



CONSENT LETTER FROM THE SYNDICATE MEMBERS

Date: 4th September, 2023

To,

The Board of Directors
JSW Infrastructure Limited
JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such issue, the “Issue”)

We Investec Capital Services (India) Private Limited, do hereby consent to act as a Syndicate Member to the Issue and to our name and the details mentioned herein being inserted as a Syndicate Member to the Issue in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Issue Documents”) which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai (the “RoC”) the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and in any publicity matter, press release, presentation or any other documents in relation to the Issue.

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

Name: Investec Capital Services (India) Private Limited
Address: 1103-04, 11th Floor, B Wing, Parinee Crescenzo, Bandra Kurla Complex, Mumbai - 400051
Telephone Number: +91 22 6849 7400
E-mail: kunal.naik@investec.co.in
Website: <https://www.investec.com/india.html>
Contact Person: Kunal Naik
SEBI Registration Number: INZ000007138

 **Investec**
Logo:
CIN: U65923MH2010FTC204309

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

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

Investec Capital Services (India) Private Limited
1103-1104 Parinee Crescenzo, 11th flr B Wing
Bandra Kurla Complex Mumbai - 400 051, India

Tel: +91 (22) 6849 7400
Fax: +91 (22) 6849 7495

regulator-correspondence@investec.co.in

Investec Capital Services (India) Private Limited operates as a subsidiary of Investec Bank plc which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and a member of the London Stock Exchange. Investec Capital Services (India) Private Limited is registered in India with Corporate Identity Number U65923MH2010FTC204309 Registered office as above.





We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Issue (“**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, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in Issue Documents or any other Issue - related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/Issue Closing Date.

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

Yours faithfully,

For and on behalf of Investec Capital Services (India) Private Limited

DocuSigned by:

 7131EEAB56CD400
Authorized signatory
 Name: Rambhushan Kanumuri
 Designation: Wholetime Director

DocuSigned by:

 FD7D8DD4Q7AD4C9
Authorized signatory
 Name: Kunal Naik
 Designation: Director, Financial Sponsor Coverage
 and Public Markets

Cc:

Book Running Lead Managers

JM Financial Limited
 7th Floor, Energy,
 Appasaheb Marathe Marg,
 Prabhadevi,
 Mumbai - 400 025
 Maharashtra, India.

Axis Capital Limited
 1st Floor, Axis House
 C-2 Wadia International Centre
 Pandurang Budhkar Marg
 Mumbai - 400 025
 Maharashtra, India.

**Credit Suisse Securities (India)
 Private Limited**
 9th Floor, Ceejay House Plot F
 Shiv Sagar Estate,
 Dr. Annie Besant Road, Worli
 Mumbai – 400 018
 Maharashtra, India.

DAM Capital Advisors Limited,
 One BKC, Tower C, 15th Floor,
 Unit no. 1511,
 Bandra Kurla Complex,
 Bandra (East),
 Mumbai - 400051
 Maharashtra, India.

**HSBC Securities and Capital
 Markets (India) Private Ltd**
 52/60 M. G. Road,
 Fort,
 Mumbai 400001
 Maharashtra, India.

ICICI Securities Limited
 ICICI Venture House
 Appasaheb Marathe Marg
 Prabhadevi,
 Mumbai - 400 025
 Maharashtra, India.

**Kotak Mahindra Capital
 Company Limited**
 1st Floor, 27 BKC
 Plot No. 27, 'G' Block

SBI Capital Markets Limited
 Unit No. 1501, 15th floor, A & B
 Wing, Parinee Crescenzo Building,
 Plot C- 38, G Block,





Bandra Kurla Complex
Bandra (E),
Mumbai – 400051
Maharashtra, India.

Bandra Kurla Complex
Bandra (East),
Mumbai-400051, Maharashtra,
India.

