

ANNEXURE II

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 14-12-2022

To,

**The Board of Directors,
IRM Energy Limited**
4th Floor, Block 8, Magnet Corporate Park,
Near Sola Bridge, S.G. Highway,
Ahmedabad – 380054

HDFC Bank Limited
Investment Banking Group
Unit No. 401 & 402, 4th Floor, Tower B,
Peninsula Business Park, Lower Parel,
Mumbai-400013, Maharashtra, India

BOB Capital Markets Limited
1704, B Wing, 17th Floor, Parinee Crescenzo,
Plot No.C-38/39, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051, Maharashtra, India

**Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares")
of IRM Energy Limited (the "Company" and such offering, the "Issue")**

I, Maheswar Sahu, hereby give my consent to my name being included as Non-executive Director (Chairman of the Board of Directors) in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Issue. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, 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 Issue.

I 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

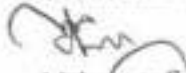
MAHESWAR SAHU

A/302, PARIJAT RESIDENCY, BEHIND FAB INDIA, BODAKDEV, AHMEDABAD – 380054, GUJARAT

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 ("**Issue Documents**") or any other Issue-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Issue.

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,



Maheswar Sahu

Non- Executive Director (Chairman of the Board of Directors)

DR. RAJIV INDRAVADAN MODI

Kaka – Ba – 13, Sanjiv Baug Society, New Sharda Mandir Road, Paldi, Ahmedabad – 380007

ANNEXURE IV

CONSENT LETTER FROM DIRECTOR OF THE COMPANY

Date: 14-12-2022

To,

The Board of Directors,

IRM Energy Limited

4th Floor, Block 8, Magnet Corporate Park,
Near Sola Bridge, S.G. Highway,
Ahmedabad – 380054

HDFC Bank Limited

Investment Banking Group
Unit No. 401 & 402, 4th Floor, Tower B,
Peninsula Business Park, Lower Parel,
Mumbai-400013, Maharashtra, India

BOB Capital Markets Limited

1704, B Wing, 17th Floor, Parinee Crescenzo,
Plot No.C-38/39, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051, Maharashtra, India

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of IRM Energy Limited (the “Company” and such offering, the “Issue”)

I, Dr. Rajiv Indravadan Modi hereby give my consent to my name being included as Non-executive Director in the Draft Red Herring Prospectus (“**DRHP**”) to be filed by the Company with the Securities and Exchange Board of India, (“**SEBI**”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”), the Red Herring Prospectus (“**RHP**”) and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Issue. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, 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 Issue.

DR. RAJIV INDRAVADAN MODI

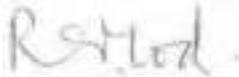
Kaka – Ba – 13, Sanjiv Baug Society, New Sharda Mandir Road, Paldi, Ahmedabad – 380007

I 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 defense 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 ("**Issue Documents**") or any other Issue-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels 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 Issue Documents, as the case may be.

Yours faithfully,



Name: Dr. Rajiv Indravadan Modi
Designation: Director
DIN: 01394558

AMITABHA BANERJEE

B-132, Rivera Blues, Corporate Road, Opp. Vodafone House, Prahladnagar, Ahmedabad – 380015

ANNEXURE II

CONSENT LETTER FROM DIRECTOR OF THE COMPANY

Date: 14-12-2022

To,

**The Board of Directors,
IRM Energy Limited**

4th Floor, Block 8, Magnet Corporate Park,
Near Sola Bridge, S.G. Highway,
Ahmedabad – 380054

HDFC Bank Limited

Investment Banking Group
Unit No. 401 & 402, 4th Floor, Tower B,
Peninsula Business Park, Lower Parel,
Mumbai-400013, Maharashtra, India

BOB Capital Markets Limited

1704, B Wing, 17th Floor, Parinee Crescenzo,
Plot No.C-38/39, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051, Maharashtra, India

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of IRM Energy Limited (the "Company" and such offering, the "Issue")

I, Amitabha Banerjee, hereby give my consent to my name being included as Non-executive Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Issue. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, 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 Issue.

I 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 defense 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 ("Issue Documents") or any other Issue-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Issue.

AMITABHA BANERJEE

B-132, Rivera Blues, Corporate Road, Opp. Vodafone House, Prahladnagar, Ahmedabad – 380015

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,


Amitabha Banerjee
Non-Executive Director

Badri Narayan Mahapatra

B-503, Palak Elna, Near Hathising Wadi, Iscon Ambli Road, Ahmedabad, Gujarat – 380058

ANNEXURE II

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 14-12-2022

To,

**The Board of Directors,
IRM Energy Limited**
4th Floor, Block 8, Magnet Corporate Park,
Near Sola Bridge, S.G. Highway,
Ahmedabad – 380054

HDFC Bank Limited
Investment Banking Group
Unit No. 401 & 402, 4th Floor, Tower B,
Peninsula Business Park, Lower Parcel,
Mumbai-400013, Maharashtra, India

BOB Capital Markets Limited
1704, B Wing, 17th Floor, Parinee Crescenzo,
Plot No.C-38/39, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051, Maharashtra, India

Re: Proposed initial public offering of equity shares of face value of ₹ [10] each (the "Equity Shares") of IRM Energy Limited (the "Company" and such offering, the "Offer")

I, Badri Narayan Mahapatra, hereby give my consent to my name being included as Non-executive Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, 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.

