

K. K. HARYANI & CO.
Chartered Accountants

D/205-206, 2nd Floor R K Casta,
Bh. Patel Super Market, Station Road,
Bharuch. 392 001. (M) : 94261 12030
Phone : (O) (02642) 260794, 220794
URL : www.kkh.co.in Email : office@kkh.co.in



Date: 01/05/2025

To,

The Board of Directors
ABRIL PAPER TECH LIMITED
238/3, Shiva Ind. Estate, Jolva, Ta. Palsana,
Jolwa, Surat, Palsana, Gujarat, India – 394 305

Dear Sir / Madam,

Subject: Proposed Initial Public Offer of ABRIL PAPER TECH LIMITED ("Company")

We do hereby certify that the information given below is correct and give our consent to our name being included as "Statutory Auditor And Peer Reviewed Auditor" to **ABRIL PAPER TECH LIMITED** in the Draft Red Herring Prospectus/Prospectus to be filed with Stock Exchange, Securities and Exchange Board of India ("SEBI") and other regulatory authorities as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

We also give our consent to include our name as an "Expert" under Section 2(38) read with Section 26 of the Companies Act in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus in relation to the report on the Restated Audited Financial Statements and report on the Statement of Tax Benefits

We authorize the Company to deliver a copy of this letter of consent to the Stock Exchange, SEBI and other regulatory authorities, as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

Name of the firm	K. K. Haryani & Co.
Address of the firm	D-205/206, Second Floor, R K Casta, B/H Patel Super Market, Station Road, Bharuch, Gujarat 392 001
Tele No	02642-260794
Mobile No.	+91 94261 12030
Contact Person and Membership No.	CA. Kishor K. Haryani Membership No. 110780
Email ID	corpcompliance@kkh.co.in
Firm Registration No.	121950W

Yours faithfully,

For M/s K. K. HARYANI & CO
Chartered Accountants,
Firm Reg. No. 121950W

Kishor K. Haryani

(CA. Kishor K. Haryani)
Proprietor
Membership # 110780
Place: Bharuch





The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 015994

This is to certify that the Peer Review of

M/s K K Haryani & Co

D 205/206, R K Casta, Behind Patel Super Market,

Opp. Dr. Bhavin Surtis Clinic, Station Road,

Bharuch-392001

FRN.: 121950W

has been carried out for the period

2020-2023

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

This Certificate is effective from: 01-01-2024

The Certificate shall remain valid till: 31-12-2026

Issued at New Delhi on 10-11-2023

CA. (Dr.) Anuj Goyal

Chairman
Peer Review Board

CA. Sripriya Kumar

Vice-Chairperson
Peer Review Board

CA. Nidhi Singh

Secretary
Peer Review Board

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '*Peer Review Guidelines 2022*'.

To,
The Board of Directors
ABRIL PAPER TECH LIMITED
238/3, Shiva Ind. Estate, Jolva,
Ta. Palsana, Jolwa, Surat,
Palsana, Gujarat, India, 394305

Dear Sir,

Reg.: Proposed Initial Public Issue of Abril Paper Tech Limited.

Sub.: Consent to Act as Lead Manager to the Issue

We, the undersigned, hereby testify and accord our consent to act as Lead Manager to the Issue of the Company and have no objection to our name being inserted as Lead Manager to the Issue of the Company in the offer document(s) which the Company intends to issue in respect thereof and we authorize the said Company to deliver this letter of consent to the Registrar of Companies pursuant to the provisions of Companies Act, if required.

Further we hereby give our consent to include the following contact details:

Name: Interactive Financial Services Limited
Address: Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad - 380 015 Gujarat, India
Tel No.: +91 79 4908 8019
(M): +91-98980 55647
Email: mbd@ifinservices.in
Investors Grievance Id: info@ifinservices.in
Website: www.ifinservices.in
Contact Person: Pradip Sandhir
SEBI Reg No.: INM000012856

Thanking you,
Yours faithfully

For, Interactive Financial Services Limited



Pradip Sandhir
Managing Director
DIN: 06946411

Date: 16.05.2025
Place: AHMEDABAD.

