

Date: September 15, 2025

To,
The Board of Directors,
Pajson Agro India Limited
510, 5th Floor, Pearl Omaxe Tower,
Netaji Subhash Place, Pitampura,
Shakur Pur I Block, North West Delhi,
Delhi – 110034, India.

Dear Sir,

Re: Proposed Initial Public Offering of equity shares of face value of ₹ 10/- each (the “Equity Shares”) of Pajson Agro India Limited (the “Company”)

We the undersigned, hereby give our consent to our name (along with below details) being included as “**Registrar to the Issue**” in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus which the Company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorize you to deliver this letter of consent for the purpose of filing under provisions of Section 26, Section 28 and Section 32 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus:

Name	BIGSHARE SERVICES PVT. LTD.
Correspondence Address:	Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India
Tel No.:	022 - 6263 8200
E-mail:	ipo@bigshareonline.com
Investors Grievance Email Id:	investor@bigshareonline.com
Website:	www.bigshareonline.com
Contact Person:	Mr. Vinayak Morbale
CIN	U99999MH1994PTC076534
SEBI Registration No.:	INR000001385

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

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format and enclosed 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.

Yours faithfully,

For Bigshare Services Private Limited



Babu Rapheal C.
Dy. General Manager
Encl: As above

CIN – U99999MH1994PTC076534

TO WHOMSOEVER IT MAY CONCERN

Sub: Proposed Initial Public Offer (IPO) of Pajson Agro India Limited (the “Company”) on BSE SME (the “Stock Exchange”).

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

1.	Registration Number	INR000001385
2.	Date of permanent registration / Renewal of registration	April 09, 2013
3.	Date of expiry of registration	Permanent
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting the entity from acting as the intermediary	No
6.	Any enquiry / investigation being conducted by SEBI	No
7.	Details of any penalty imposed by SEBI	NA

For Bigshare Services Private Limited

C. N. S. D.


Babu Rapheal C.
Dy. General Manager

CIN – U99999MH1994PTC076534



Kotak Mahindra Bank

Date: 16/10/2025

To
**The Board of Directors,
Pajson Agro India Limited**
510, 5th Floor, Pearl Omaxe Tower,
Netaji Subhash Place, Pitampura,
Shakur Pur I Block, North West Delhi,
Delhi – 110034, India.

Dear Sir/Ma'am,

Sub: Consent Letter to act as 'Banker to the Issue' for the Proposed Initial Public Offer of Pajson Agro India Limited

We, Kotak Mahindra Bank Ltd do hereby consent to act Bankers to the Issue and Sponsor Bank, Escrow Collection Bank, Refund Bank and to our names and details mentioned herein, being inserted as Bankers to the Issue and Sponsor Bank, Escrow Collection Bank, refund Bank, in the Prospectus intended to be file with the Registrar of Companies Bigshare Services Private Limited Pursuant to the Provisions of Section 26 of the Companies Act and any other relevant Provisions as applicable and thereafter to SME Platform of Bombay Stock Exchange ("The Stock Exchange") and in any other Issue Related Documents.

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

Name	:	Kotak Mahindra Bank Limited
Address	:	Intellion Square, 501, 5th Floor, A Wing, Infinity IT Park, Gen. A.K. Vaidya Marg, Malad – East, Mumbai 400097
Contact person	:	Sumit Panchal
Telephone number	:	022-66056603
E-mail ID	:	cmsipo@kotak.com
Website	:	www.kotak.com
SEBI registration number	:	INBI00000927
CIN	:	L65110MH1985PLC038137

We further Confirm that the above information in relation to the us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we are not an associate of the Company in terms of Securities and Exchange Board of India (Merchant Bankers) Regulations 1992, as amended.

Further, we confirm that neither we nor our associates hold any equity shares of the Company.

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

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
Plot No. C - 27, Block - 9
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
Maharashtra, India

T +91 22 43360486
www.kotak.com

This is a Public Document.
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.





