



CIN : U64990MH2013PTC248061



GSTIN : 27AAHCP3551H1ZC



info@pantomathgroup.com



022 61946 700



Pantomath Capital Advisors Private Limited

(SEBI Registered Category - I Merchant Bankers)

Registration No. INM000012110

December 31, 2024

To,

Board of Directors,

Regaal Resources Limited

6th Floor, D2/2, Block-EP & GP, Sector-V,
Kolkata, Kolkata, West Bengal, India, 700091

Dear Sir/Madam,

RE : PROPOSED INITIAL PUBLIC OFFERING OF EQUITY SHARES BY REGAAL RESOURCES LIMITED (COMPANY) THROUGH A FRESH ISSUE OF EQUITY SHARES AND AN OFFER FOR SALE OF THE EQUITY SHARES BY SELLING SHAREHOLDERS (OFFER).

SUB: CERTIFICATE FROM BOOK RUNNING LEAD MANAGER

Consent from the Book Running Lead Manager:

We, the undersigned, do hereby consent to act as Book Running Lead Manager to the captioned public issue and to our name and following details being inserted as Book Running Lead Manager to the IPO in the Draft Red Herring Prospectus to be filed with the Securities and Exchange Board of India, ("SEBI") and the Stock Exchanges, the Red Herring Prospectus and the Prospectus intended to be filed by the Company with SEBI, the Stock Exchanges and the Registrar of Companies, West Bengal at Kolkata ("RoC"), in respect of the IPO. We hereby authorise you to deliver this letter of consent to SEBI, the Stock Exchanges or any other regulatory authority as required under law.



Name: Pantomath Capital Advisors Private Limited

Address: Pantomath Nucleus House, Saki Vihar Road, Andheri East, Mumbai- 400072

Tel: 18008898711

Email: regaal.ipo@pantomathgroup.com

Investor grievance e-mail: investors@pantomathgroup.com

Website: www.pantomathgroup.com

Contact Person: Kaushal Patwa

SEBI Registration Number: INM000012110

We confirm that we are registered with SEBI as a Category I Merchant Banker and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI to act as an intermediary in a capital market





CIN : U64990MH2013PTC248061



GSTIN : 27AAHCP3551H1ZC



info@pantomathgroup.com



Pantomath Capital Advisors Private Limited

(SEBI Registered Category - I Merchant Bankers)

Registration No. INM000012110

022 61946 700



issue. We further confirm that we have not been debarred from functioning by any regulatory authority. The copy of our registration certificate is enclosed as **Annexure A**.

We hereby certify the following information of Pantomath Capital Advisors Private Limited as true and correct:

Registration Number	INM000012110
Date of registration/ Renewal of registration	February 14, 2019
Date of expiry of registration	Certificate of Registration shall be valid for permanent
If applied for renewal, date of application	Not Applicable
Any communication from SEBI prohibiting the entity from acting as the intermediary	No
Any enquiry/ investigation being conducted by SEBI	No

We further confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

We confirm that any changes to the above will immediately be intimated to the Company, the relevant Stock Exchanges and SEBI, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on the stock exchange/s. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

For Pantomath Capital Advisors Private Limited

Kaushal Patwa
Vice President – Investment Banking




Pantomath Capital Advisors Private Limited

(SEBI Registered Category - I Merchant Bankers)

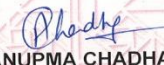
Registration No. INM000012110

info@pantomathgroup.com



022 61946 700


Annexure – A

मर्चेट बैंककार	फॉर्म B FORM B	MERCHANT BANKER
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA		
00 288 3 (मर्चेट बैंककार) विनियम, 1992 (MERCHANT BANKERS) REGULATIONS, 1992 (विनियम 8) (regulation 8)		
रजिस्ट्रीकरण प्रमाणपत्र CERTIFICATE OF REGISTRATION		
<p>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 पत्र I/ H/ III/ IV में मर्चेट बैंककार के रूप में</p> <p>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</p>		
PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED 406-408, KESHVA PREMISES MAHARASHTRA MUMBAI-400051		
<p>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 :-</p> <p>*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रॉस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन 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.</p> <p>*2. निविधान सलाहकार। Investment Adviser</p> <p>*3. निर्गमनों का निमांकन। Underwriting of Issues.</p> <p>*4. संविधान-प्रबंध सेवाएं। Portfolio Management Services.</p> <p>*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निर्गमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.</p> <p>*6. परामर्शी या सलाहकार। Consultant or Adviser.</p> <p>(*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)</p>		
<p>II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड</p> <p>II. Registration Code for the merchant banker is MB / INM000012110</p>		
<p>III. यह प्रमाणपत्र</p> <p>III. This Certificate shall be valid from</p>		
<p>तक विधिवान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में निर्दिष्ट है प्रयोजित 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.</p> <p>अदेश द्वारा By order</p> <p> ANUPMA CHADHA</p> <p>भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से For and on behalf of Securities and Exchange Board of India</p>		
स्थान Place	Mumbai	
तारीख Date	February 14, 2019	