

January 29, 2024

To,

**The Board of Directors**

**Rashi Peripherals Limited**

Ariisto House, 5th Floor,  
Corner of Telli Galli, Andheri (E),  
Mumbai 400 069, Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 5 each (the “Equity Shares”) of Rashi Peripherals Limited (the “Company” and such offer, the “Issue”)**

We, ICICI Securities Limited, do hereby consent to act as book running lead manager to the Issue and to our name and the details mentioned herein, being inserted as a book running lead manager to the Issue in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) intended to be filed by the Company with the Registrar of Companies, Maharashtra at Mumbai (“RoC”) and thereafter to be filed 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”) as well as in any publicity material, press release, presentation or other documents in relation to the Issue (the “Issue Documents”).

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. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue:

Logo: 

Name: ICICI Securities Limited

Address: ICICI Venture House, Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India

Telephone Number: +91 22 6807 7100

E-mail: [rpotech.ipo@icicisecurities.com](mailto:rpotech.ipo@icicisecurities.com)

Website: [www.icicisecurities.com](http://www.icicisecurities.com)

Contact Person: Ashik Joisar / Gaurav Mittal

Investor grievance E-mail: [customercare@icicisecurities.com](mailto:customercare@icicisecurities.com)

SEBI Registration Number: INM000011179

CIN: L67120MH1995PLC086241

We further confirm that the above information in relation to us is true and 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.

SEBI Registration : INM000011179

CIN No.: L67120MH1995PLC086241

**ICICI Securities Limited**

**Registered Office:**

ICICI Venture House

Appasaheb Marathe Marg,  
Prabhadevi, Mumbai - 400025, India

Tel (91 22) 6807 7100

Fax (91 22) 6807 7801

**Website Address:** [www.icicisecurities.com](http://www.icicisecurities.com)

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. We confirm that neither we nor our associates hold any Equity Shares of the Company.

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.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Issue ("**Book Running Lead Managers**") until the date when the Equity Shares allotted and transferred in the Issue, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, 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 Issue.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue -related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Issue Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,

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



**Authorized signatory**  
**Gaurav Mittal**  
**AVP**

SEBI Registration : INM000011179  
CIN No.: L67120MH1995PLC086241

**ICICI Securities Limited**

**Registered Office:**

ICICI Venture House  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai - 400025, India

Tel (91 22) 6807 7100

Fax (91 22) 6807 7801

**Website Address:** [www.icicisecurities.com](http://www.icicisecurities.com)

मर्चेट बैंककार

रूप व  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

00 298 5

(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 विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पदार्ग 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

ICICI Securities Limited  
ICICI Venture House  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai, Maharashtra  
India- 400025

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 पास्येक्टस 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. विनिश्चयन सलाहकार। Investment Adviser
- \*3. निर्गमनों का निम्नांकन। Underwriting of Issues.
- \*4. सविभाग 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. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000011179

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

This certificate of Registration shall be valid from 09/07/2016 unless suspended or cancelled by the Board

तक विधायित्व होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकता है।

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



स्थान Place

Mumbai

तारीख Date

October 17, 2022

Vandana Joglekar

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

September 7, 2023

**The Board of Directors**  
**Rashi Peripherals Limited**  
Ariisto House, 5<sup>th</sup> Floor,  
Corner of Telli Galli, Andheri (E),  
Mumbai 400 069,  
Maharashtra, India

Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of Rs. 5 each (“Equity Shares” and such offer, the “Offer”) Rashi Peripherals Limited (the “Company”)**

We, the undersigned, do hereby consent to act as Book Running Lead Manager to the Offer and to the inclusion of our name as Book Running Lead Manager to the Offer in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Registrar of Companies, Mumbai at Maharashtra (the “RoC”) the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and in any publicity matter, press release, presentation or any other documents in relation to the Offer.

