Road,*

*Jaipur-302006*

*FRN./Mem. No. 005420C*

(Name of PU, Address, FR No./M. No.)

has been carried out for the period

*2017-2020*

pursuant to the Statement on Peer Review.

This Certificate shall be effective from 30-10-2021

and shall remain valid till 31-10-2025

Issued at New Delhi on 24-11-2021

Chairman  
Peer Review Board

Vice-Chairman  
Peer Review Board

CA. NIDHI SINGH  
Secretary  
Peer Review Board

**Disclaimer:** The Peer Review process pertains to review of assurance services independent of Disciplinary Proceedings and therefore does not provide immunity from Disciplinary /Legal proceedings or action initiated against Practice Unit firm or its partners/employees.





## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

website: [www.armsandassociates.com](http://www.armsandassociates.com)

### Consent of PCS

To,

The Board of Directors

**Shri Ahimsa Naturals Limited**

*(Formerly known as Shri Ahimsa Mines and Minerals Limited)*

E-94, Industrial Area,

Bagru, Ext. Bagru-303007,

Jaipur, Rajasthan, India

Dear Sirs,

**Sub: Proposed Initial Public Offer ('IPO') of Equity Shares of Face Value Rs.10/- each ("Equity Shares") of by Shri Ahimsa Naturals Limited ("The Issuer")**

We, M/s. Arms and Associates LLP, Practicing Company Secretaries, the Secretarial Advisors of the Company, hereby consent to use in the Draft Red Herring Prospectus/ Red Herring Prospectus / Prospectus of Shri Ahimsa Naturals Limited ("the Issuer") prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") to be submitted/filed with The Securities and Exchange Board of India (SEBI)/The Registrar of Companies, Jaipur and SME platform of NSE Limited, our report dated August 16, 2024 certifying (i) compliances under erstwhile Companies Act, 1956 for allotment of Equity Shares July 10, 1995

We also consent to the references to us as "Experts" as defined under Section 2(38) of the Companies Act, 2013 (the "Act") to the extent and in our capacity as a Secretarial Advisors and in respect of our reports issued by us included in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus of the Issuer.

We also hereby declare under Section 26(5) of the Act, that we are not engaged or have not been engaged or interested in the formation or promotion or management of the Company. We also consent to the issue of the prospectus.

The following information in relation to us may be disclosed:

<b>Name</b>	M/s. Arms and Associates
<b>Address</b>	24 KA 1, Jyoti Nagar, Jaipur-302 004 (Raj) INDIA
<b>Unique Registration Number</b>	P2011RJ023700
<b>Peer Review Certificate Number</b>	PR 818/2020
<b>Contact Person</b>	Mr. Sandeep Kumar Jain
<b>Designation</b>	Designated Partner
<b>Telephone Number</b>	0141-4816711
<b>Email Id</b>	<a href="mailto:cssandeep@armsandassociates.com">cssandeep@armsandassociates.com</a>

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to Merchant Bankers) or letters included in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus. Neither we nor our affiliates shall be liable to any investor or merchant bankers or any other third party in respect of the proposed offering.





## **ARMS & ASSOCIATES LLP**

**Practicing Company Secretaries**

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

website: [www. armsandassociates.com](http://www.armsandassociates.com)

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Further, the Company agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and merchant bankers) claims, damages, liabilities and costs arising consequent to our giving consent.

Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for or inability in respect of, the reports we have issued, covered by our consent above and are included in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.

We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act, 2013 to SEBI, RoC and the Stock Exchanges or any other regulatory authorities as required by law.

**For ARMS & Associates LLP**  
**Company Secretaries**  
**ICSI URN: P2011RJ023700**  
**PR 818/2020**

Sandeep Kumar Jain  
Digitally signed  
by Sandeep  
Kumar Jain  
Date: 2024.08.16  
15:01:11 +05'30'

**Sandeep Kumar Jain**  
Designated Partner  
Membership No.: FCS 5398  
CP No.4151

Place: Jaipur  
Date: 16/08/2024

**CONSENT LETTER**

**Date: 26.08.2024**

To,

**The Board of Directors  
Shri Ahimsa Naturals Limited  
E-94, Industrial Area, Bagru,  
Ext.Bagru-303007, Rajasthan.**

Dear Sir/ Madam,

**Sub: Consent to act as “Legal Advisor to the Company” for the Initial Public Offer (“Offer”) of Shri Ahimsa Naturals Limited (“Company”).**

We hereby give our consent to act as the **“Legal Advisor to the Company”** for the proposed Offer of the Company. We have no objection and give our consent to use our name being inserted in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus (collectively as **“Offer Documents”**) to be filed with the Securities and Exchange Board of India (**“SEBI”**) and the Registrar of Companies, Delhi (**“RoC”**) and the Stock Exchange in India where the equity shares are proposed to be listed (**“Stock Exchange”**) and any other documents and materials in relation to the Offer pursuant to the provision of Section 26 & 32 of Companies Act, 2013 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (**“SEBI ICDR Regulations”**) and to the other regulatory authorities as may be required.

