



# ARYAMAN

FINANCIAL SERVICES LTD

**Corporate Office :**

60, Khatau Building, Gr. Floor,  
Alkesh Dinesh Modi Marg, Opp. P. J. Tower (BSE Bldg.)  
Fort Mumbai - 400 001.  
Tel. : 022-6216 6999 / 2261 8264  
Fax : 2263 0434  
Email : [info@afsl.co.in](mailto:info@afsl.co.in) • Website : [www.afsl.co.in](http://www.afsl.co.in)  
CIN : L74899DL1994PLC059009  
GSTIN : 27AABCA1376P1ZD

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

Date: July 21, 2026

Dear Sirs,

**Re:** Proposed Public Offering of Equity Shares of Face Value of Rs. 5/- Each (the "Equity Shares") of Shankesh Jewellers Limited ("the Company") ("the Offer or "IPO")

**Sub:** Consent Letter from the Syndicate Member to the Offer

We, the undersigned, hereby consent to act as a Syndicate Member to the Offer and to the inclusion of our name as a Syndicate Member in the red herring prospectus ("RHP"), the prospectus (the "Prospectus") and any other offering material in connection with Offer (collectively, the "Offer Documents") of the Company to be submitted/filed with the Registrar of Companies, Mumbai ("RoC"), and thereafter with the Securities and Exchange Board of India ("SEBI"), the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" together with BSE, the "Stock Exchanges"), as may be applicable. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer.

|                          |                                                                                                        |                                   |                                                              |
|--------------------------|--------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------------------------------|
| <b>Name:</b>             | <b>Aryaman Financial Services Limited</b>                                                              |                                   |                                                              |
| <b>Address:</b>          | 60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai - 400 001, Maharashtra, India | <b>E-mail Id:</b>                 | <a href="mailto:ipo@afsl.co.in">ipo@afsl.co.in</a>           |
| <b>Contact Person:</b>   | Vatsal Ganatra/Deepak Biyani                                                                           | <b>Website:</b>                   | <a href="http://www.afsl.co.in">www.afsl.co.in</a>           |
| <b>Telephone Number:</b> | +91 22 6216 6999                                                                                       | <b>SEBI Registration Number:</b>  | INM000011344                                                 |
| <b>Logo:</b>             |                     | <b>Investor Grievance E-mail:</b> | <a href="mailto:feedback@afsl.co.in">feedback@afsl.co.in</a> |

We authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26, 28 and 32 of the Companies Act, 2013, SEBI, the relevant stock exchanges or any other regulatory authority as required and/or for the records to be maintained by the Book Running Lead Managers in connection with the Offer.

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

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

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsel in relation to the Offer.





# ARYAMAN

FINANCIAL SERVICES LTD

**Corporate Office :**

60, Khatau Building, Gr. Floor,  
Alkesh Dinesh Modi Marg, Opp. P. J. Tower (BSE Bldg.)  
Fort Mumbai - 400 001.  
Tel. : 022-6216 6999 / 2261 8264  
Fax : 2263 0434  
Email : info@afsl.co.in • Website : www.afsl.co.in  
CIN : L74899DL1994PLC059009  
GSTIN : 27AABCA1376P1ZD

We confirm that any changes to the above will immediately be intimated to the Book Running Lead Managers to the Offer, till the date on which the securities of the Company to be issued pursuant to the Offer, start trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Managers and the legal counsel to the offer can assume that there is no change to the above information.

This Certificate may be relied upon by the Book Running Lead Managers to the Offer and the Legal Counsel to the Offer. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related offer documents.

Yours faithfully,

**For and on behalf of Aryaman Financial Services Limited**

**Authorised Signatory**

Name: Vatsal Ganatra

Designation: Asst. Vice President

Encl: Annexure 'A' - Copy of SEBI Registration Certificate

**C.c. To:****The Book Running Lead Managers to the Offer****Aryaman Financial Services Limited**

60, Khatau Building, Gr. Floor,  
Alkesh Dinesh Modi Marg,  
Opp. P.J. Towers (BSE Building),  
Fort, Mumbai - 400 001.

**Smart Horizon Capital Advisors Private Limited**

B/908, Western Edge II, Kanakia Space,  
Behind Metro Mall, Off Western Express  
Highway, Magathane, Borivali East, Mumbai - 400066,  
Maharashtra, India.

**Legal Counsel to the Offer****M/s. Kanga & Company (Advocates & Solicitors)**

Readymoney Mansion,  
43, Veer Nariman Road,  
Mumbai - 400 001.