

To,

December 14, 2022

**The Board of Directors**

**IRM Energy Limited**

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

Dear Ladies and Gentlemen,

**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 offer, the “Issue”)**

We, the undersigned, hereby consent to act as the Legal Counsel to the Company as to Indian law in the Issue and to our name being inserted as Legal Counsel to the Company as to Indian law in the draft red herring prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”) and any relevant stock exchange(s) (“Stock Exchanges”) where the Equity Shares are proposed to be listed and the red herring prospectus and the prospectus which the Company intends to register with the Registrar of Companies, Gujarat at Ahmedabad (“RoC”) and thereafter, file with the SEBI and the Stock Exchanges in respect of the Issue.

Capitalized terms not defined herein would have the same meaning as attributed to them in the draft red herring prospectus.

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:

**Name:** Trilegal

**Address:** One World Centre,  
10th Floor, Tower 2A & 2B,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400 013,  
Maharashtra, India

**Telephone number:** (91 22) 4079 1000

We hereby authorise you to deliver a copy of this letter of consent to the RoC, the Stock Exchanges and any other regulatory authority as may be required under applicable law.



Very truly yours,

For Trilegal

A handwritten signature in blue ink that reads "Bhakta Batsal Patnaik".

**Bhakta Batsal Patnaik**  
**Partner**



advocates & solicitors

Vakils House  
18 Sprott Road, Ballard Estate  
Mumbai 400 001  
Maharashtra, India  
T: +91 22 4341 8600  
E: mumbai@jsalaw.com

Date: December 14, 2022

To,

The Board of Directors,  
**IRM Energy Limited**  
4th Floor, Block 8,  
Magnet Corporate Park,  
Near Sola Bridge,  
S.G. Highway, Ahmedabad – 380 054,  
Gujarat

**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**”)

**Sub:** Consent Letter from the Legal Counsel to the Company, 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 Issue (as to Indian law), and to our name being inserted as the legal counsel to the Company, 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 Issue.

The following information in relation to us may be disclosed:

**J. Sagar Associates**

Vakils House  
18 Sprott Road, Ballard Estate  
Mumbai 400 001  
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 Issue 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 Issue.

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

Yours faithfully,

For **J. Sagar Associates**

**Partner**

Page 1 of 1



**MONARCH**  
NETWORK CAPITAL

## Consent Letter

Date: 19<sup>th</sup> September, 2023

### **The Board of Directors**

#### **IRM Energy Limited**

4<sup>th</sup> Floor, Block 8, Magnet Corporate Park,  
Near Sola Bridge, S.G. Highway,  
Ahmedabad - 380054

**Subject: Issuance of letter of consent in relation to proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of IRM Energy Limited (the “Company”) comprising a fresh issue of the Equity Shares of the Company (the “Issue”)**

Dear Sirs,

This consent letter is issued in accordance with the terms of our engagement letter dated 10<sup>th</sup> September, 2023 to provide services and general advice to the Company on the Issue.

We hereby give consent to our name being included as advisors to the Company in the updated Draft Red Herring Prospectus (“UDRHP”) 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.

The following information in relation to us may be disclosed in the UDRHP/RHP/ Prospectus:

#### **Monarch Network Capital Limited**

4<sup>th</sup> Floor, B Wing, Laxmi Towers, G Block,  
Bandra Kurla Complex, Bandra (E), Mumbai – 400051

**Telephone:** +91 22 6647 6400

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

**Email:** saahil.kinkhabwala@mnclgroup.com

**Contact Person:** Saahil Kinkhabwala

We confirm that the information and confirmations set out in this certificate are true, correct, adequate, and 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 until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the 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.

### **Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)**

**Regd. Off.:** Unit No. PO4-01D, 4th Floor, Tower A WTC GIFT CITY, Block No. 51, Road 5 E, Zone-5, Gandhinagar - 382355, Gujarat

**Corp. Off.:** “Monarch House”, Opp Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009

**T:** +91-079-266 66 500 / +91-079-660 00 500 | **E:** reachus@mnclgroup.com | **W:** www.mnclgroup.com



**MONARCH**  
NETWORK CAPITAL

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 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 updated 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,

**For and on behalf of Monarch Network Capital Limited**

**Name:** Saahil Kinkhabwala

**Designation:** Vice President – Investment Banking

**cc:**

**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

**Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)**

**Regd. Off.:** Unit No. PO4-01D, 4th Floor, Tower A WTC GIFT CITY, Block No. 51, Road 5 E, Zone-5, Gandhinagar - 382355, Gujarat