We further confirm that the following information in relation to us is true and correct and consent to the inclusion of the following information in the Offer Documents:

**Logo:** 

**Name:** JM Financial Limited  
**Address:** 7<sup>th</sup> Floor, Cnergy,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025  
Maharashtra, India  
**Telephone number:** +91 22 6630 3030  
**E-mail:** [rplipo.2022@jmfl.com](mailto:rplipo.2022@jmfl.com)  
**Website:** [www.jmfl.com](http://www.jmfl.com)  
**Investor Grievance E-mail:** [grievance.ibd@jmfl.com](mailto:grievance.ibd@jmfl.com)  
**Contact Person:** Prachee Dhuri  
**SEBI Registration Number:** INM000010361

We hereby authorize you to deliver a copy of this letter of consent to the RoC pursuant to Sections 26 and 32 of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Stock Exchanges and any other regulatory or statutory authority as may be required.

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 the SEBI (**Annexure A**). We also certify that our registration is valid as of the date of this letter and that we have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act 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](http://www.jmfl.com)

We confirm that we will immediately inform any changes in writing in the above information to the Company and the other book running lead managers appointed for the Offer (the “**BRLMs**”) until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the other BRLMs and the legal advisors to each of the Company and the BRLMs can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the BRLMs and may be relied upon by the Company, the other BRLMs and the legal advisors to each of the Company and the BRLMs in relation to the Offer.

Yours faithfully,

**For and on behalf of JM Financial Limited**



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**Name: Sugandha Kaushik**

**Designation: Director**

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**

मर्चेट बैंककार

फॉर्म ब  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002855

(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 विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए हमके द्वारा पवर्ग 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

**JM FINANCIAL LIMITED (formerly known as JM FINANCIAL INSTITUTIONAL SECURITIES LIMITED)**  
**141, MAKER CHAMBERS III,**  
**NARIMAN POINT**  
**MUMBAI-400021**  
**MAHARASHTRA**  
[Name Changed with Effect from – February 27, 2018 ]

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 आवंटन 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. मंडिभाग प्रबंध सेवाएं। Portfolio Management Services.
  - \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित 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)

INM000010361

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

III. यह प्रमाणपत्र

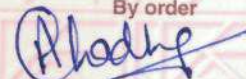
III. ~~This Certificate shall be valid from~~

This certificate of Registration shall be valid unless it is suspended or cancelled by the Board

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम 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



Mumbai

स्थान Place

February 27, 2018

तारीख Date

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India



We understand your world

**HDFC Bank Limited.**  
Capital & Commodity Markets,  
Bank, and Custody Group,  
Zenith House 2nd Flr, Opp  
Racecourse, Arya Nagar,  
Mahalakshmi, Mumbai - 400034

Date: 29/08/2023

**The Board of Directors**  
Rashi Peripherals Limited  
Ariisto House, 5th Floor  
Telli Galli, Andheri (East)  
Mumbai 400 069  
Maharashtra, India

Dear Sir,

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of Rashi Peripherals Limited (the "Company" and such initial public offering, the "Offer")**

We, HDFC Bank Limited, hereby consent to act as the Escrow Collection Bank(s) and a Sponsor Bank and to the inclusion of our name as the Escrow Collection Bank, a Sponsor Bank and/or as a Banker to the Offer in the red herring prospectus (the "RHP") and the prospectus (the "Prospectus") intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "RoC") and thereafter 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") and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, "Offer Documents").

We hereby authorize 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 book running lead managers, 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 Number:** +91 22 30752927/28/2914

**Email:** [siddharth.jadhav@hdfcbank.com](mailto:siddharth.jadhav@hdfcbank.com), [sachin.gawade@hdfcbank.com](mailto:sachin.gawade@hdfcbank.com), [eric.bacha@hdfcbank.com](mailto:eric.bacha@hdfcbank.com), [tushar.gavankar@hdfcbank.com](mailto:tushar.gavankar@hdfcbank.com), [pravin.teli2@hdfcbank.com](mailto:pravin.teli2@hdfcbank.com)

**Website:** [www.hdfcbank.com](http://www.hdfcbank.com)

**Contact Person:** Eric Bacha/ Sachin Gawade / Pravin Teli / Siddharth Jadhav / Tushar Gavankar

**SEBI Registration Number:** INBI00000063

**CIN:** L65920MH1994PLC080618

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect.

