

Date: December 7, 2023

To
The Board of Directors
India Shelter Finance Corporation Limited
6th Floor, Plot no 15
Sector 44, Institutional Area, Gurgaon
Haryana – 122 002, India

Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the “Equity Shares”) of India Shelter Finance Corporation Limited (the “Company”) comprising a fresh issue of Equity Shares by the Company (“Fresh Issue”) and an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”)

Dear Sir(s),

We, ICICI Securities Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus (“RHP”) and the prospectus (collectively, the “Offer Documents”) intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Delhi and Haryana at New Delhi (“RoC”), and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and any other documents in relation to the Offer.

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

Logo: 

Name: ICICI Securities Limited

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

Telephone Number: +91 22 6807 7100

E-mail: isfclipo@icicisecurities.com

Website: www.icicisecurities.com

Investor Grievance ID: customercare@icicisecurities.com

Contact Person: Rupesh Khant / Sumit Singh

SEBI Registration Number: INM000011179

CIN: L67120MH1995PLC086241

We confirm that the information and confirmations set out in this certificate are true, correct,

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India

Tel (91 22) 6807 7100

Fax (91 22) 6807 7801

Website Address: www.icicisecurities.com

adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

We enclose a copy of our registration certificate regarding our registration with SEBI. 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 we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, and that neither we nor our associates hold any Equity Shares in the Company.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the Legal Counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

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

Yours faithfully,
For and on behalf of **ICICI Securities Limited**



Authorized signatory
Name: Rupesh Khant
Date: December 7, 2023

Encl.: As above

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India

Tel (91 22) 6807 7100

Fax (91 22) 6807 7801

Website Address: www.icicisecurities.com

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Towers
19, Brunton Road
Off M.G. Road
Bengaluru 560 025
Karnataka, India

International Legal Counsel to the Book Running Lead Managers

Sidley Austin LLP

6 Battery Road,
Level 31
Singapore 049 909

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas & Co

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

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India
Tel (91 22) 6807 7100
Fax (91 22) 6807 7801

Website Address: www.icicisecurities.com

मर्चेट बैंककार

फ़ॉर्म ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

00 268 7

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

(विनियम 8)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / II / III / IV में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

ICICI SECURITIES LIMITED
ICICI CENTRE
H.T.PAREKH MARG
CHURCHGATE
MUMBAI 400 020

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रॉस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- *2. विनिधान सलाहकार। Investment Adviser
- *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
- *4. ~~संविधान प्रबंध सेवाएं। Portfolio Management Services.~~
- *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निर्गमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- *6. परामर्शी या सलाहकार। Consultant or Adviser.

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

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB / INM000011179

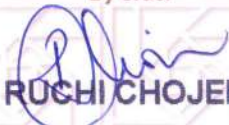
III. यह प्रमाणपत्र

This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

III. This Certificate shall be valid from

तक विधिमन्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order


RUCHI CHOJER



स्थान Place

MUMBAI

तारीख Date

July 10, 2013



भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

1402, 14th Floor,
First International Financial Centre
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 098.

T +91 22 6175 9999
F +91 22 6175 9961



Date: December 07, 2023

To

The Board of Directors

India Shelter Finance Corporation Limited

6th Floor, Plot no 15

Sector 44, Institutional Area, Gurgaon

Haryana – 122 002, India

Dear Sir/Ma'am,

Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the “Equity Shares”) of India Shelter Finance Corporation Limited (the “Company”) comprising a fresh issue of Equity Shares by the Company (“Fresh Issue”) and an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”)

We, Citigroup Global Markets India Private Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus (“RHP”) and the prospectus (collectively, the “Offer Documents”) intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Delhi and Haryana at New Delhi (“RoC”), and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and any other documents in relation to the Offer.

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

Logo: 

Name: Citigroup Global Markets India Private Limited

Address: 1202, 12th Floor, First International Financial Centre, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai, 400 098

Telephone number: +91 22 6175 9999

E-mail: indiashelteripo@citi.com

Website: www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm

Contact Person: Dylan Fernandes

1402, 14th Floor,
First International Financial Centre
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 098.

T +91 22 6175 9999
F +91 22 6175 9961



Investor Grievance E-mail: investors.cgmb@citi.com

SEBI Registration Number: INM000010718

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

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

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

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("BRLMs") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

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

Yours faithfully,

For and on behalf of Citigroup Global Markets India Private Limited

A handwritten signature in blue ink and a circular blue stamp. The stamp contains the text "CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED" around the perimeter and "MUMBAI" in the center.