**Corp. Off.:** “Monarch House”, Opp Prahladbhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009

**T:** +91-079-266 66 500 / +91-079-660 00 500 | **E:** reachus@mncgroup.com | **W:** www.mncgroup.com

**CONSENT LETTER FROM THE REGISTRAR TO THE OFFER**

Date: November 10, 2022

To,  
**The Board of Directors**  
**IRM Energy Limited**  
4<sup>th</sup> 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 Offer”)**

We, **Link Intime India Private Limited**, 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, Gujarat at Ahmedabad, 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

**LINK**Intime

Logo:

Address: C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India

Telephone Number: +91 810 811 4949

Website: [www.linkintime.co.in](http://www.linkintime.co.in)

E-mail: [irmenergy.ipo@linkintime.co.in](mailto:irmenergy.ipo@linkintime.co.in)

Investor Grievance Email: [irmenergy.ipo@linkintime.co.in](mailto:irmenergy.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. We also confirm that we have not been debarred from functioning by any regulatory authority, court or tribunal.

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 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 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 Link Intime India Private Limited



**Authorized signatory**

Name: Dnyanesh Gharote

Designation: Vice President

**Encl:** As above

CC:

**HDFC Bank Limited**

Investment Banking Group

Unit No. 401 & 402, 4<sup>th</sup> 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

**Trilegal**

Peninsula Business Park,  
17<sup>th</sup> Floor, Tower B,  
Ganpat Rao Kadam Marg,  
Lower Parel (West),  
Mumbai 400 013,  
Maharashtra, India

**J. Sagar Associates**

Vakils House,  
18 Sprott Road  
Ballard Estate,  
Mumbai 400 001  
Maharashtra, India




**Annexure A**

Date: November 10, 2022

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 Issue is true and correct:

1. Registration Number:	INR000004058
2. Date of registration / Renewal of registration:	15.07.2014
3. Date of expiry of registration:	N.A
4. If applied for renewal, date of application:	N.A
5. Any communication from SEBI prohibiting <b>Link Intime India Private Limited</b> from acting as registrars to the offer:	None
6. Any enquiry/investigation being conducted by SEBI:	None
7. Period up to which registration/ renewal fees has been paid:	Permanent Registration / 05.05.2023
8. Details of any penalty imposed	None

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	प्ररूप ख FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
<b>भारतीय प्रतिभूति और विनियम बोर्ड</b>		
<b>SECURITIES AND EXCHANGE BOARD OF INDIA</b>		
[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993		
(Registrars to an issue and Share transfer agents) Regulations, 1993		
001372	(विनियम 8) (Regulation 8)	Regulation 8A
<b>रजिस्ट्रीकरण का प्रमाणपत्र</b>		
<b>CERTIFICATE OF REGISTRATION</b> <small>PERMANENT REGISTRATION</small>		
<p>I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता 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, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p>		
<p><b>LINK INTIME INDIA PVT. LTD.</b>  <b>C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE</b>  <b>PANNALAL SILK MILLS COMPOUND</b>  <b>L.B.S. MARG, BHANDUP (WEST)</b>  <b>MUMBAI 400 078</b></p>		
<p>को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।</p> <p>as registrars to an issue and share transfer agent in Category I/registrars to an issue/share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p>		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड		<b>INR000004058</b>
<p>III. 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. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमाम्य है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
MUMBAI		<p>आदेश से  <b>भारतीय प्रतिभूति और विनियम बोर्ड</b>  के लिए और उसकी ओर से  By order  For and on behalf of  <b>Securities and Exchange Board of India</b></p>
स्थान Place	JULY 15, 2014	<p><i>B.K. Gupta</i>  <b>B.K. GUPTA</b></p>
तारीख Date	<p>प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory</p>	
*जो लागू न हो उसे काट दें। *Delete whichever is not applicable		

CONSENT LETTER FROM BANKER TO THE COMPANY

Date: 15.11.2022

CORAHM/ADV/2022-23/848

To,

✓ The Board of Directors,  
IRM Energy Limited  
4<sup>th</sup> 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, the undersigned, do hereby confirm that we are a banker to the Company. We also consent to our name and the following details, as required, being inserted as a banker to the Company in the draft red herring prospectus ("DRHP") to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges and the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") to be filed with the Registrar of Companies, Gujarat at Ahmedabad, SEBI and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed ("Stock Exchange(s)") and any other document to be issued or filed 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:	Bank of Baroda, CFS Ahmedabad Branch.
Address:	Corporate Financial Services Branch, 4 <sup>th</sup> Floor, Dena Laxmi Building, Ashram Road, Ahmedabad - 380009. Phone No- 91-79-26594148
Contact person:	Mr. Nitin Lalwani
Telephone number:	+91 73583 81777
E-mail ID:	corahm@bankofbaroda.com
Website:	www.bankofbaroda.in
CIN	Others

We agree to keep the information regarding the Offer strictly confidential.

