

Date: December 29, 2025

The Board of Directors

Neolite ZKW Lightings Limited

N-13, 2nd Floor South Extension Part-I
New Delhi 110 049,
Delhi, India

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

Sub: Proposed initial public offering of equity shares of face value of ₹10 each (the "Equity Shares") by Neolite ZKW Lightings Limited (the "Company") each aggregating up to ₹6000 million and such offering (the "Offer")

We, Anand Rathi Advisors Limited do hereby consent to act as book running lead manager ("BRLM") to the Offer and to the inclusion of our name as BRLMs to the Offer in the Draft Red Herring Prospectus (the "DRHP"), Red Herring Prospectus (the "RHP"), the Prospectus (the "Prospectus") and any other documents in relation to the offer including any amendments, supplements, notices or corrigenda thereto, to be filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana, at New Delhi ("RoC"), the Securities Exchange Board of India ("SEBI"), the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited (together, the "Stock Exchanges"), as may be applicable and any other documents in relation to the Offer (collectively, the "Offer Documents").

We further confirm that the following information in relation to us is true and correct and we consent to the same being disclosed in the Offer Documents:

Anand Rathi Advisors Limited

Name: Anand Rathi Advisors Limited

Address: 11th Floor, Times Tower,
Kamala City, Senapati Bapat Marg Lower Parel,
Mumbai - 400 013, Maharashtra, India

Telephone number: +91 23 4047 7000

E-mail: neolite.ipo@rathi.com

Website: www.anandrathiib.com

Investor Grievance E-mail: grievance.ecm@rathi.com

Contact Person: P. Balraj/Sailesh Jalan

SEBI Registration Number: INM000010478

CIN: U17100MH1987PLC043579

We hereby authorize you to deliver this letter of consent to the SEBI, the Stock Exchange, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer.

We enclose a copy of our registration certificate in **Annexure A** with SEBI and declaration regarding our registration in **Annexure B**. We also certify that our registration is valid as on the date of this letter and that we have not been prohibited by the SEBI or any other regulatory authority, judicial authority, court or tribunal to act as an intermediary in capital market issues.

We further confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time, and that neither we nor our associates hold any Equity Shares in the Company.

We confirm that we will immediately communicate any changes to the above information in writing in the above information to the Company until the date when the Equity Shares are listed and commence trading on the Stock Exchanges. In the absence of any such communication from us, the BRLMs and the legal counsel, each to the Company and the BRLMs, the above information should be considered as updated information until the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

We confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This consent letter including any annexures hereto may be relied upon by the Company and the legal counsels.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents or any other Offer related material. 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 inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

All capitalized terms not defined herein would have the same meaning as attributed to such terms in the Offer Documents.

Kindly take the above on record.

Thanking you,
Sincerely,

For Anand Rathi Advisors Limited



Authorised Signatory

Name: P. Balraj

Designation: Senior Vice President

CC to:

Legal Counsel to the BRLMs

IndusLaw

2nd Floor, Block D, The MIRA,
Mathura Road, Ishwar Nagar,
New Delhi 110 065,
Delhi, India

Anand Rathi Advisors Limited

CIN No. : U17100MH1987PLC043579

11th Floor, Times Tower, Kamala city, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Tel.: +91 22 4047 7000 (Corporate Office)

Express Zone, A Wing, 10th Floor, Western Express Highway, Goregaon (East), Mumbai 400 063, Maharashtra.



Tel: 9122 6281 7000 (Registered Office) Website: www.anandrathiib.com

Legal counsel to the Company

Dentons Link Legal

Aiwan-e-Ghalib Complex,
Mata Sundari Lane,
New Delhi 110 002
Delhi, India

Annexure A

मर्चेट बैंककार	फॉर्म B FORM B	MERCHANT BANKER
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA		
00 27 15 (मर्चेट बैंककार) विनियम, 1992 (MERCHANT BANKERS) REGULATIONS, 1992		
(विनियम 8) (regulation 8) Regulation 8A		
रजिस्ट्रीकरण प्रमाणपत्र PERMANENT REGISTRATION CERTIFICATE OF REGISTRATION		
<p>I. बॉर्ड, 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 इनके द्वारा प्रवर्ग I / II / 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>		
<p>ANAND RATHI ADVISORS LIMITED 4TH FLOOR, SILVER METROPOLIS JAI COACH COMPOUND OPP. BIMBISAR NAGAR GOREGAON (E) MUMBAI 400 063</p> <p style="text-align: right;">COLOUR XEROX COPY</p>		
<p>को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निर्माणीयत कियाकलाप 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 निगमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निगमन में संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, ऑफर आउट और अधिक आवेदन धनगति का प्रविष्टाई 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. विनिधान सलाहकार। Investment Adviser</p> <p>*3. निगमनों का निम्नांकन। Underwriting of Issues.</p> <p>*4. संविधान प्रबंध सेवाएँ। Portfolio Management Services.</p> <p>*5. किसी निगमन के प्रबंधक, प्रामाण्य या सलाहकार जिसके अन्तर्गत निगमित सलाहकार सेवाएँ हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.</p> <p>*6. प्रामाण्य या सलाहकार। Consultant or Adviser.</p> <p>(*को 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 /</p>		<p>INM000010478</p>
<p>III. यह प्रमाणपत्र</p> <p>III. This Certificate shall be valid from</p>		
<p>तक विधिमाम्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत 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>MUMBAI</p> <p>स्थान Place</p> <p>तारीख Date</p>		<p>आदेश द्वारा By order</p> <p></p> <p>RUSHI CHAVHAN</p> <p>भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसके ओर से For and on behalf of Securities and Exchange Board of India</p>
<p>December 20, 2013</p>		

Annexure B

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Merchant Banker is true and correct and we consent to the same being disclosed in the Offer Documents:

Registration Number	INM000010478
Date of registration/ Renewal of registration	December 20, 2013
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