

# Krystal Family Holdings Pvt. Ltd.

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## Consent from the Promoter Selling Shareholder

Date: 27<sup>th</sup> September, 2023

To,

**The Board of Directors,  
Krystal Integrated Services Limited**  
Krystal House, 15A 17 Shivaji Fort Co-op Society,  
Duncan Causeway Road,  
Mumbai – 400022

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

**Re: Proposed initial public offering of equity shares of face value of ₹10 each (“Equity Shares”) by Krystal Integrated Services Limited (the “Company”) and such offering (the “Offer”).**

We Krystal Family Holdings Private Limited, an entity established under the laws of the Companies Act, 2013, having our office at 15 Krystal House, Dr. Mankikar Road, Near Sion Talao, Sion, Mumbai - 400 022, Maharashtra, India having obtained all the requisite corporate approvals pertaining to the Offer for Sale, and that the Offer for Sale has been approved by way of a resolution passed by our board of directors on September 26, 2023, hereby consent to the following:

1. Inclusion of up to 1,750,000 Equity Shares held by us in the Company as part of the Offer for Sale (the “Offered Shares”), subject to the approval of Securities and Exchange Board of India (“SEBI”), and of any other regulatory authority, if required, for cash at such price per Equity Share, as may be fixed and determined, through the book building process as may be permitted and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”). The Offered Shares may be offered to such category of persons in accordance with the SEBI ICDR Regulations and other applicable laws.
2. Including our name and details as the ‘Promoter Selling Shareholder’ in the draft red herring prospectus to be filed with the SEBI and the stock exchanges, the red herring prospectus and the prospectus to be filed with SEBI, the Registrar of Companies, Maharashtra at Mumbai (“RoC”) and stock exchanges or any other document to be filed or issued in relation to the Offer.

### Acknowledgements:

We acknowledge that incomplete or deficient consents may, and consents received after the due date as prescribed by the Company, will be rejected by the Company. In the event that the Company receives multiple consents from us, the Company may reject such multiple Consents or consider the last received valid Consents.

We acknowledge that the size of the Offer will be approved by the Board based on several factors, including but not limited to:

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- the funding requirements of the Company, *i.e.*, the number of Equity Shares to be issued by the Company or the amount to be raised by the Company by way of the Fresh Issue;
- the aggregate number of Equity Shares sought to be offered for sale by the Promoter Selling Shareholders, which will be accepted towards the Offer for Sale in full or on a proportionate basis, as the case may be; and
- other relevant factors including the prevailing market conditions at the time of filing the DRHP with SEBI and at the time of undertaking the IPO.

We acknowledge and agree that priority with respect to allocation and allotment/transfer of the Equity Shares pursuant to the Offer, will be accorded in the following order:

- a. 90% of the Fresh Issue; and
- b. the remaining Equity Shares of the Fresh Issue (*i.e.*, 10% of the Fresh Issue) will be offered only once the entire portion of the Offered Shares is Allotted in the Offer.

We hereby consent that our entire pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 17 of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

We also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, as amended, the stock exchanges, SEBI or any other statutory or regulatory authority, as required by law.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares are listed and commence trading on the relevant stock exchanges pursuant to the Offer.

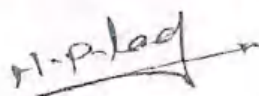
This letter may be relied on by the Company, Book Running Lead Managers and the legal counsel to the Company and BRLMs, appointed in relation to the Offer. We hereby consent for this certificate being included for the records to be maintained by the Book Running Lead Managers in connection with the Offer.

All capitalized terms used herein and not defined shall have the same meaning as assigned to them in the DRHP, the RHP and the Prospectus.

Thanking you

Yours faithfully,

**For Krystal Family Holdings Private Limited**



Name: Neeta Prasad Lad  
Designation: Director  
Place: Mumbai

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CC:

**Inga Ventures Private Limited**

1229, Hubtown Solaris, N.S. Phadke Marg,  
Opp. Telli Galli, Andheri (East),  
Mumbai 400069

**Domestic Legal Counsel to the Offer as to Indian Law**

**IndusLaw**

1502B, 15th Floor, Tower – 1C,  
One World Centre, Senapati Bapat Marg,  
Lower Parel, Mumbai – 400013