This letter does not impose any obligation on the Company to include in any Offer Documents, all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

<b>Name</b>	Chir Amrit Corporate LLP
<b>Address</b>	6 <sup>th</sup> Floor, Unique Destination, Opp. Times of India, Tonk Road, Jaipur – 302015, Rajasthan.
<b>Tel</b>	+91 – 141 – 4044500
<b>Fax</b>	NA
<b>Website</b>	<a href="http://www.chiramritlaw.com">www.chiramritlaw.com</a>
<b>E-mail</b>	<a href="mailto:ritu@chiramritlaw.com">ritu@chiramritlaw.com</a>
<b>Contact Person</b>	Ritu Soni

We also authorize the Company to deliver a copy of this consent letter to SEBI, Stock Exchange, RoC and any other regulatory authorities as may be required, pursuant to the provisions of Section 26 and Section 32 of the Companies Act, 2013 and SEBI ICDR Regulations from time to time.

We undertake to keep strictly confidential the details of the proposed capital raising options, your request letter, and this consent letter.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager to the Offer (**“Book Running Lead Manager”**) until the date when the equity shares commence trading on the Stock Exchange. In the absence of any such communication from us, the Book Running Lead Manager can assume that there is no change to the above information until the equity shares commence trading on the Stock Exchange 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 and Book Running Lead Manager in relation to the Offer.

**Yours Faithfully,**

**For and on behalf of  
Chir Amrit Corporate LLP**



**Authorized Signatory  
Name: Ritu Soni  
Designation: Senior Partner  
Place: Surat**

**Cc:**

**Srujan Alpha Advisors LLP**  
824 & 825, Corporate Avenue  
Sonawala Road, Opposite Atlanta Centre  
Sonwala Industry Estate  
Goregaon, Mumbai  
Maharashtra – 400 064  
Contact Person: Jinesh Doshi  
Telephone: +91 022-46030709  
E-mail: [partners@surjanalpha.com](mailto:partners@surjanalpha.com)

# LODHA JAIN & COMPANY

*Chartered Accountants*

53, Abhiyanta Nagar, Vaishali Nagar, Ajmer- 305001

Mail Id – jain.aakansha12@gmail.com Mob. No.:7710022168



## Consent of M/s Lodha Jain & Company

To,  
The Board of Directors  
**Shri Ahimsa Naturals Limited**  
(Formerly known as Shri Ahimsa Mines and Minerals Limited)  
E-94, Industrial Area,  
Bagru, Ext. Bagru-303007,  
Jaipur, Rajasthan, India

Dear Sirs,

### Sub: Proposed Initial Public Offer ('IPO') of Equity Shares of Face Value Rs.10/- each ("Equity Shares") of Shri Ahimsa Naturals Limited ("The Issuer")

We, M/s Lodha Jain & Company, Chartered Accountants, hereby consent to use in the Draft Red Herring Prospectus/ Red Herring Prospectus / Prospectus of Shri Ahimsa Naturals Limited ("the Issuer") prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") to be filed with SME platform of NSE Limited and The Registrar of Companies, Jaipur, the Detailed Project Report ("DPR") for Shri Ahimsa Healthcare Private Limited (Wholly owned subsidiary of Shri Ahimsa Naturals Limited) for setting up a new manufacturing facility at Khasra No. 3699 to 3703 & 4172/3683, Village Sawarda, Tehsil Mozamabad, District Jaipur – 303348 (Rajasthan) issued by us.

We also consent to the references to us as "Experts" as defined under Section 2(38) of the Companies Act, 2013 ( the "Act") to the extent and in our capacity as an DPR Agency and in respect of our reports issued by us included in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus of the Issuer.

We also hereby declare under Section 26(5) of the Act, that we are not engaged or have not been engaged or interested in the formation or promotion or management of the Company. We also consent to the issue of the prospectus.

The following information in relation to us may be disclosed:

Name	M/s Lodha Jain & Company
Office	53, Abhiyanta Nagar, Vaishali nagar, Ajmer (Rajasthan) – 305001
Firm Registration Number	018839C
Contact Person	Aakansha Jain
Designation	Partner
Mobile No.	7710022168
Email Id	lodhajainandcompany@gmail.com

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to Merchant Bankers) or letters included in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus. Neither we nor our affiliates shall be





# LODHA JAIN & COMPANY

## Chartered Accountants

53, Abhiyanta Nagar, Vaishali Nagar, Ajmer- 305001

Mail Id – jain.aakansha12@gmail.com Mob. No.:7710022168




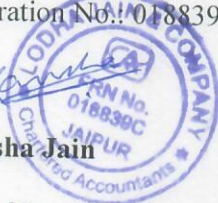
liable to any investor or merchant bankers or any other third party in respect of the proposed offering. Further, the Company agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and merchant bankers) claims, damages, liabilities and costs arising consequent to our giving consent.

Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for or inability in respect of, the reports we have issued, covered by our consent above and are included in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.

We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act, 2013 to SEBI, RoC and the Stock Exchanges or any other regulatory authorities as required by law.

For and on behalf of  
**M/s Lodha Jain & Company**  
Chartered Accountants  
Firm Registration No.: 018839C

  
**Ms. Aakansha Jain**  
Partner  
Membership No.: 414088  
Place: Jaipur  
Date: 27/08/2024





## **CAMEO CORPORATE SERVICES LIMITED**

Ref: CAM/SAL/2024

26<sup>th</sup> August 2024

The Board of Directors

**SHRI AHIMSA NATURALS LIMITED**

E-94, RIIOC Industrial Area

Bagru.Ext, Bagru

Jaipur - 303007


Rajasthan, India

**SUB: CONSENT FOR INCLUSION OF OUR NAME AS REGISTRAR TO THE ISSUE OF SHRI AHIMSA NATURALS LIMITED**

**REF: PROPOSED INITIAL PUBLIC OFFER OF EQUITY SHARES BY YOUR COMPANY (SME IPO)**

With reference to the above, we grant our consent for including our name as **Registrar to the Issue** for the proposed IPO of your company in the Draft Prospectus to be filed with Stock Exchange, the Prospectus to be filed with the Registrar of Companies or any Regulatory Authority, which the Company intends to issue in respect of the proposed Initial Public Offer of its Equity Shares.

