



MARWADI
CHANDARANA
GROUP

To,
The Board of Directors,
Shreedhar Spinners Limited
503, Matharu Arcade,
Subhash Road, Vile Parle East,
Mumbai - 400057, Maharashtra

Dear Sir(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of Rs. 10.00/- each (the "Equity Shares" and such offering, the "Offer") of Shreedhar Spinners Limited (the "Company")

We, Marwadi Chandarana Intermediaries Broker Private Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus ("DRHP") intended to be filed by the Company with the Emerge Platform of National Stock Exchange of India Limited where the Equity Shares are proposed to be listed (the "Stock Exchange") and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Mumbai at Maharashtra ("RoC") and thereafter filed with the SEBI and the Stock Exchange, as well as in other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchange, 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 Offer. The following details with respect to us may be disclosed in the Offer.

Logo	:	 MARWADI CHANDARANA GROUP
Name	:	Marwadi Chandarana Intermediaries Broker Private Limited
Address	:	X-change Plaza, Office no. 1201 to 1205, 12th Floor, Building No. 53E, Zone-5, Road 5E, Gift City, Gandhinagar - 382355, Gujarat- India
Telephone Number	:	022-69120027
E-mail	:	mb@marwadichandarana.com
Website	:	ib.marwadichandanagroup.com
Contact Person	:	Radhika Maheshwari / Jigar Desai
Investor Grievance e-mail	:	mbgrievances@marwadichandarana.com
SEBI Registration Number	:	INM000013165
CIN	:	U67120GJ2018PTC103598

We further confirm that the above information in relation to 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 the 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.

MARWADI CHANDARANA INTERMEDIARIES BROKERS PRIVATE LIMITED

Registered Office : X-Change Plaza, Office No. 1201 to 1205, 12 th Floor, Building No. 53E,
Zone-5, Road 5E, GIFT CITY, Gandhinagar – 382 355, Gujarat

Corporate Office : Chandarana House, Near Kathiyawad Gymkhana, Opp. RKC School,
Dr. Radhakrishnan Road, Rajkot – 360001, Gujarat India

SEBI Registration Number : INZ000250531 | CIN : U67120GJ2018PTC103598 | Member : NSE, BSE, MCX

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www.marwadichandanagroup.com





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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 or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("**BRLM**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchange. In the absence of any such communication from us, the BRLM can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant 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 public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

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, the BRLM 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.

Yours faithfully,

For and on behalf of
Marwadi Chandarana Intermediaries Broker Private Limited



Radhika Maheshwari
Authorized signatory
Name: Radhika Maheshwari
Date: January 09, 2026

MARWADI CHANDARANA INTERMEDIARIES BROKERS PRIVATE LIMITED

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Annexure A

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 book running lead manager is true and correct:

1. Registration Number:	INM000013165
2. Date of registration / Renewal of registration:	July 04, 2024
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Marwadi Chandarana Intermediaries Broker Private Limited from acting as Book Running Lead Manager:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/ renewal fees has been paid:	Upto July 03, 2027
8. Details of any penalty imposed	NA

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