Kotak Mahindra Bank

The Consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the offer documents and may be relied upon by the Company.

All Capitalised terms used herein and not specifically defined shall have the same meaning as described to them in offer documents.

Yours Faithfully

For and on behalf of

Kotak Mahindra Bank Limited

s. Jayanth



Authorised Signatory

Name: JAYANTH V

Designation: Senior Vice President

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
Plot No. C - 27, Block - 9
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
Maharashtra, India

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Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.





Kotak Mahindra Bank

ANNEXURE -A

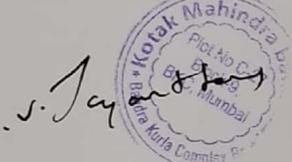
Date – 06/11/2025

We hereby confirm that as on the date the following details in relation to our registration with the Securities and Exchange Board of India as a act Bankers to the Issue and Sponsor Bank, Escrow Collection Bank, Refund Bank is true and correct:

1. Registration Number:	INBI00000927
2. Date of permanent registration / Renewal of registration:	22-05-2012
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [name of certifying entity]us from acting as escrow collection bank, refund bank, public Offer bank, sponsor bank and monitoring agency:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	2027
8. Details of any penalty imposed	NA

For and on behalf of

Kotak Mahindra Bank Limited




Authorised Signatory

Name: JAYANATHAN V

Designation: Senior Vice President.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
Plot No. C - 27, Block - 9
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
Maharashtra, India

T +91 22 43360486
www.kotak.com

This is a Public document.
Registered Office
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.

निर्गमन बैंककार

FORM B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

000388 (निर्गमन बैंककार) विनियम, 1994
(BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)
(Regulation 7)

Regulation 7A

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION

- 1) बोर्ड भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये 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

**KOTAK MAHINDRA BANK
36-38 A, NARIMAN BHAWAN
227, NARIMAN POINT
MUMBAI 400 021**

का नियमों में, जनों 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.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है।
2) Registration Code for the Banker to an issue is

INBI00000927

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

- 3) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.

स्थान Place: **MUMBAI**
तारीख Date: **August 7, 2012**



अदेश 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

प्रधिकृत हस्ताक्षरकर्ता Authorised Signatory

This is a Public document.

Date: November 24, 2025

To,

The Board of Directors,
Pajson Agro India Limited
510, 5th Floor, Pearl Omaxe Tower,
Netaji Subhash Place, Pitampura,
Shakur Pur I Block, North West Delhi,
Delhi – 110034, India.

Dear Sir,

We, **Giriraj Stock Broking Private Limited**, do hereby consent to act as a **Syndicate Member to the Issue** and to our name and the details mentioned herein being inserted as a Syndicate Member to the Issue and the Red Herring Prospectus (“**RHP**”) and the Prospectus (“**Prospectus**”) intended to be filed with the Registrar of Companies, Delhi (“**RoC**”) and thereafter to be filed 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**”), as well as in other documents in relation to the Issue (the “**Offer 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 and/or for the records to be maintained by the BRLM in connection with the Issue. The following details with respect to us may be disclosed in the Offer Documents:

Name	Giriraj Stock Broking Private Limited
Correspondence Address:	Shantiniketan Building, 8 Camac Street, Block -A, 15th Floor, Suite No-1501, Kolkata-700017
Tel No.:	9547473969
E-mail:	giriraj@girirajstock.com
Website:	www.girirajstock.com
Contact Person:	Kuntal Laha
SEBI Registration No.:	INZ000212638

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**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 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 will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Issue ("BRLM") until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel, each to the Company and the BRLM, 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, 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, BRLM and the legal counsel to the Issue, in relation to the Issue.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means 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 Offer Documents.

Yours faithfully,

For Giriraj Stock Broking Private Limited
GIRIRAJ STOCK BROKING PVT. LTD.

Kuntal Laha

Director

Kuntal Laha
Director
DIN: 08086873