

Date: October 12, 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 BSE Limited (the “Stock Exchange”).

Dear Sir/Madam,

We the undersigned, hereby give our consent to our name (along with below details) being included as “**Underwriter to the Issue**” in the Draft Red Herring Prospectus (“**DRHP**”) Red Herring Prospectus (“**RHP**”) Prospectus (“**Prospectus**”) (collectively, the “**Offer Documents**”) which the Company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorize you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

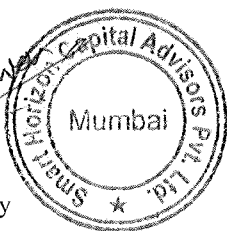
Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus/ Red Herring Prospectus / Prospectus:

Logo:	SMART HORIZON CAPITAL ADVISORS PVT. LTD.
Name:	Smart Horizon Capital Advisors Private Limited
Address:	B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.
Telephone Number:	022 - 28706822
E-mail:	director@shcapl.com
Website:	www.shcapl.com
Contact Person:	Parth Shah
Investor Grievance e-mail:	investor@shcapl.com
SEBI Registration Number:	INM000013183
CIN:	U66190MH2023PTC412760

Yours faithfully,

For Smart Horizon Capital Advisors Private Limited


Ankita Pawar
Authorized signatory



Smart Horizon Capital Advisors Private Limited
(SEBI Registered Category-| Merchant Banker)
Address: B/908, Western Edge II, Kanakia Space, Behind Metro Mall,
off Western Express Highway, Magathane, Borivali East,
Mumbai- 400066, Maharashtra, India
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