I 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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Badri Narayan Mahapatra

Badri Narayan Mahapatra

B-503, Palak Elina, Near Hathising Wadi, Iscon Ambli Road, Ahmedabad, Gujarat – 380058

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,



Name: Badri Narayan Mahapatra

Designation: Non-Executive Director

DIN: 02479848

ANNEXURE II

CONSENT LETTER FROM DIRECTOR OF THE COMPANY

Date: 14-12-2022

To,

The Board of Directors,
IRM Energy Limited
4th Floor, Block 8, Magnet Corporate Park,
Near Sola Bridge, S.G. Highway,
Ahmedabad - 380054

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of IRM Energy Limited (the "Company" and such offering, the "Issue")

I, Chikmagalur Kalasheety Gopal hereby give my consent to my name being included as Non-Executive Independent Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Issue. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, 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 Issue.

I 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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CHIKMAGALUR KALASHEETY GOPAL

No. 83, Kalashree, Gundappa Street, Chikmagaluru - 577101, Karnataka

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,



Name: Chikmagalur KalasheetyGopal

Designation: Non-Executive Independent Director

ANAND MOHAN TIWARI

8, Gokul Swa Bungalows, Chandkheda, Near Tapovan Circle, Ahmedabad, Gujarat, India – 382424

ANNEXURE II

CONSENT LETTER FROM DIRECTOR OF THE COMPANY

Date: 14-12-2022

To,

**The Board of Directors,
IRM Energy Limited**
4th Floor, Block 8, Magnet Corporate Park,
Near Sola Bridge, S.G. Highway,
Ahmedabad - 380054

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of IRM Energy Limited (the "Company" and such offering, the "Issue")

I, Anand Mohan Tiwari hereby give my consent to my name being included as Non-Executive Independent Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Issue. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

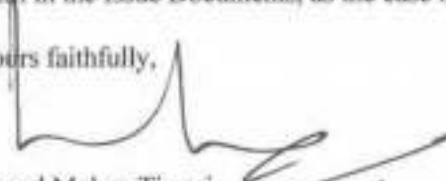
I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, Book Running Lead Managers and the Legal Counsel, 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 Issue.

I 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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Yours faithfully,


Anand Mohan Tiwari
Non-Executive Independent Director

GEETA AMIT GORADIA

Near Agrawal Farm, Khanpur Ankodiya Road, VTC Ankodia, Vadodra, Gujarat - 391330

ANNEXURE II

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 14-12-2022

To,

**The Board of Directors,
IRM Energy Limited**
4th Floor, Block 8, Magnet Corporate Park,
Near Sola Bridge, S.G. Highway,
Ahmedabad - 380054

Re: Proposed initial public offering of equity shares of face value of ₹ 10/- each (the "Equity Shares") of IRM Energy Limited (the "Company" and such offering, the "Issue")

I, Geeta Amit Goradia, hereby give my consent to my name being included as Non-Executive Independent Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Issue. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, 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 Issue.

I 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

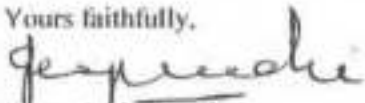
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GEETA AMIT GORADIA

Near Agrawal Farm, Khanpur Ankodiya Road, VTC Ankodia, Vadodra, Gujarat - 391330

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,



Geeta Amit Goradia

Non-Executive Independent Director

RABINDRA NATH NAYAK

Flat No M 55 C, Adani Brahma Samsara, Sector 60, Gurugram, Haryana 122001

ANNEXURE II

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 14-12-2022

To,

**The Board of Directors,
IRM Energy Limited**
4th Floor, Block 8, Magnet Corporate Park,
Near Zydus Hospital, S.G. Highway,
Ahmedabad - 380054

Re: Proposed initial public offering of equity shares of face value of ₹ 10/- each (the "Equity Shares") of IRM Energy Limited (the "Company" and such offering, the "Issue")

I, Rabindra Nath Nayak, am hereby give my consent to my name being included as Non-Executive Independent Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Issue. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, 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 Issue.

