Kala Agarwal
B.Com, FCS

Practising Company Secretary & Insolvency Professional (IBBI/IPA-002/IP-N00841/2019-2020/12734)
801, Embassy Centre, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021.
Email : pcskalaagarwal@gmail.com, Mob: 8657277636, 8657278836

Website: www.kalaagarwal.com

CONSENT LETTER FROM PCS

Date: 28.09.2026

To,

The Board of Directors
Royal Chain Limited
127/129, Royal House, 1st Floor
Shaikh Memon Street, Zaveri Bazar
Mumbai 400 002
Maharashtra, India
Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Royal Chain Limited (the "Company" and such offer, the "Offer")

I, Kala Agarwal consent to my name being inserted as an "expert" as defined under Section 2(38) of the Companies Act, 2013, as amended, in my capacity as the practicing company secretary in the draft red herring prospectus, including any addenda or corrigenda thereto ("**DRHP**"), the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively, the "**Offer Documents**") which the Company intends to file, with the Securities and Exchange Board of India ("**SEBI**"), the Registrar of Companies, Mumbai I at Mumbai ("**RoC**") and the stock exchange(s) where the Equity Shares are proposed to be listed ("**Stock Exchanges**") and any other documents in relation to the Offer including publicity materials, presentations or press releases prepared by the Company or its advisers in relation to the following certificates issued by [me/us] (i) compliance of Employee Stock Ownership Plan; (ii) compliance of the independence criteria for independent directors; (iii) compliance with Companies Act; (iv) search report; (v) confirming the articles of association; (vi) compliance with Companies (Significant Beneficial Owners) Rules, 2018; and (vii) SDD compliance.

The following details with respect to me may be disclosed:

Name:	Kala Agarwal
Professional Registration Number:	F5976
Address:	801, Embassy Centre, Jamnalal Bajaj Rd, Nariman Point, Mumbai-400021
Tel:	+919819888185 / +917993075055
Email:	agarwalkala@gmail.com

KALA AGARWAL
B.Com., F.C.S.
C.P. No. 5356
COMPANY SECRETARY

Peer Review Certificate Number:	7395/2025
Certificate of Practice Number:	5356

I have also annexed my Peer Review Certificate as **Annexure A**.

This certificate does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which the consent for disclosure is being granted pursuant to this certificate.

I hereby authorise you to deliver this consent letter to the SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I undertake to keep strictly confidential the details of the Offer, your request letter and this consent letter.

I confirm that I are not, and have not been, engaged or interested in the formation or promotion or management, of the Company. I confirm that I do not have any relationship with the Company, its Directors, Promoters or its Key Managerial Personnel or Senior Management. I further confirm that I are an independent entity with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of our profession.

I further confirm that the above information in relation to me is true, correct, adequate and not misleading in any respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, 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 is for information and inclusion (in part or full) in the Offer Documents or any other Offer -related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I hereby consent to the submission and disclosure of this consent letter as may be necessary to SEBI, the RoC, the relevant Stock Exchanges, repository portal of the Stock Exchanges as required pursuant to the SEBI circular dated December 5, 2024 and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

I also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available to the public for inspection from the date of the filing of the RHP until the Bid/Offer Closing Date.

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

Yours faithfully,

Kala

KALA AGARWAL

Practicing Company Secretary

C.P. No. 5356

UDIN: F005976H001629961

Place: Mumbai

Date: 28.09.2026

KALA AGARWAL
B.Com., F.C.S.
C.P. No. 5356
COMPANY SECRETARY

CC:

Book Running Lead Managers

JM FINANCIAL LIMITED
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

360 ONE WAM LIMITED
360 ONE Center, Kamala City
Senapati Bapat Marg
Lower Parel (West), Mumbai – 400013

Legal Counsel to the Company as to Indian Law

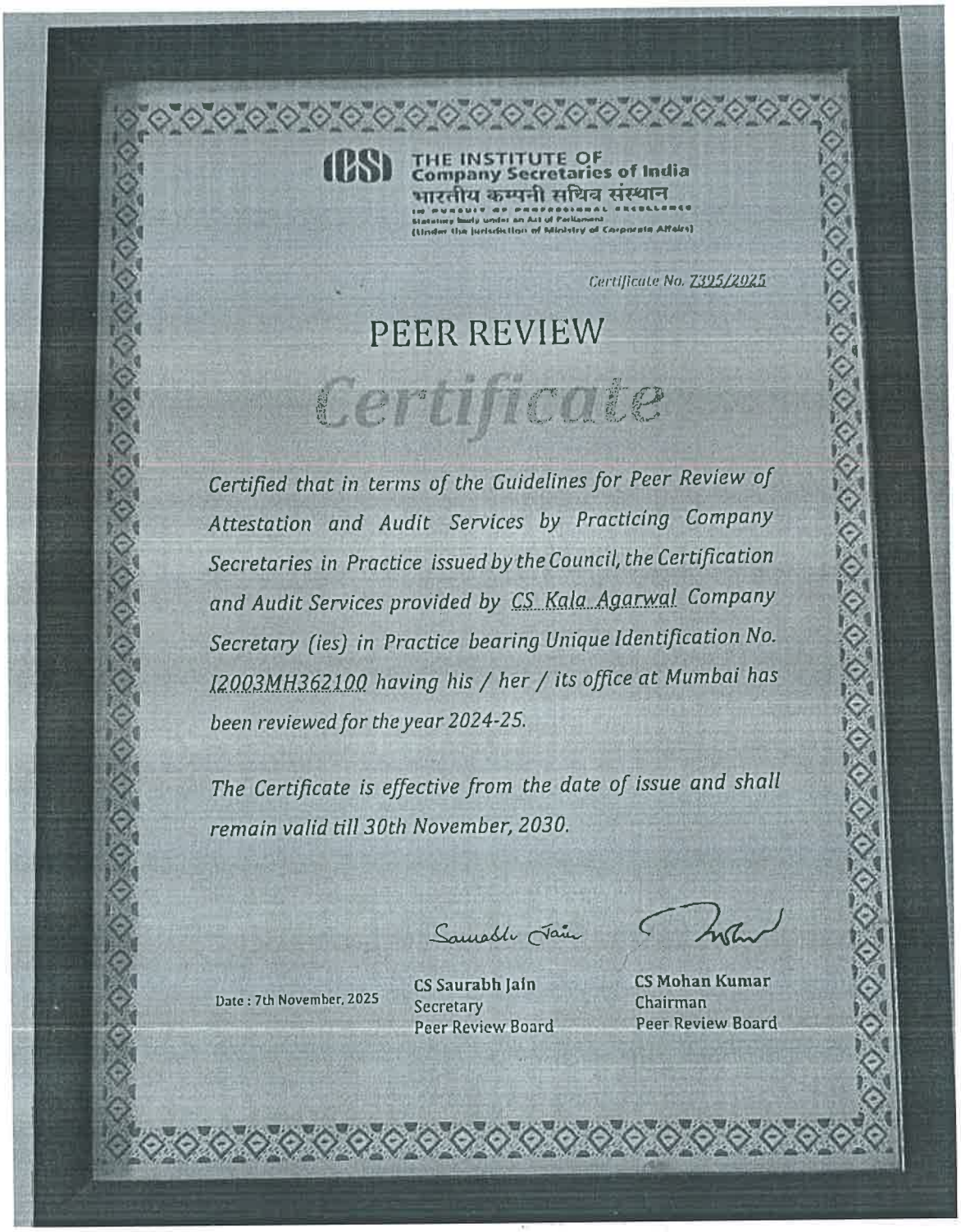
Cyril Amarchand Mangaldas
5th Floor, Peninsula Chambers,
Peninsula Corporate Park, G.K. Marg,
Lower Parel, Mumbai 400 013,
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre,
10th Floor, Tower 2A and 2B
Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India

KALA AGARWAL
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C.P. No. 5356
COMPANY SECRETARY

Annexure A



THE INSTITUTE OF
Company Secretaries of India
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

Certificate No. Z325/2025

PEER REVIEW

Certificate

Certified that in terms of the Guidelines for Peer Review of Attestation and Audit Services by Practicing Company Secretaries in Practice issued by the Council, the Certification and Audit Services provided by CS Kala Agarwal Company Secretary (ies) in Practice bearing Unique Identification No. I2003MH362100 having his / her / its office at Mumbai has been reviewed for the year 2024-25.

The Certificate is effective from the date of issue and shall remain valid till 30th November, 2030.

Saurabh Jain

Date : 7th November, 2025

CS Saurabh Jain
Secretary
Peer Review Board

CS Mohan Kumar
Chairman
Peer Review Board

KALA AGARWAL
B.Com., F.C.S.
C.P. No. 5356
COMPANY SECRETARY