

December 30, 2024

**The Board of Directors,
A-One steels India Limited**

A One House No. 326, Front Portion,
Second Floor CQAL Layout Ward No. 08,
Sahakar Nagar, Bengaluru,
Karnataka-560092, India

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each ("Equity Shares")
by A-One Steels India Limited ("Company") ("the Offer").**

Subject: Consent letter of Book Running Lead Manager (BRLM)

Dear Sir/Madam,

We, Khambatta Securities 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"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") intended to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Karnataka at Bangalore ("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 Offer.

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 offer documents and any other documents in relation to the Offer.



Logo:

Name: Khambatta Securities Limited

Address: 806, World Trade Tower,

Tower B, Noida Sector-16,

Uttar Pradesh-201301, India

Telephone no.: +91 9953989693; 0120 4415469

E-mail: ipo@khambattasecurities.com

Website: www.khambattasecurities.com

Contact Person: Chandan Mishra/Nisha Shaw

Investor Grievances E-mail: mbcomplaints@khambattasecurities.com

SEBI Registration Number: INM000011914

CIN: U67120MH1997PLC107524

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.



Registered Office:

1 Ground Floor, 7/10 Botawala Building, 9 Bank Street, Horniman
Circle, Mumbai - 400 001, INDIA
Tel. : +91 22 6641 3300, +91 22 4027 3300,

Delhi NCR Office:

806, World Trade Tower B,
Sector-16, Noida - 201 301, UP, India.
Tel: +91 120 0441 5468 / 69

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.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer ("BRLM") 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 to the Offer, 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.

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

This consent letter may be relied upon by the Company, BRLM and the legal counsels appointed in relation to the Offer and may be uploaded on their respective websites.

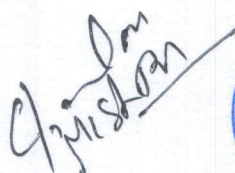
We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or governmental authorities or statutory authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We agree to keep the information regarding the Offer strictly confidential.

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 Khambatta Securities Limited



Authorized signatory



Name: Chandan Mishra

Designation: Company Secretary and President

Cc:

PL Capital Markets Private Limited

3rd Floor, Sadhana House

570, P.B. Marg, Worli, Mumbai

Maharashtra – 400 018, India

Legal counsels to the Offer

SNG & Partners

Advocates & Solicitors

One Bazar Lane, Bengali Market

New Delhi – 110 001, India

मर्चेट बैंककार

प्रारूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

00 28 22

(मर्चेट 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 विनिमय बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / II / III / IV में मर्चेट बैंककार के रूप में
- 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

KHAMBATTA SECURITIES LIMITED
#1 GROUND FLOOR
7/10 BOTAWALA BUILDING
9, BANK STREET
HORNIMAN CIRCLE, FORT
MUMBAI 400 001

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 निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन 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. विनिधान सलाहकार। Investment Adviser
 - *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
 - *4. संविभाग प्रबंध सेवाएं। Portfolio Management Services.
 - *5. किसी निर्गमन 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)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000011914

III. यह प्रमाणपत्र

This certificate of Registration shall be valid unless

III. This Certificate shall be valid from it is suspended or cancelled by the Board

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनिमय 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.

आदेश द्वारा
By order

स्थान Place MUMBAI

तारीख Date DECEMBER 19, 2016



M. S. Sonparote
MEDHA SONPAROTE

भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी ओर से

For and on behalf of
Securities and Exchange Board of India



PL Capital
PRABHUDAS LILLADHER

INVESTMENT
BANKING

December 30, 2024

**The Board of Directors,
A-One Steels India Limited**

A One House No.326, Front Portion,
Second Floor CQAL Layout, Ward No. 08,
Sahakar Nagar, Bengaluru,
Karnataka – 560092, India

Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (“Equity Shares”) by A-One Steels India Limited (“Company”) (the “Offer”)

Dear Ladies and Gentlemen,

We, PL Capital Markets 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**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (collectively, the “**Offer Documents**”) intended to be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Karnataka at Bangalore (“**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 Offer.

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 Offer Documents and any other documents in relation to the Offer:



Logo:

Name: **PL Capital Markets Private Limited**

Address: **3rd Floor, Sadhana House, 570, P.B. Marg, Worli,
Mumbai, Maharashtra- 400 018, India**

Telephone Number: **91 22 6632 2222**

E-mail: **aonesteelsipo@plindia.com**

Website: **www.plindia.com**

Contact Person: **Ashwinikumar Chavan/ Purva Kanabar**

Investor Grievance E-mail: **grievance-mbd@plindia.com**

SEBI Registration Number: **INM000011237**

CIN: **U67190MH1983PTC029670**

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.

PL Capital Markets Private Limited

Registered Office : 3rd Floor, Sadhana House, 570, P.B. Marg, Behind Mahindra Tower, Worli, Mumbai - 400018

Corporate Office : 6th Floor, Tower 2B South Annex, One World Centre, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Tel: +91 22 6632 2222 | Email: invbanking@plindia.com | Website: www.plindia.com | CIN: U65190MH2007PTC169741

SEBI Registration Merchant Banker Category I [MB / INM000011237]



We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer (“**BRLM**”) 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 to the Offer, 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.

We consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This consent letter may be relied upon by the Company, BRLM and the legal counsels appointed in relation to the Offer and may be uploaded on their respective websites.

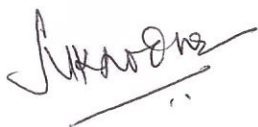
We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or governmental authorities or statutory authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We agree to keep the information regarding the Offer strictly confidential.

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 **PL Capital Markets Private Limited**



Authorized signatory

Name: Nipun Lodha

Designation: Director- Corporate Finance



Cc:

Khambatta Securities Limited

1 Ground Floor, 7/10, Botawala Building,
9 Bank Street, Horniman Circle,
Fort, Mumbai, Maharashtra - 400001, India (“**BRLM**”)

Legal Counsel to the Offer

SNG & Partners

Advocates & Solicitors
One Bazar Lane, Bengali Market
New Delhi – 110 001, India

मर्चेट बैंककार

फ़ॉर्म ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

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

3000

(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 मर्चेट बैंककार के रूप में
- 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

PL Capital Markets Private Limited
3rd Floor, Sadhana House,
570, P.B. Marg, Worli,
Mumbai
400018
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 निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन 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. ~~विनिवेशन सलाहकार। Investment Adviser~~
 - *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
 - *4. ~~संविधान प्रबंध सेवाएं। Portfolio Management Services.~~
 - *5. किसी निर्गमन 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)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000011237

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

This certificate of Registration shall be valid from 30/09/2013 unless suspended or cancelled by the Board

~~नव विधायन लेखा और जैमो 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.~~

आदेश द्वारा
By order



स्थान Place

Mumbai
March 24, 2023

तारीख Date

Vandana Joglekar
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से

For and on behalf of
Securities and Exchange Board of India