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

Name	Cameo Corporate Services Ltd
Logo	
Address	"Subramanian Building", No.1, Club House Road, Chennai – 600 002
Telephone	+91-44-40020700 / 2846 0390
Email Id	ipo@cameoindia.com
Contact Person	Ms. K. Sreepriya - Vice President & Company Secretary
Website	www.cameoindia.com
SEBI Registration Number	INR000003753
Investor Grievance Email:	<a href="https://wisdom.cameoindia.com">https://wisdom.cameoindia.com</a>
CIN No:	U67120TN1998PLC041613


We also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 and other applicable provision of Companies Act, 2013.

**A copy of our SEBI Registration certificate is attached as Annexure 1**

Thanking you

Yours Truly,

**for CAMEO CORPORATE SERVICES LIMITED**

  
**R. D. RAMASAMY**  
**DIRECTOR**



"Subramanian Building", 1, Club House Road, Chennai - 600 002.

Ph : 28460390 (5 Lines), 40020700, E-mail : [cameo@cameoindia.com](mailto:cameo@cameoindia.com) Website : [www.cameoindia.com](http://www.cameoindia.com)

CIN No. : U67120TN1998PLC041613



निर्गम रजिस्ट्रार और  
शेयर अंतरण अभिकर्ता

प्ररूप ख  
FORM B

REGISTRARS TO AN ISSUE  
AND  
SHARE TRANSFER AGENTS

भारतीय प्रतिभूति और विनियम बोर्ड

# SECURITIES AND EXCHANGE BOARD OF INDIA

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

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

(विनियम 8)

(Regulation 8) / Regulation 8A

001297

रजिस्ट्रीकरण का प्रमाणपत्र

CERTIFICATE OF REGISTRATION / PERMANENT REGISTRATION

I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर\* अंतरण अभिकर्ता के रूप में

I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

**CAMEO CORPORATE SERVICES LIMITED**  
**"SUBRAMANIAN BUILDING"**  
**NO.1 CLUB HOUSE ROAD**  
**CHENNAI 600 002**

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

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

II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड

II. Registration Code for the registrar to an issue and share transfer agent is

**INR000003753**

**This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board**

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

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



आदेश से  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से

By order  
For and on behalf of  
Securities and Exchange Board of India

स्थान Place

**MUMBAI**

तारीख Date

**JANUARY 13, 2012**

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



**K. SARAVANAN**

आधिकृत हस्ताक्षरकर्ता Authorised Signatory

11<sup>th</sup> July, 2024

To,  
The Board of Directors  
**Shri Ahimsa Naturals Limited**  
(Formerly known as Shri Ahimsa Mines and Minerals Limited)  
E-94, Industrial Area,  
Bagru, Ext. Bagru-303007,  
Jaipur, Rajasthan, India

Dear Sirs,

**Sub: Initial Public Offer of Equity Shares of Face Value of Rs.10/- each ("Equity Shares") of Shri Ahimsa Naturals Limited**

We, the undersigned, do hereby consent to act as the **Banker to Company** and to our name, along with other details as given below, being inserted as Banker to Company in the Draft Red Herring Prospectus / Red Herring Prospectus/Prospectus which the Company intends to file in respect of Proposed Public Issue of equity Shares with the Registrar of Companies, Jaipur pursuant to Section 26 of the Companies Act, 2013, in the NSE EMERGE Platform (SME) of NSE Limited ("Stock Exchange") and Securities and Exchange Board of India ("SEBI").

<b>Name</b>	<b>Canara Bank</b>
<b>Address</b>	M I Road, Main Branch, Ahimsa Circle - Jaipur-302001, Rajasthan, India
<b>Contact Person</b>	Mr. Aftab Alam
<b>Designation</b>	Chief Manager
<b>Contact Number</b>	+0141-2366447
<b>Email</b>	cb18300@canarabank.com
<b>Website</b>	www.canarabank.com

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

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

This letter can be relied on by you, the Book running lead manager appointed in relation to the Offer and the Legal Advisors to each of the Company and the Book running lead manager. We authorise you to deliver this letter of consent to the SEBI and ROC, pursuant to Sections 25 and other applicable provisions of the Companies Act, 2013, as amended, the Stock Exchange(s) and any other regulatory or statutory authority as required by law.

Yours faithfully,

  
For Canara Bank



Confidential



4-01- 2025

To,  
The Board of Directors  
**Shri Ahimsa Naturals Limited**  
(Formerly known as Shri Ahimsa Mines and Minerals Limited)  
E-94, Industrial Area,  
Bagru, Ext. Bagru-303007,  
Jaipur, Rajasthan, India

Dear Sirs,

**Sub: Proposed Initial Public Offer of upto 62,04,000 equity shares of face value Rs. 10/- each ("Equity Shares") by Shri Ahimsa Naturals Limited ("Company") (referred to as "the Issue") on the SME Platform of NSE ("NSE EMERGE")**

We, the undersigned, do hereby consent to act as the **Banker to the Issue, Sponsor Bank, Public Issue Bank** and to our name, along with other details as given below, being inserted as Banker to the Issue, Sponsor Bank, Public Issue Bank in the Red Herring Prospectus and Prospectus which the Company intends to file in respect of Proposed Public Issue of equity Shares with the Registrar of Companies, Jaipur pursuant to Section 26 and 32 of the Companies Act, 2013, in the "SME Platform of NSE ("NSE EMERGE") of National Stock Exchange of India Limited ("Stock Exchange") and Securities and Exchange Board of India ("SEBI").

