

Keval Arjan Bhai Chovatiya
Address: Flat No. – 303, Panchtatva Apartment, Back Bone Park, Near Balaji Hall, 150 Feet
Ring Road, Rajkot, Gujarat- 360004
Contact No.: +91 99094 22997 E-mail: cfo@antalaindustriesltd.com

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

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

Vatsa Capital Venture Private Limited
4-C/6, 2nd Floor,
New Rohtak Road, Karol Bagh,
New Delhi, India-110005

(Vatsa Capital Venture Private Limited referred to as the “Book Running Lead Manager” or “Lead Manager”)

Dear Sir,

Sub: Consent for Inclusion of Name as Chief Financial Officer for the proposed Initial Public Issue of Antala Industries Limited (“Issuer”).

Re: Proposed Initial Public offer (“Issue”) of Fresh Equity Shares of Face Value Rs. 10 Each (“Equity Shares”) by Antala Industries Limited (“Issuer”).

Dear Sir,

I, **Keval Arjan Bhai Chovatiya**, having PAN: **AVYPC1435C**, do hereby confirm that I am a **Chief Financial Officer** of the Company and hereby give my consent to include my name as the key managerial personnel or Chief Financial Officer of the Company in the Draft Red Herring Prospectus (“**DRHP**”) to be filed with BSE Limited (“**BSE**”) on whose SME platform the Equity Shares of the Company are proposed to be listed (“**Stock Exchange**”) and the Red Herring Prospectus (“**RHP**”) and the Prospectus (“**Prospectus**”) to be filed with the Securities and Exchange Board of India, Stock Exchange and Registrar of Companies- Ahmedabad (“**ROC**”) (collectively referred to as the “**Offer Documents**”) and any other document to be issued or filed in relation to the Issue. I also authorise you to deliver this letter of consent to the Stock Exchanges or any other regulatory authority as may be required.

Further, I hereby confirm as follows:

- A. I have no shareholding in the Company as on the date.
- B. This is to certify that the description contained in the chapter titled “**Our Management**”, as applicable to me, is true and accurate.
- C. I have no economic interest in the Company except to the extent of any remuneration, reimbursement of expenses and Equity Shares held by me or my relatives and associates or held by the companies, firms, partnerships or entities in which I am interested as a director, member, partner and/or trustee, executive officer and to the extent of benefits arising out of such shareholding.
- D. I have no economic interest in the Subsidiaries.
- E. I further confirm that I am not related to any directors or key managerial personnel of the Company and I am not a director or promoter of any of the group entities of the Company.
- F. I am not interested in the appointment of any person(s) acting as underwriters, registrars, legal counsel or bankers to the Issue or any such intermediary registered with the SEBI, appointed in connection with the Issue.
- G. I do not have a direct or indirect interest in any property purchased / acquired by the Company within the last two years or proposed to be acquired by the Company.
- H. I further confirm that I will not receive any portion of the proceeds from the proposed Issue of the Company.

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- I. I further confirm that I have not taken any loans and advances including guarantees from the Company.
- J. Neither my relatives nor I have directly or indirectly undertaken or financed any transactions in any securities of the Company during the last six months.
- K. I confirm that there is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was selected as key managerial personnel of the Company.
- L. Except statutory benefits upon termination of my employment in the Company or retirement, I have not entered into any contracts or arrangement with the Company relating to my appointment and remuneration or providing for benefits upon termination & retirement from employment.
- M. I further confirm that I have not been paid any amount of compensation pursuant to any bonus or profit – sharing plan.
- N. I further confirm that I do not have shareholding in the company.
- O. I have not entered into buy – back arrangements directly or indirectly for purchase of the equity shares to be offered and sold in the Issue, except as may be permitted under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, including safety net facility.
- P. I am familiar with the requirements and restrictions on public communications, as stated in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (and summarised in the memorandum on publicity guidelines circulated by legal counsel) and agree to abide by the same.
- Q. I Further Confirm that I am on the payroll basis as Permanent Employee.
- R. I further confirm that as on date I am not entitled to nor is any amount receivable by me from the Company, in respect of any contingent or deferred compensation.
- S. As on the date of this Draft Red Herring Prospectus, I have not entered into any such agreement either by myself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of our Company. Except as given below:

S. No.	Name of the person	Designation	Category (KMP/SMP)	Description of benefits	Amount
			Nil		

I confirm that I will immediately inform the Book Running Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares offered in this Issue receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchange. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchange.

I hereby authorize you to deliver this certificate to the SEBI, Stock Exchange, RoC or any other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Book Running Lead Manager and the legal advisor in relation to the Issue and for the purpose of any defence the Book Running Lead Manager may wish to advance in any claim or proceeding in connection with the Issue.

I also consent to the extracts of this certificate being used for disclosure in the Offer Documents to be issued by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.

Yours faithfully,



Chief Financial Officer
Pan No.: AVYPC1435C