We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (**Annexure A**). We also certify that our registration is valid as of the date of this letter and that we have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues. We further confirm that no enquiry/ investigations are being conducted by SEBI on us and that no penalties have been imposed on us by SEBI except as disclosed in Annexure A.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the "Lead Managers") until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead

[www.hdfcbank.com](http://www.hdfcbank.com)

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





Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares 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, the Lead Managers and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.

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



Authorized Signatory  
Name: Mayuresh Sankhe  
Encl.: As above

cc:

**JM Financial Limited ("JM")**  
7th Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**ICICI Securities Limited ("I-Sec")**  
ICICI Venture House  
Appasaheb Marathe Marg  
Prabhadevi  
Mumbai 400 025  
Maharashtra, India

(JM and I-Sec, together referred to as the "Lead Managers" and each individually as a "Lead Manager")

**Legal Counsel to the Lead Managers as to Indian Law**

**S&R Associates**  
One World Center  
1403 Tower 2 B  
841 Senapati Bapat Marg  
Lower Parel  
Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Lead Managers as to U.S. Law**

**Hogan Lovells Lee & Lee**  
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321





## Legal Counsel to the Company as to Indian Law

### IndusLaw

#1502B, 15<sup>th</sup> Floor,  
Tower – 1C, "One Indiabulls Centre"  
Senapati Bapat Marg, Lower Parel  
Mumbai 400 013  
Maharashtra, India

### Annexure A

We hereby confirm that as on date the following details in relation to our registration with the SEBI as a Banker to an Issue is true and correct:

1.	Registration Number	INBI0000063
2.	Date of permanent registration/ Renewal of registration	January 31, 2013
3.	Date of expiry of registration	Permanent Registration
4.	If applied for renewal, date of application	Not Applicable
5.	Any communication from SEBI prohibiting HDFC Bank Limited from acting as escrow collection banks/ refund banks/ public offer bank	Not Applicable
6.	Any enquiry/investigation being conducted by SEBI:	Not Applicable
7.	Period up to which registration/renewal fees have been paid	January 30, 2025
8.	Details of any penalty imposed	Not Applicable



निर्गमन बैंककार

प्रारूप ख  
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड  
**SECURITIES AND EXCHANGE BOARD OF INDIA**

(निर्गमन बैंककार) विनियम, 1994

000408 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

Regulation 7A

रजिस्ट्रीकरण का प्रमाणपत्र  
**CERTIFICATE OF REGISTRATION**

PERMANENT REGISTRATION

- 9) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनावे 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

**HDFC BANK LIMITED  
HDFC BANK HOUSE  
SENAPATI BAPAT MARG  
LOWER PAREL  
MUMBAI 400 013**

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.

- 1) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है **INBI00000063**
- 1) Registration Code for the Banker to an issue is

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

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से  
By order  
For and on behalf of  
**Securities and Exchange Board of India**

**RUCHI CHOJER**

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

1) Place : **MUMBAI**

2) Date : **JANUARY 31, 2013**



Date: 01/08/2023

**The Board of Directors**  
Rashi Peripherals Limited  
Ariisto House, 5th Floor  
Telli Galli, Andheri (East)  
Mumbai 4000 069  
Maharashtra, India

Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Rashi Peripherals Limited (the “Company” and such initial public offering, the “Offer”)**

We, IndusInd Bank Ltd, hereby consent to act as an Refund Bank and to the inclusion of our name as an Refund Bank in the red herring prospectus (the “RHP”) and the prospectus (the “Prospectus”) intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the “RoC”) and thereafter 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”) and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, “Offer Documents”).