Name	<b>Axis Bank Limited</b>
Address	Ground Floor, Seniorita, Plot no21, Gulmohar Road, Near juhu circle Vileparle (West), Mumbai-400049
Telephone Number	022-26215557
Fax	www.axisbank.com
Contact Person	Ms.Lavina Lalwani
Email Id	Villeparle.branchhead@axisbank.com
Website	www.axisbank.com
SEBI Registration Number	INBI00000017

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

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

This letter can be relied on by you, the Book running lead manager appointed in relation to the Offer and the Legal Advisors of the Company. We authorise you to deliver this letter of consent to the SEBI and ROC, pursuant to Sections 26 and 32 and other applicable provisions of the Companies Act, 2013, as amended, the Stock Exchange and any other regulatory or statutory authority as required by law.

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

Yours faithfully,

For Axis Bank Limited

Authorized signatory



LAVINA LALWANI  
EMP ID-192453  
ES No.-20660  
Branch Head



### Annexure A

Date: 04-01-2025

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as an Escrow Collection Bank, Sponsor Bank, Public Offer Bank and Refund Bank is true and correct:

1.	Registration Number	INBI00000017
2.	Date of permanent registration/ Renewal of registration	06-02-2023
3.	Date of expiry of registration	NA
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting the entity from acting as the intermediary	NA
6.	Any enquiry/ investigation being conducted by SEBI	NA
7.	Details of any penalty imposed by SEBI	NA

For Axis Bank Limited

Name of official

Designation

  
LAVINA LALWANI  
EMP ID-192453  
SS No.-20550  
Branch Head



## Consent from Monitoring Agency

**Date: January 16, 2025**

To,  
The Board of Directors  
**Shri Ahimsa Naturals Limited**  
(Formerly known as Shri Ahimsa Mines and Minerals Limited)  
E-94, Industrial Area,  
Bagru, Ext. Bagru-303007,  
Jaipur, Rajasthan, India.

Dear Sir/Ma'am,

**Sub: Proposed Initial Public Offer of upto 62,04,000 equity shares of face value Rs. 10/- each ("Equity Shares") by Shri Ahimsa Naturals Limited ("Company") (referred to as "the Issue") on the SME Platform of NSE ("NSE EMERGE")**

We, CARE Ratings Limited, the undersigned, do hereby consent to act as the **Monitoring Agency to the Offer** and to the inclusion of our name, and the information as given below in the Red Herring Prospectus ("RHP") and Prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file in respect of Proposed Public Issue of equity Shares with the Registrar of Companies, Jaipur pursuant to Section 26 and 32 of the Companies Act, 2013, in the "SME Platform of NSE" of National Stock Exchange of India Limited ("Stock Exchange") and Securities and Exchange Board of India ("SEBI").

The following details with respect to us may be disclosed in the Offer Documents:

Name	CARE Ratings Limited
Address	Godrej Coliseum, 4th Floor, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai- 400022 Maharashtra
Telephone Number	079- 4026 5656
Fax	NA
Contact Person	Kalpesh Patel
Email Id	kalpesh.patel@careedge.in
Website	<a href="https://www.careratings.com/">https://www.careratings.com/</a>
SEBI Registration Number	IN/CRA/004/1999
CIN	L67190MH1993PLC071691

### CARE Ratings Limited

9th Floor, Pride Kumar Senate,  
, Bhamburda, Senapati Bapat Road, Shivaji Nagar,  
Pune – 411015  
Phone: 91-20-40009000; 91-20-40009090  
CIN-L67190MH1993PLC071691

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off  
Eastern Express Highway, Sion (East), Mumbai - 400 022  
Phone: +91-22-6754 3456  
Email: [care@careedge.in](mailto:care@careedge.in) • [www.careedge.in](http://www.careedge.in)

We enclose a copy of our registration certificate and declaration 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 have also not been debarred from functioning as a credit rating agency by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, accurate, and not misleading in any material respect. CARE's consent is subject to the Company ensuring its compliance with applicable laws in relation to the Offer and that there is no misrepresentation/ modification to above mentioned information which is required to be reproduced on an "as is" basis.

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

This letter can be relied upon by the Company, the Book running lead manager appointed in relation to the Offer and the Legal Advisors to the Company. 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, statutory or judicial authorities as may be required and/or for the records to be maintained by the Book Running Lead Managers in accordance with applicable law.

The Monitoring Agency and its affiliates have no fiduciary relationship in connection with the Company. The Monitoring Agency and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the Monitoring Agency obtains information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports.

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

Yours faithfully,

**For CARE Ratings Limited**



**Kalpesh Patel**  
**Director**

Date: January 16, 2025

Cc:

CARE Ratings Limited

9th Floor, Pride Kumar Senate,  
, Bhamburda, Senapati Bapat Road, Shivaji Nagar,  
Pune – 411015  
Phone: 91-20-40009000; 91-20-40009090  
CIN-L67190MH1993PLC071691

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off  
Eastern Express Highway, Sion (East), Mumbai - 400 022  
Phone: +91-22-6754 3456  
Email: care@careedge.in • www.careedge.in



**Annexure A****Date: January 16, 2025****TO WHOMSOEVER IT MAY CONCERN**

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 Monitoring Agency is true and correct:

1. Registration Number:	IN/CRA/004/1999
2. Date of registration / renewal of registration:	30.12.2011
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NIL

**For CARE Ratings Limited****Kalpesh Patel**  
**Director****CARE Ratings Limited**

9th Floor, Pride Kumar Senate,  
, Bhamburda, Senapati Bapat Road, Shivaji Nagar,  
Pune – 411015  
Phone: 91-20-40009000; 91-20-40009090  
CIN-L67190MH1993PLC071691

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off  
Eastern Express Highway, Sion (East), Mumbai - 400 022  
Phone: +91-22-6754 3456  
Email: care@careedge.in • www.careedge.in

**COPY OF REGISTRATION CERTIFICATE**

प्ररूप ख  
FORM B

भारतीय प्रतिभूति और विनियम बोर्ड (साख निर्धारण एजेंसियाँ) विनियम, 1999  
SECURITIES AND EXCHANGE BOARD OF INDIA  
(CREDIT RATING AGENCIES) REGULATIONS, 1999

[ ~~विनियम 8 (1)~~ / विनियम 8 क(6) ]  
[ ~~REGULATION 8 (1)~~ / REGULATION 8 A(6)]

साख निर्धारण एजेंसी के रूप में ~~आस्थिक~~ / स्थायी रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF ~~INITIAL~~ / PERMANENT REGISTRATION AS CREDIT RATING AGENCY

- I. बोर्ड भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992, के अधीन बनाए गए विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

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 regulations made thereunder the Board hereby grants a certificate of ~~initial~~/ permanent registration to

**क्रेडिट एनेलिसिस एण्ड रिसर्च लिमिटेड**

CREDIT ANALYSIS & RESEARCH LIMITED

को साख निर्धारण एजेंसी के क्रियाकलाप करने के लिए विनियमों में शर्तों के अनुसार और के अध्यक्षीन साख निर्धारण एजेंसी के रूप में ~~आस्थिक~~ / स्थायी रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a credit rating agency in accordance with and subject to the conditions in the regulations to carry out the activity of the credit rating agency.

- II. साख निर्धारण एजेंसी के लिए रजिस्ट्रीकरण सं. आईएन/सानिए/004/1999 है।  
Registration Number for the Credit Rating Agency is IN/CRA/004/1999.
- III. यह रजिस्ट्रीकरण प्रमाणपत्र ..... से ..... तक / स्थायी रूप से विधिमान्य होगा, जब तक कि बोर्ड द्वारा निलंबित या रद्द न कर दिया जाये।  
This certificate of registration shall be valid from ..... to ..... / for permanent, unless suspended or cancelled by the Board.

स्थान : मुम्बई  
Place : Mumbai

तारीख : 30 दिसम्बर, 2011  
Date : December 30, 2011

आदेश द्वारा  
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से  
By order for and on behalf of  
SECURITIES AND EXCHANGE BOARD OF INDIA



*Prasanta Mahapatra*  
(प्रशांत महापात्र Prasanta Mahapatra)  
प्रभाग मुख्य / Division Chief

**CARE Ratings Limited**

9th Floor, Pride Kumar Senate,  
, Bhamburda, Senapati Bapat Road, Shivaji Nagar,  
Pune – 411015  
Phone: 91-20-40009000; 91-20-40009090  
CIN-L67190MH1993PLC071691

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off  
Eastern Express Highway, Sion (East), Mumbai - 400 022  
Phone: +91-22-6754 3456  
Email: care@careedge.in • www.careedge.in





## **CAMEO CORPORATE SERVICES LIMITED**


30<sup>th</sup> January, 2025

To,  
The Board of Directors  
**Shri Ahimsa Naturals Limited**  
(Formerly known as *Shri Ahimsa Mines and Minerals Limited*)  
E-94, Industrial Area,  
Bagru, Ext. Bagru-303007,  
Jaipur, Rajasthan, India

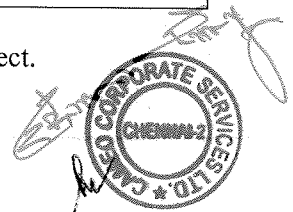
Dear Sirs,

**Sub: Proposed Initial Public Offer of upto 60,58,800 equity shares of face value Rs. 10/- each ("Equity Shares") by Shri Ahimsa Naturals Limited ("Company") (referred to as "the Issue") on the SME Platform of NSE ("NSE EMERGE")**

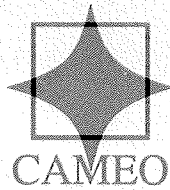
We, the undersigned, do hereby consent to act as the **Share Escrow Agent to the Offer** and to our name, along with other details as given below, being inserted as Share Escrow Agent in the Red Herring Prospectus and Prospectus which the Company intends to file in respect of Proposed Public Offer of equity Shares with the Registrar of Companies, Jaipur pursuant to Section 26 and 32 of the Companies Act, 2013, on the "SME Platform of NSE ("NSE EMERGE") of National Stock Exchange of India Limited ("Stock Exchange") and for dissemination to Securities and Exchange Board of India ("SEBI").

