



VATSA CAPITAL VENTURE PRIVATE LIMITED

CIN: U66190DL2024PTC438884;

SEBI Registered Category-I Merchant Banker (INM000013402)

Regd. Office: 4-C/6, 2ND FLOOR, NEW ROHTAK ROAD, KAROL BAGH, NEW DELHI, INDIA-110005

Phone: +91 011 4045 6969 / E Mail: info@vatsacapitalventure.com

Date: July 06, 2026

To,
The Board of Directors
Antala Industries Limited
Opp. Shreeji Tiles, Veraval (Shapar), Rajkot,
Kotda Sanghani, Gujarat, India, 360024

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares", and such offering, the "Issue") of Antala Industries Limited (the "Company")

Dear Sir/Madam,

We, **VatSa Capital Venture Private Limited**, do hereby consent to act as Book Running Lead Manager to the Issue and to the inclusion of our name, details, and references in the Draft Red Herring Prospectus ("DRHP"), Draft Abridged Prospectus, Red Herring Prospectus ("RHP"), Prospectus and any other issue-related documents (collectively, the "SME IPO Documents") proposed to be filed by the Company with the SME Platform of BSE Limited and any other documents in relation to the issue.

We hereby authorize 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 Issue Documents:

Logo	
Name	VatSa Capital Venture Private Limited
Address	4-C/6, 2nd Floor, New Rohtak Road, Karol Bagh, New Delhi, India-110005
Telephone Number	+011 4045 6969
Email	info@vatsacapitalventure.com
Website	https://vatsacapitalventure.com/
Contact Person	Mr. Manish
Investor Grievance E-mail:	investors.grievances@vatsacapitalventure.com
SEBI Registration Number	INM000013402
Corporate Identification Number	U66190DL2024PTC438884

We further confirm that the above information in relation to us is be true, correct, not misleading in any material respect, without omission of any matter that is likely to mislead and adequate to enable investors to make a well-informed decision in relation to the Issue.

We confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

We enclose a copy of our registration certificate with the SEBI (Annexure A). We also certify that our registration is valid as of the date of this letter and that we have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issue.

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 Exchanges. In the absence of any such communication from us, the above mentioned information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges, pursuant to the Issue.

We confirm that this consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company.

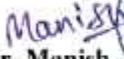
We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory or statutory authority or governmental authority and/ or judicial authorities and/or for any other litigation purposes and/or as may be required by law.

We hereby consent to this certificate being disclosed by the Book Running Lead Managers as may be necessary (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.

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
Vatsa Capital Venture Private Limited**


Mr. Manish
(Compliance Officer)



Copy of Vatsa Capital Venture Private Limited – SEBI Registration Certificate

Manish