



# Hem Securities Ltd.

Building Your Wealth Through Values

Member: BSE, CDSL-DP  
Category 1 Merchant Banker, Portfolio Manager  
Sebi Regd. No.: IN DP CDSL-83-2000, BSE-INZ000168034,  
M.B.-INM000010981, P. M. -INP000006794  
CIN: U67120RJ1995PLC010390

www.hemsecurities.com

## Consent Letter

Date: June 30, 2025

To,  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
Plot No. M3 & M4 MIDC, Latur,  
Maharashtra, India, 413531

Dear Sir(s)

### Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited

We, Hem Securities Limited, hereby give our consent to act as the "Book Running Lead Manager to the Issue" to the Proposed Public Issue of **Bai-Kakaji Polymers Limited** on the SME Platform of BSE Limited ("BSE SME") pursuant to the provisions of section 26 of the Companies Act, 2013 and have no objection in our name being inserted as the "Book Running Lead Manager to the Issue" to the Issue in the Draft Offer Document/Offer Document which the company intends to issue in respect thereof.

We authorize "**Bai-Kakaji Polymers Limited**" to deliver a copy of this consent letter to SEBI/ Stock Exchanges / Registrar of Companies, pursuant to the provisions of sections 26 & 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended time to time.

We confirm that, we are authorized to Act as Merchant Banker to the issue in accordance to the Section 12 of SEBI Act, 1992. Our Permanent Registration number is **INM000010981**.

Yours faithfully,

For Hem Securities Limited

  
Prateek Jain  
Managing Director  
DIN: 03518736

Date: - May 15, 2025

To,  
The Board of Directors,  
Bai-Kakaji Polymers Limited  
A30/3/1, MIDC, H. V. Nagar, Amravati, Maharashtra-444605-India

Dear Sir/Madam,

**Sub: Consent to be named as "Legal Advisor to the Issue" to the company for the Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited (CIN: U22209MH2013PLC246369)**

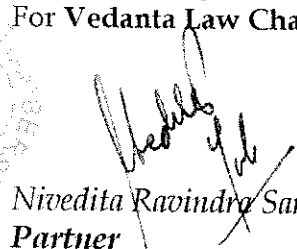
We, the undersigned, hereby give our consent our name being included as "Legal Advisors to the Issue" for the Initial Public Offer of "Bai-Kakaji Polymers Limited" on Stock Exchange pursuant to the provision of Section 26 & 32 of the Companies Act, 2013. We have no objection to our name being inserted as the "Legal Advisor to the Issue" in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus to be filed with Stock Exchange and Red Herring Prospectus/ Prospectus to be filled with SEBI and Registrar of Companies, Mumbai ("RoC"), pursuant to the provision of Section 26 & 32 of Companies Act, 2013 and SEBI (ICDR) Regulations, 2018 as amended from time to time and to the other regulatory authorities as may be required.

We authorize "Bai-Kakaji Polymers Limited" to deliver a copy of this consent letter to SEBI/ Stock Exchange/ Registrar of Companies, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2018, as amended from time to time and to other regulatory authorities as may be required.

Name:	Vedanta Law Chambers
Address:	1st Floor, SSK House, B-62, Sahakar Marg, Lal Kothi, Jaipur-302015, Rajasthan, India
Telephone:	+91- 141 -2740911, +91- 141 -4014091
Fax: -	+91- 141 -2740911
Website: -	www.vedantalawchambers.com
Email id:	vedantalawchambers@gmail.com
Contact Person:	Advocate Nivedita Ravindra Sarda

Thanking you,

Yours faithfully,  
For Vedanta Law Chambers



Nivedita Ravindra Sarda, Advocate  
Partner



## Maashitla® Securities Private Limited

SEBI Registered Category- I Registrar & Share Transfer Agent

SEBI Reg. Number- INR000004370 | CEN- U67100DL2010PTC208725

Regd. Office- 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi- 110034

Email ID- ipo@maashitla.com | Website- www.maashitla.com | Ph- 011-45121795-96

Date: June 04, 2025

To,  
The Board of Directors  
**BAI-KAKAJI POLYMERS LIMITED**  
PLOT NO. M3 & M4, MIDC,  
LATUR- 413531, MAHARASHTRA


Dear Sir / Madam,

**Ref: Proposed Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited (the “Company”)**

**Sub: Consent Letter**

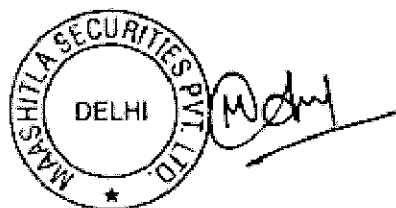
We, the undersigned, hereby testify and accord our consent to act as Registrar to issue to the Company and have no objection to our name being inserted as Registrar to issue in the offer document(s) which the Company intends to issue in respect thereof and we authorized the said Company to deliver this letter of consent to the Registrar of Companies pursuant to the provisions of the Companies Act.

