

Date: February 22, 2022

To,

The Board of Directors
Bikaji Foods International Limited
F 196 -199, F 178 & E 188
Bichhwal Industrial Area,
Bikaner 334 006
Rajasthan, India

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

We, Axis Capital Limited do hereby consent to act as a 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**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (collectively, the “**Offer Documents**”) intended to be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Rajasthan at Jaipur, and the stock exchange(s), as applicable, where the Equity Shares are proposed to be listed (“**Stock Exchange(s)**”) and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the stock exchanges, the Registrar of Companies, Rajasthan at Jaipur 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



Axis Capital Limited
1st Floor, Axis House,
C-2 Wadia International Center,
Pandurang Budhkar Marg,
Worli, Mumbai- 400 025
Telephone: +91 22 4325 2183
E-mail: bikaji.ipo@axiscap.in
Investor grievance E-mail: complaints@axiscap.in
Website: www.axiscapital.co.in
Contact Person: Harish Patel
SEBI Registration No: INM000012029

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

Axis Capital Limited
(Erstwhile “Axis Securities and Sales Limited”)
SEBI Merchant Regn No.:MB/INM000012029
Member Of: BSE Ltd, & National Stock
Exchange of India Ltd., Mumbai.
CIN No. U51900MH2005PLC157853

Corporate Office
Axis House, C-2, Wadia International Centre,
P.B Marg, Worli, Mumbai - 4000 025
Tel No.: 022-43251199 Fax No.: 022-43253000
www.axiscapital.co.in

Registered Office
Axis House, 8th Floor, Wadia International Centre,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025



AXIS CAPITAL

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 **Axis Capital Limited**



Authorized signatory

Name: Gaurav Goyal

Designation: Senior Vice President

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,
P.B. Marg, Worli, Mumbai 400025
Maharashtra, India

Axis Capital Limited
(Erstwhile "Axis Securities and Sales Limited")
SEBI Merchant Regn No.:MB/INM000012029
Member Of: BSE Ltd. & National Stock
Exchange of India Ltd., Mumbai.
CIN No. U51900MH2005PLC157853

Corporate Office
Axis House, C-2, Wadia International Centre,
P.B Marg, Worli, Mumbai - 4000 025
Tel No.: 022-43251199 Fax No.: 022-43253000
www.axiscapital.co.in

Registered Office
Axis House, 8th Floor, Wadia International Centre,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025



AXIS CAPITAL

IIFL Securities Limited

10th 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

1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Khaitan & Co

10th & 13th
Floors, Tower 1C
One World Centre
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

Axis Capital Limited

(Erstwhile "Axis Securities and Sales Limited")
SEBI Merchant Regn No.:MB/INM000012029
Member Of: BSE Ltd, & National Stock
Exchange of India Ltd., Mumbai.
CIN No. U51900MH2005PLC157853

Corporate Office

Axis House, C-2, Wadia International Centre,
P.B Marg, Worli, Mumbai - 4000 025
Tel No.: 022-43251199 Fax No.: 022-43253000
www.axiscapital.co.in

Registered Office

Axis House, 8th Floor, Wadia International Centre,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025

**AXIS CAPITAL**



Investment Banking

Date: 25th October, 2022

To,

Bikaji Foods International Limited

F 196 -199, F 178 & E 188

Bichhwal Ind. Area,

Bikaner - 334006

Rajasthan, India

Dear Sirs,

Re: Proposed initial public offering of equity shares of face value of ₹ 1each (the “Equity Shares”) of Bikaji Foods International Limited (the “Company” and such initial public offering, 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, proposed to be filed by the Company with the Registrar of Companies, Rajasthan at Jaipur and thereafter with the Securities and Exchange Board of India (“SEBI”), and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed (“**Stock Exchanges**”) and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the Registrar of Companies 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	Kotak Mahindra Capital Company Limited
Address	1 st Floor, 27BKC, Plot No. 27, “G” Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Telephone	(+91 22) 4336 0000
Facsimile	(+91 22) 6713 2445
Email	bikaji.ipo@kotak.com
Investor Grievances Email	kmccredressal@kotak.com
Web Site	www.investmentbank.kotak.com
Compliance Officer	Mr. Arun Mathew
Contact Person	Mr. Ganesh Rane
SEBI Registration No.	INM000008704
CIN	U67120MH1995PLC134050

Kotak Mahindra Capital Company Limited

CIN-U67120MH1995PLC134050

RegisteredOffice:**27BKC**

C-27, “G”-Block

Bandra Kurla Complex

Bandra (East), Mumbai – 400 051, India

T +91 22 43360000

F +91 22 67132445

www.investmentbank.kotak.com



Investment Banking

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.

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 by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges.