Legal Counsel to the Company as to Indian Law

Khaitan & Co

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013, Maharashtra, India

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

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145



Annexure A

1. Registration Number:	INZ000007138
2. Date of registration / Renewal of registration:	April 29th, 2015
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting from acting as Syndicate Member:	Registration is permanent. Fees has been paid for the block 08-JUL-23 to 07-JUL-26.
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/renewal fees has been paid:	No
8. Details of any penalty imposed	None



प्ररूप घ
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0000064

(विनियम 6 तथा 10B / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (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 rules and regulations made thereunder, the Board hereby grants a certificate of registration to

INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED
TRADE NAME : INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED
902 THE CAPITAL,
BANDRA KURLA COMPLEX,
BANDRA EAST,

MUMBAI

400051

को प्रतिभूतियों में क्रय, विक्रय या व्यापार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र पंजीकृत प्रदान करना है।

as a

STOCK BROKER

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s) / clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under:

INZ000007138

यह प्रमाणपत्र तब तक विधिमाल्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



तारीख / Date: April 28, 2015

आदेश द्वारा / By order
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
For and on behalf of Securities and Exchange Board of India

ASHA SHETTY

प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory

Date: September 05, 2023

To,

The Board of Directors
JSW Infrastructure Limited
JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such issue, the “Issue”)

We, JM Financial Services Limited, do hereby consent to act as a Syndicate Member to the Issue and to our name and the details mentioned herein being inserted as a Syndicate Member to the Issue in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Issue Documents”) which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai (the “RoC”) the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and in any publicity matter, press release, presentation or any other documents in relation to the Issue.

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

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

Logo:	
CIN:	U67120MH1998PLC115415

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

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

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Issue (“**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, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

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

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

This consent letter is for information and for inclusion (in part or full) in Issue Documents or any other Issue - related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/Issue Closing Date.

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

Yours faithfully,

For and on behalf of JM Financial Services Limited



Authorized signatory

Name: T N Kumar

Designation: Assistant Vice President

Cc:

Book Running Lead Managers

JM Financial Limited

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

Axis Capital Limited

1st Floor, Axis House
C-2 Wadia International Centre
Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India.

**Credit Suisse Securities (India)
Private Limited**

9th Floor, Ceejay House Plot F
Shiv Sagar Estate,
Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India.

DAM Capital Advisors Limited,

One BKC, Tower C, 15th Floor,
Unit no. 1511,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051
Maharashtra, India.

**HSBC Securities and Capital
Markets (India) Private Limited**

52/60 M. G. Road,
Fort,
Mumbai 400001
Maharashtra, India.

ICICI Securities Limited

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

**Kotak Mahindra Capital
Company Limited**

1st Floor, 27 BKC
Plot No. 27, ‘G’ Block
Bandra Kurla Complex
Bandra (E),
Mumbai – 400051
Maharashtra, India.

SBI Capital Markets Limited

Unit No. 1501, 15th floor, A & B
Wing, Parinee Crescenzo
Building, Plot C- 38, G Block,
Bandra Kurla Complex
Bandra (East),
Mumbai-400051, Maharashtra,
India.

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

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

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

Legal Counsel to the Company as to Indian Law**Khaitan & Co**

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013, Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law**Trilegal**

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law**Linklaters Singapore Pte. Ltd**

One George Street #17- 01
Singapore 049145

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

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

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

Annexure A

1. Registration Number:	INZ000195834
2. Date of registration / Renewal of registration:	Date of registration – August 29, 2018
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [<i>JM Financial Services Limited</i>] from acting as syndicate member:	None
6. Any enquiry/investigation being conducted by SEBI:	None
7. Period up to which registration/ renewal fees has been paid:	NA
8. Details of any penalty imposed	No monetary penalty imposed by SEBI during last one year.

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

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

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

प्ररूप घ
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

000 1 1 7 7

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (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 rules and regulations made thereunder, the Board hereby grants a certificate of registration to

JM FINANCIAL SERVICES LIMITED
Trade Name: JM FINANCIAL SERVICES LIMITED
CENERGY, 7 FLOOR, APPASAHEB MARATHE MARG
PRABHADEVI, MUMBAI CITY
MUMBAI
MAHARASHTRA
400025

को प्रतिभूतियों में क्रय, विक्रय या व्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: INZ000195834

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
For and on behalf of Securities and Exchange Board of India

Abadhe

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

तारीख / Date : August 29, 2018

Date: September 5, 2023

To,


The Board of Directors
JSW Infrastructure Limited
JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such issue, the “Issue”)

We, Kotak Securities Limited, do hereby consent to act as a Syndicate Member to the Issue and to our name and the details mentioned herein being inserted as a Syndicate Member to the Issue in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Issue Documents”) which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai (the “RoC”) the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and in any publicity matter, press release, presentation or any other documents in relation to the Issue.

