NIDHI MAHESHWARI
(INDEPENDENT DIRECTOR)

107,BUILD 3C HIGHLAND AND HAVEN SAKET ROAD, NEAR LODHA CASA ROYALE
BALKUM PADA, THANE-400608

CONSENT LETTER FROM INDEPENDENT DIRECTOR

Date: 28/09/2026

To,

The Board of Directors
Royal Chain Limited
101, 1st floor, Plot no. 127/129,
Royal House, Shaikh Memon Street,
Zaveri Bazar, Kalbadevi,
Mumbai 400 002
Maharashtra, India

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

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

(JM Financial Limited, and 360 ONE WAM Limited referred to as the "**Book Running Lead Managers**" or "**BRLMs**")

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")

Dear Sir/Ma'am,

I, Nidhi Maheshwari, hereby give my consent to my name being included as an Independent Director in the Draft Red Herring Prospectus ("**DRHP**") and the draft abridged prospectus ("**DAP**") intended to be filed by the Company with the Securities and Exchange Board of India, ("**SEBI**"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchanges**"), the Red Herring Prospectus ("**RHP**"), the abridged prospectus ("**AP**") and the prospectus ("**Prospectus**" and together with DRHP, DAP, RHP, and AP referred to as the "**Offer Documents**") which the Company intends to file with the Registrar of Companies, Mumbai I at Mumbai (the "**RoC**"), the SEBI any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information and confirmations set out in this letter are true, correct, adequate and not misleading in any material respect.

I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

NIDHI MAHESHWARI
(INDEPENDENT DIRECTOR)

107,BUILD 3C HIGHLAND AND HAVEN SAKET ROAD, NEAR LODHA CASA ROYALE
BALKUM PADA, THANE-400608

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 for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

This letter is for information and for inclusion (in part or full) in the Offer Documents in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to the Company and the Book Running Lead Managers. I hereby consent to the submission of this letter as may be necessary to the SEBI, the RoC, the Stock Exchanges 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 confirm that this letter can also be uploaded on the repository portal of the stock exchanges/ SEBI as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges/ SEBI, as applicable.

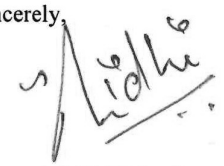
I agree to keep the information regarding the Offer strictly confidential.

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

NIDHI MAHESHWARI
(INDEPENDENT DIRECTOR)

107 BUILD 3C HIGHLAND HAVEN, SAKET ROAD, NEAR LODHA CASA ROYAL, THANE WEST, BAKUM PADA NO. 3, THANE 400 608, MAHARASHTRA, INDIA

Sincerely,



Name: Nidhi Maheshwari
Designation: Independent Director

Date: 28/09/2026

Cc:

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

NIDHI MAHESHWARI

(INDEPENDENT DIRECTOR)

107,BUILD 3C HIGHLAND AND HAVEN SAKET ROAD, NEAR LODHA CASA ROYALE BALKUM PADA, THANE-400608

SINCE 1987

ROYAL CHAIN
PRIVATE LIMITED

CIN: U74120MH2013PTC247888
ROYAL CHAIN PRIVATE LIMITED
Registered Office: 127/129, Royal House, 1st Floor, Shaikh Memon Street, Zaveri Bazar, Mumbai - 400 002, Maharashtra

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ROYAL CHAIN PRIVATE LIMITED HELD ON THURSDAY, 09TH OCTOBER, 2025 AT 4.30 P.M AT THE REGISTERED OFFICE OF THE COMPANY AT 101, FLOOR-1ST, PLOT-127/129, BHAGAT BUILDING, SHAIKH MEMON STREET, ZAVERI BAZAR, KALBADEVI, MUMBAI-400002

1. APPOINTMENT OF NIDHI MAHESHWARI AS AN ADDITIONAL INDEPENDENT DIRECTOR:

The Chairperson informed the Board that Ms. Nidhi Maheshwari was proposed for appointment as an Additional Independent Director of the Company. He further apprised that the Company has received her consent letter, confirming her willingness to accept the position. The Board discussed and passed the following resolution:

"RESOLVED THAT, pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Board be and is hereby accorded, to appoint Ms. Nidhi Maheshwari (DIN: 11331982) as an Additional Independent Director on the Board of the Company with effect from October 09, 2025 to hold office till the conclusion of the next Annual General Meeting and subject to the approval of the members, for appointment as an Independent Director to hold office for a term up to 5 (five) consecutive years from the date of appointment."

"RESOLVED FURTHER THAT, pursuant to the provisions of Section 149 and 197 of the Companies Act, 2013 read with Schedule IV of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force Ms. Nidhi Maheshwari (DIN: 11331982), Additional Independent Director of the Company be paid, quarterly, the sitting fees, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the Board and other meetings."

"RESOLVED FURTHER THAT, any one of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to file requisite forms with the appropriate authority as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

CERTIFIED TRUE COPY
FOR, ROYAL CHAIN PRIVATE LIMITED

SURESH PUTARMAL JAIN
DIRECTOR (DIN: 00177757)

+91 22 23[redacted]
+91 22 6996 3333
info@royalchains.com
www.royalchains.com

#HameshaKeLiyeRoyal

A-606/2, TTC Industrial Area, MIDC, Shil Phata Road, Mahape, Navi Mumbai - 400 710, Maharashtra

---

SINCE 1987

ROYAL CHAIN
PRIVATE LIMITED

(FORMERLY KNOWN AS ROYAL CHAINS PRIVATE LIMITED)
CIN No. U74120MH2013PTC247888.
Registered Office: 127/129, Royal House, 1st Floor, Shaikh Memon Street, Zaveri Bazar, Mumbai - 400 002, Maharashtra

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF ROYAL CHAIN PRIVATE LIMITED AT THE EXTRA ORDINARY GENERAL MEETING AT THE REGISTERED OFFICE OF THE COMPANY AT 101, FLOOR-1ST, PLOT-127/129, BHAGAT BUILDING, SHAIKH MEMON STREET, ZAVERI BAZAR, KALBADEVI, MUMBAI, 400002 ON THURSDAY, 13TH NOVEMBER, 2025 AT 11:00 A.M.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), and as per recommendation of the Board of Directors, Ms. Nidhi Maheshwari (DIN:11331982), who was appointed as an Additional Independent Director of the Company by the Board on 09 October 2025 and holds office up to the date of this General Meeting and in respect of whom the Company has duly received a notice in writing proposing the candidature for the office of Independent Director, be and is hereby appointed as an Independent, Non-Executive Director of the Company to hold office for a term of 5 years from the date of her appointment, upon such terms & conditions (including remuneration, if any) as may be determined by the Board from time to time within the overall limits, if any, under the Companies Act, 2013 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT, any Director of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution."

CERTIFIED TRUE COPY
FOR ROYAL CHAIN PRIVATE LIMITED

SURESH PUTARMAL JAIN
MANAGING DIRECTOR
DIN: 00177757

MANISH PUTARMAL JAIN
DIRECTOR
DIN: 06530525

PLACE: MUMBAI
DATE: 13.11.2025

A-606/2, TTC Industrial Area, MIDC, Shil Phata Road, Mahape, Navi Mumbai - 400 710, Maharashtra
+91 22 2311 9999 +91 22 6996 3333 info@royalchains.com www.royalchains.com