ENCL:

1. Sebi Registration Certificate

भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA

(मर्चेट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

2992

(विनियम 8)
(regulation 8)

रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / II / III / IV में मर्चेट बैंककार के रूप में
- I. 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

INTERACTIVE FINANCIAL SERVICES LIMITED
Office No. 508, Fifth Floor, Priviera, Nehru Nagar
AHMEDABAD
380015
GUJARAT
India

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण 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 जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन धनराशि का प्रतिदाय 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. विनिधान सलाहकार। Investment Adviser
 - *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
 - *4. संविभाग प्रबंध सेवाएं। Portfolio Management Services.
 - *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित 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. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड
Registration Code for the merchant Banker is

INM000012856

- III. यह प्रमाणपत्र

This Certificate shall be valid from

This certificate of Registration shall be valid from
27/09/2021 unless it is suspended or cancelled by the Board

तक विधिमाम्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट 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.

आदेश से
By order



Achal Singh

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India



स्थान Place: **Mumbai**

तारीख Date: **March 05, 2024**

Adv. Mohan Kanojiya

LL.B., C. S.

Off: 106A, Vikas Building, 11th Bank Street, Mumbai 400 001

Phone: +91 22 3577 9180, Email id: advocatemohankanojiya@gmail.com

Date: 04/06/2025

To,
The Board of Directors,
Abril Paper Tech Limited
Add: 238/3, Shiva Ind. Estate, Jolva
TA Palsana. Surat. Palsana. Gujarat -394305
India

Dear Sir/Madam,

Subject: Proposed Initial Public Offer of Abril Paper Tech Limited ("Company") consisting of Fresh Issue.

I, the undersigned do hereby give my consent to act and to my name being included as "**Legal Advisor to the issue**" to **Abril Paper Tech Limited** in the Draft Prospectus / Prospectus, to be filed with Stock Exchange, Securities and Exchange Board of India ("SEBI") and other regulatory authorities as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

I authorize the Company to deliver a copy of this letter of consent to the Stock Exchange, SEBI and other regulatory authorities, as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

Further, I give our consent to include the following contact details

Name	Adv. Mohan Kanojiya
Address	106A, 1st Floor, Vikas Building, 11 th Bank Street, Fort, Mumbai-400 001
Tele No	+91 22 3577 9180
Email ID	advocatemohankanojiya@gmail.com / Jaysinghani.in@gmail.com
Bar Council No	MAH/1288/2015

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

I confirm that, the undersigned, shall immediately communicate any changes in writing in the above information to the Company and the Lead Manager ("**LM**"), until the date when the Equity Shares are listed and commence trading on the Stock exchange pursuant to the Issue. In the absence of any such communication

from us, the LM can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock exchange pursuant to the Issue.

Adv. Mohan Kanojiya

LL.B., C. S.

Off: 106A, Vikas Building, 11th Bank Street, Mumbai 400 001

Phone: +91 22 3577 9180, Email id: advocatemohankanojiya@gmail.com

This letter of consent is for the information and for the inclusion (in part or full) in the Issue Documents or any Issue related material, and may be relied upon by the Company and the LM appointed by the Company and the LM in relation to the Issue. All capitalized terms not defined herein would have the same meaning as attributed to it in the Issue Documents, as the case may be.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Mohan Kanojiya', with a long horizontal flourish extending to the right.

Adv. Mohan Kanojiya



ADVOCATE

**Bar Council of
Maharashtra & Goa**

HIGH COURT, BOMBAY



Name : KANOJIYA MOHAN RAM SUKHAYAN

Residence : VASAI , Dist. THANE

Roll No. : MAH/1288/2015

Enrolled On : 13-04-2015

Date Of Birth : 20-03-1989

147012 B0000051489

CHAIRMAN

JOSHI & ASSOCIATES

CHARTERED ENGINEERS & CONSULTANT

15, Gehi Bhavan, Daulatnagar Road No. 9, Borivali (East), Mumbai Pin : 400066

<http://www.indiamart.com/joshiassociates>



Kuldeep Y. Joshi
B.E. (MECH), M.B.A.
Phone: +91-8530468252
E-mail : joshiandassociates.kuldeep@gmail.com

Yogeshkumar J. Joshi
P.G.D.B.M, M.I.E. (INDIA), F.I.V.
Phone : +91 9426283045, 9998845799
E-mail : josyogesh@gmail.com

Date: 02.06.2025

To,
The Board of Directors,
ABRIL PAPER TECH LIMITED
238/3, Shiva Ind. Estate, Jolva,
Ta. Palsana, Jolwa, Surat,
Palsana, Gujarat, India, 394305

Dear Sir / Madam,

Subject: Consent to our name being included as "Chartered Engineers" in Proposed Public Issue of ABRIL PAPER TECH LIMITED ("Company").

