

**Mr. Hiren Vallabhbhai Patel**

**Address: A- 404, Ashopalav Springs, Shri Satya Sai Road, B/h Casa Copper, Rajkot Postal Colony, Rajkot – 360004, Gujarat, India.**

---

To,  
The Board of Directors,  
Sheetal Universal Limited  
Office No. 348, 2nd Floor, ISCON Mall,  
150 Feet Ring Road, Rajkot - 360005, Gujarat, India

Dear Sir,

**Sub. : Consent to act as Promoter of the company**

**Reg.: Proposed Public Issue of Equity Shares by Sheetal Universal Limited("The Company")**

I, undersigned, hereby testify and accord my consent to act as Promoter of the Company and have no objection for inclusion of my name as Promoter of the Company in the Draft Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully



Mr. Hiren Vallabhbhai Patel  
Promoter  
DIN: 06961714

Date: 31-08-2023  
Place: Rajkot

**Mrs. Kajal Hiren Patel**

**Address: A- 404, Ashopalav Springs, Shri Satya Sai Road, B/h Casa Copper, Rajkot Postal Colony, Rajkot – 360004, Gujarat, India.**

---

To,  
The Board of Directors,  
Sheetal Universal Limited  
Office No. 348, 2nd Floor, ISCON Mall,  
150 Feet Ring Road, Rajkot - 360005, Gujarat, India

Dear Sir,

**Sub. : Consent to act as Promoter of the company**

**Reg.: Proposed Public Issue of Equity Shares by Sheetal Universal Limited("The Company")**

I, undersigned, hereby testify and accord my consent to act as Promoter of the Company and have no objection for inclusion of my name as Promoter of the Company in the Draft Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully

  
Mrs. Kajal Hiren Patel  
Promoter  
DIN: 07267381

Date: 31-08-2023  
Place: Rajkot

**Mr. Hiren Vallabhbhai Patel**

**Address: A- 404, Ashopalav Springs, Shri Satya Sai Road, B/h Casa Copper, Rajkot Postal Colony, Rajkot – 360004, Gujarat, India.**

---

To,  
The Board of Directors,  
Sheetal Universal Limited  
Office No. 348, 2nd Floor, ISCON Mall,  
150 Feet Ring Road, Rajkot - 360005, Gujarat, India

Dear Sir,

**Sub. : Consent to act as Managing Director of the company**

**Reg.: Proposed Public Issue of Equity Shares by Sheetal Universal Limited("The Company")**

I, undersigned, hereby testify and accord my consent to act as Managing Director of the Company and have no objection for inclusion of my name as Managing Director of the Company in the Draft Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully



**Mr. Hiren Vallabhbhai Patel**  
**Managing Director**  
**DIN: 06961714**

**Date: 31-08-2023**  
**Place: Rajkot**

**Mrs. Kajal Hiren Patel**

**Address: A- 404, Ashopalav Springs, Shri Satya Sai Road, B/h Casa Copper, Rajkot Postal Colony, Rajkot – 360004, Gujarat, India.**

---

To,  
The Board of Directors,  
Sheetal Universal Limited  
Office No. 348, 2nd Floor, ISCON Mall,  
150 Feet Ring Road, Rajkot - 360005, Gujarat, India

Dear Sir,

**Sub. : Consent to act as Whole time director of the company**

**Reg.: Proposed Public Issue of Equity Shares by Sheetal Universal Limited("The Company")**

I, undersigned, hereby testify and accord my consent to act as Whole-time director of the Company and have no objection for inclusion of my name as Whole-time director of the Company in the Draft Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully

*Patel Kajal H.*

Mrs. Kajal Hiren Patel  
Whole time Director  
DIN: 07267381

Date: 31-08-2023  
Place: Rajkot

**Mr. Nishant Shavjibhai Ramani**

**Address: 601, Ganga Tower, Khodiyar Park, Near Alap Park, Morvi, Rajkot, Morbi MDG - 363641, Gujarat, India.**

---

To,  
The Board of Directors,  
**Sheetal Universal Limited**  
Office No. 348, 2nd Floor, ISCON Mall,  
150 Feet Ring Road, Rajkot - 360005, Gujarat, India

