

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,

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

We, JM Financial Services Limited], do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Rajasthan at Jaipur ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents in relation to the Offer (the "Offer Documents").

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 and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name: JM Financial Services Limited
Address: 2,3 & 4, Kamanwala Chambers, Ground Floor, Fort, Mumbai-400001. Maharashtra, India
Telephone Number: 022-6136 3400
E-mail: tn.kumar@jmfl.com; sona.verghese@jmfl.com
Website: www.jmfinancialservices.in
Contact Person: T N Kumar/ Sona Verghese
SEBI Registration Number: [INZ 000195834
Logo:



CIN : U67120MH1998PLC115415

]

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 further confirm that the above information in relation to us is true, correct, accurate, complete 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 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.

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 22 2266 5902

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

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.

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 JM Financial Service Limited



Authorized signatory

Name: T N Kumar

Date: October 10, 2022



CC:

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

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

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 us from acting as a syndicate member	None
6. Any inquiry/investigation being conducted by SEBI	None
7. Period upto which registration/renewal fees have been paid	NA
8. Details of any penalty imposed	No monetary penalty imposed by SEBI during last one year.



Securities

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,

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

We, Kotak Securities Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Rajasthan at Jaipur ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents in relation to the Offer (the "Offer Documents").

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 and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

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:	
CIN :	U99999MH1994PLC134051

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 further confirm that the above information in relation to us is true, correct, accurate, complete 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 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.

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.

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 Securities Limited


Authorized signatory
Name: Umesh Gupta
Date: Oct 6th 2022



CC:

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg

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 : 18002099191
www.kotaksecurities.com



Securities

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

HFL Securities Limited

10th floor, HFL 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



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 : 18002099191
www.kotaksecurities.com

Annexure A

1. Registration Number:	IN2000200137
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 us from acting as a syndicate member	Same is paid for the current period
6. Any inquiry/investigation being conducted by SEBI	NA
7. Period upto which registration/renewal fees have been paid	NA
8. Details of any penalty imposed	NA



Kotak Securities Ltd.
CIN: U99999MH1994PLC134051

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

T +91 22 6218 5410
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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



advocates & solicitors

Date: February 22, 2022

To,

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

Re: Proposed initial public offering of equity shares of face value of ₹ 1 each (the “**Equity Shares**”) of Bikaji Foods International Limited (the “**Company**”) comprising of an offer for sale of Equity Shares by certain existing shareholders (the “**Offer for Sale**” or the “**Offer**”)
Sub: Consent Letter from the Legal Counsel to book running lead managers to the Offer, as to Indian law

Ladies and Gentlemen,

We hereby consent to act as the legal counsel to the book running lead managers appointed in relation to the Offer (as to Indian law), and to our name being inserted as the legal counsel to the book running lead managers as to Indian law, in the draft red herring prospectus to be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”) and the relevant stock exchanges where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”), and proposed to be included in the red herring prospectus and the prospectus which the Company intends to file with SEBI, the registrar of companies, and the Stock Exchanges, and in any other document in respect of the Offer.

The following information in relation to us may be disclosed:

J. Sagar Associates
Vakils House
18 Sprott Road, Ballard Estate
Mumbai 400001
Maharashtra, India
Tel: +91 22 4341 8600

We hereby authorise you to deliver this letter of consent to SEBI, the Stock Exchanges and any other regulatory authority, as may be required by law.

We undertake to update you of any changes in the above until the Equity Shares of the Company issued pursuant to the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares of the Company commence trading on the Stock Exchanges, pursuant to the Offer.

This letter of consent may be relied on by the book running lead managers and the legal advisors appointed in relation to the Offer.

Yours faithfully,

For **J. Sagar Associates**

Partner

Page 1 of 1

22 February 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 Madam/Sir

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

We hereby consent to act as the Legal Counsel to the Company as to Indian Law and consent to our name being inserted as the ‘Legal Counsel to the Company as to Indian Law’ in the draft red herring prospectus, red herring prospectus and the prospectus which the Company intends to file with the Securities and Exchange Board of India (“SEBI”) and the stock exchanges on which the Equity Shares are proposed to be listed (the “Stock Exchanges”) and the Registrar of Companies, Rajasthan at Jaipur (“RoC”).

We hereby authorise you to deliver this letter of consent to SEBI, the RoC, the Stock Exchanges or any other regulatory authority, as may be required, pursuant to the applicable provisions of the Companies Act, 2013.