We hereby authorize 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 book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

**Name: IndusInd Bank Ltd**

**Address: Capital Market Operations - CGMO**

**IndusInd Bank Ltd, 4th floor, PNA House, Street no. 17, Plot no. 57, MIDC, Andheri (East), Mumbai 400093**

**Telephone number: +91 99202 09335**

**E-mail: nseclg@indusind.com**

**Website: <https://www.indusind.com/in/en/personal.html>**

**Contact Person: Kaushik Chatterjee**

**SEBI Registration Number: INBI00000002**

**Corporate Identity Number (CIN): L65191PN1994PLC076333**

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect.

We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (**Annexure A**). We also certify that our registration is valid as of the date of this letter and that we have not been prohibited or debarred by the SEBI or any other

regulatory authority, court or tribunal to act as an intermediary in capital market issues. We further confirm that no enquiry/ investigations are being conducted by SEBI on us and that no penalties have been imposed on us by SEBI except as disclosed in Annexure A.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the “**Lead Managers**”) until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares 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, the Lead Managers and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.

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 IndusInd Bank Ltd *Refund Bank*

**Authorized Signatory**

*Ikram Vora*



**Name: Ikram Vora**  
**Encl.: As above**

**cc:**

**JM Financial Limited (“JM”)**

7th Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**ICICI Securities Limited (“I-Sec”)**

ICICI Venture House  
Appasaheb Marathe Marg  
Prabhadevi  
Mumbai 400 025  
Maharashtra, India

(JM and I-Sec, along with any other book running lead managers which may be appointed in relation to the Offer, collectively referred to as the “**Lead Managers**” and each individually as a “**Lead Manager**”)

**Legal Counsel to the Lead Managers as to Indian Law**

**S&R Associates**

One World Center  
1403 Tower 2 B  
841 Senapati Bapat Marg  
Lower Parel  
Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Lead Managers as to U.S. Law**

**Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

**Legal Counsel to the Company as to Indian Law**

**IndusLaw**

#1502B, 15<sup>th</sup> Floor,  
Tower – 1C, “One Indiabulls Centre”  
Senapati Bapat Marg, Lower Parel  
Mumbai 400 013  
Maharashtra, India

### Annexure A

We hereby confirm that as on date the following details in relation to our registration with the SEBI as a **Banker to an Issue** is true and correct:

1.	Registration Number	INBI00000002
2.	Date of permanent registration	Dec 4, 2012
3.	Date of expiry of registration	NA
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting <b>Refund Bank</b> from acting as escrow refund banks	NA
6.	Any enquiry/investigation being conducted by SEBI:	NA
7.	Period up to which registration/renewal fees have been paid	Lifetime
8.	Details of any penalty imposed	NA

Date: 07-08-2023

**The Board of Directors**  
Rashi Peripherals Limited  
Aristo House, 5th Floor  
Telli Galli, Andheri (East)  
Mumbai 400 069  
Maharashtra, India

Dear Sir,

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of Rashi Peripherals Limited (the "Company" and such initial public offering, the "Offer")**

We, **AXIS BANK LIMITED** hereby consent to act as a Sponsor Bank and the Public Offer Account Bank and to the inclusion of our name as a Sponsor Bank the Public Offer Account Bank and/ or a Banker to the Offer in the red herring prospectus (the "**RHP**") and the prospectus (the "**Prospectus**") intended to be filed with the Registrar of Companies, Maharashtra, at Mumbai (the "**RoC**") and thereafter 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**") and in any publicity material, press release, presentation or any other documents in relation to the Offer (collectively, "**Offer Documents**").

We hereby authorize 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 book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

**Name: AXIS BANK LIMITED**  
**Address: Axis House", 6th Floor, C-2, Wadia International Centre., Pandurang Budhkar Marg, Worli, Mumbai - 400 025**  
**Telephone number: (Direct) 022 24253672**  
**E-mail: vishal.lade@axisbank.com**  
**Website: www.axisbank.com**  
**Contact Person: Vishal M. Lade**  
**SEBI Registration Number: INB100000017**  
**Corporate Identity Number (CIN): L65110GJ1993PLC020769**

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect.