Dear Sir,

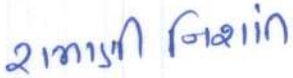
**Sub.: Consent to act as a Non-Executive Director of the Company**

**Reg.: Proposed Public Issue of Equity Shares by Sheetal Universal Limited("The Company")**

I, undersigned, hereby testify and accord my consent to act as a Non-Executive Director of the Company and have no objection for inclusion of my name as a Non-Executive Director of the Company in the Draft Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully,



**Mr. Nishant Shavjibhai Ramani**  
Non-Executive Director  
DIN: 07267382

Date: 31-08-2023  
Place: Rajkot

**Mrs. Jagrutiben Ghanshyambhai Virani**

**Address: Vraj Vihar, New Akashdeep 4, Near Radhe Chowk, 150 Feet Ring Road, Rajkot, 360004, Gujarat, India**

---

To,  
The Board of Directors,  
**Sheetal Universal Limited**  
Office No. 348, 2nd Floor, ISCON Mall,  
150 Feet Ring Road, Rajkot - 360005, Gujarat, India

Dear Sir,

**Sub.: Consent to act as an Independent Director of the company**

**Reg.: Proposed Public Issue of Equity Shares by Sheetal Universal Limited ("The Company")**

I, undersigned, hereby testify and accord my consent to act as an Independent Director of the Company and have no objection for inclusion of my name as an Independent Director of the Company in the Draft Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully,



**Mrs. Jagrutiben Ghanshyambhai Virani**  
Independent Director  
DIN:10234098

Date: 31-08-2023

Place: Rajkot

**Mr. Jay Mansukh Shah**

**Address: Plot No-135, Ward-12/B, Near Jain Temple, Gandhidham, Kutch -370201, Gujarat, India**

---

To,  
The Board of Directors,  
**Sheetal Universal Limited**  
Office No. 348, 2nd Floor, ISCON Mall,  
150 Feet Ring Road, Rajkot - 360005, Gujarat, India

Dear Sir,

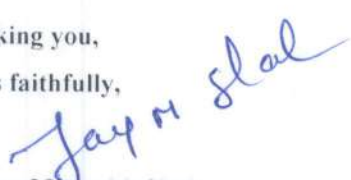
**Sub.: Consent to act as an Independent Director of the company**

**Reg.: Proposed Public Issue of Equity Shares by Sheetal Universal Limited ("The Company")**

I, undersigned, hereby testify and accord my consent to act as an Independent Director of the Company and have no objection for inclusion of my name as an Independent Director of the Company in the Draft Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully,

  
**Mr. Jay Mansukh Shah**  
**Independent Director**  
**DIN:10260316**

Date: 31-08-2023  
Place: Rajkot

**Mr. Vishal Shah**

**Address: 803, Sadhbhav-252, near Jay National CHSL, Opp Mehtas Naranpura, Naranpura Vistar, Ahmedabad-380013, Gujarat, India**

---

To,  
The Board of Directors,  
**Sheetal Universal Limited**  
Office No. 348, 2nd Floor, ISCON Mall,  
150 Feet Ring Road, Rajkot - 360005, Gujarat, India

Dear Sir,

**Sub.: Consent to act as an Independent Director of the company**

**Reg.: Proposed Public Issue of Equity Shares by Sheetal Universal Limited ("The Company")**

I, undersigned, hereby testify and accord my consent to act as an Independent Director of the Company and have no objection for inclusion of my name as an Independent Director of the Company in the Draft Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully,



**Mr. Vishal Shah**  
**Independent Director**  
**DIN: 10260318**

**Date: 31-08-2023**  
**Place: Rajkot**



**Mr. Madhav Prabhudas Rajpopat**

**Address: 502 B Wing, Goldenlake, Jalaram Society, near Narsinh Lake, Jungadh Mun. Corp. Junagadh-362001, Gujrat, India**

---

To,  
The Board of Directors,  
**Sheetal Universal Limited**  
Office No. 348, 2nd Floor, ISCON Mall,  
150 Feet Ring Road, Rajkot - 360005, Gujarat, India