<b>Name</b>	CAMEO CORPORATE SERVICES LIMITED
<b>Logo</b>	
<b>Address</b>	"Subramanian Building", No.1 Club House Road, Chennai – 600002, India
<b>Tele No</b>	044 4002 0700 / 2846 0390
<b>Fax No</b>	NA
<b>Email Id</b>	<a href="mailto:ipo@cameoindia.com">ipo@cameoindia.com</a>
<b>Website</b>	<a href="http://www.cameoindia.com">www.cameoindia.com</a>
<b>Investor Grievance Email id</b>	<a href="mailto:investor@cameoindia.com">investor@cameoindia.com</a>
<b>Online Investor Portal</b>	<a href="https://wisdom.cameoindia.com">https://wisdom.cameoindia.com</a>
<b>Contact Person</b>	Ms. K. Sreepriya – Executive Vice President & Company Secretary
<b>SEBI Registration No</b>	INR000003753

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



"Subramanian Building", 1, Club House Road, Chennai - 600 002.  
Ph : 28460390 (5 Lines), 40020700  
Online Investor Portal : <https://wisdom.cameoindia.com>,  
Website : [www.cameoindia.com](http://www.cameoindia.com) CIN No. : U67120TN1998PLC041613



## ***CAMEO CORPORATE SERVICES LIMITED***

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

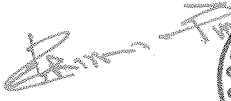

This letter can be relied on by you, the Book running lead manager appointed in relation to the Offer and the Legal Advisors to the Company. We authorise you to deliver this letter of consent to the SEBI and ROC, pursuant to Sections 26 and 32 and other applicable provisions of the Companies Act, 2013, as amended, the Stock Exchange and any other regulatory or statutory authority as required by law.

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

Yours faithfully,

---

For Cameo Corporate Services Limited

  
  
**R.D. Ramasamy**  
**Director**



Date: March 17, 2025

To:

The Board of Directors,  
Shri Ahimsa Naturals Limited  
E-94, Industrial Area, Bagru, Ext.,  
Bagru-303007, C, Rajasthan, India.

Dear Sirs,

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Shri Ahimsa Naturals Limited (the "Company") (the "Issue" or "IPO")**

**Sub: Consent Letter from the Market Maker to the Issue**

We consent to our name and the following details, as required, being inserted as Market Maker to the Issue in the Red Herring Prospectus intended to be filed by the Company with NSE Emerge and the Prospectus intended to be filed by the Company with NSE Emerge and the Registrar of Companies, Mumbai ("RoC"), with respect to the said IPO:

<b>Name:</b>	Choice Equity Broking Private Limited
<b>Address:</b>	Sunil Patodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai - 400 099, Maharashtra, India
<b>Contact Person:</b>	Mr. Pawan Khemka
<b>Telephone Number:</b>	022-67079999
<b>E-mail Id:</b>	<a href="mailto:ipo@choiceindia.com">ipo@choiceindia.com</a>
<b>Website:</b>	<a href="http://choiceindia.com/">http://choiceindia.com/</a>
<b>SEBI Registration Number:</b>	INB231377335
<b>Logo:</b>	

We authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, NSE Emerge or any other regulatory authority as required by law.

We confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on NSE Emerge. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

Choice Equity Broking Pvt. Ltd.  
Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 99  
T +91 22 67079999 F +91 22 67079898 E [customercare@choiceindia.com](mailto:customercare@choiceindia.com)  
CIN No. U65999MH2010PTC198714  
[www.choicebroking.in](http://www.choicebroking.in)



Letterheads. Keeping words official.

This certificate may be relied upon by the Book Running Lead Manager to the Issue, the Legal Advisor to the Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related issue documents.

Yours faithfully,

For and on behalf of

Choice Equity Broking Private Limited



Authorised Signatory

Name: Mr. Pawan Khemka

Designation: Vice-President



Encl: Copy of the SEBI Registration Certificate

The Book Running Lead Manager ("BRLM")

Srujan Alpha Capital Advisors LLP

Registered Address: 112A, 1<sup>st</sup> floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

Correspondence Address: 824 & 825, Corporate Avenue Sonawala Rd,  
opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

Telephone: +91 022 - 4603 0709

E-mail: [jinesh@srujanalpha.com](mailto:jinesh@srujanalpha.com)

Website: [www.srujanalpha.com](http://www.srujanalpha.com)

Investor Grievance E-mail: [partners@srujanalpha.com](mailto:partners@srujanalpha.com) and [jinesh@srujanalpha.com](mailto:jinesh@srujanalpha.com)

Contact Person: Jinesh Doshi

SEBI Registration Number: INM000012829

#### Legal Advisors to the Issue

Chir Amrit Corporate LLP

Address: 6<sup>th</sup> Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

Telephone: +91 141 4044500

Email: [ritu@chiramritlaw.com](mailto:ritu@chiramritlaw.com)

Website: [www.chiramritlaw.com](http://www.chiramritlaw.com)

Contact Person: Ms. Ritu Soni

Choice Equity Broking Pvt. Ltd.

Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 99

T +91 22 67079999 F +91 22 67079898 E [customercare@choiceindia.com](mailto:customercare@choiceindia.com)

CIN No. U65999MH2010PTC198714

[www.choicebroking.in](http://www.choicebroking.in)

Letterheads. Keeping words official.



Date: March 17, 2025

To:


**The Board of Directors,  
Shri Ahimsa Naturals Limited**  
E-94, Industrial Area, Bagru, Ext.,  
Bagru-303007, C, Rajasthan, India.