We do hereby certify that the information given below is correct and give our consent to our name being included as "Chartered Engineers" to ABRIL PAPER TECH LIMITED in the Offer Document to be filed with Stock Exchange, Securities and Exchange Board of India ("SEBI") and other regulatory authorities as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

We also give our consent to include our name as an "expert" under Section 2(38) read with Section 26 of the Companies Act in the Offer Document in relation to the certificate on the installed and the utilized capacity of the company.

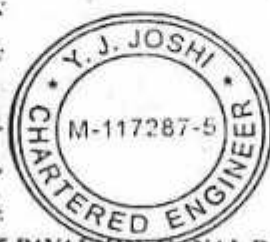
We authorize the Company to deliver a copy of this letter of consent to the Stock Exchange, SEBI and other regulatory authorities, as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

Name of the firm	JOSHI AND ASSOCIATES
Address of the firm	402,D,Vasupujya 15 Pavilion, canal road, Surat 395005
Tele No	9998845799
Fax No	na
Email Id	JOSYOGESH@YAHOO.COM
Contact Person and Membership No.	YOGESH JOSHI M/117287-5
Email ID	JOSYOGESH@YAHOO.COM
Firm Registration No.	UDYAM-GJ-21-0002333

Yours faithfully,

For M/s Joshi & Associates
Chartered Engineers

Yogesh Kumar J Joshi
Chartered Engineer
M. No.: M/117287-5



402 D, VASUPUJYA 15 PAVILION, CANAL ROAD, SURAT - 395005

B-102, ASHRAY TOWER, ANANDNAD NAGAR CROSS ROAD, SATELLITE, AHMEDBAD - 380015

The Institution of Engineers (India)

0002

M117287-5



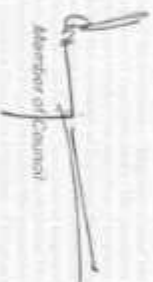
This Diploma is granted to
YOGESHKUMAR J JOSHI
who was elected as
Member

on the **Twenty Seventh** day of **January** **1999**

In witness whereof the said Institution has caused its Common Seal to be

affixed this **Eighth** day of **February** **2000**




Member of Council


Secretary and Director General



N R SHAH & CO.

COMPANY SECRETARY

CS Nikita Shah
B.com., LL.B., CS

Address: FF-103, Saraswati Complex, 39, Sampatrao Colony, Alkapuri, Vadodara - 390007.
Contact No.: +917405802564, +917359536256, Email ID: nrshahoffice@gmail.com

Date: 03/06/2025

To,

The Board of Directors

Abril Paper Tech Limited

238/3, Shiva Ind. Estate, Jolva, Ta. Palsana,
Surat, Palsana, Gujarat, India, 394305.

Dear Sir / Madam,

Subject: Proposed Initial Public Offer of Abril Paper Tech Limited ("Company")

We do hereby certify that the information given below is correct and give our consent to our name being included as **"Practicing Company Secretary"** to **Abril Paper Tech Limited** in the Offer Document to be filed with Stock Exchange, Securities and Exchange Board of India ("SEBI") and other regulatory authorities as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

We also give our consent to include our name as an **"expert"** under Section 2(38) read with Section 26 of the Companies Act in the Offer Document in relation to the report on ROC search.

We authorize the Company to deliver a copy of this letter of consent to the Stock Exchange, SEBI and other regulatory authorities, as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended and other applicable laws, as amended from time to time.

Name of the firm	N R SHAH & CO.
Address of the firm	FF-103, Saraswati Complex, 39, Sampatrao Colony, Beside Amantran Restaurant, Alkapuri, Vadodara - 390007.
Mobile No.	+91 7405802564
Fax No	-
Email Id	nrshahoffice@gmail.com
Contact Person and Membership No.	CS Nikita Shah, Membership No.: F10228
Email ID	nrshahoffice@gmail.com
Certificate of Practice No.	13310