The following details with respect to us may be disclosed:

Khaitan & Co
10th & 13th Floors, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Tel: +91 22 6636 5000

Yours faithfully
For Khaitan & Co



Madhur Kohli
Partner

CC:

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 400 025
Maharashtra, India

IIFL Securities Limited

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

Intensive Fiscal Services Private Limited

914, 9th Floor,
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

CONSENT LETTER FROM THE REGISTRAR TO THE OFFER

Date: 18th February, 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”) through an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and the “Offer”)

We, Link Intime India Pvt Ltd, hereby consent to act as Registrar to the Offer and to our name and the following details being inserted as Registrar to the Offer in the draft red herring prospectus (“**DRHP**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (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, and the stock exchanges 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.

Name: Link Intime India Private Limited



Logo:

Address: C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai – 400 083

Telephone Number: 022 - 4918 6200

Website: www.linkintime.co.in

E-mail: Bikaji.ipo@linkintime.co.in

Investor Grievance Email: Bikaji.ipo@linkintime.co.in

Contact Person: Shanti Gopalkrishnan

URL of SEBI website:

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10>

SEBI Registration No.: INR000004058

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format as Annexure A. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues.¹ We also confirm that we have not been debarred from functioning by any regulatory authority, court or tribunal.²

¹ Information required for the purposes of due diligence.

² Form C (2) of Schedule V of the SEBI ICDR Regulations

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 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.

We hereby consent to this certificate being disclosed by the Book Running Lead Managers, 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.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the Legal Counsel 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.

Yours faithfully,

For and on behalf of Link Intime India Private Limited



Authorized signatory

Name: Dnyanesh Gharote

Designation: Vice President

Encl: As above

CC:

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,



Link Intime India Pvt. Ltd.

CIN : U67190MH1999PTC118368

**C- 101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083.**

Tel. : +91 22 4918 6000

Fax : +91 22 4918 6060

E-mail : mumbai@linkintime.co.in

Website : www.linkintime.co.in

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

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

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G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
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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

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 Registrar to the Offer is true and correct:

1. Registration Number:	INR000004058
2. Date of registration / Renewal of registration:	15.07.2014
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Link Intime India Private Limited <i>[insert name of the Registrar to the Offer]</i> from acting as registrar and share transfer agent to the Offer:	None
6. Any enquiry/investigation being conducted by SEBI	None
7. Details of any penalty imposed:	Permanent Registration / 05.05.2023
8. Period up to which registration/renewal fees has been paid:	None

<p>निर्गम रजिस्ट्रार और शेयर अंतरण अधिकर्ता</p>	<p>FORM B</p>	<p>REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS</p>
<p>भारतीय प्रतिभूति और विनियम बोर्ड</p>		
<p>SECURITIES AND EXCHANGE BOARD OF INDIA</p>		
<p>[[निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993]</p>		
001192	(Regulation 8)	Regulation 8A
<p>रजिस्ट्रेशन का प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION</p>		
<p>I, शेयर, भारतीय प्रतिभूति और विनियम अधिनियम, 1956 के अंतर्गत बनाये गए नियमों और विनियमों के तहत पंजीकृत एक अधिविवर को प्रायः 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रकटीष्ट में निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता (प्रवर्ग-III में निर्गम-रजिस्ट्रार/शेयर अंतरण अधिकर्ता) 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, 1956 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p>		
<p>LINK INTIME INDIA PVT. LTD. G-19, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI 400 078</p>		
<p>को निम्न की शर्तों के अधीन स्वीकृत हुए और विनियमों के अनुसार नियंत्रण करते के लिए, जैसे उल्लेख किया गया है, इसके द्वारा रजिस्ट्रेशन का प्रमाणपत्र प्रदत्त है।</p>		
<p>as registrars to an issue and share transfer agent in Category I. Registrar is an issue and share transfer agent in Category I, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p>		
<p>B. निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता का पंजीकरण कोड INR000004058</p>		
<p>C. Registration Code for the registrar to an issue and share transfer agent is</p>		
<p>This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board</p>		
<p>III. यह एक वर्षीय न विश्व और रजिस्ट्रेशन प्रमाणपत्र तक विधिवत है।</p>		
<p>III. Unless renewed, the certificate of registration is valid for</p>		
MUMBAI		<p>करता है भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसके ओर से By order For and on behalf of Securities and Exchange Board of India</p>
स्थान Place	JULY 15, 2014	<p>B. K. GUPTA</p>
<p>तारीख Date</p>		
<p>जो लागू न हो उसे हटा दी *Delete whichever is not applicable</p>		
<p>अधिकृत हस्ताक्षर Authorised Signatory</p>		



We understand your world

HDFC Bank Limited
Capital Market,
Commodity Markets and Banks Group,
Zenith House, 2nd Flr, K.K.Road,
Opp Racecourse, Mahalaxmi,
Mumbai - 400034, Tel :- 39760000
Fax: - 39760092.

