



## Intensive Softshare Private Limited

### CONSENT LETTER

**Date:** February 19, 2022

**To:**

**The Board of Directors**  
**Bikaji Foods International Limited**  
F 196 -199, F 178 & E 188  
Bichhwal Ind. Area,  
Bikaner - 334006  
Rajasthan, India

**JM Financial Limited**  
7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Axis Capital Limited**  
1st Floor, Axis House  
C-2, Wadia International Centre,  
P.B. Marg, Worli, Mumbai 400025  
Maharashtra, India

**IIFL Securities Limited**  
10<sup>th</sup> floor, IIFL Centre, Kamala Mills,  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai – 400 013  
Maharashtra, India

**Intensive Fiscal Services Private Limited**  
914, Raheja Chambers  
Free Press Journal Marg, Nariman Point  
Mumbai - 400 021  
Maharashtra, India

**Kotak Mahindra Capital Company Limited**  
1<sup>st</sup> Floor, 27 BKC, Plot No. 27,  
G Block, Bandra Kurla Complex  
Bandra (East), Mumbai 400 051  
Maharashtra, India

(JM Financial Limited, Axis Capital Limited, IIFL Securities Limited, Intensive Fiscal Services Private Limited, Kotak Mahindra Capital Company Limited are appointed in relation to the Offer and are collectively referred to as the “**Book Running Lead Managers**” or “**BRLMs**” in relation to the Offer)

**Re: Proposed initial public offering of equity shares of face value of ₹1 each (the “Equity Shares”) of Bikaji Foods International Limited (the “Company” pursuant to an offer for sale of Equity Shares by certain existing shareholders of the Company (, the “Offer”)**

We, Intensive Softshare Private Limited, (the “**Selling Shareholder**”), incorporated under the laws of Companies Act 1956, having our registered office at 914, Floor-9, Plot 213, Raheja Chambers, Free Press Journal Marg, Nariman Point Mumbai 400021 and holding a permanent account number AAACI7398N,

Office Address:  
914, 9<sup>th</sup> Floor, Raheja Chambers Nariman Point, Mumbai – 400 021, India  
Tel.: +91-22-22870443/44/45 Fax: +91-22-22870446  
Email: - admin@intensivefiscal.com  
CIN No.: - U65923MH2000PTC126527



## Intensive Softshare Private Limited

hold 7,98,240 Equity Shares, representing 0.32% of the pre-Offer Equity Share capital of the Company, hereby consent to the inclusion of 50,000 equity shares ("Equity Shares") constituting 0.02% of the pre-Offer equity share capital of the Company (the "Offered Shares"), as part of the offer for sale in the Offer (the "Offer for Sale"), to be offered for cash at such price per Equity Share as may be determined pursuant to the book building process in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), to such categories of persons as determined in accordance with the SEBI ICDR Regulations or other applicable law, as mentioned in the draft red herring prospectus (the "DRHP"), the red herring prospectus (the "RHP"), the prospectus (together with the DRHP and RHP, the "Offer Documents") and the agreements executed in relation to the Offer and the approval of the Securities and Exchange Board of India (the "SEBI"), and the relevant stock exchange where the Equity Shares are proposed to be listed (the "Stock Exchanges") and of any other regulatory authority, if required.

We confirm that we have the authority to offer and sell the Offered Shares in the Offer, enter into, execute and deliver the Offer Documents, agreements, certificates and confirmations in connection with the Offer, and a certified true copy of the board resolution is attached herewith as **Annexure 1**.

We consent to the inclusion of our name and our details as set out in **Annexure 2**, as a Selling Shareholder in the Draft Red Herring Prospectus to be filed with SEBI, the Red Herring Prospectus to be filed with the Registrar of Companies, the Prospectus which the Company intends to issue in respect of the Offer and such other documents as may be required to be issues in relation to the Offer (collectively, the "Offer Documents") in any Offer related material. We also hereby authorize the issue of these Offer Documents and the delivery of a copy of this letter to the Registrar of Companies, if required, pursuant to Section 26 of the Companies Act, 2013, or any other regulatory authority, as may be required. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Offer, which will be available to the public for inspection from the date of the filing of the RHP until the Bid/ Offer Closing Date.

We hereby consent that our entire pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 17 of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

We undertake that the above information/certification/declaration is true and correct and also undertake to promptly inform the BRLMs and the Company of any change to the contents of this letter until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation from us, the above information shall be considered updated.

This letter may also be relied upon by the Company, BRLMs and the legal advisors to each of the Company and the BRLMs in respect of the Offer. We hereby consent to the submission of this certificate as may be necessary to SEBI, the Registrar of Companies, Rajasthan at Jaipur the relevant Stock Exchanges and any other regulatory or statutory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We hereby consent to this certificate being disclosed by the Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, as required under applicable law.

The terms capitalized but not defined herein, shall have the meaning ascribed to them in the Offer Documents, as the case may be.

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Email: - admin@intensivefiscal.com

CIN No.: - U65923MH2000PTC126527



Intensive Softshare Private Limited

Sincerely,

**For and on behalf of Intensive Softshare Private Limited**

A handwritten signature in black ink, appearing to read 'Dhirander'.



**Name: Dhirander Kumar Surana**

**Designation: Director**

Encl: Annexure 1: Board Resolution  
Annexure 2: Details of Selling Shareholder

CC:

**Khaitan & Co**

One World Center  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**J. Sagar Associates**

Vakils House  
18 Sprott Road  
Ballard Estate,  
Mumbai - 400 001  
Maharashtra, India

**Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore - 04932

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# Intensive Softshare Private Limited

## **Annexure 1**

### ***Board Resolution***

**Office Address:**

914, 9<sup>th</sup> Floor, Raheja Chambers Nariman Point, Mumbai – 400 021, India

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Intensive Softshare Private Limited

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF INTENSIVE SOFTSHARE PRIVATE LIMITED HELD ON FEBRUARY 19, 2022 AT REGISTERED OFFICE 914, 9TH FLOOR, RAHEJA CHAMBERS NARIMAN POINT, MUMBAI – 400 021, INDIA**

**TO APPROVE OFFER FOR SALE OF EQUITY SHARES HELD IN BIKAJI FOODS INTERNATIONAL LIMITED**

**"RESOLVED THAT** consent of the board of directors be and is hereby accorded to offer for sale upto 50,000 equity shares of Rs.1/- each held by the company in Bikaji Foods International Limited pursuant to initial public offer of equity shares of Bikaji Foods International Limited.

**"RESOLVED FURTHER THAT** Mr. Dhirander Kumar Surana or Mrs. Susheela Surana, Directors of the Company be and are hereby severally authorised to execute and sign all relevant documents including but not limited to consent letters, certificates and such other documents as may be required in order to give effect to this resolution."

**For Intensive Softshare Private Limited**

A handwritten signature in black ink, appearing to read 'Dhirander'.

**Dhirander Kumar Surana**  
Director  
DIN: 00347640



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914, 9<sup>th</sup> Floor, Raheja Chambers Nariman Point, Mumbai – 400 021, India  
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CIN No.: - U65923MH2000PTC126527



## Intensive Softshare Private Limited

### Annexure 2

#### Details of the Selling Shareholder

We are a Private limited company, incorporated on May 16, 2000 with our registered office at 914, Floor-9, Plot 213, Raheja Chambers, Free Press Journal Marg, Nariman Point Mumbai 400021. We are engaged in the business of investment in securities. Our PAN No is AAACI7398N.

Telephone No.: +91-22-22870443

Company Registration Number: U65923MH2000PTC126527

The directors on our board are as follows:

- i. Dhirander Kumar Surana; and
- ii. Susheela Dhirendra Surana.

The details of our shareholders are as follows:

S. No	Name of the shareholder	No. of shares	% of total holding
1.	Dhirander Kumar Surana	4,41,900	9.93
2.	Susheela Dhirendra Surana	3,42,650	7.70
3.	D.K. Surana (HUF)	16,81,900	37.79
4.	Shreyans Surana	6,34,700	14.26
5.	Shrenik Surana	13,49,150	30.32
	<b>Total</b>	<b>44,50,300</b>	<b>100.00</b>

**Details of the build-up of our shareholding in the Company is as follows:**

S. No.	Number of shares	Date of acquisition / transfer	Acquisition / Transfer price	Nature of consideration	Reason / Nature of allotment
1.	44,000	28-03-2013	10.00	Cash	Transfer from Henil Home Pvt Ltd (Samrudhi Realtors Pvt Ltd)
2.	2,50,000	29-09-2013	100.00	Cash	Transfer from Shiv Ratan Agarwal
3.	2,50,000	29-09-2013	100.00	Cash	Transfer from Deepak Kumar Agarwal
4.	(1,27,462)	16-05-2018	1,255.28	Cash	Transfer to IIFL Special Opportunities Funds- Series 2
5.	(16,209)	23-05-2019	1,542.37	Cash	Transfer to Avendus Future Leaders Fund 1
6.	(1,62,089)	01-10-2019	1,542.37	Cash	Transfer to Axis New Opportunities AIF-1
7.	(1,14,416)	28-02-2020	1,748.01	Cash	Transfer to Axis New Opportunities AIF-1
Pursuant to the sub-division of equity shares, 1,23,824 equity shares of face value of ₹ 10 each were sub-divided into 12,38,240 Equity Shares of face value of ₹ 1 each.					
8.	(4,40,000)	15-02-2022	280.06	Cash	Buy Back by the Company
<b>Total</b>	<b>7,98,240</b>				

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**Details of the Equity Shares offered is as follows:**

S. No.	Number of shares	Date of acquisition
1.	50,000	29-09-2013

**The average cost of acquisition of the Equity Shares held by me is:**

Number of Equity Shares held	Average cost of acquisition per Equity Share (in ₹)
7,98,240	10.00

**The weighted average price of the Equity Shares acquired by me during last one year prior and three years to filing of the Draft Red Herring Prospectus is:**

Number of Equity Shares acquired	Weighted average cost of acquisition of Equity Shares acquired (in ₹)
NIL	N.A.

**Specimen signature of authorised signatory:**

**Dhirander Kumar Surana**  
Director