Yours faithfully,

For N R SHAH & CO.
Company Secretary,

CS Nikita Shah
Proprietor
M. No. F10228
Place: Vadodara



**THE INSTITUTE OF
Company Secretaries of India**

IN PURSUIT OF PROFESSIONAL EXCELLENCE

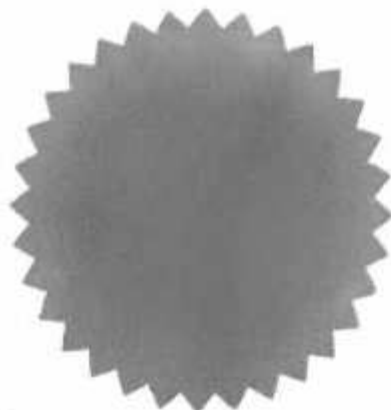
Statutory body under an Act of Parliament

CERTIFICATE OF PRACTICE*This is to certify that*

Shri Nikitaben Raghminkumar Shah
of *Vadodra* bearing
A.C.S./F.C.S. No. *31650* is entitled to practice as Company Secretary.

*This certificate is issued subject to the provisions of the Company Secretaries Act, 1980 and the regulations framed thereunder, as amended from time to time and shall be effective from *Tenth* day of *June* 20*14* and is renewable on year to year basis.*

*Given under the common seal of The Institute of Company Secretaries of India, This *Tenth* day of *June* Two thousand *fourteen**

*M. S. Sule*
Secretary*K. S. Rao*
President

To,
The Board of Directors
ABRIL PAPER TECH LIMITED
238/3, Shiva Ind. Estate, Jolva,
Ta. Palsana, Jolwa, Surat, Palsana,
Gujarat, India, 394305

Subject: - Proposed Initial Public Issue of ABRIL PAPER TECH LIMITED

Dear Sir/Madam,

We, the undersigned, hereby testify and accord our consent to act as Registrar to the Issue and have no objection to our name being inserted as Registrar to the Issue in the offer document(s) which the Company intends to issue in respect thereof and we authorize the said Company to deliver this letter of consent to the Registrar of Companies, Stock Exchange and SEBI.

Further we hereby give our consent to include the following contact details:

LOGO	
Name:-	KFin Technologies Limited
Address:-	301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India, 400070
Tel:-	+91-40-67162222/18003094001
Fax:-	+91-40-6716 1563
E-mail:-	abril.ipo@kfintech.com
Investor Grievance E-Mail	einward.ris@kfintech.com
Website:-	www.kfintech.com
Contact Person:-	M.Murali Krishna
SEBI Registration Number	INR000000221
CIN:-	L72400MH2017PLC444072

Thanking you,

Yours faithfully

For and on behalf of Kfin Technologies Limited




Authorised Signatory

Name: M.Murali Krishna

Designation: Senior Vice President

Date: June 9, 2025

Place: Hyderabad

KFin Technologies Limited

Registered Office:

301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada,
Kurla (West), Mumbai - 400070, Maharashtra.

CIN: L72400MH2017PLC444072

Sebl Registration certificate

निर्गम रजिस्ट्रार और
शेयर अंतरण अभिकर्ता

फॉर्म B
FORM B

REGISTRARS TO AN ISSUE
AND
SHARE TRANSFER AGENTS

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993

(Registrars to an issue and Share transfer agents) Regulations, 1993

(विनियम B)
(Regulation B)

001430

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में

I. 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

KFIN TECHNOLOGIES LIMITED
Selenium, Tower B, Plot No. 31 and 32
Financial District, Nanakramguda, Serilingampally
Hyderabad- 500032
Telangana, India

को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।

as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.

II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड

II. Registration Code for the registrar to an issue and share transfer agent is

This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board

III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तब तक विधिवान्व है।

III. Unless renewed, the certificate of registration is valid from



आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

Dinesh Joshi

अधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place **Mumbai**
तारीख Date **April 1, 2022**

*जो लागू न हो उसे काट दें। *Delete whichever is not applicable

To,
The Board of Directors,
ABRIL PAPER TECH LIMITED
238/3, Shiva Ind. Estate, Jolva,
Ta. Palsana, Jolwa, Surat,
Palsana, Gujarat, India, 394305

Dear Sir,

Reg.: Proposed Public Issue of ABRIL PAPER TECH LIMITED ("Company").

Sub.: Consent to Act as Underwriter to the Issue

We, the undersigned, hereby testify and accord our consent to act as Underwriter to the Issue of the Company and have no objection to our name being inserted as Underwriter to the Issue of the Company in the offer document(s) which the Company intends to issue in respect thereof and we authorize the said Company to deliver this letter of consent to the Registrar of Companies.