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

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

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

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

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Issue (“**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, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in Issue Documents or any other Issue -related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/Issue Closing Date.

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

Yours faithfully,

For and on behalf of Kotak Securities Limited


Authorized signatory

Name: **Umesh Gupta**

Designation: **Authorized Director**

CIN: **U99999MH1994PLC134051**

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

T +91 22 6218 5410
www.kotaksecurities.com

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

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



Cc:

Book Running Lead Managers

JM Financial Limited
7th Floor, Energy,
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai - 400 025
Maharashtra, India.

Axis Capital Limited
1st Floor, Axis House
C-2 Wadia International Centre
Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India.

Credit Suisse Securities (India) Private Limited
9th Floor, Ceejay House Plot F
Shiv Sagar Estate,
Dr. Annie Besant Road, Worli
Mumbai - 400 018
Maharashtra, India.

DAM Capital Advisors Limited,
One BKC, Tower C, 15th Floor,
Unit no. 1511,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051
Maharashtra, India.

HSBC Securities and Capital Markets (India) Private Limited
52/60 M. G. Road,
Fort,
Mumbai 400001
Maharashtra, India.

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi,
Mumbai - 400 025
Maharashtra, India.

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E),
Mumbai - 400051
Maharashtra, India.

SBI Capital Markets Limited
Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building, Plot C- 38, G
Block,
Bandra Kurla Complex
Bandra (East),
Mumbai-400051, Maharashtra, India.

Legal Counsel to the Company as to Indian Law

Khaitan & Co
One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013, Maharashtra, India

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

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145



Kotak Securities Ltd.
CIN: U99999MH1994PLC134051

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

T +91 22 6218 5410
www.kotaksecurities.com

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

T +91 22 43360000
F +91 22 67132430
Toll Free : 18002099291
www.kotaksecurities.com

Annexure A

1. Registration Number:	INZ000200137
2. Date of registration / Renewal of registration:	September 14, 2018
3. Date of expiry of registration:	The certificate will remain valid till suspended
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Kotak Securities Limited from acting as Syndicate Member:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/renewal fees has been paid:	Paid for the period
8. Details of any penalty imposed	NA

**Kotak Securities Ltd.**

CIN: U99999MH1994PLC134051

4th Floor, 12 BKC, G Block,
Bandra (E), Mumbai 400051
MaharashtraT +91 22 6218 5410
www.kotaksecurities.comRegistered Office
27 BKC, C 27, G Block
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051T +91 22 43360000
F +91 22 67132430
Toll Free : 18002099191
www.kotaksecurities.com

प्ररूप घ
FORM D

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

000 1 2 24

(विनियम 6 तथा 10घ / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (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 rules and regulations made thereunder, the Board hereby grants a certificate of registration to

KOTAK SECURITIES LIMITED

Trade Name: KOTAK SECURITIES LIMITED

27BKC, C 27 G BLOCK, BANDRA KURLA COMPLEX, BANDRA - E

MUMBAI CITY

MUMBAI

MAHARASHTRA

400051

को प्रतिभूतियों में क्रय, विक्रय या ब्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आबंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000200137**

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order

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

Anupma Chadha

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता **Authorised Signatory**

तारीख / Date : September 14, 2018

CONSENT LETTER FROM THE SYNDICATE MEMBERS

Date: 04th September, 2023
To,

The Board of Directors
JSW Infrastructure Limited
JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such issue, the “Issue”)

We, SBICAP Securities Limited, do hereby consent to act as a Syndicate Member to the Issue and to our name and the details mentioned herein being inserted as a Syndicate Member to the Issue in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Issue Documents”) which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai (the “RoC”) the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and in any publicity matter, press release, presentation or any other documents in relation to the Issue.