**CONSENT LETTER FROM THE ESCROW COLLECTION BANKS/REFUND BANKS
/PUBLIC OFFER BANK**

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,

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

We, HDFC Bank Limited, do hereby consent to act as the Anchor Escrow Collection Banks and Sponsor Bank and to the inclusion of our name and details mentioned herein being inserted as an Anchor Escrow Collection Banks and Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Rajasthan at Jaipur ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents in relation to the Offer (the "Offer Documents").

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 and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name	HDFC Bank Limited
Address	HDFC Bank Limited, FIG- OPS Department- Lodha, I Think Techno Campus O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East) Mumbai- 400042, Maharashtra, India
Telephone No	+91 22 30752927/28/2914
Fax No	+91 22 25799801
Email ID	Siddharth.Jadhav@hdfcbank.com , eric.bacha@hdfcbank.com vikas.rahate@hdfcbank.com , Sachin.gawade@hdfcbank.com
Website	www.hdfcbank.com
Contact Person	Siddharth Jadhav, Eric Bacha , Sachin Gawade, Vikas Rahate
SEBI Registration No.	INBI00000063
CIN No	L65920MH1994PLC080618
Logo	 We understand your world

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.

www.hdfcbank.com

Regd. Office: HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013
Corporate Identity No.: L65920MH1994PLC080618



We further confirm that the above information in relation to us is true, correct, accurate, complete 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.

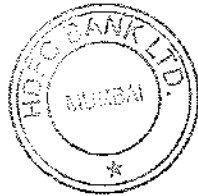
We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead managers to the Offer ("BRLMs") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence 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.

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.

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 HDFC Bank Limited



Ms. Raksha Chhajed

Capital Market Group

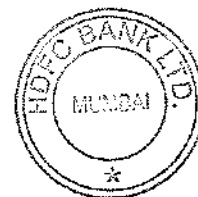
Date: 11th Oct, 2022

CC:

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

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

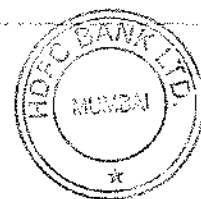
Khaitan & Co
10th & 13th
Floors, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai - 400 013,
Maharashtra, India

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

Annexure A

S. No.	Particulars	Details
1.	Registration Number	INBI00000063
2.	Date of registration/ date of last renewal of registration/ date of application for renewal of registration	January 31, 2013
3.	Date of expiry of registration	Permanent Registration
4.	Details of any communication from SEBI prohibiting from acting as an intermediary	Not Applicable
5.	Details of any pending inquiry/ investigation being conducted by SEBI	Not Applicable
6.	Details of any penalty imposed by SEBI	Not Applicable



2

CONSENT LETTER FROM THE ESCROW COLLECTION BANKS/REFUND BANKS /PUBLIC OFFER BANK

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,

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

We, Axis Bank Limited, do hereby consent to act as the [Escrow Collection Banks/Refund Banks/Public Offer Bank and Sponsor Banker and to the inclusion of our name and details mentioned herein being inserted as an [Escrow Collection Banks/Refund Banks/Public Offer Bank and Sponsor Banker] in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Rajasthan at Jaipur ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents in relation to the Offer (the "Offer Documents").

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 and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name: Axis Bank Limited
Address: Bikaner
Telephone Number: 8875003351
Email: bikaner.branchhead@axisbank.com
Website: axisbank.com
Contact Person: 8875003351
SEBI Registration Number: INBI00000017
CIN: L65110GJ1993PLC020769

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, accurate, complete 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 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.

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.



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 Axis Bank Limited

Authorized signatory

Name: Pankaj Kumar Sharma

Date: 21.10.2022



CC:

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

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
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1st Floor, 27 BKC, Plot No. 27,
G Block, Bandra Kurla Complex
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Mumbai 400 001
Maharashtra, India

Hogan Lovells Lee & Lee

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

Paul Chan