Dear Sir,

**Sub.: Consent to act as a Chief Financial Officer of the Company**

**Reg.: Proposed Public Issue of Equity Shares by Sheetal Universal Limited ("The Company")**

I, undersigned, hereby testify and accord my consent to act as a Chief Financial Officer of the Company and have no objection for inclusion of my name as a Chief Financial Officer of the Company in the Draft Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully,



**Mr. Madhav Prabhudas Rajpopat**  
**Chief Financial Officer**

Date: 31-08-2023

Place: Rajkot

**CS Khushbu Kalpit Shah**

**Address: 101, Mahadeep Apartment, New Sharda Mandir Road, Shreyash Crossing, Paldi, Ahmedabad-380007, Gujrata, India**

---

To,

The Board of Directors,

**Sheetal Universal Limited**

Office No. 348, 2nd Floor, ISCON Mall,

150 Feet Ring Road, Rajkot - 360005, Gujarat, India

Dear Sir,

**Sub.: Consent to act as a Company Secretary and Compliance Officer of the Company**

**Reg.: Proposed Public Issue of Equity Shares by Sheetal Universal Limited ("The Company")**

I, undersigned, hereby testify and accord my consent to act as a Company Secretary and Compliance Officer of the Company and have no objection for inclusion of my name as a Company Secretary and Compliance Officer of the Company in the Draft Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully,



**CS Khushbu Kalpit Shah**

**Company Secretary and Compliance Officer**

Date: 31-08-2023

Place: Rajkot



# V.V. Patel & Co. Chartered Accountants

HEAD OFFICE : B/2, 9th Floor, Palladium, B/h. Divya Bhaskar Press Office, Off. S.G. Highway, Corporate Road,  
Makarba, Ahmedabad-380 051. Tele-Fax : 079-27430594 / 27430595

Website : [www.vvpatelcompany.com](http://www.vvpatelcompany.com) Email : [info@vvpatelcompany.com](mailto:info@vvpatelcompany.com)

Date: 5<sup>th</sup> August, 2023

To,  
The Board of Directors  
**SHEETAL UNIVERSAL LIMITED**  
Office No. 348, 2nd Floor, ISCON Mall,  
150 Feet Ring Road, Rajkot - 360005, Gujarat, India

Dear Sirs / Madam,

**Subject: Proposed Initial Public Offer of Sheetal Universal 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" to Sheetal Universal 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.


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 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	M/s V.V.Patel & Co.
Address of the firm	B/2, 9 <sup>th</sup> floor, Palladium, B/h. Divya bhaskar Press Office, Off. S.G.Highway, Corporate Road, Makarba, Ahmedabad – 380051.
Tele No	079-27430594 / 27430595
Fax No	-
Email Id	<a href="mailto:info@vvpatelcompany.com">info@vvpatelcompany.com</a>
Contact Person and Membership No.	CA Kamlesh Viradia 122480
Email ID	<a href="mailto:rajkot@vvpatelcompany.com">rajkot@vvpatelcompany.com</a>
Firm Registration No.	118124W
Peer Reviewed Certificate No	011253

Yours faithfully,

For M/s V.V.Patel & Co.  
Chartered Accountants,  
Firm Reg. No. 118124W

  
Kamlesh Viradia  
Partner  
M. No. 122480  
Place: Rajkot





# NGST & Associates Chartered Accountants

To,  
The Board of Directors,  
Sheetal Universal Limited  
Office No. 348, 2nd Floor,  
ISCON Mall, 150 Feet Ring Road,  
Dist. Rajkot , Gujarat 360005

**Sub: Consent to act as Expert**

**Reg.: Proposed Public issue of Equity Shares by Sheetal Universal Limited ("The Company")**

We, the undersigned, hereby inform you that being an Expert pursuant to Section 2 (38) of the Companies Act, 2013, give our Consent to include our name as Expert in the Offer Document(s) which the Company intends to issue in respect thereof and we authorize the Company to deliver this letter of Consent to Registrar of Companies.