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

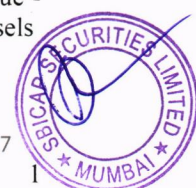
Name: SBICAP Securities Limited
Address: Marathon Futurex, B Wing, Unit no 1201, 12th Floor, N M Joshi Marg, Lower Parel, Mumbai – 400013
Telephone Number: 91-22-69316204
E-mail: archana.dedhia@sbicapsec.com
Website: www.sbisecurities.in
Contact Person: Ms. Archana Dedhia
SEBI Registration Number: INZ000200032
Logo: As above
CIN: U65999MH2005PLC155485

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

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

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Issue (“**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, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in Issue Documents or any other Issue - related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels



SBICAP Securities Limited

Marathon Futurex, Unit No. 1201,
B-Wing, 12th Floor, N M Joshi Marg,
Mafatlal Mill Compound, Lower Parel East,
Mumbai 400013.



Investment aur Trust, Dono

appointed by the Company and the Book Running Lead Managers, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and

any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/Issue Closing Date.

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

Yours faithfully,

For and on behalf of SBICAP Securities Limited

Authorized signatory

Name: Ms. Archana Dedhia
Designation: DVP

Cc:

Book Running Lead Managers**JM Financial Limited**

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

Axis Capital Limited

1st Floor, Axis House
C-2 Wadia International Centre
Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India.

Credit Suisse Securities (India) Private Limited

9th Floor, Ceejay House Plot F
Shiv Sagar Estate,
Dr. Annie Besant Road, Worli
Mumbai – 400 018
Maharashtra, India.

DAM Capital Advisors Limited,

One BKC, Tower C, 15th Floor,
Unit no. 1511,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051
Maharashtra, India.

HSBC Securities and Capital Markets (India) Private Ltd

52/60 M. G. Road,
Fort,
Mumbai 400001
Maharashtra, India.

ICICI Securities Limited

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

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. 27, ‘G’ Block
Bandra Kurla Complex
Bandra (E),
Mumbai – 400051
Maharashtra, India.

SBI Capital Markets Limited

Unit No. 1501, 15th floor, A & B
Wing, Parinee Crescenzo
Building, Plot C- 38, G Block,
Bandra Kurla Complex
Bandra (East),
Mumbai-400051, Maharashtra,
India.

Legal Counsel to the Company as to Indian Law**Khaitan & Co**

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013, Maharashtra, India



Corporate Identity Number (CIN): U65999MH2005PLC155485

NSE, BSE, MCX-SX & MCX | SEBI Registration No.: Stock Broker: INZ000200032 | DP Registration No.: IN-DP-314-2017

Research Analyst : INH000000602 | Portfolio Manager: INP000004912 | IRDA : CA0103 | AMFI ARN No. 0011

A wholly owned subsidiary of SBI Capital Markets Limited

2

SBICAP Securities Limited

Marathon Futurex, Unit No. 1201,
B-Wing, 12th Floor, N M Joshi Marg,
Mafatlal Mill Compound, Lower Parel East,
Mumbai 400013.



Investment aur Trust, Dono

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

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145



SBICAP Securities Limited

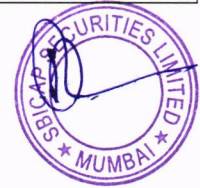
Marathon Futurex, Unit No. 1201,
B-Wing, 12th Floor, N M Joshi Marg,
Mafatlal Mill Compound, Lower Parel East,
Mumbai 400013.



Investment aur Trust, Dono

Annexure A

1. Registration Number:	INZ000200032
2. Date of registration / Renewal of registration:	18/9/2018
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting SBICAP Securities Limited from acting as Syndicate Member:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/renewal fees has been paid:	NA
8. Details of any penalty imposed	NA



Corporate Identity Number (CIN): U65999MH2005PLC155485

NSE, BSE, MCX-SX & MCX | SEBI Registration No.: Stock Broker: INZ000200032 | DP Registration No.: IN-DP-314-2017

Research Analyst : INH000000602 | Portfolio Manager: INP000004912 | IRDA : CA0103 | AMFI ARN No. 0011

A wholly owned subsidiary of SBI Capital Markets Limited

4

प्ररूप घ
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

000 1 2 2 3

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (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 rules and regulations made thereunder, the Board hereby grants a certificate of registration to

