

CA NIRESH MAHESHWARI
479, GUMASTA NAGAR, INDORE 452009
Mob: 975549959 Email: Maheshwari.niresh@gmail.com

Date:12-10-2023

To,
The Board of Directors,
Sobhagya Mercantile Limited
B-61, Floor 6, Plot No 210, B Wing,
Mittal Tower, Free Press Journal Marg,
Nariman Point Mumbai -400021 MH IN

Dear Sir(s)/Ma'am(s),

Re: Proposed rights issue of Equity Shares of the face value of Rs. 10/- each aggregating up to Rs.1900 Lakhs ("Issue") by Sobhagya Mercantile Limited (the "Company"/ "Issuer")

I hereby give my consent to my name being included as a **Non-executive Independent Director** of the Company in the Draft Letter of Offer (DLoF) / Letter of Offer ("LOF") to be filed by the Company with the Securities and Exchange Board of India, (the "SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are listed (the "Stock Exchanges"). I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, the SEBI, the Stock Exchanges or any other regulatory/statutory authority required by law.

I confirm that I will immediately inform the Company and the Lead Managers, appointed as such for the purpose of the Offer, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares issued pursuant to the Offer on the Stock Exchanges.

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

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, LMs and the legal counsel to each of the Company and the LMs in relation to the Offer. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory/statutory authorities as may be required and/or for the records to be maintained by the LMs in connection with 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 LOF.



All capitalized terms not defined herein would have the same meaning as attributed to it in the LOF of the Company.

Sincerely,

A handwritten signature in blue ink, appearing to read "Niresh Maheshwari", with a horizontal line underneath the name.

Niresh Maheshwari
Independent Director