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

<b>Name of the Firm:</b>	NGST & Associates
<b>Address:</b>	B/203, Borivali Paras CHS, Rokadia Lane, Borivali (West), Mumbai – 400 092
<b>Contact No.</b>	9819256678
<b>Email:</b>	bhupendra@ngstca.com
<b>Contact Person:</b>	CA Bhupendra S Gandhi
<b>Firm Registration No:</b>	135159W
<b>Peer review Certificate No.</b>	012936

Thanking you,  
Yours faithfully

For NGST & Associates  
Chartered Accountants  
Firm Regn No. – 135159W

*Bhupendra*

Bhupendra Gandhi  
Partner  
Mem. No. 122296  
Date: 28 August 2023

Place: Mumbai





To,  
The Board of Directors,  
Sheetal Universal Limited  
Office No. 348, 2nd Floor,  
ISCON Mall, 150 Feet Ring Road,  
Dist. Rajkot , Gujarat 360005

**Subject: - Proposed Initial Public Issue of Sheetal Universal Limited**

**Dear Sir/Madam,**

We, the undersigned, hereby testify and accord our consent to act as peer review auditor of the Company and have no objection to our name being inserted as peer review auditor 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, Stock Exchange and SEBI.

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

<b>Name:-</b>	NGST & Associates
<b>Address:-</b>	B/203, Borivali Paras CHS, Rokadia Lane, Borivali (West), Mumbai – 400 092
<b>Tel:-</b>	9819256678
<b>E-mail:-</b>	bhupendra@ngstca.com
<b>Contact Person:-</b>	CA Bhupendra S Gandhi
<b>Firm Registration Number</b>	135159W
<b>Peer Review No.</b>	012936

Thanking you,  
Yours faithfully

**For NGST & Associates**  
**Chartered Accountants**  
**Firm Regn No. – 135159W**

*Bhupendra S Gandhi*

**Bhupendra Gandhi**  
**Partner**

**Mem. No. 122296**

**Date: 28 August 2023**

**Place: Mumbai**



Date: 07.08.2023

To,

**The Board of Directors**  
SHEETAL UNIVERSAL LIMITED  
Office no. 348, 2<sup>nd</sup> Floor, Iscon Mall  
150 ft ring road, Rajkot-360005, India

Dear Sirs,

**Proposed initial public offering (the "Issue") of equity shares of ₹ 10 (the "Equity Shares") by Sheetal Universal Limited (the "Company")**

We, the undersigned, consent to our name being inserted as a banker to the Company in the Draft Prospectus/Draft Red Herring Prospectus/the Red Herring Prospectus/Prospectus to be filed by the Company with stock exchange where the Equity Shares of the Company are proposed to be listed and for the purpose of registration with the Registrar of Companies (the "RoC") in respect of the Issue and any other document to be issued or filed in relation to the Issue (collectively, the "Offer Documents"), pursuant to the provisions of Section 26 and Section 32 of the Companies Act, 2013. The following details with respect to us may be disclosed in the Offer Documents:

Name: UNION BANK OF INDIA  
Address: RACE COURSE CIRCLE BRANCH, RAJKOT  
Tel: 91375 53690  
Fax:  
Email: ubin0553697@unionbankofindia.bank  
Website: www.unionbankofindia.co.in  
Contact Person: Manoj Kumar Das

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

We undertake to inform the Company and the LM promptly, in writing, of any changes to the above information until the Equity Shares commence trading on the Stock exchange. In the absence of any such communication from us, the abovementioned information should be considered as updated information until the Equity Shares commence trading on the Stock exchange, pursuant to the Issue.

This letter may be relied upon by the legal counsel and LM appointed in relation to the Issue. We hereby consent for submission of this letter to the Securities and Exchange Board of India, Stock exchange, RoC and any other authority as may be required by law. We further consent to the aforementioned details being included for the records to be maintained by the LM in connection with the Issue and in accordance with applicable laws.

Capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Yours faithfully,

For Union Bank of India

Authorized Signatory



**Name: Manoj Kumar Das**  
**Designation: Chief Manager**  
**Address: Union Bank of India, Race Course Circle Branch, Rajkot**  
**Contact Person: Manoj Kumar Das**  
**Telephone number: 8249068138**  
**E-mail: [ubin0553697@unionbankofindia.bank](mailto:ubin0553697@unionbankofindia.bank)**  
**Website: [www.unionbankofindia.co.in](http://www.unionbankofindia.co.in)**

cc:

**Beeline Capital Advisors Private Limited**  
807, Phoenix, Opp. Girish Cold Drinks,  
Near Vijay Cross Roads, Navrangpura,  
Ahmedabad – 380009, Gujarat, India



Date: 07/08/2023

To,  
**The Board of Directors,**  
**Sheetal Universal Limited**  
Office No. 348, 2nd Floor,  
Iscon Mall, 150 Feet Ring Road,  
Dist. Rajkot Na Rajkot GJ 360005

Dear Sir/Madam,

**Subject: Proposed Initial Public Offer of Sheetal Universal Limited ("Company") consisting of Fresh Issue.**

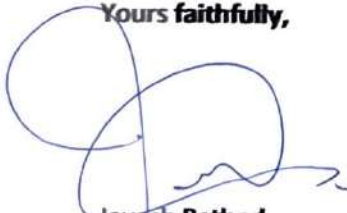
We, the undersigned do hereby give our consent to act and to our name being included as "Legal Advisor to the issue" to Sheetal Universal Limited in the Draft Prospectus / Prospectus to be filed with Stock Exchange, Securities and Exchange Board of India ("SEBI") and other regulatory authorities as may 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.

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.

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

<b>Name</b>	Jayesh Rathod
<b>Address</b>	106A, 1st Floor, Vikas Building, 11 <sup>th</sup> Bank Street, Fort, Mumbai-400 001
<b>Tele No</b>	7738985019/ 9769273834
<b>Email ID</b>	<a href="mailto:rathod.jayesh825@gmail.com">rathod.jayesh825@gmail.com</a> / <a href="mailto:hjc.compliance@gmail.com">hjc.compliance@gmail.com</a>
<b>Bar Council No</b>	MAH/4461/2014

Yours faithfully,

  
Jayesh Rathod  
Advocate





(CATEGORY -I MERCHANT BANKER)  
**Consent Letter**

Date: August 28, 2023

To,  
The Board of Directors,  
**SHEETAL UNIVERSAL LIMITED**  
Office No. 348, 2nd Floor, ISCON Mall, 150 Feet Ring Road,  
Rajkot - 360005, Gujarat, India.

Dear Sir,


**Sub: Proposed SME Initial Public Offer (IPO) of “Sheetal Universal Limited”**

We, Beeline Capital Advisors Private Limited, hereby give our consent to act as the Lead Manager to the Proposed Public issue of “Sheetal Universal Limited” pursuant to the provisions of section 26 and 32 of the Companies Act, 2013 and have no objection in our name being inserted as the Lead Manager to the Issue in the Draft Prospectus/ Prospectus which the company intends to issue in respect thereof. We authorize “Sheetal Universal Limited” to deliver a copy of this consent letter to SEBI/ Stock Exchanges / Registrar of Companies, pursuant to the provisions of section 26 and 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended time to time.

We confirm that, we are authorized to Act as **Lead Manager** to the issue in accordance to the Section 12 of SEBI Act, 1992. Our Permanent Registration number is INM000012917.

<b>Name:</b>	BEELINE CAPITAL ADVISORS PRIVATE LIMITED
<b>CIN:</b>	U67190GJ2020PTC114322
<b>Address:</b>	B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad - 380054, Gujarat, India.
<b>Tel No.:</b>	+91 79 4918 5784
<b>Email Id:</b>	<a href="mailto:mb@beelinemb.com">mb@beelinemb.com</a>
<b>Investors Grievance Id:</b>	<a href="mailto:ig@beelinemb.com">ig@beelinemb.com</a>
<b>Website:</b>	<a href="http://www.beelinemb.com">www.beelinemb.com</a>
<b>Contact Person</b>	Mr. Nikhil Shah
<b>SEBI Registration No.</b>	INM000012917

