



Date: September 08, 2026

To,

The Board of Directors

BHAGYA MACHINE TOOLS LIMITED

VPO Paddi, Hadbast No. 254, Near Radhe Sham Pataka Factory, Sub Tehsil Dehlon,
Ludhiana, Ludhiana, Punjab, India – 141206

**SUBJECT: CONSENT FOR INCLUSION OF NAME AS BOOK RUNNING LEAD MANAGER
TO THE ISSUE OF BHAGYA MACHINE TOOLS LIMITED**

RE: PROPOSED INITIAL PUBLIC OFFER OF EQUITY SHARES BY YOUR COMPANY

With reference to the above, we grant our consent for including our name as **Book Running Lead Manager** to the Issue for the proposed IPO of your Company in the Draft offer document/offer document to be filed with Stock Exchange, the Draft offer document/offer document to be filed with the Registrar of Companies or any Regulatory Authority, which the Company intends to issue in respect of the proposed Initial Public Offer of its Equity Shares.

Further, we hereby give our consent to include the following details:

Name	SKI CAPITAL SERVICES LIMITED
Address	718, Dr Joshi Road, Karol Bagh, New Delhi- 110005
Telephone	+91-011-41189899
Fax	NA
Email Id	bmtlipo@skicapital.net
Contact Person	Mr. Manick Wadhwa
Website	https://www.skicapital.net/
SEBI Registration No.	INM000012768

We also authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 and other applicable provision of Companies Act, 2013.

A copy of our SEBI Registration certificate is attached as Annexure 1

Thanking you,

For SKI Capital Services Limited,
(BRLM to the Issue)


Manick Wadhwa



SKI Capital Services Limited

Equity | Commodities | Derivatives | Merchant Banking | RTA | Insurance | Alternative Investment

Tel: 011-45046000 | www.skicapital.net | Email: contact@skicapital.net

CIN-U74899DL1993PLC054443

मर्चेट बैंककार

फॉर्म B
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002912

(मर्चेट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

- I, **SKI CAPITAL SERVICES LTD**, under the provisions 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
- 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

SKI CAPITAL SERVICES LTD
718, DR. JOSHI ROAD, KAROL BAGH NEW DELHI
NATIONAL CAPITAL TERRITORY OF DELHI
INDIA
DELHI
110005

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 प्रोस्पेक्टस तैयार करना, निगम से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवंटन धनराशि का प्रतिदाय 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. निवेश सलाहकार। Investment Adviser
- *3. निगमों का निम्नांकन। Underwriting of issues.
- *4. पोर्टफोलियो प्रबंधन 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.

(*किसी लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000012768

III. यह प्रमाणपत्र This Certificate of registration shall be valid for permanent, unless
III. This Certificate shall be valid from suspended or cancelled by the Board

तक विद्यमान होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट 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.

अद्विज द्वारा
By order



Anupma Chadha
ANUPMA CHADHA

स्थान Place **Mumbai**
तारीख Date **March 02, 2020**

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