

Date: June 14, 2024

To,
The Board of Directors
Lakshya Powertech Limited
A-620 & 621 Siddhivinayak
Tower - A, B/H DCP Office, Off.
S.G. Highway, Makarba, Jivraj
Park, Ahmedabad, Gujarat-
380051, India

Dear Sir/Ma'am,

Proposed Initial Public Offering (the "Issue") of equity shares of Rs. 10 (the "Equity Shares") by Lakshya Powertech Limited (the "Company")

We, the undersigned, do hereby consent to act as Lead Manager to the Issue and to our name being inserted as a Book Running Lead Manager to the Issue ("BRLM") in the Draft Red Herring Prospectus and Red Herring Prospectus and Prospectus to be filled by the Company with the Stock Exchange where the Equity Shares of the Company are proposed to be listed and for the purpose of registration with the Registrar of Companies (the "ROC") in respect of the Issue and any other document to be issued or filed in relation to the Issue (collectively, the "Offer Documents"), pursuant to the provisions of Section 26 and Section 32 of the Companies Act, 2013. Further, the following details with respect to us may be disclosed in the Offer Documents:

Name: GYR CAPITAL ADVISORS PRIVATE LIMITED
Address: 428, Gala Empire, Near T.B. Tower Drive In Road, Thaltej, Ahmedabad – 380054, Gujarat, India
Tel No.: +91 8777564648
Fax No.: N.A.
Email: info@gyrcapitaladvisors.com
Website: www.gyrcapitaladvisors.com
Investor Grievance Email: compliance@gyrcapitaladvisors.com
Contact Person: Mr. Mohit Baid
SEBI Registration No.: INM000012810

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

We enclose a copy of our Registration Certificate as **Annexure A**. We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues. We further 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.

We undertake to inform the Company promptly, in writing of any changes to the above information until the Equity Shares commence trading on the Stock Exchange. In the absence of any communication from us, the above mentioned information should be considered as updated information until the Equity Shares commence trading on the Stock Exchange, pursuant to the Issue.

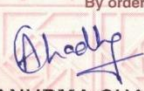
This letter may be relied upon by the legal counsel appointed in relation to the Issue. We hereby consent for submission of this letter to the Securities and Exchange Board of India, Stock Exchange, ROC and any other authority may be required by law. We further consent to the afore-mentioned details being included for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable laws.

Capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

For, GYR Capital Advisors Private Limited

Mohit Baid
Director
(DIN: 08594571)

Annexure A

मर्चेट बैंककार	फ़ॉर्म ख FORM B	MERCHANT BANKER
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA		
00 29 30	(मर्चेट बैंककार) विनियम, 1992 (MERCHANT BANKERS) REGULATIONS, 1992	
(विनियम 8) (regulation 8)		
रजिस्ट्रीकरण प्रमाणपत्र CERTIFICATE OF REGISTRATION		
<p>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 पवर्ग I/ II/ III/ IV में मर्चेट बैंककार 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>GYR CAPITAL ADVISORS PRIVATE LIMITED 428, Gala Empire, Near J B Tower, Drive in Road, Thaltej, AHMEDABAD – 380054, GUJARAT, INDIA</p>		
<p>को नियमों में अंतर्गत 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 :-</p>		
<p>*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रायोजक तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का पतिदाय 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.</p>		
<p>*2. विनिधान सलाहकार। Investment Adviser</p>		
<p>*3. निर्गमनों का निम्नांकन। Underwriting of Issues.</p>		
<p>*4. सविभाग प्रबंध सेवाएं। Portfolio Management Services.</p>		
<p>*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निर्गमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.</p>		
<p>*6. परामर्शी या सलाहकार। Consultant or Adviser.</p>		
<p>(*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)</p>		
<p>II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड है।</p>		
<p>II. Registration Code for the merchant banker is MB /</p>		
<p>III. यह प्रमाणपत्र INM000012810</p>		
<p>III. This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992).</p>		
<p>तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवोक्त किया जा सकेगा।</p>		
<p>and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992).</p>		
<p>आदेश द्वारा By order</p>		
<p> ANUPMA CHADHA</p>		
<p>भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से For and on behalf of Securities and Exchange Board of India</p>		
स्थान Place	Mumbai	
तारीख Date	January 28, 2021	