

**Motilal Oswal Tower,**  
10<sup>th</sup> Floor, Rahimtullah Sayani Road,  
Opposite Parel ST Depot,  
Prabhadevi, Mumbai - 400025  
☎ +91 22 7193 4200/4263  
🌐 [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com)



Date: July 22, 2025

To,

**The Board of Directors**

**Sri Lotus Developers and Realty Limited**

5th & 6th Floor, Lotus Tower, 1 Jai Hind Society,  
N S Road No. 12/A, JVPD Scheme, Juhu,  
Mumbai, Maharashtra, India, 400049

**Re: Proposed initial public offering of equity shares (the “Equity Shares” and such offering, the “Issue”) of Sri Lotus Developers and Realty Limited (the “Company”).**

We, Motilal Oswal Investment Advisors 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 Prospectus, intended to be filed by the Company with the Securities and Exchange Board of India (**SEBI**), Registrar of Company, Mumbai at Maharashtra (“**RoC**”), and the stock exchanges where the Equity Shares are proposed to be listed (**Stock Exchanges**), as applicable and any other documents in relation to the Issue.

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: Motilal Oswal Investment Advisors Limited

Address: Motilal Oswal Tower, Rahimtullah Sayani Road Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025 Maharashtra, India

Telephone Number: +91 22 7193 4380

E-mail: [lotus.ipo@motilaloswal.com](mailto:lotus.ipo@motilaloswal.com)

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

Contact Person: Sankita Ajinkya/Vaibhav Shah

Investor Grievance E-mail: [moiaiplredressal@motilaloswal.com](mailto:moiaiplredressal@motilaloswal.com)

SEBI Registration Number: INM000011005

We further confirm that the above information in relation to us is true, adequate and not misleading and without omission of any matter that is likely to mislead.

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

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.



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**Motilal Oswal Investment Advisors Limited** CIN: U67190MH2006PLC160583;  
Email: [ib@motilaloswal.com](mailto:ib@motilaloswal.com)

**Motilal Oswal Tower,**  
10<sup>th</sup> Floor, Rahimtullah Sayani Road,  
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We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Issue (**BRLMs**) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the BRLMs and the legal counsels appointed in relation to the Issue, 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 BRLMs and the legal counsels appointed in relation to the Issue and may be uploaded on their respective websites.


We authorize you to include this letter as a “*Material Contract and Document for Inspection*” in the Issue Documents, as required and make this letter available for inspection in accordance with applicable law.

We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the Registrar of Companies the Stock Exchanges and any other regulatory or governmental authorities or statutory authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs 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 Issue Documents, as the case may be.

Yours faithfully,

For and on behalf of **Motilal Oswal Investment Advisors Limited**

  
Authorized signatory  
Name: Subodh Mallya

**Cc:**

**Monarch Network Capital Limited (“BRLM”)**

4<sup>th</sup> Floor, B Wing Laxmi Towers,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400 051  
Maharashtra, India

**Legal Counsel to the BRLMs**

**Dentons Link Legal**

Aiwan-e-Ghalib Complex,  
Mata Sundri Lane,  
New Delhi 110 002, India

**Legal Counsel to the Company**

**Crawford Bayley & Co**

State Bank Building,  
4<sup>th</sup> floor, NGN Vaidya Marg,  
Fort, Mumbai – 400023,  
Maharashtra, India

A large, thin yellow circle is positioned to the left of the text.  
**Think Equity**  
**Think Motilal Oswal**

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**Motilal Oswal Investment Advisors Limited** CIN: U67190MH2006PLC160583;  
Email: [ib@motilaloswal.com](mailto:ib@motilaloswal.com)



मर्चेंट बैंककार

फॉर्म नं.  
FORM B

MERCHANT BANKER

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

002839

(मर्चेंट 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 प्रवर्ग I / II / III / IV में मर्चेंट बैंककार के रूप में
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

**MOTILAL OSWAL INVESTMENT ADVISORS LIMITED**  
10<sup>TH</sup> FLOOR, MOTILAL OSWAL TOWER,  
RAHIMTULLAH SAYANI ROAD,  
PRADHADEVI, MUMBAI 400025  
MAHARASHTRA, INDIA.

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 निगम का प्रबंध जिसके अन्तर्गत प्रॉस्पेक्टस तैयार करना, निगम से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनगति का प्रतिपाद 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. निगमों का निम्नांकन। Underwriting of issues.
  - \*4. निगम प्रबंध सेवाएं। Portfolio Management Services.
  - \*5. किसी निगम 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)

INM000011005

II. मर्चेंट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

III. यह प्रमाणपत्र

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

III. This Certificate shall be valid from

तक विधिवान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेंट 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

ATUL AGARWAL

स्थान Place Mumbai

तारीख Date April 27, 2017

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