Further we hereby give our consent to include the following contact details:

Name: Interactive Financial Services Limited
Address: Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad – 380 015, Gujarat, India
Tel No.: +91 79 4908 8019
(M): +91 98980 55647
Email: mbd@ifinservices.in
Investors Grievance Id: info@ifinservices.in
Website: www.ifinservices.in
Contact Person: Pradip Sandhir
SEBI Reg No.: INM000012856

Thanking you,

Yours faithfully

For, Interactive Financial Services Limited


Pradip Sandhir
Managing Director
DIN: 06946411



Date: 16.05.2025
Place: Ahmedabad

ENCL:

1. Sebi Registration Certificate

Date: 02/05/2025

To,
The Board of Directors
ABRIL PAPER TECH LIMITED
238 3, SHIVA IND. ESTATE, JOLVA, TA PALSANA,
JOLWA PALSANA, SURAT GUJARAT- 394305

Dear Sir,

Sub.: Proposed SME Initial Public Offer (IPO) of - ABRIL PAPER TECH LIMITED

We, the undersigned, hereby testify and accord our consent to act as Banker to the Company and have no objection to our name being inserted as Banker to the Company in the offer document(s) which the Company intends to issue in respect thereof and we authorize the said Company to deliver this letter of consent to the Registrar of Companies or any other regulatory/stock exchange, if required.

Further we hereby give our consent to include the following contact details:

Name:	ICICI BANK LIMITED
Address:	SHOP NO 3, SHLOK BUSINESS CENTER, UDHANA DARWAJA, SURAT-394210
Tel No:	9825511920
Fax No.:	-
E-Mail:	Pratik.shah1@icicibank.com
Website:	www.icicibank.com
Contact Person:	PRATIK SHAH
Designation	BRANCH MANAGER

Thanking You,

Yours Faithfully,
For,

PRATIK SHAH
BRANCH MANAGER
EMP. NO.: 90037964
ICICI BANK LTD.

Authorised Signatory



ICICI Bank Limited
Shop No. 3, Shlok Complex,
Udhana Darwaja,
Surat - 394 210,
Gujarat, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



Date: 11/08/2025

To,
The Board of Directors,
ABRIL PAPER TECH LIMITED
238/3, SHIVA IND. ESTATE, JOLVA,
TA. PALSANA, JOLWA, SURAT,
GUJARAT, INDIA, 394305

Dear Sir/ Madam,

Sub: Proposed Initial Public Offer (IPO) of Abril Paper Tech Limited (the "Issue") on SME Platform of BSE Limited (the "Stock Exchange").

We, the undersigned, do hereby consent to act as Banker to the Issue, Sponsor Bank, Public Issue Bank and Refund Bank and to our name, along with other details as given below, being inserted as Banker to the Issue, Sponsor Bank, Public Issue Bank and Refund Bank in the Draft red herring prospectus / Red herring prospectus/ Prospectus which the Company intends to file in respect of Proposed Public Issue of equity Shares with the Registrar of Companies pursuant to Section 26 and 32 of the Companies Act, 2013, SME Platform of BSE Limited ("Stock Exchange") and Securities and Exchange Board of India ("SEBI")

Further, we hereby give our consent to include the following details in the Red Herring Prospectus/Prospectus:

Name:	ICICI Bank Limited
Address:	Capital Market Division, 163 5th Floor, HT Parekh Marg Churchgate, Mumbai - 400020
Telephone number:	022- 68052182
E-mail:	varun.badai@icicibank.com
Website:	www.icicibank.com
Contact Person:	Mr. Varun Badai
SEBI Registration Number:	INB100000004
CIN Number:	L65190GJ1994PLC021012

We further confirm that the above information in relation to us is true and correct.

We authorise you to deliver a copy of this letter of consent to the ROC, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, and the rules and regulations, each as amended, SEBI, Stock Exchanger any other regulatory authority.

We confirm that we will immediately inform the Company and the Lead Managers to the Offer of any changes to the information stated in this letter till the date the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from us, the information stated in this letter should be taken as updated information.

ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Mumbai 400 051, India

Tel.: (91-22) 2653 1414
Fax: (91-22) 2653 1122
Website www.icicibank.com
CIN: L65190GJ1994PLC021012

Regd. Office: ICICI Bank Tower,
Near Chakli Circle,
Old Padra Rd,
Vadodara 390 007, India

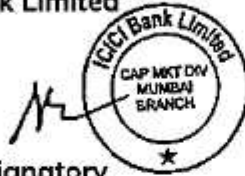


This letter can be relied on by you, the Lead managers appointed in relation to the Offer and the legal advisors to each of the Company and the lead managers. We authorise you to deliver this letter of consent to the SEBI and RoC, pursuant to Sections 26 and 32 and other applicable provisions of the Companies Act, 2013, as amended, the Stock Exchange(s) and any other regulatory or statutory authority as required by law.