I 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

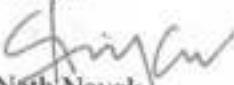
This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Issue Documents") or any other Issue-related material, and may be relied upon by the Company, Book Running Lead Managers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

RABINDRA NATH NAYAK

Flat No M 55 C, Adani Brahma Samsara, Sector 60, Gurugram, Haryana 122001

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,



Rabindra Nath Nayak
Non-Executive Independent Director



We understand your world

Investment Banking

Peninsula Business Park,
4th Floor, Tower B, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
Tel.: 022 - 3395 8150 **Fax :** 022 - 3078 8584
Email : investmentbanking@hdfcbank.com

October 09, 2023

To,

IRM Energy Limited

4th Floor, Block 8, Magnet Corporate Park,
Near Sola Bridge, S.G. Highway,
Ahmedabad – 380 054, Gujarat

Dear Sir,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares” and such offering, the “Offer”) of IRM Energy Limited (the “Company”)

We, HDFC Bank 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”) or the prospectus (“Prospectus”) (collectively, the “Offer Document”) intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Gujarat at Ahmedabad (“RoC”) 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 RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Document and any other documents in relation to the Offer:

Logo:	 We understand your world
Name:	HDFC Bank Limited
Address:	Investment Banking Group, Unit No. 401 & 402, 4 th Floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai 400 013 Maharashtra, India
Telephone Number:	+91 22 3395 8233
E-mail:	irmipo@hdfcbank.com
Website:	www.hdfcbank.com
Contact Person:	Kunal Thakkar / Dhruv Bhavsar
Investor Grievance e-mail:	investor.redressal@hdfcbank.com
SEBI Registration Number:	INM000011252
CIN:	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 are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992, as amended and neither we nor our associates



We understand your world

Investment Banking

Peninsula Business Park,
4th Floor, Tower B, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
Tel.: 022 - 3395 8150 **Fax :** 022 - 3078 8584
Email : investmentbanking@hdfcbank.com

(as defined under the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992) hold any Equity Shares of the Company.

We 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 a merchant banker 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 Offer (“Book Running Lead Managers / BRLMs”) 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, BRLMs and the legal advisors, 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.

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

This consent letter is for information and for inclusion (in part or full) in the Offer Document or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by 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 Document, as the case may be.

Yours faithfully,

For and on behalf of **HDFC Bank Limited**



Authorized signatory

Name: Mitul Shah

Designation: Head – Equity Capital Markets



We understand your world

Investment Banking

Peninsula Business Park,
4th Floor, Tower B, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
Tel.: 022 - 3395 8150 **Fax :** 022 - 3078 8584
Email : investmentbanking@hdfcbank.com

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 book running lead manager are 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:

1.	Registration Number:	INM000011252
2.	Date of registration / Renewal of registration:	23-01-2014 (Last renewal)
3.	Date of expiry of registration:	Permanent Registration
4.	If applied for renewal, date of application:	N.A.
5.	Period up to which registration/ renewal fees has been paid:	22-01-2026
6.	Any communication from SEBI prohibiting HDFC Bank Limited from acting as book running lead manager:	None as Merchant Banker
7.	Details of any penalty imposed	None as Merchant Banker

Date: October 9, 2023


To,

The Board of Directors
IRM Energy Limited
 4th Floor, Block 8, Magnet Corporate Park,
 Near Zydus Hospital, S.G. Highway,
 Ahmedabad - 380054

Re: Proposed initial public offering of equity shares of face value of ₹ 10/- each (the “Equity Shares”) of IRM Energy Limited (the “Company” and such offering, the “Offer”)

We, BOB Capital Markets Limited do hereby consent to act as a book running lead managers to the Offer and to our name and the details mentioned herein, being inserted as a book running lead managers to the Offer in the 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, Gujarat at Ahmedabad, 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, Gujarat at Ahmedabad 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	BOB Capital Markets Limited
Address	1704, B Wing, 17 th Floor, Parinee Crescenzo, Plot No.C-38/39, G Block, BKC, Bandra East, Mumbai – 400 051, Maharashtra, India.
Telephone	+91 22 61389353
Email	irm.ipo@bobcaps.in
Investor Grievance Email	investorgrievance@bobcaps.in
Website	www.bobcaps.in
Contact Person	Ninad Jape/Nivedika Chavan
SEBI Registration Number	INM000009926
CIN	U65999MH1996GOI098009

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.

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 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.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-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 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
BOB Capital Markets Limited



Authorized signatory
Name: Monica Nagpal
Designation: Executive Vice President

Encl: As above

CC:

HDFC Bank Limited
Investment Banking Group
Unit No. 401 & 402, 4th Floor, Tower B,
Peninsula Business Park, Lower Parel,
Mumbai-400013, Maharashtra, India

Trilegal
Peninsula Business Park,
17th Floor, Tower B,
Ganpat Rao Kadam Marg,
Lower Parel (West),
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Maharashtra, India

J. Sagar Associates
Vakils House,
18 Sprott Road
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Mumbai 400 001
Maharashtra, India

BOB Capital Markets Ltd.

A wholly owned subsidiary of Bank of Baroda

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