This consent letter is for information and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers 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 Kotak Mahindra Capital Company Limited

JAYASANKAR Digitally signed by
VENKATARA JAYASANKAR
MAN VENKATARAMAN
Date: 2022.10.25
10:42:18 +05'30'

Jayasankar Venkataraman
Whole Time Director

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

www.investmentbank.kotak.com



Investment Banking

Annexure A

Date: 25th October 2022

Re: Proposed initial public offering of equity shares (the “Offer”) of the Bikaji Foods International 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

www.investmentbank.kotak.com

Date: February 22, 2022

To,


The Board of Directors
Bikaji Foods International Limited
F 196 -199, F 178 & E 188
Bichhwal Industrial Area,
Bikaner 334 006
Rajasthan, India

Dear Sir(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of ₹ 1 each (the “Equity Shares” and such offering, the “Offer”) of Bikaji Foods International Limited (the “Company”)

We, JM Financial 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**”).

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 additionally, may be uploaded on the website of Company. The following details with respect to us may be disclosed in the Offer Documents

Logo:	
Name:	JM Financial Limited
Address:	7th Floor Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Maharashtra, India
Telephone Number:	+91 22 6630 3030
E-mail:	bikaji.ipo@jmfl.com
Website:	www.jmfl.com
Contact Person:	Prachee Dhuri
Investor Grievance e-mail:	grievance.ibd@jmfl.com
SEBI Registration Number:	INM000010361

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.

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.

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

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

T: +91 22 6630 3030 **F:** +91 22 6630 3344 **www.jmfl.com**

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 counsel to the Offer, 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 authorise you to deliver this letter to SEBI, the Stock Exchanges or any other governmental or regulatory authority as may be required or in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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 the Offer.

Yours faithfully,

For and on behalf of JM Financial Limited



Authorized signatory

Name: Nikhil Panjwani

Designation: Vice President

Encl.: As above

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

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

T: +91 22 6630 3030 **F:** +91 22 6630 3344 **www.jmfl.com**

Date: February 22, 2022

To,

The Board of Directors
BIKAJI FOODS INTERNATIONAL LIMITED
 F 196-199, F 178 & E 188,
 Bichhwal Industrial Area,
 Bikaner – 334 006 Rajasthan, India

Re: Proposed initial public offering of equity shares of face value of Rs. 1 each (the “Equity Shares” and such offering, the “Offer”) of Bikaji Foods International Limited (the “Company”)

Dear Sir/Madam,

We, Intensive Fiscal Services Private Limited, do hereby consent to act as a 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”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) and any other offering materials in relation to the Offer (collectively, the “Offer Documents”) which the Company intends to file with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Rajasthan at Jaipur (“RoC”), and BSE Limited and the National Stock Exchange of India Limited (“Stock Exchanges”) where the Equity Shares are to be listed and any other documents in relation to 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:

Logo	:	
Name	:	Intensive Fiscal Services Private Limited
Address	:	914, 9 th Floor, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021, Maharashtra, India
Telephone Number	:	+91 22 2287 0443
E-mail	:	yatharth.ipo@intensivefiscal.com
Website	:	www.intensivefiscal.com
Contact Person	:	Harish Khajanchi/Anand Rawal
Investor Grievance e-mail	:	ipo@intensivefiscal.com
SEBI Registration Number	:	INM000011112
CIN	:	U65920MH1997PTC107272

We confirm that the information and confirmations set out in this consent letter are true, correct, 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 (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority.

INTENSIVE FISCAL SERVICES PVT. LTD. Investment Banking & Corporate Advisory

Corporate Office:
 914, 9th Floor, Raheja Chamber,
 Nariman Point, Mumbai - 400 021, India

Contact:
 Tel.: +91-22-2287 0443 / 44 / 45
 Fax: +91-22-2287 0446

Email:
 admin@intensivefiscal.com;
 difsl@yahoo.co.in

www.intensivefiscal.com

CIN - U65920MH1997PTC107272

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.

Further, we authorize you to include this consent letter as a "Material Contract and Document for Inspection" in the Offer Documents, as required and make available for inspection in accordance with applicable law.

We confirm that we will immediately communicate any changes in writing in the above information to the Legal Counsels to the Offer 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 Legal Counsels, 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.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and can be relied upon by the Legal Counsels in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to SEBI, the RoC, the Stock Exchanges and/or any other regulatory authority in accordance with applicable law.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,
For and on behalf of Intensive Fiscal Services Private Limited



Authorised Signatory
Name: Harish Khajanchi
Designation: Senior Manager

Encl: As above

Copy to:

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

J. Sagar Associates
Vakils House,
18 Sprott Road
Ballard Estate,
Mumbai 400 001

INTENSIVE FISCAL SERVICES PVT. LTD. Investment Banking & Corporate Advisory

Corporate Office:
914, 9th Floor, Raheja Chamber,
Nariman Point, Mumbai - 400 021, India

Contact:
Tel.: +91-22-2287 0443 / 44 / 45
Fax: +91-22-2287 0446

Email:
admin@intensivefiscal.com;
difsl@yahoo.co.in

www.intensivefiscal.com

CIN - U65920MH1997PTC107272

MERCHANT BANKER CATEGORY - I

(An ISO 9001 : 2000 Certified Company)



Maharashtra, India

Hogan Lovells Lee & Lee

50 Collyer Quay

#10-01 OUE Bayfront

Singapore - 04932

INTENSIVE FISCAL SERVICES PVT. LTD. Investment Banking & Corporate Advisory

Corporate Office:

914, 9th Floor, Raheja Chamber,
Nariman Point, Mumbai - 400 021, India

Contact:

Tel.: +91-22-2287 0443 / 44 / 45
Fax: +91-22-2287 0446

Email:

admin@intensivefiscal.com;
difst@yahoo.co.in

www.intensivefiscal.com

CIN - U65920MH1997PTC107272

Annexure A

Date: February 22, 2022

Re: Proposed initial public offering of equity shares of face value of Rs. 1 each (the “Equity Shares” and such offering, the “Offer”) of Bikaji Foods International Limited (the “Company”)

1. Registration Number:	INM000011112
2. Date of registration / Renewal of registration:	February 18, 2013
3. Date of expiry of registration:	N.A. Permanent Registration
4. If applied for renewal, date of application:	N.A.
5. Any communication from SEBI prohibiting from acting as Book Running Lead Manager:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	March 27, 2025
8. Details of any penalty imposed	Nil

INTENSIVE FISCAL SERVICES PVT. LTD. Investment Banking & Corporate Advisory**Corporate Office:**914, 9th Floor, Raheja Chamber,
Nariman Point, Mumbai - 400 021, India**Contact:**Tel.: +91-22-2287 0443 / 44 / 45
Fax: +91-22-2287 0446**Email:**admin@intensivefiscal.com;
difsl@yahoo.co.inwww.intensivefiscal.com

CIN - U65920MH1997PTC107272

मर्चेन्ट बैंककार

रूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002660

(मर्चेन्ट 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 प्रदत्त 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 मर्चेन्ट बैंककार के रूप में
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

INTENSIVE FISCAL SERVICES PRIVATE LIMITED
914, 9TH FLOOR, RAHEJA CHAMBERS
FREE PRESS JOURNAL MARG
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 निर्गमन का प्रबंध जिसके अन्तर्गत प्रायःकटस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदानाओं से संबंध बनाना, अंतिम आबंटन और अधिक आयोजन 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. विनियान सलाहकार। Investment Adviser
 - *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
 - *4. पोर्टफोलियो 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. मर्चेन्ट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB / INM000011112

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 विधिमानी होगा और जैसे 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.

अदिश द्वारा
By order

K. SARAVANAN

स्थान Place

MUMBAI

तारीख Date

FEBRUARY 18, 2013



भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India



October 24, 2022

To,

The Board of Directors

BIKAJI FOODS INTERNATIONAL LIMITED

F 196-199, F 178 & E 188 Bichhwal Industrial Area,
Bikaner – 334 006, Rajasthan, India

Dear Sir/Madam,

**Proposed initial public offering of equity shares of face value of ₹ 1 (the “Equity Shares”) of
BIKAJI FOODS INTERNATIONAL LIMITED (the “Company” and such offering, the “Offer”)**

We, the undersigned, do hereby consent to act as syndicate member to the Offer and to our name being inserted as a Syndicate Member to the Offer (“BRLMs”) in the Red Herring Prospectus (“RHP”) 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 of the Company are proposed to be listed (the “Stock Exchanges”) and Prospectus to be filed by the Company with SEBI, the Stock Exchanges and registered with the Registrar of Companies, Rajasthan at Jaipur (the “RoC”) in respect of the Offer and any other document to be issued or filed in relation to the Offer (collectively, the “Offer Documents”). Further, the following details with respect to us may be disclosed in the Offer Documents:



Logo:

Name: IIFL Securities Limited

Address: 10th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India

Telephone Number: +91 22 4646 4728

E-mail: bikaji.ipo@iiflcap.com

Website: www.iiflcap.com

Contact Person: Pinak Rudra Bhattacharyya/ Nishita Mody

Investor Grievance e-mail: ig.ib@iiflcap.com

SEBI Registration Number: INM000010940

CIN: L99999MH1996PLC132983

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

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

IIFL Securities Limited (Formerly "India Infoline Limited")

Corporate Identity Number: L99999MH1996PLC132983

IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: www.iiflcap.com; www.indiainfoline.com



We undertake to inform the Company and the other BRLMs promptly, in writing of any changes to the above information until the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above mentioned information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges, pursuant to the Offer.

This letter may be relied upon by the Company, legal counsels and other BRLMs appointed in relation to the Offer. We hereby consent for submission of this letter to the SEBI, Stock Exchanges, RoC and any other authority as may be required by law. We further consent to the aforementioned details being included for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable laws.

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

Yours faithfully,

For and on behalf of **IIFL Securities Limited**

Authorized signatory

Name: Pawan Jain

Designation: Assistant Vice President

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Annexure A

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- Website: www.iiflcap.com; www.indiainfoline.com