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 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) Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsel appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We also consent to the submission of this consent letter as may be necessary for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

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 Bank of Baroda**  
**(Authorized Signatory)**



**Name: Madan Pal Singh**  
**Designation: Dy. General Manager**

CC:

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

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

**Trilegal**  
Peninsula Business Park,  
17<sup>th</sup> Floor, Tower B,  
Ganpat Rao Kadam Marg,  
Lower Parel (West),  
Mumbai 400 013,  
Maharashtra, India

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



We understand your world

CorporateBanking

3rd Floor, HDFC Bank House,  
Near Mithakali Six Roads,  
Navrangpura,  
Ahmedabad - 380009.  
Tel: 079 - 6600 1003

## CONSENT LETTER FROM THE BANKERS TO THE COMPANY

Date: 6 December 2022

To,

**The Board of Directors**  
**IRM Energy Limited**  
4<sup>th</sup> Floor, Block 8, Magnet Corporate Park,  
Near Sola Bridge, S.G. Highway,  
Ahmedabad,  
Gujarat 380 054,  
India

Dear Sir/Madam,

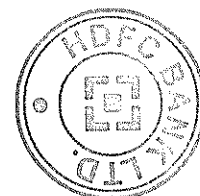
**Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares” and such offering, the “Offer”) of IRM Energy Limited (the “Company”)**

We, HDFC Bank, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus (“DRHP”), the 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, Gujarat at Ahmedabad (“RoC”) 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 RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Managers. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: HDFC Bank  
Address: 3<sup>rd</sup> Floor, Corporate Banking, HDFC Bank House, Opposite Jain Derasar,  
Mithakhali Six Roads, Navranpura, Ahmedabad – 380 009  
Telephone Number(s): 9879549630  
Contact Person: Abhijit Wani  
Website: www.hdfcbank.com  
Email: abhijit.wani@hdfcbank.com

We agree to keep information regarding the Offer strictly confidential.



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

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, BRLMs and the legal advisors appointed by the Company and the BRLMs, in relation to the Offer.

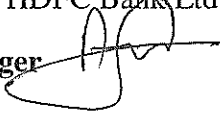
We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We hereby consent to this consent letter being disclosed by the BRLMs, 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.

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.

Kind regards,  
For and on behalf of HDFC Bank Ltd.,

**Relationship Manager**  
Place: Ahmedabadd  
CC:



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

**Trilegal**  
One World Centre,  
10<sup>th</sup> Floor, Tower 2A & 2B,  
Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

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

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



Kotak Mahindra Bank

December 1, 2022  
Ref No: GUJ/LC/080

To

The Board of Directors  
IRM Energy Limited  
4<sup>th</sup> Floor, Block 8, Magnet Corporate Park,  
Near Zydus Hospital, S.G. Highway,  
Ahmedabad,  
Gujarat 380054,  
India  
Dear Sir / Madam,

**Re: Proposed initial public offering of equity shares of IRM Energy Limited Limited (the "Company")**

We refer to your letter dated September 24, 2022, in relation to the captioned subject matter (the "Letter"). As per the requirement of the Letter, We, Kotak Mahindra Bank Ltd, consent to our name and the details mentioned herein being inserted as a 'Banker to the Company' in respect of the Loans availed from Kotak Mahindra Bank Ltd. in the draft red herring prospectus ("DRHP") intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the equity shares of the Company ("Equity Shares") are proposed to be listed (the "Stock Exchanges") and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed by the Company with the Registrar of Companies, Ahmedabad in Gujarat ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents issued by the Company in relation to the Offer (the "Offer Documents") in accordance with applicable laws.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the book running lead managers appointed in connection with the Offer ("BRLMs") in accordance with applicable laws. The following details with respect to us may be disclosed in the Offer Documents:

Name: Kotak Mahindra Bank Ltd.  
Address: 7<sup>th</sup> Floor, B-wing, Venus Amadeus, Jodhpur Cross Road, Ahmedabad- 380015  
Telephone Number(s): 079-67168755  
Contact Person: Mr. Niraj Shah  
Website: NA  
Email: niraj.shah@kotak.com

We further confirm that the above information in relation to us is correct, 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 agree to keep the information regarding the Offer strictly confidential.

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

This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate. We hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required in accordance with applicable laws.