Authorised Signatory

Name: Amulya Goyal

Title: Managing Director

Annexure A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a book running lead manager is true and correct:

1. Registration Number:	INM000010718
2. Date of registration / Renewal of registration:	5-February-2013 / NA
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Period up to which registration/ renewal fees has been paid:	NA

मर्चेन्ट बैंककार
FORM B
MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA
 00 26 57
 (मर्चेन्ट बैंककार) विनियम, 1992
 (MERCHANT BANKERS) REGULATIONS, 1992
 (विधि 8)
 (regulation 8) Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र **PERMANENT REGISTRATION**
CERTIFICATE OF REGISTRATION

I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 को धारा 12 को उपधारा (1) द्वारा प्रदान शक्तियों का प्रयोग करते हुए इसके द्वारा पर्यवे 1 / II / III / IV में मर्चेन्ट बैंककार के रूप में

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

CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED
 12TH FLOOR, BHAKTAWAR
 NARIMAN POINT
 MUMBAI 400 021

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निगमन का प्रबंध नियम के अन्तर्गत प्रत्येक नियम करना, निगमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तवाताओं से संबंध बनायाना, अंतिम आवेदन और अधिक आवेदन धनराशि का प्रतिपाद है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- *2. विनिधान सलाहकार। Investment Adviser
- *3. निर्माणों का निम्निकर्त। Underwriting of Issues.
- *4. निधिपत्र प्रबंध सेवाएँ। Portfolio Management Services.
- *5. किसी निगमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निर्दिष्ट सलाहकार सेवाएँ हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- *6. परामर्शी या सलाहकार। Consultant or Adviser.

(*के लागू न हो उन्हें काट दें) (*Delete whichever are not applicable)

II. मर्चेन्ट बैंककार के लिए रजिस्ट्रीकरण कोड

II. **Registration Code for the merchant banker is MB / INM000010718**

III. यह प्रमाणपत्र This certificate of Registration shall be valid for permanent

III. **This Certificate shall be valid for permanent**

तक विद्यमान्य होगा और जिस भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेन्ट बैंककार) विनियम, 1992 में विनिर्दिष्ट है, नवीकृत किया जा सकेगा and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

स्थान Place MUMBAI

तारीख Date FEBRUARY 05, 2013



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

आदेश द्वारा
By order


K. SARAVANAN



Date: - 7th December, 2023

To,

The Board of Directors
India Shelter Finance Corporation Limited
6th Floor, Plot no 15
Sector 44, Institutional Area, Gurgaon
Haryana – 122 002, India

Dear Sir/Ma'am,

Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the "Equity Shares") of India Shelter Finance Corporation Limited (the "Company") comprising a fresh issue of Equity Shares by the Company ("Fresh Issue") and an offer for sale of the Equity Shares by certain existing shareholders of the Company ("Offer for Sale" and together with the Fresh Issue, the "Offer")

We, Kotak Mahindra Capital Company Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus ("RHP") and prospectus ("Prospectus") intended to be filed by the Company with the intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents and material in relation to the Offer (the "Offer Documents").

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

Logo	
Name	Kotak Mahindra Capital Company Limited
Address	27BKC, 1st Floor, Plot No. C – 27, "G" Block, Bandra Kurla Complex Bandra (East), Mumbai 400 051, Maharashtra, India
Telephone	(+91 22) 4336 0000
Facsimile	(+91 22) 6713 2445
Email	indiashelter.ipo@kotak.com
Investor Grievances Email	kmccredressal@kotak.com
Web Site	https://investmentbank.kotak.com
Compliance Officer	Mr. Arun Mathew
Contact Person	Mr. Ganesh Rane
SEBI Registration No.	INM000008704
CIN	U67120MH1995PLC134050

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

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C - 27, "G" Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India.

T +91 22 43360000

F +91 22 67132445

<https://investmentbank.kotak.com>



We confirm that the above information is complete, true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

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

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the book running lead managers ("BRLMs"), and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to SEBI, the RoC, Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

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

Yours faithfully,

For Kotak Mahindra Capital Company Limited



Arun Mathew
Compliance Officer



Place: Mumbai

Encl.: As above

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C - 27, "G" Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India.

T +91 22 43360000

F +91 22 67132445

<https://investmentbank.kotak.com>

Annexure A

Date: December 7, 2023

Re: Proposed initial public offering of equity shares face value of Rs.5 each (the "Equity Shares") of India Shelter Finance Corporation Limited (the "Company")

1.	Registration Number	INM000008704
2.	Date of permanent registration/ Renewal of registration	February 1, 2014 (Date of Permanent Registration)
3.	Date of expiry of registration	NA
4.	If applied for renewal, date of application	NA

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C - 27, "G" Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India.

