

**CONSENT LETTER FROM THE SHARE ESCROW AGENT**

Date: June 16, 2025

To,

**The Board of Directors****Gem Aromatics Limited**A/410, Kailas Complex,  
Vikhroli Powai Link Road,  
Park Site, Vikhroli(W), Mumbai,  
Maharashtra, India-400079

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares (the "Equity Shares") of Gem Aromatics Limited (the "Company" and such offer, the "Offer")**

We, KFin Technologies Limited, do hereby consent to act as the Share Escrow Agent and to our name and details mentioned herein being inserted as Share Escrow Agent in the updated draft red herring prospectus ("UDRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

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

Name: KFin Technologies Limited



Logo:

Address: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India, 400070

Telephone Number: + 91-40-67162222/18003094001

Website: [www.kfintech.com](http://www.kfintech.com)E-mail: [gemaromatics.ipo@kfintech.com](mailto:gemaromatics.ipo@kfintech.com)

Contact Person: M.Murali Krishna

Investor Grievance e-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

SEBI Registration No: INR000000221

URL of SEBI website: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10>

CIN : L72400MH2017PLC444072

We enclose a copy of our registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority. We further confirm that no enquiry/ investigation is presently being conducted by SEBI on us.

**KFin Technologies Limited** **Registered Office:**301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada,  
Kurla (West), Mumbai – 400070, Maharashtra.

CIN: L72400MH2017PLC444072

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

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager(s) to the Offer ("**Book Running Lead Manager(s)**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Manager(s) and the legal advisors, each to the Company and the Book Running Lead Manager(s), 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 Offer Documents or any other Offer -related material, and may be relied upon by the Company, Book Running Lead Manager(s) and the legal advisors appointed by the Company and the Book Running Lead Manager(s), in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager(s) and in accordance with applicable law.

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

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 KFin Technologies Limited

  


**Authorized signatory**

Name: M.Murali Krishna

Designation: Sr,Vice President

**Cc:**

**Motilal Oswal Investment Advisors Limited**

Motilal Oswal Tower  
Rahimtullah Sayani Road  
Opposite Parel ST Depot, Prabhadevi, Mumbai  
Maharashtra, India 400025

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

**Saraf and Partners**

2402, Tower 2, One International Center  
Senapati Bapat Marg, Prabhadevi West  
Mumbai 400013, Maharashtra, India  
Telephone: +91 22 4405 0600

**Legal Counsel to the Book Running Lead Manager(s)**

**Economic Laws Practice**

9<sup>th</sup> floor, Berger Tower  
Sector 16B, Noida – 201301  
Uttar Pradesh, India

## Annexure A

Date: June 16, 2025

**Sub: Proposed initial public offering of equity shares (the "Equity Shares") of Gem Aromatics Limited (the "Company" and such offer, the "Offer").**

1. Registration Number:	IN000000221
2. Date of registration / Renewal of registration:	April 01, 2022 (Permanent registration)
3. Date of expiry of registration:	Not Applicable
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting KFin Technologies Limited from acting as registrar and share transfer agent to the Offer:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	July 10, 2027
8. Details of any penalty imposed	Not Applicable

## SEBI Registration Certificate

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	प्रारूप ख FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड <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 (विनियम 8) (Regulation 8)		
00 14 30 <b>रजिस्ट्रीकरण का प्रमाणपत्र</b> <b>CERTIFICATE OF REGISTRATION</b>		
<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>KFIN TECHNOLOGIES LIMITED</b> <b>Selenium, Tower B, Plot No. 31 and 32</b> <b>Financial District, Nanakramguda, Serilingampally</b> <b>Hyderabad- 500032</b> <b>Telangana, India</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*/registrar 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> <p>II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड है।</p> <p>II. Registration Code for the registrar to an issue and share transfer agent is</p> <p><b>This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board</b></p> <p>III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमान्य है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
स्थान Place Mumbai		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India  Dinesh Joshi प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory
तारीख Date April 1, 2022	*जो लागू न हो उसे काट दें। *Delete whichever is not applicable	