kotak®
Kotak Mahindra Bank

Date: 07.08.2025

To

The Board of Directors

Krupalu Metals Limited

Plot No 4345, GIDC PHASE-III, Dared Udhyognagar,
Jamnagar, Gujarat, India, 361009.

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value Rs. 10 each ("Equity Shares") by Krupalu Metals Limited ("Company" or "Issuer").

We, the undersigned, consent to act as escrow collection bank for the Issue/ banker to the Issue/ public issue bank sponsor bank/ refund bank, and to our name being inserted as an escrow collection bank for the Issue/ public issue bank / sponsor bank / refund bank in the Draft Prospectus and the Prospectus (**"Offer Documents"**) that the Company intends to file with the SME Platform of **BSE Limited** where the Equity Shares are proposed to be listed (**"Stock Exchange"**) and with the Registrar of Companies, (**"RoC"**) or any other authority as may be applicable. The following details with respect to us may be disclosed in the Prospectus and any other Issue related materials:

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

Name	:	**Kotak Mahindra Bank Limited**
Address	:	Intellion Square, 501, 5th Floor, A Wing, Infinity IT Park, Gen. A.K. Vaidya Marg, Malad – East, Mumbai 400097
Contact person	:	Siddhesh Shirodkar
Telephone number	:	022-66056603
E-mail ID	:	cmsipo@kotak.com
Website	:	www.kotak.com
SEBI registration number	:	**INBI00000927**
CIN	:	**L65110MH1985PLC038137**

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 by any regulatory authority.

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

kotak®
Kotak Mahindra Bank

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

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the Prospectus until the Bid/Offer Closing Date including through online means on the website of the Company.

This consent letter, including any 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.

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

We hereby consent to this letter to be disclosed by the BRLMs, if required (i) by reason of any law, regulation, or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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

Yours faithfully,
For and on behalf of Kotak Mahindra Bank Limited

Authorized Signatory
Name: Jyoti Banerjee
Designation: Senior Vice President
Place: Kolkata

***Encl.**: As above*

Cc to:
Lead Manager to the Issue
FINSHORE MANAGEMENT SERVICES LIMITED
'Anandlok', Block-A, 2nd Floor, Room No. 207,
227 A.J.C Bose Road, Kolkata-700020, West Bengal

kotak®
Kotak Mahindra Bank

Annexure A

निर्गमन बैंककार | प्ररूप ख FORM-B | BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

000388 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

~~(Regulation 7)~~ Regulation 7A

रजिस्ट्रीकरण का प्रमाणपत्र

CERTIFICATE OF ~~REGISTRATION~~ PERMANENT REGISTRATION

१) बोर्ड, भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,

1) 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 BANK
36-38 A, NARIMAN BHAWAN
227, NARIMAN POINT
MUMBAI 400 021

को नियमों में, शर्तों के अधीन रहते हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

२) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है।
2) Registration Code for the Banker to an issue is

INBI00000927

३) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।
3) Unless renewed, the certificate of registration is valid from

3) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.

आदेश से
भारतीय प्रतिभूति और विनिमय 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 : **August 7, 2012**

RUCHI CHOJER
प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

This is a Public document.

kotak®
Kotak Mahindra Bank

Annexure B

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 is true and correct:

1. Registration Number:	INBI00000927
2. Date of permanent registration / Renewal of registration:	22-05-2012
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [name of certifying entity]us from acting as escrow collection bank, refund bank, public Offer bank, sponsor bank and monitoring agency:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	2027
8. Details of any penalty imposed	NA