



bharucha & partners
Advocates & Solicitors

Ref: VD/1689

To,

The Board of Directors,
Regaal Resources Limited
6th Floor, D2/2, Block-EP & GP,
Sector -V, Kolkata, West Bengal, India, 700091

Re: Proposed initial public offering of equity shares (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).

Ladies and Gentlemen,

We, Bharucha & Partners, hereby give our consent to act as legal counsel to the Offer and consent to our name and other details mentioned herein below being included as legal counsel to the Offer in the draft red herring prospectus (**DRHP**), red herring prospectus (**RHP**) and the prospectus (**Prospectus**) (collectively, the **Offer Documents**) to be filed with the Securities and Exchange Board of India (**SEBI**), and the Registrar of Companies, West Bengal at Kolkata (**RoC**) and the stock exchanges where the Equity Shares are proposed to be listed (**Stock Exchanges**), as applicable and any other documents in relation to the Offer.

Name: Bharucha & Partners

Address: 13th Floor, Free Press House, Free Press Journal Marg, Nariman Point, Mumbai - 400 001, Maharashtra, India.

Telephone: +91 22 6132 3900

Website: <https://www.bharucha.in>

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

We confirm that we will immediately communicate any changes in writing in the above information to 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, 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 the Offer Documents or any other Offer-related material and may be relied upon by the Company and BRLM appointed in relation to the Offer and may be uploaded on their respective websites.

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We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or governmental authorities or statutory authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We consent to this letter to be uploaded on the websites of the Company and the BRLMs and on the website, repository and, or, the database of the Stock Exchanges.

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 Truly

Bharucha & Partners

A handwritten signature in black ink, appearing to be 'Nishant W.', written over a horizontal line.

Partner

Date: 31 December 2024