

July 10, 2026

To,
The Board of Directors,
SHANKESH JEWELLERS LIMITED
Office No. 12, 3rd Floor, 101 Mumbadevi Diamond Premises Co- Op, Society
Ltd., Zaveri Bazar, Mumbai, Maharashtra, India, 400002.

Re: Proposed Initial Public Offering of equity shares of face value of Rs. 5 each (the "Equity Shares" and such offering, the "Offer") of Shankesh Jewellers Limited (the "Company")

Dear Sirs,

We, Axis Bank Limited, do hereby consent to act as the Sponsor Bank/Escrow Collection Banks/Refund Banks/Public Issue Bank and to the inclusion of our name and details mentioned herein being inserted as an Sponsor Bank/Escrow Collection Banks/Refund Banks/Public Issue Bank in the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Mumbai ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents in relation to the Offer (the "Offer Documents").

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 and/or, for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name:	Axis Bank Limited
Address:	Ground Floor, 51, Rajeshwari Bhuvan, Ranade Road Dadar West Mumbai 400028
Telephone Number:	9594502435
Email:	ranaderoad.branchhead@axis.bank.in
Website:	www.axisbank.com
Contact Person:	Anamika Gawas
SEBI Registration Number:	INBI00000017
CIN:	L65110GJ1993PLC020769

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI and/or RBI 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, accurate, complete 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 managers to the Offer 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, the Company, book running lead managers to the Offer and the legal counsels to the Offer, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

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, book running lead managers to the Offer and the legal counsel



Anamika Gawas
ANAMIKA GAWAS
VP & BRANCH HEAD
RANADE ROAD (SOL ID-2273)
SS. NO.

Ground Floor 51 Rajeshwar Bhuvan Ranade Road Dadar West Mumbai, Maharashtra, India 400028
Registered Office: "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden,
Ellisbridge, Ahmedabad - 380006. Telephone No. 079-26409322
Fax No. - 079-26409321 CIN: L65110GJ1993PLC020769 Website - www.axisbank.com

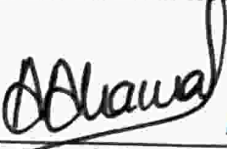
AXIS BANK

to the Offer. We also consent to the inclusion of the Report as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from the date of the Red Herring Prospectus until the Bid/Issue Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the offer document.

Yours faithfully,

For and On behalf of Axis Bank Limited


Authorised Signatory

ANAMIKA GAWAS
VP & BRANCH HEAD
RANADE ROAD (SOL ID-2273)
SS. NO. 3240



Date: July 10, 2026
Place: Mumbai

Annexure A

Date: July 10, 2026

We hereby confirm that as on date the following details in relation to our registration of securities with the Securities and Exchange Board of India a Sponsor Bank, Escrow Collection Banks, Refund Banks and Public Issue Bank is true and correct:

1	Date of registration	INBI00000017
2	Date of expiry of registration	Permanent Registration
3	If applied for renewal, date of application	Permanent Registration
4	Any communication from SEBI prohibiting AXIS BANK LIMITED from acting as escrow collection banks/ Refund banks/public offer bank:	No
5	Any enquiry/investigation being conducted by SEBI/RBI:	No
6	Details of any penalty imposed	No

For and On behalf of Axis Bank Limited



Authorised Signatory



ANAMIKA GAWAS
VP & BRANCH HEAD
RANADE ROAD (SOL ID-2273)
SS. NO. 3240