All capitalised terms not defined herein would have the same meaning as attributed to it in the red herring prospectus of the Company.

Yours faithfully,

For ICICI Bank Limited



Authorised Signatory

ICICI Bank Limited
CMD Branch, 163,
Ground Floor, Near ATM,
H T Parekh Marg, Churchgate,
Mumbai - 400 020,
Maharashtra, India.

Website www.icicibank.com
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Fodra Road, Vadodara 390 00
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



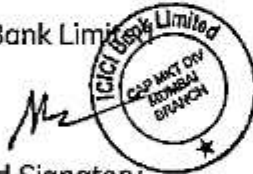
Annexure A

Date: 11/08/2025

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

1.	Registration Number	INBI00000004
2.	Date of permanent registration/ Renewal of registration	1/11/2015
3.	Date of expiry of registration	Permanent Registration
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting the entity from acting as the intermediary	NO
6.	Any enquiry/ investigation being conducted by SEBI	NO
7.	Period up to which registration/renewal fees has been paid:	NA

For ICICI Bank Limited



Authorized Signatory

ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Mumbai 400 051, India

Tel.: (91-22) 2653 1414
Fax: (91-22) 2653 1122
Website www.icicibank.com
CIN : L65190GJ1994PLC021012

Regd. Office: ICICI Bank Tower,
Near Chakli Circle,
Old Padra Rd,
Vadodara 390 007, India

निर्गमन बैंककार

270 9
FORM B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994
0004 19 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)
(Regulation 7)

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

Regulation 7A

PERMANENT REGISTRATION

- 4) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के तहत शर्तों के भाग 12 को उप-धारा (1) द्वारा प्रदान शक्तियों का प्रयोग करते हुए,
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

ICICI BANK LIMITED
LANDMARK
RACE COURSE
VADODARA - 390 007

के नियमों में, अर्थात् के अधीन रहने हुए और विनियमों के तहत निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 1) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड
2) Registration Code for the Banker to an issue is

है।

INB1000000004

- 2) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र

वैध विधिवान्य है।

- 3) Unless renewed, the certificate of registration is valid from

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

RUCHI CHOJA

अधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place MUMBAI
तारीख Date JUNE 03, 2013





B.N.Rathi Securities Ltd.

CIN : L65993TG1985PLC005838
Corporate Member : NSE / BSE / MCX
Depository Participant of Central Depository Service (I) Ltd.

REGISTERED OFFICE : # 6-3-652, IV Floor, "Kautilya"
Amrutha Estates, Somajiguda, Hyderabad - 500 082
Tel. : 040 - 40527777, 40727777, Fax : 040-40526283
bnrsl@bnrsecurities.com www.bnrsecurities.com

To,
The Board of Directors,
ABRIL PAPER TECH LIMITED
238/3, Shiva Ind. Estate, Jolva,
Ta. Palsana, Jolwa, Surat,
Palsana, Gujarat, India, 394305

Date: 13.05.2025

Dear Sir,

Subject: Consent to act as a Market Maker in the SME Initial Public Offer (IPO) of
ABRIL PAPER TECH LIMITED

We hereby agree to be appointed as Market Maker and give consent to our name being inserted as Market Maker to the Company in the Draft Prospectus/ Prospectus to be filed with Stock Exchange where the Equity Shares of the Company are proposed to be listed and the Prospectus to be filed with the Registrar of Companies and other regulatory authorities, which the Company intends to issue in respect of the proposed Public Issue of the said Equity Shares.

The terms and condition of our appointment as a Market Maker are subject to separate agreement being signed between us.


We undertake that, we are registered Market Maker with BSE Limited and can act as a Market Maker. We enclose a copy of our registration certificate as **Annexure A**. We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, and to other regulatory authorities as may be required.