Yours Faithfully,  
FOR, BEELINE CAPITAL ADVISORS PRIVATE LIMITED

  
\_\_\_\_\_  
**NIKHIL SHAH**  
**DIRECTOR**  
**DIN: 02507020**  
**Place: Ahmedabad**



**BEELINE CAPITAL ADVISORS PRIVATE LIMITED**

**CIN: U67190GJ2020PTC114322**

**Regd. Office: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej,  
Ahmadabad, Gujarat – 380054, India**

**Phone: 079-4918 5784, email: mb@beelinemb.com**

मर्चेट बैंककार

प्ररूप ख  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002989

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

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण 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 पवर्ग 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

**Beeline Capital Advisors Private Limited**  
807, Pheonix Tower, Opp. New Girish Cold Drinks  
Nr. Vijay Cross Roads, Navrangpura  
Ahmednabad, Gujarat  
INDIA- 380009

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 प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन 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.  
(\*जां लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000012917

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

This certificate of Registration shall be valid from 11/04/2022 unless suspended or cancelled by the Board

बक विधिमान्य होगा और त्रैसे 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 Banker(s) Regulations, 1992.

आदेश द्वारा  
By order



स्थान Place

Mumbai

तारीख Date

December 8, 2022

**Vandana Joglekar**  
भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

Date : August 14, 2023

To,  
Board of Directors,  
**Sheetal Universal Limited,**  
Office No. 348, 2<sup>nd</sup> Floor, Iscon Mall  
150, Feet Ring Road  
Rajkot – 360005, Gujarat.

Dear Sir,

**Reg.: Public Issue of 'Sheetal Universal Limited'.**

**Sub. : Consent to Act as Registrar to Issue to the Company & NOC.**


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

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

<b>Name:</b>	<b>BIGSHARE SERVICES PRIVATE LIMITED</b>
<b>Correspondence Address:</b>	Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India
<b>Tel No.:</b>	022 - 6263 8200
<b>E-mail:</b>	<a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a>
<b>Website:</b>	<a href="http://www.bigshareonline.com">www.bigshareonline.com</a>
<b>Investor grievance e-mail:</b>	<a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>
<b>Contact Person:</b>	Mr. Vinayak Morbale
<b>SEBI Registration No.:</b>	INR000001385

Thanking you,  
Yours faithfully

For Bigshare Services Private Limited

  
Babu Rapheal  
Dy. General Manager



**CIN : U99999MH1994PTC076534**

Consent letter from each of the escrow collection bank/ banker to the Issue.

Date: 28-11-2023

To  
The Board of Directors  
SHEETAL UNIVERSAL LIMITED  
ISCON MALL, 150 FEET RING ROAD  
RAJKOT,  
Gujarat - 360005

Dear Sir,

**Sub: Proposed initial public offering of equity shares of face value Rs. 10 each ("Equity Shares") by SHEETAL UNIVERSAL LIMITED ("Company") (referred to as the "Issue").**

We, **Axis Bank Limited** the undersigned, consent to act as escrow collection bank for the Issue/ banker to the Issue/ public issue bank / refund bank, and to our name being inserted as an escrow collection bank for the Issue/ public issue bank / refund bank in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") to be filed with the Securities and Exchange Board of India ("**SEBI**"), the BSE Limited and National Stock Exchange of India Limited where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the Registrar of Companies, Ahmedabad (the "**RoC**") and other documents to be filed in respect of the Issue. The following details with respect to us may be disclosed in the RHP and Prospectus and any other Issue related materials:

Name: Axis Bank Ltd, GURUKUL Branch

Address: Shop No 6 to 8, Gr Flr, Harvy Complex, Memnagar, Gurukul, Besides A One School, Ahmedabad, Gujarat, 380052

Tel: 9879531661

Fax: NA

E-mail: gurukul.branchhead@axisbank.com

Website: www.axisbank.com

Contact Person: MS.ARPITA GAJJAR

SEBI Registration Number: INBI00000017

We enclose a copy of our registration certificate as **Annexure A** and we further enclose a declaration regarding our registration with SEBI as **Annexure B**.

