

CONSENT LETTER FROM THE SYNDICATE MEMBERS

To,

The Board of Directors

Dhoot Transmission Limited

Gut No 312, Nanekarwadi,
Chakan Tq Khed, Dist Pune, Chakan,
Maharashtra, India, 410501

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Dhoot Transmission Limited (the "Company" and such offering, the "Offer")

Dear Madam(s)/Sir(s),

We, **Investec Capital Services (India) Private Limited**, do hereby consent to act as a syndicate member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer in the red herring prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file, with the Registrar of Companies, Maharashtra at Pune (the "RoC"), the Securities and Exchange Board of India ("SEBI") and BSE Limited and the National Stock Exchange of India Limited (collectively, the "Stock Exchanges"), as applicable and in any publicity matter, press release, presentation or any other documents in relation to the Offer (together, the "Offer Documents").

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Investec Capital Services (India) Private Limited

Address: 11th floor, Parinee Crescenzo, E, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051

Telephone Number: +91 2268497400

E-mail: Kunal.naik@investec.com

Website: https://www.investec.com/en_in.html

Contact Person: Kunal Naik

SEBI Registration Number: INZ000007138

Logo:  **Investec**

CIN: U65923MH2010FTC204309

We confirm the details included in **Annexure A** in relation to our registration with SEBI, and enclose a copy of our registration certificate regarding our registration with SEBI as part of **Annexure A**. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority. We further confirm that no enquiry/investigations are being conducted by SEBI on us and that no penalties have been imposed on us by SEBI.

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

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

Investec Capital Services (India) Private Limited
1103-1104 Parinee Crescenzo, 11th flr B Wing
Bandra Kurla Complex Mumbai - 400 051, India

Tel: +91 (22) 6849 7400
Fax: +91 (22) 6849 7495

regulator-correspondence@investec.co.in



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

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

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory or judicial authority and/ or for the records to be maintained by the BRLMs in connection with the Offer. 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.

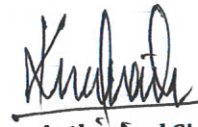
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours Faithfully

For and on behalf of **Investec Capital Services (India) Private Limited**



Authorized Signatory
Name: Neil Bharadwaj
Designation: CFO & COO
Date: 29th July, 2026



Authorized Signatory
Name: Kunal Naik
Designation: Director,
FSG
Date: 29th July, 2026

Cc:

Axis Capital Limited
Axis House, 1st Floor
Pandurang Budhkar Marg
Worli, Mumbai – 400025
Maharashtra, India

Jefferies India Private Limited
Level 16, Express Towers,
Nariman Point, Mumbai 400 021
Maharashtra, India

Kotak Mahindra Capital Company Limited
27 BKC, 1st Floor, Plot No. C-27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

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Nomura Financial Advisory and Securities (India) Private Limited

Ceejay House, Level 11
Plot F, Shivsagar Estate
Dr. Annie Besant Road, Worli
Mumbai 400 018, Maharashtra, India

SBI Capital Markets Limited

1501, 15th floor, A & B Wing
Parinee Crescenzo Building
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

360 ONE WAM Limited

360 One Centre
Kamala City, Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India

Khaitan & Co

10th, 13th & 14th Floors, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai - 400 013
Maharashtra, India

Cyril Amarchand Mangaldas

Level 1 and Level 2, Max towers,
Plot No. C-001 /A/1, Sector 16 B,
Gautam Buddha Nagar, Noida – 201 301,
Uttar Pradesh, India

Latham & Watkins LLP

9 Raffles Place
#42 - 02 Republic Plaza
Singapore 048619



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Annexure A

1. Registration Number:	INZ000007138
2. Date of registration / Renewal of registration:	April 29 th , 2015
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Investec Capital Services (India) from acting as syndicate member:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	Registration is permanent. Fees has been paid for the block 08-Jul-23 to 07-Jul -26
8. Details of any penalty imposed	None



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Investec Capital Services (India) Private Limited operates as a subsidiary of Investec Bank plc which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and a member of the London Stock Exchange. Investec Capital Services (India) Private Limited is registered in India with Corporate Identity Number U65923MH2010FTC204309 Registered office as above.

प्रारूप घ
FORM D

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

0000061
रजिस्ट्रिकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ सट्टित 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

INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED
TRADE NAME : INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED
902 THE CAPITAL,
BANDRA KURLA COMPLEX,
BANDRA EAST,
MUMBAI 400051

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 हो करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / यापनिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रिकरण प्रमाणपत्र एलट्टाईया 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.

आवंटित रजिस्ट्रिकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000007138**

यह प्रमाणपत्र तब तक विधिवान्व रखा जावे तक यह विनियमों के अनुसार निरखित या रद्द नहीं हो जाता।
This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.


अज्ञेय 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
ASHA SHETTY
प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory

तारीख / Date: April 29, 2015



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