Dear Sirs,

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Shri Ahimsa Naturals Limited (the "Company") (the "Issue" or "IPO")**

**Sub:** Consent Letter from the Syndicate Member to the Issue

We consent to our name and the following details, as required, being inserted as Syndicate Members to the Issue in the Red Herring Prospectus intended to be filed by the Company with NSE Emerge and the Prospectus intended to be filed by the Company with NSE Emerge and the Registrar of Companies, Mumbai ("RoC"), with respect to the said IPO:

<b>Name:</b>	Choice Equity Broking Private Limited
<b>Address:</b>	Sunil Patodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai - 400 099, Maharashtra, India
<b>Contact Person:</b>	Mr. Pawan Khemka
<b>Telephone Number:</b>	022-67079999
<b>E-mail Id:</b>	<a href="mailto:ipo@choiceindia.com">ipo@choiceindia.com</a>
<b>Website:</b>	<a href="http://choiceindia.com/">http://choiceindia.com/</a>
<b>SEBI Registration Number:</b>	INZ000160131
<b>Logo:</b>	

We authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, NSE Emerge or any other regulatory authority as required by law.

We confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on NSE Emerge. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

Choice Equity Broking Pvt. Ltd.  
Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 99  
T +91 22 67079999 F +91 22 67079898 E [customercare@choiceindia.com](mailto:customercare@choiceindia.com)  
CIN No. U65999MH2010PTC198714  
[www.choicebroking.in](http://www.choicebroking.in)



Letterheads. Keeping words official.



This certificate may be relied upon by the Book Running Lead Manager to the Issue, the Legal Advisor to the Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related issue documents.

Yours faithfully,

**For and on behalf of**  
**Choice Equity Broking Private Limited**



**Authorised Signatory**

**Name:** Mr. Pawan Khemka

**Designation:** Vice-President

**The Book Running Lead Manager ("BRLM")**

**Srujan Alpha Capital Advisors LLP**

**Registered Address:** 112A, 1<sup>st</sup> floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

**Correspondence Address:** 824 & 825, Corporate Avenue Sonawala Rd,  
opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

**Telephone:** +91 022 - 4603 0709

**E-mail:** [jinesh@srujanalpha.com](mailto:jinesh@srujanalpha.com)

**Website:** [www.srujanalpha.com](http://www.srujanalpha.com)

**Investor Grievance E-mail:** [partners@srujanalpha.com](mailto:partners@srujanalpha.com) and [jinesh@srujanalpha.com](mailto:jinesh@srujanalpha.com)

**Contact Person:** Jinesh Doshi

**SEBI Registration Number:** INM000012829

**Legal Advisors to the Issue**

**Chir Amrit Corporate LLP**

**Address:** 6<sup>th</sup> Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

**Telephone:** +91 141 4044500

**Email:** [ritu@chiramritlaw.com](mailto:ritu@chiramritlaw.com)

**Website:** [www.chiramritlaw.com](http://www.chiramritlaw.com)

**Contact Person:** Ms. Ritu Soni

March 05, 2025

To,  
The Board of Directors  
**Shri Ahimsa Naturals Limited**  
(Formerly known as *Shri Ahimsa Mines and Minerals Limited*)  
E-94, Industrial Area,  
Bagru, Ext. Bagru-303007,  
Jaipur, Rajasthan, India

Dear Sirs,

**Sub: Proposed Initial Public Offer of 62,02,800\* equity shares of face value Rs. 10/- each (“Equity Shares”) by Shri Ahimsa Naturals Limited (“Company”) (referred to as “the Issue”) on the SME Platform of NSE (“NSE EMERGE”)**

*\*Subject to finalisation of basis of allotment*

We, the undersigned, do hereby consent to act as the Underwriter to the Offer and to our name, along with other details as given below, being inserted as Underwriter to the Offer in the Red Herring Prospectus and Prospectus which the Company intends to file in respect of Proposed Initial Public Offer of equity Shares with the Registrar of Companies, Jaipur pursuant to Section 26 and 32 of the Companies Act, 2013, the "SME Platform of NSE ("NSE EMERGE") of National Stock Exchange of India Limited (“Stock Exchange”) and Securities and Exchange Board of India (“SEBI”).

Name	<b>Srujan Alpha Capital Advisors LLP</b>
Registered Address	112A, 1st floor, Arun Bazar, S.V. Road, Beside Bank of India, Malad (West), Mumbai - 400 064
Corporate Office	824 & 825, Corporate Avenue Sonawala Rd, opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 064
Telephone Number	+91 022- 4603 0709
Contact Person	Jinesh Doshi
Email Id	<a href="mailto:jinesh@srujanalpha.com">jinesh@srujanalpha.com</a>
Website	<a href="http://www.srujanalpha.com">www.srujanalpha.com</a>
SEBI Registration Number	INM000012829

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


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

This letter can be relied on by you, the Book Running Lead Manager appointed in relation to the Offer and the Legal Advisors of the Company. We authorise you to deliver this letter of consent to the SEBI and ROC, pursuant to Sections 26 and 32 and other applicable provisions of the Companies Act, 2013, as amended, the Stock Exchange and any other regulatory or statutory authority as required by law.

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

Yours faithfully,

For **Srujan Alpha Capital Advisors LLP**

  
  
Jinesh Doshi  
Authorized Signatory



Date: March 17, 2025

To:


**The Board of Directors,  
Shri Ahimsa Naturals Limited**  
E-94, Industrial Area, Bagru, Ext.,  
Bagru-303007, C, Rajasthan, India.