We confirm that we are registered with SEBI as a banker to an issue and that such registration is valid as on date and that we have not been prohibited by SEBI to act as an intermediary in capital market issues. Further, we confirm that we have not been debarred from functioning by any regulatory authority. We authorise you to deliver this letter of consent to the RoC, pursuant to Sections 26 and 32 of the Companies Act, 2013, as amended, SEBI, the Stock Exchanges and any other regulatory or statutory authority as required by law.

This letter can be relied on by the Book Running Lead Managers and the legal advisor in relation to the Issue. We confirm that we will immediately inform you and the Book Running Lead Managers, appointed as such for the purpose of the Issue, of any change to the above information until the Equity Shares of the Company commence trading on the Stock Exchanges. In the absence of any such communication, the above information should be taken as updated information.

Yours faithfully,

For and on behalf of **Axis Bank Ltd**

**FOR, AXIS BANK LTD.**  
*Shilpa Rathod*  
**AUTHORISED SIGNATORY**  
**VASTRAPUR BRANCH**

Name: Shilpa Rathod  
Designation: Branch Head

*Encl.: As above*

Cc to:

The Book Running Lead Managers:

**BEELINE CAPITAL ADVISORS PRIVATE LIMITED**

B-1311-1314, Thirteenth Floor, Shilp Corporate Park,  
Rajpath Rangoli Road, Thaltej AHMEDABAD – 380054  
GUJARAT

(BEELINE CAPITAL ADVISORS PRIVATE LIMITED referred to as the “Book Running Lead Managers”)

FOR, AXIS BANK LTD

  
AUTHORISED SIGNATORY  
VASTRAPUR BRANCH



Annexure B

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Axis Bank Limited Bankers to Issue & Sponsor Bank is true and correct:

Registration Number	INBI00000017
Date of registration/ Renewal of registration	16th November 2018
Date of expiry of registration	Permanent Registration.
If applied for renewal, date of application	NA
Any communication from SEBI prohibiting the entity from acting as the intermediary	NA
Any enquiry/ investigation being conducted by SEBI	NA
Details of any penalty imposed by SEBI	NA

FOR, AXIS BANK LTD.



AUTHORISED SIGNATORY  
VASTRAPUR BRANCH



**Consent Letter**

Date: November 27, 2023

To,  
The Board of Directors,  
**SHEETAL UNIVERSAL LIMITED**  
Office No. 348, 2nd Floor, ISCON Mall, 150 Feet Ring Road,  
Rajkot - 360005, Gujarat, India.

**Dear Sir,**

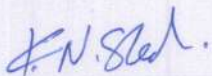
**Sub: Proposed SME Initial Public Offer (IPO) of “Sheetal Universal Limited”**

We, SPREAD X SECURITIES PRIVATE LIMITED, hereby give our consent to act as the **Market Maker** to the Proposed Public issue of “**Sheetal Universal Limited**” pursuant to the provisions of section 26 of the Companies Act, 2013 and have no objection in our name being inserted as the **Market Maker** to the Issue in the Draft Prospectus /Prospectus which the company intends to issue in respect thereof. We authorize “**Sheetal Universal Limited**” to deliver a copy of this consent letter to SEBI/ Stock Exchanges / Registrar of Companies, pursuant to the provisions of section 26 of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended time to time.

We confirm that, we are authorized to Act as **Market Maker** to the issue in accordance to the Section 12 of SEBI Act, 1992. Our Permanent SEBI Market Maker Registration number is INZ000310930.