SBICAP SECURITIES LIMITED

Trade Name: SBICAP SECURITIES LIMITED

MARATHON FUTUREX, 12TH FLOOR, A & B WING

MAFATLAL MILL COMPOUND, N.M. JOSHI MARG, LOWER PAREL

MUMBAI

MAHARASHTRA

400013

को प्रतिभूतियों में क्रय, विक्रय या व्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अध्वधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000200032**

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order

भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
For and on behalf of **Securities and Exchange Board of India**

ANUPMA CHADHA

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता **Authorised Signatory**

तारीख / Date : **September 12, 2018**

Sharekhan

by BNP PARIBAS

CONSENT LETTER FROM THE SYNDICATE MEMBERS

Date: 29/08/2023

To,

**The Board of Directors
JSW Infrastructure Limited**

JSW Centre,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051,
Maharashtra, India

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of JSW Infrastructure Limited (the “Company” and such issue, the “Issue”)

We, **Sharekhan Limited**, do hereby consent to act as a Syndicate Member to the Issue and to our name and the details mentioned herein being inserted as a Syndicate Member to the Issue in the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (collectively, the “**Issue Documents**”) which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai (the “**RoC**”) the Securities and Exchange Board of India (“**SEBI**”) and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”) and in any publicity matter, press release, presentation or any other documents in relation to the Issue.

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

Name: Sharekhan Limited
Address: The Ruby 18th Floor,
29 Senapati Bapat Marg, Dadar (West),
Mumbai - 400028, Maharashtra, India
Telephone Number: 022 6750 2000
E-mail: pravin@sharekhan.com
Website: www.sharekhan.com
Contact Person: Mr. Pravin Darji
Investor Grievance e-mail: myaccount@sharekhan.com
SEBI Registration Number: INB231073330/INB011073351
CIN: U99999MH1995PLC087498

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



Sharekhan Ltd.

Registered Office: The Ruby, 18th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028 Tel: 022 - 67502000 Fax: 022 - 24327343
Administrative Office: 10th Floor, Gigaplex Building No 9, MIDC, Plot No.1 I.T.5, Airoli Knowledge Park Road, TTC Industrial Area, Airoli, Navi Mumbai-400 708, Maharashtra, INDIA.
Tel: 022-61150000 Fax: 022-6748189 CIN No. U99999MH1995PLC087498 Compliance Officer: Ms.Binkle R. Oza; Email ID: complianceofficer@sharekhan.com; Tel:022-61169602

Sharekhan Ltd.: SEBI Regn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodity: INZ000171337; DP: NSDL/CDSL-IN-DP-365-2016; PMS : INP000005786 ; RA : INH000006183
Mutual Fund: ARN 20669; For any complaints email at lgo@sharekhan.com.

Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.

Sharekhan

by BNP PARIBAS

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

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Issue ("**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, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in Issue Documents or any other Issue -related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/Issue Closing Date.

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

Yours faithfully,

For and on behalf of Sharekhan Limited



Authorized signatory
Name: Pravin Darji
Designation: AVP

Cc:

Book Running Lead Managers

JM Financial Limited

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

Axis Capital Limited

1st Floor, Axis House
C-2 Wadia International
Centre
Pandurang Budhkar Marg
Mumbai - 400 025
Maharashtra, India.

**Credit Suisse Securities
(India) Private Limited**

9th Floor, Ceejay House
Plot F
Shiv Sagar Estate,
Dr. Annie Besant Road,
Worli
Mumbai - 400 018
Maharashtra, India.



Sharekhan Ltd.

Registered Office: The Ruby, 10th Floor, 29, Senapati Bapat Marg, Dedar (West), Mumbai - 400028 Tel: 022 - 67502000 Fax: 022 - 243273432

Administrative Office: 10th Floor, Gigaplex Building No.9, MIDC, Plot No.1 I.T.5, Airoli Knowledge Park Road, TTC Industrial Area, Airoli, Navi Mumbai-400 708, Maharashtra, INDIA.
Tel: 022-61150000 Fax: 022-6748189 CIN No. U99999MH1995PLC087498 Compliance Officer: Ms.Binkle R. Oza; Email ID: complianceofficer@sharekhan.com; Tel:022-61159602

Sharekhan Ltd.: SEBI Regn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodity: INZ000171337; DP: NSDL/CDSL-IN-DP-365-2018; PMS : INP000005786 ; RA : INH000006183
Mutual Fund: ARN 20609; For any complaints email at igc@sharekhan.com.

Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.

Sharekhan

DAM Capital Advisors Limited,
One BKC, Tower C, 15th Floor,
Unit no. 1511,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051
Maharashtra, India.

HSBC Securities and Capital Markets (India) Private Ltd
52/60 M. G. Road,
Fort,
Mumbai 400001
Maharashtra, India.

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi,
Mumbai - 400 025
Maharashtra, India.

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC
Plot No. 27, 'G' Block
Bandra Kurla Complex
Bandra (E),
Mumbai - 400051
Maharashtra, India.

SBI Capital Markets Limited
Unit No. 1501, 15th floor,
A & B Wing, Parinee
Crescenzo Building, Plot
C- 38, G Block,
Bandra Kurla Complex
Bandra (East),
Mumbai-400051,
Maharashtra, India.

Legal Counsel to the Company as to Indian Law

Khaitan & Co

One World Center, 10th & 13th Floors,
Tower 1C, 841 Senapati Bapat Marg,
Mumbai 400 013, Maharashtra, India

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

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145



Sharekhan Ltd.

Registered Office: The Ruby, 16th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028 Tel: 022 - 67502000 Fax: 022 - 243273433

Administrative Office: 10th Floor, Gigaplex Building No 9, MIDC, Plot No.1 I.T.5, Airoli Knowledge Park Road, TTC Industrial Area, Airoli, Navi Mumbai-400 708, Maharashtra, INDIA.
Tel: 022-61150000 Fax: 022-6748189 CIN No. U99999MH1995PLC067496 Compliance Officer: Ms Binkle R. Oza; Email ID: complianceofficer@sharekhan.com; Tel:022-61169602

Sharekhan Ltd.: SEBI Regn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodity: INZ000171337; DP: NSDL/CDSL-IN-DP-365-2018; PMS : INP000005786 ; RA : INH000006163
Mutual Fund: ARN 20669; For any complaints email at igc@sharekhan.com.

Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.

Sharekhan

by BNP PARIBAS

Annexure A

[On the letter head of Syndicate Member]

1. Registration Number:	INB231073330 (NSE)/ INB011073351 (BSE)
2. Date of registration / Renewal of registration:	NSE-30/11/2006 / BSE-28/12/1999
3. Date of expiry of registration:	NIL
4. If applied for renewal, date of application:	NIL
5. Any communication from SEBI prohibiting Sharekhan Limited from acting as Syndicate Member:	NIL
6. Any enquiry/investigation being conducted by SEBI:	NIL
7. Period up to which registration/renewal fees has been paid:	NIL
8. Details of any penalty imposed	NIL



Sharekhan Ltd.

Registered Office: The Ruby, 16th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028 Tel: 022 - 67502000 Fax: 022 - 243273434

Administrative Office: 10th Floor, Gigaplex Building No.9, MIDC, Plot No.1 I.T.5, Airoli Knowledge Park Road, TTC Industrial Area, Airoli, Navi Mumbai-400 708, Maharashtra, INDIA.
Tel: 022-61150000 Fax: 022-6748189 CIN No. U99999MH1995PLC087498 Compliance Officer: Ms Binkle R. Oza; Email ID: complianceofficer@sharekhan.com; Tel:022-61169602

Sharekhan Ltd.: SEBI Regn. Nos.: BSE / NSE / MSEI (CASH / F&O / CD) / MCX - Commodity: INZ000171337; DP: NSDL/CDSL-IN-DP-365-2018; PMS : INP000005786 ; RA : INH000006183
Mutual Fund: ARN 20669; For any complaints email at lgo@sharekhan.com.

Disclaimer: Client should read the Risk Disclosure Document issued by SEBI & relevant exchanges and the T&C on www.sharekhan.com before investing.