We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (**Annexure A**). We also certify that our registration is valid as of the date of this letter and that we have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues. We further confirm that no enquiry/ investigations are being conducted by SEBI on us and that no penalties have been imposed on us by SEBI except as disclosed in Annexure A.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the "**Lead Managers**") until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares 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, the Lead Managers and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.

SACHIN PRADEHU  
OPERATION LEAD AVP  
S.O. No. 100000017  
Emp. Code: 20701



SONIMUR APARTMENTS TIMBER ESTATE S V ROAD MALAD Mumbai . Maharashtra .  
India 400064

REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden,  
Ellisbridge, Ahmedabad - 380006. Telephone No. 079-26409322 Fax No. - 079-26409321  
CIN. L65110GJ1993PLC020769 Website - www.axisbank.com



**AXIS BANK**

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:** [●] **Sachin S Prabhu**  
**Encl.:** As above

SACHIN PRABHU  
C. J. K. ROAD AVP  
S.S. No. 1111  
Emp. Code: 20761



cc:

**JM Financial Limited ("JM")**  
7th Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**ICICI Securities Limited ("I-Sec")**  
ICICI Venture House  
Appasaheb Marathe Marg  
Prabhadevi  
Mumbai 400 025  
Maharashtra, India

(JM and I-Sec, together referred to as the "Lead Managers" and each individually as a "Lead Manager")

**Legal Counsel to the Lead Managers as to Indian Law**

**S&R Associates**  
One World Center  
1403 Tower 2 B  
841 Senapati Bapat Marg  
Lower Parel  
Mumbai 400 013  
Maharashtra, India

**Legal Counsel to the Lead Managers as to U.S. Law**

**Hogan Lovells Lee & Lee**  
50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore 049 321

**Legal Counsel to the Company as to Indian Law**


**IndusLaw**  
#1502B, 15<sup>th</sup> Floor,  
Tower - 1C, "One Indiabulls Centre"  
Senapati Bapat Marg, Lower Parel  
Mumbai 400 013  
Maharashtra, India



**Annexure A**

We hereby confirm that as on date the following details in relation to our registration with the SEBI as a Banker to an Issue is true and correct:

1.	Registration Number	INBI00000017
2.	Date of permanent registration/ Renewal of registration	16th November 2018
3.	Date of expiry of registration	Permanent Registration.
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting AXIS BANK LIMITED from acting as a public offer account bank or sponsor bank.	NA
6.	Any enquiry/investigation being conducted by SEBI:	NA
7.	Period up to which registration/renewal fees have been paid	15th November 2024
8.	Details of any penalty imposed	NA

  
SACHIN PRAJHU  
OPERATION HEAD AVP  
S.S. No.: 3788  
Emp. Code: 20761



निर्गमन बैंककार

प्ररुप ख  
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनिमय बोर्ड  
**SECURITIES AND EXCHANGE BOARD OF INDIA**

(निर्गमन बैंककार) विनियम, 1994

0004 10 (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 बनावे गये नियमों और विनियमों के साथ पडित 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

AXIS BANK LIMITED  
3<sup>RD</sup> FLOOR, TRISHUL  
OPP. SAMRTHESWAR TEMPLE  
LAW GARDEN, ELLIS BRIDGE  
AHMEDABAD 380 006

  
SACHIN PRABHU  
OPERATION HEAD AVP  
S.S. No.: 3708  
Emp. Code: 20761



को नियमों में, शर्तों के अधीन रहते हुए और विनियमों का 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। **INB100000017**  
2) Registration Code for the Banker to an issue is

- 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, 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**

  
RUCHI CHOJER

स्थान Place : MUMBAI

तारीख Date : FEBRUARY 6, 2013

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory