



Date: October 09, 2026

To,
The Board of Directors,
Carver Roboweld Limited
Office no. 1403, Space Odyssey,
Near KKV hall, 150 Feet Ring Road,
Mota Mava, Rajkot-360005, Gujarat, India.

Sub: Proposed Initial Public Offer (IPO) of Carver Roboweld Limited (the “Company”) on SME Platform of Bombay Stock Exchange of India Limited (the “Stock Exchange”).

Dear Sir/Madam,

We, the undersigned, do hereby consent to act as Sponsor Bank, Escrow Collection Bank and Refund Bank and to the inclusion of our name as Sponsor Bank, Escrow Collection Bank and Refund Bank in the Red Herring Prospectus (the “RHP”), the Prospectus (the “Prospectus”), to be submitted/filed with the Registrar of Companies, Ahmedabad (“RoC”), the Securities Exchange Board of India (“SEBI”), the BSE Limited (“Stock Exchange”), as may be applicable and any other documents in relation to the Issue (collectively, the “Offer Documents”).

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 and/or for the records to be maintained by the BRLM in connection with the Issue. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Issue.

Name	:	Kotak Mahindra Bank Limited
Address	:	Intellion Square, 501, 5th Floor, A Wing, Infinity IT Park, Gen. A.K. Vaidya Marg, Malad – East, Mumbai 400097
Contact person	:	Mr. Vakar Siddiqui
Telephone number	:	022-69410754
E-mail ID	:	cmsipo@kotak.com
Website	:	www.kotak.com
SEBI registration number	:	INBI00000927
CIN	:	L65110MH1985PLC038137

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**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 have also not been debarred from functioning by any regulatory authority.

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 will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Issue (“BRLM”) until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchanges. In the absence of any such communication from



us, BRLM and the legal counsel, each to the Company and the BRLM, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

We also consent to the inclusion of this letter as a part of “**Material Contracts and Documents for Inspection**” in connection with this Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Issue 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, BRLM and the legal counsel to each of the Company and the BRLM in relation to the Issue.

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

We hereby consent to this letter to be disclosed by the BRLM, if required (i) by reason of any law, regulation, or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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
Kotak Mahindra Bank Limited



Authorised Signatory

Name: Suchitra Natarajan
Designation: Vice President

Annexure A

निर्गमन बैंककार	फॉर्म B FORM-B	BANKERS TO AN ISSUE
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA (निर्गमन बैंककार) विनियम, 1994 000388 (BANKERS TO AN ISSUE) REGULATIONS, 1994 (विनियम 7) (Regulation 7)		
रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
Regulation 7A PERMANENT REGISTRATION		
1) 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 KOTAK MAHINDRA BANK 36-38 A, NARIMAN BHAWAN 227, NARIMAN POINT MUMBAI 400 021		
को नियमों में, शर्तों के अधीन रहते हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है। as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.		
2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। 2) Registration Code for the Banker to an issue is INBI00000927		
3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तब तक विधिवान्वित है। 3) Unless renewed, the certificate of registration is valid from		
3) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.		
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 RUCHI CHOJER प्रधिकृत हस्ताक्षरकर्ता Authorised Signatory
तारीख Date: August 7, 2012		



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 is true and correct:

1. Registration Number:	INBI00000927
2. Date of permanent registration / Renewal of registration:	22-05-2012
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Kotak Mahindra Bank Limited us from acting as escrow collection bank, refund bank, public Offer bank, sponsor bank and monitoring agency:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	2027
8. Details of any penalty imposed	NA