

CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGER

Date: September 1, 2026

To

The Board of Directors

Nityas Gems and Jewellery Limited
Sector-1, 6th & 7th Floor, Ratih House, SY-376
TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound
Opp. Podar Arcade, Varachha Road
A. K. Road, Surat – 395 008
Gujarat, India

Re: Proposed initial public offering of equity shares of face value of ₹ 5 each (the “Equity Shares”) of Nityas Gems and Jewellery Limited (the “Company” and such offering, the “Issue”)

Dear Madam(s)/Sir(s),

We, Choice Capital Advisors Private Limited, do hereby consent to act as book running lead managers to the Issue (the “**Book Running Lead Managers**” or the “**BRLMs**”) and to our name and the details mentioned herein, being inserted as a Book Running Lead Managers to the Issue in the Red Herring prospectus (the “**RHP**”) intended to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”), the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**”, and together with the BSE, the “**Stock Exchanges**”) and the prospectus (the “**Prospectus**” and together with DRHP and RHP, the “**Issue Documents**”), which the Company intends to file with the Registrar of Companies, Ahmedabad, Gujarat (the “**RoC**”) and thereafter file with SEBI and the Stock Exchanges and in any other Issue-related documents (along with the Issue Documents, hereinafter referred to collectively as the “**Issuing Material**”).

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. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue:

Logo:



Name: Choice Capital Advisors Private Limited

Address: Sunil Patodia Tower, Plot No.156-158 J.B. Nagar Andheri (East), Mumbai-400 099, Maharashtra, India

Telephone: +91 22 6707 9999 / 7919

E-mail: ngil ipo@choiceindia.com

Website: www.choiceindia.com/merchant-investment-banking

Investor Grievance E-mail: investorgrievances_advisors@choiceindia.com

Contact Person: Nimisha Joshi / Yogesh Mody

SEBI Registration No.: INM000011872

CIN: U65990MH2010PTC198262

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.

Further, 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.

Choice Capital Advisors Private Limited
Sunil Patodia Tower, J.B Nagar, Andheri East, Mumbai – 99
T +91 22 67079999 E regulator_advisors@choiceindia.com
CIN No. U65990MH2010PTC198262
SEBI Regn No. INM000011872
www.choiceindia.com

Letterheads, Keeping words official.

We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have enclosed a copy of our registration certificate regarding our registration with SEBI as part of **Annexure A**.

We confirm that we will immediately communicate any changes in writing in the above information to the Company until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Issuing Material, and may be relied upon by the Company and the legal counsel appointed by the Company and the BRLMs, respectively, in relation 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 to the public for inspection from the date of the filing of the RHP until the Bid/ Issue Closing Date (including on the website of the Company).

We hereby consent to the submission of this certificate by Company/BRLMs as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the Stock Exchanges, the RoC and/or any other regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Managers in connection with the Issue and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully

For and on behalf of **Choice Capital Advisors Private Limited**


Authorized signatory
Name: Shreya Poddar
Designation: Vice- President
Date: September 1, 2026



Cc:

Legal Counsel to the Issue

Vidhigya Associates, Advocates
B-607/608, 6th floor,
Mittal Commercial,
Off M. V. Road, Near Mittal Estate,
Marol, Andheri East,
Mumbai 400 059,
Maharashtra, India
Tel. No: +91 84240 30160
Email: rahul@vidhigyaassociates.com
Contact Person: Rahul Pandey

Annexure A

मर्चेन्ट बैंककार	फॉर्म B FORM B	MERCHANT BANKER
भारतीय प्रतिभूति और विनिमय बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA		
00 28 15 (मर्चेन्ट बैंककार) विनियम, 1992 (MERCHANT BANKERS) REGULATIONS, 1992		
(विनियम 8) (regulation 8) Regulation 8A		
रजिस्ट्रिकरण प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION		
I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग 1/ ~~II/ III/ IV~~ में मर्चेन्ट बैंककार के रूप में 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		
CHOICE CAPITAL ADVISORS PRIVATE LIMITED SHREE SHAKAMBHARI CORPORATE PARK PLOT NO. 156-158 CHAKRAVATI ASHOK SOCIETY J B NAGAR, ANDHERI (E) MUMBAI 400 002		
को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रिकरण 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 :- *1. किसी निर्गमन का प्रबंध जिनके अन्तर्गत प्रारम्भिक रूप से कर्ना, निर्गमन में संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अयोजित करना, वित्तदाताओं से संबंध बनाना, अंतिम आर्बटन और अधिक आवेदन धनराशि का प्रिदाय 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. *2. विनियान सलाहकार। Investment Adviser *3. निर्गमनों का निम्नांकन। Underwriting of Issues. *4. ~~निर्गमन प्रबंध सेवाएं। Portfolio Management Services.~~ *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. *6. परामर्शी या सलाहकार। Consultant or Adviser. (*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)		
II. मर्चेन्ट बैंककार के लिए रजिस्ट्रिकरण कोड II. Registration Code for the merchant banker is MB /		INM000011872
III. यह प्रमाणपत्र This certificate of Registration shall be valid for permanent III. This Certificate shall be valid from Unless suspended or cancelled by the Board		
तक विधिवानुसंग होगा और जैसे भारतीय प्रतिभूति और विनिमय बोर्ड (मर्चेन्ट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा। and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.		
स्थान Place MUMBAI तारीख Date OCTOBER 20, 2016		अदेश द्वारा By order <i>M. Sonparote</i> MEDHA SONPAROTE भारतीय प्रतिभूति और विनिमय बोर्ड के लिए और उसकी ओर से For and on behalf of Securities and Exchange Board of India