**Kotak Mahindra Bank Limited**  
CIN L6S110MH1985PLC038137  
7th Floor, 7 - B Wing  
Venus Amadeus, Jodhpur Cross Roads,  
Ahmedabad, Gujarat 380 015  
India.

T +91 79 67168002  
www.kotak.com  
Registered Office:  
27BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400 051  
India

Exchanges, the RoC and any other regulatory or statutory authorities as may be required in accordance with applicable laws.

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 for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

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

This consent shall supersede all previous communication with regard to the captioned subject matter until completion of the Offer.

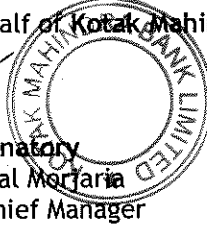
Yours faithfully,

For and on behalf of Kotak Mahindra Bank Ltd.

  
Authorized signatory

Name: Mr. Kunal Morjaria

Designation: Chief Manager





संदर्भ क्र./ Ref No.:LCB-A:Adv:1207:2022

दिनांक/Date:28-11-2022

CONSENT LETTER FROM BANKER TO THE COMPANY

To  
The Board of Directors,  
IRM Energy Limited  
4<sup>th</sup> 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, the undersigned, do hereby confirm that we are a banker to the Company. We also consent to our name and the following details, as required, being inserted as a banker to the Company in the draft red herring prospectus ("DRHP") to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges and the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") to be filed with the Registrar of Companies, Gujarat at Ahmedabad, SEBI and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed ("Stock Exchange(s)") and any other document to be issued or filed in relation to the Offer.

We hereby authorize 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:	Union Bank of India
Address:	Large Corporate Branch, C U Shah Chambers, Near Gujarat Vidyapith, Ashram Road, Ahmedabad - 380014
Contact person:	Ranveer Singh, Assistant General Manager
Telephone number:	9772999960
E-mail ID:	ubin0550353@unionbankofindia.bank
Website:	www.unionbankofindia.com
CIN	NA





आन्ध्र  
Andhra



कार्पोरेट  
Corporation

We agree to keep the information regarding the Offer strictly confidential.

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 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) Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsel appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We also consent to the submission of this consent letter as may be necessary for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

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 Union Bank of India

(Ranjeer Singh)

ASSISTANT GENERAL MANAGER





CC:

**HDFC Bank Limited**  
Investment Banking Group  
Unit No. 401 & 402, 4<sup>th</sup> 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

**Trilegal**  
Peninsula Business Park,  
17<sup>th</sup> Floor, Tower B,  
Ganpat Rao Kadam Marg,  
Lower Parel (West),  
Mumbai 400 013,  
Maharashtra, India

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



**SHIKHA JAIN**

Plot No. 50, Tenament No. 3, Ward 7 B, Gurukul, Opp. Ima Blood Bank, Kutch 370240, Gujarat

**CONSENT LETTER FROM COMPANY SECRETARY AND COMPLIANCE OFFICER**

Date: 14-12-2022

To,

**The Board of Directors**

**IRM Energy Limited**

4<sup>th</sup> 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, Shikha Jain, a member of the Institute of Company Secretaries of India, (constituted under the Company Secretaries Act, 1980), bearing membership No. 53160, hereby give my consent to act as the company secretary and compliance officer of the Company and to my name and other details mentioned herein being included as Company Secretary and Compliance Officer of the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Issue Documents") to be filed with the Securities and Exchange Board of India ("SEBI"), and the Registrar of Companies, Gujarat at Ahmedabad and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Issue.

I 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.

I will be responsible for ensuring compliance of the securities laws and other applicable laws, handling and redressal of investor's grievances, if any, in connection with the Issue, and subsequent listing of the Company's Equity Shares on the stock exchange(s). The following details with respect to me may be disclosed in the Issue Documents and any other documents in relation to the Issuer:

Name: Shikha Jain

Designation: Company Secretary and Compliance Officer

Address: 4th Floor, Block 8, Magnet Corporate Park, Nr. Sola Bridge, S. G. Highway, Ahmedabad 380054 Gujarat, India

Telephone Number: 079-49031500

Email: investor.relations@irmenergy.com

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 to the Issue ("**Book Running Lead Managers**") until the date when the Equity Shares allotted in the Issue, 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 defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

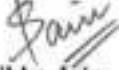
This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsel appointed by the Company and the Book Running Lead Managers, in relation to the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

**SHIKHA JAIN**

Plot No. 50, Tenament No. 3, Ward 7 B, Gurukul, Opp. Ima Blood Bank, Kutch 370240, Gujarat

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,



**Shikha Jain**  
Company Secretary and Compliance Officer

CC:

**HDFC Bank Limited**

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

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Maharashtra, India