

September 09, 2024

To,
The Board of Directors
EMA Partners India Limited
(formerly known as EMA Partners India Private Limited)
204, The Summit Business Bay, Western Express
Highway, Mumbai City, Vile Parle East,
Mumbai – 400057, Maharashtra, India

Dear Sir/ Madam,

Ref: Proposed initial public offering of equity shares of face value of ₹ 5 each (the “Equity Shares” and such offering, the “Offer”) of EMA Partners India Limited (formerly known as EMA Partners India Private Limited) (the “Company”)

Sub: Consent to act as an Underwriter to the Offer

We, Indorient Financial Services Limited, do hereby consent to act as Underwriter to the Offer and to include our name and the details mentioned herein, being inserted as a Underwriter to the Offer in the Draft Red Herring Prospectus (the “**DRHP**”) intended to be filed by the Company with the EMERGE Platform of National Stock Exchange of India Limited (the “**Stock Exchange**” or “**NSE**”) and the Red Herring Prospectus and Prospectus (the “**Offer Document**”), which the Company intends to file with the Registrar of Companies, Mumbai at Maharashtra (“**ROC**”) and thereafter file with the Securities and Exchange Board of India (“**SEBI**”) and the Stock Exchange and in any other Offer-related documents.

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

Name	Indorient Financial Services Limited
CIN	U67190DL1993PLCO52085
Corporate Office Address	Rustomjee Central Park, B-Wing, 805, Andheri Kurla Road, Chakala, Andheri East, Mumbai - 400093 Maharashtra, India.
Tel No.	+91 79772 12186
Email	compliance-ifsl@indorient.in
Contact Person	Ivor Anil Misquith
Website	https://www.indorient.in/
Investor Grievance e-mail	wecare@indorient.in
SEBI Registration No.	INM000012661

INDORIENT FINANCIAL SERVICES LIMITED

SEBI Registered Merchant Banker | SEBI Regn No. INM000012661 [CIN U67190DL1993PLCO52085]

Registered office: Suite No. 116, First Floor, New Delhi House, 27 Barakhamba Road, New Delhi – 110 001, India

Corporate office: B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai – 400093, Maharashtra, India.

Email: wecare@indorient.in | Contact: +91 79772 12186 | Website: www.indorient.in

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 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.

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company: **EMA Partners India Limited**

We enclose a copy of our registration certificate 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.

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.

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

Thanking you.

For and on behalf on
INDORIENT FINANCIAL SERVICES LIMITED



Ivor Misquith
Director
DIN: 07025270

Encl.: As above

financial services

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Annexure A

Re: Proposed initial public offering of equity shares of face value of ₹ 5 each (the “Equity Shares” and such offering, the “Offer”) of EMA Partners India Limited (formerly known as EMA Partners India Private Limited) (the “Company”)

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as an Underwriter is true and correct:

1. Registration Number:	INM000012661
2. Date of registration / Renewal of registration:	March 27, 2019
3. Date of expiry of registration:	Perpetual
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Indorient Financial Services Limited from	NA
6. acting as Lead Manager:	
7. Any enquiry/investigation being conducted by SEBI:	NA
8. Period up to which registration/ renewal fees has been paid:	Perpetual
9. Details of any penalty imposed	NA

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मर्चेट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

00 २८८६

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

(विनियम 8)
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनिमय 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

INDORIENT FINANCIAL SERVICES LIMITED
SUIT NO. 116 1ST FLOOR
NATIONAL CAPITAL TERRITORY OF DELHI
NEW DELHI-110001

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 प्रोस्पेक्टस 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. संविभाग प्रबंध सेवाएं। Portfolio Management Services.
- *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत सिगमित 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 /

INM000012661

III. यह प्रमाणपत्र

This Certificate of registration shall be valid for permanent, unless

III. This Certificate shall be valid from

suspended or cancelled by the Board

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनिमय 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



Anupma Chadha

ANUPMA CHADHA

भारतीय प्रतिभूति और विनिमय बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place

Mumbai

तारीख Date

March 27, 2019