Our communication and other details are as follow:

Name: B.N. RATHI SECURITIES LIMITED
Address: 6-3-652, 4th Floor, Kautilya, Amrutha Estates, Somajiguda, Hyderabad - 500082
Email: compliance@bnrsecurities.com
Website: www.bnrsecurities.com
Contact Person: Mr. Chetan Rathi
SEBI Registration Number: INZ000160834
BSE Member Code: SMEMM0323308112023

Yours Faithfully,
For, B.N. RATHI SECURITIES LIMITED


Hari Narayan Rathi
Managing Director
DIN: 00010968



Place: Hyderabad

Encl: a/a

- 1) Networth Certificate
- 2) BSE Market Maker Certificate

REF : MO/AK/PB/RBP/2023/388

Date : 08th November, 2023

B.N. Rathi Securities Ltd.
Trading Member (Member No. 3233)
6-3-652, Kautilya, 4th Floor,
Amrutha Estate,
Somajiguda,
Hyderabad – 500082

Dear Sirs,

Sub:

1. Your application for registration as a Market Maker in SME Segment of the Exchange
2. Exchange Notice No. 20120106-16 dated 6th January, 2012

We refer to your application for registration as a Market Maker in SME Segment of the Exchange.

We wish to inform you that you have been registered as a Market Maker in SME Segment of the Exchange under the registration number SMEMM0323308112023 w.e.f. November 08, 2023 under the terms of and subject in all respects to the Rules, Bye-laws and Regulations of the Exchange, which now are and will hereafter be in force.

Further, please note that all the undertakings given by you on behalf of the company shall be binding on your company and any revocation thereof or alteration thereto shall be permitted only with the prior approval of the Exchange.

Thanking You,

Yours faithfully,

AMIT
ATMARA
M KADAM
Digitally signed by
AMIT ATMARA
KADAM
Date: 2023.11.08
12:02:06 +05'30'

Amit Kadam
Asst. General Manager
Membership Operations

PRAKASH
KRISHNA
BHAT
Digitally signed
by PRAKASH
KRISHNA BHAT
Date: 2023.11.08
12:02:16 +05'30'

Prakash Bhat
Senior Manager
Membership Operations

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

CERTIFICATE

Member Name : **B N Rathi Securities Limited**
Member Applicable Network*
(Higher of 'Base Network' or 'Variable Network') : **Rs. 5,00,00,000/-**

1. Base Network is
(as mentioned in SEBI gazette notification
No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022) : **Rs. 5,00,00,000/-**

BSE	Rs. 5,00,00,000
NSE	Rs. 5,00,00,000
MCX	Rs. 5,00,00,000

2. Variable Network is : **Rs. 4,36,657/-**

This is to certify that the Net worth of M/s. **B N Rathi Securities Limited** as on **31.03.2025** as per the unaudited statement of computation of even date annexed to this report is **57,05,04,847** (Rupees fifty seven crore five lakhs four thousand eight hundred forty seven).

We further certify that:

- M/s. **B N Rathi Securities Limited** is not engaged in any fund-based activities or business other than that of securities or commodity derivatives. Existing fund-based assets, if any, have been divested from the books of accounts and have not been included for the purpose of calculation of Network.
- The computation of Network based on our scrutiny of the books of accounts, records and documents is true and correct to the best of our knowledge and as per information provided to our satisfaction.
- The computation of Network is in accordance with method of computation prescribed in Schedule VI of SEBI (Stock Brokers) (Amendment) Regulations, 2022.
- The computation of Variable Network is in accordance with the method of computation prescribed by SEBI as per SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022, on revised Network requirement or as amended from time to time*.
- We hereby confirm that we are not the related party to the aforesaid entity.

We further certify that the member has complied with all the regulatory requirements related to Margin Trading including those listed in NSE Circular ref. no. NSE/COMP/35125 dated June 15,



M. Anandam & Co.,
Chartered Accountants

2017, NSE Circular ref. no. NSE/COMP/35260 dated June 30, 2017, NSE Circular ref. no. NSE/COMP/35521 dated August 03, 2017 and NSE Circular ref. no. NSE/COMP/36350 dated November 22, 2017.

For M Anandam & Co.
Chartered Accountants
Firm Registration No. 0001255


M. V. Abhiram

Partner



Membership No. 266427

UDIN: 25266427BMLFOV4706

Date: 29th April, 2025
Place: Hyderabad

Name and PAN of all Partners of certifying Chartered Accountant firm.