<b>Name:</b>	SPREAD X SECURITIES PRIVATE LIMITED
<b>CIN:</b>	U65999GJ2022PTC133525
<b>Address:</b>	Shilp Corporate Park, B Block, 13 <sup>th</sup> Floor, B-1309, Near Rajpath Club, Rajpath Rangoli Road, S. G. Highway, Ahmedabad – 380054, Gujarat, India
<b>Tel No.:</b>	+91 79 6907 2018
<b>Email Id:</b>	<a href="mailto:info@spreadx.in">info@spreadx.in</a>
<b>Website:</b>	<a href="http://www.spreadx.in">www.spreadx.in</a>
<b>Contact Person</b>	Mrs. Khushbu Nikhilkumar Shah
<b>SEBI Registration No.</b>	INZ000310930

Yours Faithfully,  
For, Spread X Securities Private Limited



Khushbu Nikhilkumar Shah  
Director  
DIN: 02507013  
Place: Ahmedabad



**Spread X Securities Private Limited**

B-1309, Shilp Corporate Park, Nr. Rajpath Club, Rajpath Rangoli Road, S.G.Highway, Ahmedabad – 380054.

Ph: 079 – 69072020 | E: [info@Spreadx.in](mailto:info@Spreadx.in) | W: [www.spreadx.in](http://www.spreadx.in)

SEBI REG. NO. INZ000310930 | CIN: U65999GJ2022PTC133525

Member: NSE, BSE & CDSL



(CATEGORY -I MERCHANT BANKER)

**Consent Letter**

**Date: November 27, 2023**

To,  
The Board of Directors,  
**SHEETAL UNIVERSAL LIMITED**  
Office No. 348, 2nd Floor, ISCON Mall, 150 Feet Ring Road,  
Rajkot - 360005, Gujarat, India.

**Dear Sir,**

**Sub: Proposed SME Initial Public Offer (IPO) of “Sheetal Universal Limited”**

We, Beeline Capital Advisors Private Limited, hereby give our consent to act as the **Underwriter** to the Proposed Public issue of “**Sheetal Universal Limited**” pursuant to the provisions of section 26 of the Companies Act, 2013 and have no objection in our name being inserted as the **Underwriter** to the Issue in the Draft Prospectus/ Prospectus which the company intends to issue in respect thereof. We authorize “**Sheetal Universal Limited**” to deliver a copy of this consent letter to SEBI/ Stock Exchanges / Registrar of Companies, pursuant to the provisions of section 26 of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018.

We confirm that, we are authorized to Act as **Underwriter** to the issue in accordance to the Section 12 of SEBI Act, 1992. Our Permanent Registration number is INM000012917.

<b>Name:</b>	BEELINE CAPITAL ADVISORS PRIVATE LIMITED
<b>CIN:</b>	U67190GJ2020PTC114322
<b>Address:</b>	B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad - 380054, Gujarat, India.
<b>Tel No.:</b>	+91 79 4918 5784
<b>Email Id:</b>	<a href="mailto:mb@beelinemb.com">mb@beelinemb.com</a>
<b>Investors Grievance Id:</b>	<a href="mailto:ig@beelinemb.com">ig@beelinemb.com</a>
<b>Website:</b>	<a href="http://www.beelinemb.com">www.beelinemb.com</a>
<b>Contact Person</b>	Mr. Nikhil Shah
<b>SEBI Registration No.</b>	INM000012917

**Yours Faithfully,**  
**FOR, BEELINE CAPITAL ADVISORS PRIVATE LIMITED**

**NIKHIL SHAH**  
**DIRECTOR**  
**DIN: 02507020**  
**Place: Ahmedabad**



**BEELINE CAPITAL ADVISORS PRIVATE LIMITED**

**CIN: U67190GJ2020PTC114322**

**Regd. Office: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, Gujarat – 380054, India**

**Phone: 079-4918 5784, email: mb@beelinemb.com**



मर्चेट बैंककार

प्ररूप ख  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002989

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

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण 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 पवर्ग 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

**Beeline Capital Advisors Private Limited**  
807, Pheonix Tower, Opp. New Girish Cold Drinks  
Nr. Vijay Cross Roads, Navrangpura  
Ahmednabad, Gujarat  
INDIA- 380009

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 प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन 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.  
(\*जां लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000012917

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

This certificate of Registration shall be valid from 11/04/2022 unless suspended or cancelled by the Board

तक विधिमान्य होगा और त्रैसे 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 Banker(s) Regulations, 1992.

आदेश द्वारा  
By order



स्थान Place

Mumbai

तारीख Date

December 8, 2022

Vandana Joglekar  
भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India