

## **Deepak Kabra**

B-503 Gunina CHS, Palm Beach Road, Near Moraj Residency, Navi  
Mumbai, Sanpada Thane, Thane – 400705, Maharashtra, India.

### **CONSENT LETTER FROM THE INDEPENDENT DIRECTOR**

Date: 19/09/2026

#### **The Board of Directors**

#### **Vishal Nirmitti Limited**

303, 17 Elphinstone House,  
Marzban Road, New Empire,  
Cinema, Fort, Mumbai – 400001  
Maharashtra, India

#### **Saffron Capital Advisors Private Limited**

605, Center Point, 6th floor,  
J. B. Nagar, Andheri Kurla Road,  
Andheri (East), Mumbai  
400 059, Maharashtra, India.

(Saffron Capital Advisors Private Limited shall be referred to as  
“Book Running Lead Manager” or “BRLM”)

**Re: Proposed initial public offering of equity shares of face  
value of ₹ 10 each (“Equity Shares”) by Vishal Nirmitti  
Limited (the “Company” or “Offeror”) comprising of a  
fresh offer by the Company and an offer for sale thereof (the  
“Offer”).**

Dear Sir(s)/ Ma’am(s),

I hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (“RHP”) to be filed by the Company with the Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”) and the prospectus (“Prospectus”) and the Abridged Prospectus (“Abridged Prospectus”) The RHP, the Prospectus and the Abridged Prospectus are collectively referred to as the “Offer Documents”, which the Company intends to file with Registrar of Companies, Mumbai (“RoC”), the SEBI and any

relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information in this letter is true, correct and not misleading in any material respects.

I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

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

This consent may be relied upon by the Company, the Book Running Lead Manager and the legal counsel appointed by the Company and Investor Selling Shareholder and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Offer Document.

Yours sincerely,



Signed by

**Name: Deepak Kabra**

**DIN: 10878892**

**Designation: Independent Director**

**Cc:**

**Legal Counsel to the Offer**

**ALMT Legal**

**No. 2, Lavelle Road**