Sr no	Name of Partner	PAN of Partner
1	RAMABRAHMAM ALLADI	ABGPA6293E
2	SADASIVA A V	ABLPA5064G
3	RAVINDRA VIKRAM M	ACAPM9633P
4	JAGANNADHAM V	AAOPV1522G
5	VENKATESWARLU S	ANLPS8204L
6	SIVARAMAN R	AEDPS8352Q
7	RANGANATH M V	ACAPM9615R
8	PRASANNA M V	ADQPM5955R
9	VENKATA SURESH KUMAR BEESA	AFZPB4430M
10	LAKSHMI NAGARATNAM YEJJU	ABDPY6413B
11	VENKATA SATYA NARAYANA SINGARAJU	AZKPS9943D
12	MADHURI CHIMALGI	AMDPC8125D
13	CHERELA VENKATESH	BHUPC1670G
14	ADUSUMILLI S SREE LEKHA	ALGPL0188D
15	ABHIRAM VENKATA MAMIDIPUDI	BTLPM5752J

Format C-1

Method of computation of Networth* of M/s B N Rathi Securities Limited as per Schedule VI of SEBI (Stock Brokers) (Amendment) Regulations, 2022

The method of computation of Networth as prescribed by Schedule VI of SEBI (Stock Brokers) (Amendment) Regulations, 2022 is as follows:

Sr. No.	Particulars	Amount (Rs.)	Amount (Rs.)
	Capital + Free Reserves		66,79,27,678
	Less: Non-allowable assets Viz.,		
	a. Fixed assets	3,17,72,663	
	b. Pledged Securities	-	
	c. Member's card	-	
	d. Non-allowable securities (unlisted securities)	5,58,87,200	
	e. Bad deliveries	-	
	f. Any Debts and Advances* (except trade debtors of less than 3 months)	-	
	g. Prepaid expenses, losses	35,44,939	
	h. Intangible assets	61,48,099	
	i. 30% of marketable securities	69,930	
			9,74,22,831
	Total Networth as on 31.03.2025		57,05,04,847

* Explanation - Includes debts/advances overdue for more than three months or given to associates.

*Networth is calculated based on the unaudited financial statements.

For M Anandam & Co.
Chartered Accountants
Firm Registration No. 0001255



M. V. Abhiram
Partner

Membership No. 266427
UDIN: 25266427BMLFOV4706



Date: 29th April, 2025
Place: Hyderabad

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0000407

(विनियम 6 तथा 10B / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

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

B.N. RATHI SECURITIES LIMITED
Trade Name: B.N. RATHI SECURITIES LIMITED
6-3-652, 4th FLOOR, KAUTILYA
AMRUTHA ESTATES, SOMAJIGUDA
HYDERABAD
TELANGANA
500082

को प्रतिभूतियों में क्रय, विक्रय या व्यापार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आबंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: INZ000160834

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
For and on behalf of Securities and Exchange Board of India

RAJESH DANGETI

प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory

तारीख / Date : December 13, 2017

K. K. HARYANI & CO.
Chartered Accountants

D/205-206, 2nd Floor R K Casta,
Bh. Patel Super Market, Station Road,
Bharuch. 392 001. (M) : 94261 12030
Phone : (O) (02642) 260794, 220794
URL : www.kkh.co.in Email : office@kkh.co.in



To, The Board of Directors, Abril Paper Tech Limited Address:- 238/3, Shiva ind. estate, Jolva, ta. Palsana, Jolwa, Surat, Palsana, Gujarat, India, 394305	To, Interactive Financial Services Limited Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad - 380 015 Gujarat, India.
--	--

(Interactive Financial Services Limited is hereinafter referred to as the "Lead Manager" or "LM")

Sub: Inclusion of Restated Financial Statements of the Company in the offer document for your Proposed Public Issue.

Ref: Proposed initial public Issue ("IPO") of equity shares of face value Rs. 10 each ("Equity Shares") by Abril Paper Tech Limited ("Company") ("Issue") in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and other applicable laws, as amended

Dear Sir / Madam,

We hereby accord our consent to include our report on the restated financials statements of the Company for the Year ended on March 31, 2025, March 31, 2024 and March 31, 2023 in the offer document(s) for your proposed Public Issue.

Thanking you,

Yours faithfully,

For, K. K. HARYANI & CO
Chartered Accountants
ICAI Firm Reg. No.: 121950W

Name: CA. Kishor K. Haryani
Membership No.: 110780
Proprietor
Place: Bharuch.
Date : 06/06/2025
UDIN : 25110780BMHSQC3224