स्टाक दलाल

प्ररूप घ
FORM D

STOCK BROKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0016287

(विनियम 6)
(Regulation 6)

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित, उस 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 rules and regulations made thereunder, the Board hereby grants a certificate of registration to

SHAREKHAN LTD.
TRADE NAME: SHAREKHAN LTD.
LODHA, I THINK TECHNO CAMPUS,
10TH FLOOR, BETA BUILDING, OFF. JVL R,
OPPOSITE KANJURMARG RAILWAY STATION, KANJURMARG (E)
MUMBAI 400042

Duplicate June 14, 2010

Member Of *** BOMBAY STOCK EXCHANGE LIMITED ***
a member of the

स्टाक एक्सचेंज (जो) के सदस्य को

स्टाक दलाल के रूप में प्रति प्रतिभूतियों का क्रय विक्रय अथवा उनमें व्यवहार करने के लिए तथा ऐसे अन्य क्रिया कलापों की जिन्हें उक्त स्टॉक एक्सचेंज (जो) द्वारा अनुज्ञात किया गया है करने के लिए विहित शर्तों के अधीन रहते हुए और विनियमों के अनुसार रजिस्ट्रीकरण का प्रमाणपत्र प्रदान करता है।

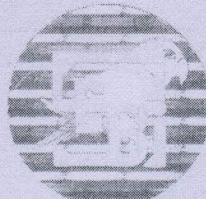
Stock Exchange(s) as a **Stock Broker** for carrying on the activities of buying, selling or dealing in securities and carrying on such other activities as are permitted by such Stock Exchange(s) subject to conditions prescribed in the rules and in accordance with the regulations.

आबंटित रजिस्ट्रीकरण संख्यांक निम्नानुसार है:

Registration number allotted is as under: INB011073351

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक इसे विनियमों के अनुसार निलंबित या रद्द नहीं कर दिया जाता है।

This certificate shall be valid till it is suspended or cancelled in accordance with the regulations.



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

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

V. S. Sundaresan

V S SUNDARESAN

अधिकृत हस्ताक्षरकर्ता Authorised Signatory

तारीख Date December 28, 1999

स्टाक दलाल

प्ररूप घ
FORM D

STOCK BROKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

00 16 28 9

(विनियम 6)
(Regulation 6)

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित, उस 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 rules and regulations made thereunder, the Board hereby grants a certificate of registration to

SHAREKHAN LTD.
TRADE NAME: SHAREKHAN LTD.
LODHA, I THINK TECHNO CAMPUS,
10TH FLOOR, BETA BUILDING, OFF. JVL R,
OPP. KANJURMARG RAILWAY STATION, KANJURMARG (E),
MUMBAI 400042 **Multiple Member**

Duplicate June 14, 2010

a member of the ***** Member Of *** NATIONAL STOCK EXCHANGE OF INDIA ***

स्टाक एक्सचेंज (जो) के सदस्य को

स्टाक दलाल के रूप में प्रति प्रतिभूतियों का क्रय विक्रय अथवा उनमें व्यवहार करने के लिए तथा ऐसे अन्य क्रिया कलापों की जिन्हें उक्त स्टाक एक्सचेंज (जो) द्वारा अनुज्ञात किया गया है करने के लिए विहित शर्तों के अधीन रहते हुए और विनियमों के अनुसार रजिस्ट्रीकरण का प्रमाणपत्र प्रदान करता है।

Stock Exchange(s) as a **Stock Broker** for carrying on the activities of buying, selling or dealing in securities and carrying on such other activities as are permitted by such Stock Exchange(s) subject to conditions prescribed in the rules and in accordance with the regulations.

आंबटित रजिस्ट्रीकरण संख्यांक निम्नानुसार है:

Registration number allotted is as under:

INB231073330

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक इसे विनियमों के अनुसार निलंबित या रद्द नहीं कर दिया जाता है।

This certificate shall be valid till it is suspended or cancelled in accordance with the regulations.

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

By order
for and on behalf of

Securities and Exchange Board of India



V S SUNDARESAN

V S SUNDARESAN

तारीख Date **November 30, 2006**

अधिकृत हस्ताक्षरकर्ता Authorised Signatory