T +91 22 43360000

F +91 22 67132445

<https://investmentbank.kotak.com>

मर्चेट बैंककार

फ़ॉर्म ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002739

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

(विनियम 8)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / H / III / IV में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

KOTAK MAHINDRA CAPITAL COMPANY LIMITED
27 BKC, POLT NO. C-27, G BLOCK
BANDRA KURLA COMPLEX
BANDRA (E)
MUMBAI-400051

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

- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रॉस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
 - *2. विनिधान सलाहकार। Investment Adviser
 - *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
 - *4. संचालन प्रबंध सेवाएं। Portfolio Management Services.
 - *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
 - *6. परामर्शी या सलाहकार। Consultant or Adviser.
- (*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

INM000008704

है।

II. Registration Code for the merchant banker is MB /

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

तक विधिमाम्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order



B.K. GUPTA

भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place MUMBAI

तारीख Date MAY 12, 2014

To,

The Board of Directors
India Shelter Finance Corporation Limited
 6th Floor, Plot no 15
 Sector 44, Institutional Area, Gurgaon
 Haryana – 122 002, India

Dear Sir/Ma'am,

Re: Proposed initial public offering of equity shares of face value of ₹ 5 (the “Equity Shares”) of India Shelter Finance Corporation Limited (the “Company”) comprising a fresh issue of Equity Shares by the Company (“Fresh Issue”) and an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”)

We, Ambit Private Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus (“**DRHP**”) intended to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi (“**RoC**”) and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the “**Offer Documents**”).

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

Logo: 

Name: Ambit Private Limited
Address: Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013
Telephone Number: +91 22 6623 3030
E-mail: indiashelter.ipo@ambit.co
Website: www.ambit.co
Contact Person: Jitendra Adwani / Devanshi Shah
Investor Grievance e-mail: customerservicemb@ambit.co
SEBI Registration Number: INM000010585
CIN: U65923MH1997PTC109992

Further, except as disclosed below, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company:

S. No.	Name of the entity	Number of Equity Shares	Percentage of Equity Shares
NIL			

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

We confirm that the above information is complete, true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

Ambit Pvt. Ltd.
 (Formerly known as Ambit Corporate Finance Private Limited)
 Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India T: +91 22 3982 1819 F: +91 22 3982 3020
 www.ambit.co CIN: U65923MH1997PTC109992

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

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents. We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the book running lead managers (“BRLMs”), and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to SEBI, the RoC, Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours faithfully,

For and on behalf of **Ambit Private Limited**



Authorized signatory

Name: Praveen Sangal

Date: December 07, 2023

CC:

ICICI Securities Limited

ICICI Venture House

Appasaheb Marathe Marg, Prabhadevi

Mumbai 400 025

Maharashtra, India

Citigroup Global Markets India Private Limited

1202, 12th Floor

First International Financial Center

G-Block, C54 & 55, Bandra Kurla Complex

Bandra (East), Mumbai 400098

Maharashtra, India

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC, Plot No. 27

G Block, Bandra Kurla Complex

Bandra (East), Mumbai 400 051

Maharashtra, India

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Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Towers
19, Brunton Road
Off M.G. Road
Bengaluru 560 025
Karnataka, India

International Legal Counsel to the Book Running Lead Managers

Sidley Austin LLP

6 Battery Road,
Level 31
Singapore 049 909

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas & Co

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


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Annexure A

मर्चेट बैंककार	रूप ख FORM B	MERCHANT BANKER
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA		
00 28 18 (मर्चेट बैंककार) विनियम, 1992 (MERCHANT BANKERS) REGULATIONS, 1992		
(विनियम 8) (regulation 8) Regulation 8A		
रजिस्ट्रीकरण प्रमाणपत्र PERMANENT REGISTRATION CERTIFICATE OF REGISTRATION		
<p>I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदान शक्तियों का प्रयोग करते हुए इसके द्वारा पदम I / II / III / IV में मर्चेट बैंककार के रूप में</p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to</p>		
<p>AMBIT PRIVATE LIMITED AMBIT HOUSE 449, SENAPATI BAPAT MARG LOWER PAREL MUMBAI 400 013</p>		
<p>को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-</p> <p>*1. किसी निगमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निगमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अध्यापित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवंटन धनगति का परिचय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.</p> <p>*2. निविधान सलाहकार। Investment Adviser</p> <p>*3. निगमनों का निम्नांकन। Underwriting of Issues.</p> <p>*4. निविधान प्रबंध सेवाएं। Portfolio Management Services.</p> <p>*5. किसी निगमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमन सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.</p> <p>*6. परामर्शी या सलाहकार। Consultant or Adviser.</p> <p>(*जो लागू न हो उसे कोट दें) (*Delete whichever are not applicable)</p>		
<p>II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड</p> <p>II. Registration Code for the merchant banker is MB /</p>		<p>INM000010585</p>
<p>III. यह प्रमाणपत्र</p> <p>III. This Certificate shall be valid from</p>		
<p>This certificate of Registration shall be valid for permanent Unless suspended or cancelled by the Board</p>		
<p>तक विधिमान्य होगा और जिसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा। and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.</p>		
		<p>आदेश द्वारा By order</p>
		<p><i>M. S. Sonparote</i> MEDHA SONPAROTE</p>
<p>स्थान Place MUMBAI</p> <p>तारीख Date NOVEMBER 09, 2016</p>		<p>भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से For and on behalf of Securities and Exchange Board of India</p>

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