Dear Sirs,

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Shri Ahimsa Naturals Limited (the "Company") (the "Issue" or "IPO")**

**Sub: Consent Letter from the Underwriter to the Issue**

We consent to our name and the following details, as required, being inserted as Underwriter to the Issue in the Red Herring Prospectus intended to be filed by the Company with NSE Emerge and the Prospectus intended to be filed by the Company with NSE Emerge and the Registrar of Companies, Mumbai ("RoC"), with respect to the said IPO:

<b>Name:</b>	Choice Capital Advisors Private Limited
<b>Address:</b>	Sunil Patodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai - 400 099, Maharashtra, India
<b>Contact Person:</b>	Mrs. Nimisha Joshi
<b>Telephone Number:</b>	022-67079999
<b>E-mail Id:</b>	<a href="mailto:investor_grievances_advisors@choiceindia.com">investor_grievances_advisors@choiceindia.com</a>
<b>Website:</b>	<a href="http://choiceindia.com/">http://choiceindia.com/</a>
<b>SEBI Registration Number:</b>	INM000011872
<b>Logo:</b>	

We authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, NSE Emerge or any other regulatory authority as required by law.

We confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on NSE Emerge. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

Choice Capital Advisors Private Limited  
Sunil Patodia Tower, J.B Nagar, Andheri East, Mumbai – 99  
T +91 22 67079999 E [regulator\\_advisors@choiceindia.com](mailto:regulator_advisors@choiceindia.com)  
CIN No. U65990MH2010PTC198262  
SEBI Regn No. INM000011872  
[www.choiceindia.com](http://www.choiceindia.com)


**Letterheads, Keeping words official.**



This certificate may be relied upon by the Book Running Lead Manager to the Issue, the Legal Advisor to the Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related issue documents.

Yours faithfully,

For and on behalf of **Choice Capital Advisors Private Limited**

*Nimisha Joshi*



Authorized signatory

Name: Nimisha Joshi

Designation: Vice- President

**The Book Running Lead Manager ("BRLM")**

**Srujan Alpha Capital Advisors LLP**

**Registered Address:** 112A, 1<sup>st</sup> floor, Arun Bazar

S.V. Road, beside Bank of India Malad (West), Mumbai – 400 064

**Correspondence Address:** 824 & 825, Corporate Avenue Sonawala Rd,

opposite Atlanta Centre, Sonawala Industry Estate Goregaon, Mumbai – 400 063

**Telephone:** +91 022 - 4603 0709

**E-mail:** [jinesh@srujanalpha.com](mailto:jinesh@srujanalpha.com)

**Website:** [www.srujanalpha.com](http://www.srujanalpha.com)

**Investor Grievance E-mail:** [partners@srujanalpha.com](mailto:partners@srujanalpha.com) and [jinesh@srujanalpha.com](mailto:jinesh@srujanalpha.com)

**Contact Person:** Jinesh Doshi

**SEBI Registration Number:** INM000012829

**Legal Advisors to the Issue**

**Chir Amrit Corporate LLP**

**Address:** 6<sup>th</sup> Floor, 'Unique Destination',

Opp. Times of India, Tonk Road,

Jaipur-302 015, Rajasthan

**Telephone:** +91 141 4044500

**Email:** [ritu@chiramritlaw.com](mailto:ritu@chiramritlaw.com)

**Website:** [www.chiramritlaw.com](http://www.chiramritlaw.com)

**Contact Person:** Ms. Ritu Soni

**SHRI AHIMSA HEALTHCARE PRIVATE LIMITED**  
**Reg Office: E 94 RIICO Industrial Area Bagru Extension Jaipur -303007 Raj.**  
**E-mail: info@shriahimsa.com Contact: 0141- 2202482**  
**CIN: U24230RJ2022PTC084000**

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**Date: 11/07/2024**

To,  
The Board of Directors  
**Shri Ahimsa Naturals Limited**  
*(Formerly known as Shri Ahimsa Mines and Minerals Limited)*  
E-94, Industrial Area,  
Bagru, Ext. Bagru-303007,  
Jaipur, Rajasthan, India

Dear Sirs,

**Sub: Initial Public Offer of Equity Shares of Face Value of Rs.10/- each ("Equity Shares") of Shri Ahimsa Naturals Limited**

I, Amit Kumar Jain (DIN: 00434515) Director of Shri Ahimsa Healthcare Private Limited, do hereby confirm that Shri Ahimsa Healthcare Private Limited is a Wholly Owned Subsidiary of Shri Ahimsa Naturals Limited (the "Issuer Company").

I, on behalf of Shri Ahimsa Healthcare Private Limited, hereby give our consent for the Shri Ahimsa Healthcare Private Limited, name being included as a Wholly Owned Subsidiary, in the Draft Red Herring Prospectus/Red Herring Prospectus/ Prospectus that the Issuer Company intends to file with the Stock Exchange, Registrar of Companies, Jaipur (the "ROC"), Securities and Exchange Board of India (the "SEBI") and any other regulatory authorities.

I hereby authorize you to deliver a copy of this letter of Consent to the ROC pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchange and any other regulatory authorities as required by applicable law on behalf of Shri Ahimsa Healthcare Private Limited.

Yours faithfully,

For and on behalf of **Shri Ahimsa Healthcare Private Limited**



**Amit Kumar Jain**  
Director  
(DIN: 00434515)

**For Shri Ahimsa Health Care Pvt. Ltd.**

**Director**