Further we hereby give our consent to include the following contact details:

Name	Maashitla Securities Private Limited
Logo	
Address	451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi- 110034
Tel No.	011-47581432
Email Id	investor.ipo@maashitla.com
Investor Grievance email id	investor.ipo@maashitla.com
Contact Person	Mr. Mukul Agrawal
Website	www.maashitla.com
SEBI Reg. No	INR000004370

Thanking you,  
Yours faithfully

For, Maashitla Securities Private Limited



Mr. Mukul Agrawal  
(Authorized Signatory)

Place: New Delhi



# Hem Finlease Pvt. Ltd.

Building Your Wealth Through Values

Member : NSE, BSE  
NSE Member Code-11100,  
BSE Member Code-6741  
Sebi Regd. No. INZ000167734  
CIN:U65910RJ1996PTC011799  
www.hemsecurities.com

## Consent Letter

Date: September 05, 2025

To,  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
Plot No. M3 & M4 MIDC, Latur, Maharashtra, India, 413531  
Dear Sir(s)

### Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited

We, Bai-Kakaji Polymers Limited, hereby give our consent to act as the Market Maker to the Proposed Public Issue of Bai-Kakaji Polymers Limited Limited on the SME Platform of BSE SME pursuant to the provisions of the Companies Act, 2013 and have no objection in our name being inserted as the Market Maker to the Issue in the Draft Offer Document/Offer Document which the company intends file, with Registrar of Companies, SEBI and the Stock Exchange, in respect of the proposed Initial Public Offer.

We authorize "Bai-Kakaji Polymers Limited" to deliver a copy of this consent letter to SEBI/ Stock Exchange / Registrar of Companies, pursuant to the provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended.

We confirm that, we are authorized to Act as Market Maker to the issue in accordance to the Section 12 of SEBI Act, 1992. Our Permanent Registration number is SMEREG2020090906741.

Yours faithfully,

For Hem Finlease Private Limited

Prateek Jain  
Director  
DIN: 03518736



# Hem Finlease Pvt. Ltd.

Building Your Wealth Through Values

Member : NSE, BSE  
NSE Member Code-11100,  
BSE Member Code-6741  
Sebi Regd. No. INZ000167734  
CIN:U65910RJ1996PTCO11799  
www.hemsecurities.com

## Consent Letter

Date: November 17, 2025

To,  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
Plot No. M3 & M4 MIDC, Latur, Maharashtra, India, 413531  
Dear Sir(s)

### Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited

We, **Hem Finlease Private Limited**, hereby give our consent to act as the **Syndicate Member** to the Proposed Public Issue of **Bai-Kakaji Polymers Limited** on the SME Platform of BSE (BSE SME) pursuant to the provisions of the Companies Act, 2013 and have no objection in our name being inserted as the Syndicate Member to the Issue in the Draft Offer Document/Offer Document which the company intends file, with Registrar of Companies, SEBI and the Stock Exchange, in respect of the proposed Initial Public Offer.

We authorize "**Bai-Kakaji Polymers Limited**" to deliver a copy of this consent letter to SEBI/Stock Exchange/Registrar of Companies, pursuant to the provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended.

We confirm that, we are authorized to Act as Syndicate Member to the issue in accordance to the Section 12 of SEBI Act, 1992. Our SEBI Registration number is **INZ000167734**.

Yours faithfully,  
For Hem Finlease Private Limited

**Prateek Jain**  
Director  
DIN: 03518736



# Hem Securities Ltd.

Building Your Wealth Through Values

Member: BSE, CDSL-DP  
Category 1 Merchant Banker, Portfolio Manager  
Sebi Regd. No.: IN-DP-CDSL-568-2021, BSE-INZ000168034  
M.B.-INM000010981, P. M. -INP000006794  
CIN: U67120RJ1995PLC010390  
www.hemsecurities.com

## Consent Letter

Date: September 05, 2025

To,  
The Board of Directors,  
**BAL-KAKAJI POLYMERS LIMITED**  
Plot No. M3 & M4 MIDC, Latur, Maharashtra, India, 413531  
Dear Sir(s)

### Sub: Proposed SME Initial Public Offer (IPO) of Bal-Kakaji Polymers Limited

We, **Hem Securities Limited**, hereby give our consent to act as the "Underwriter" to the Proposed Public Issue of Bal-Kakaji Polymers Limited on the SME Platform of BSE ("BSE SME") pursuant to the provisions of the Companies Act, 2013 and have no objection in our name being inserted as "Underwriter" to the Issue in the Draft Offer Document/Offer Document which the company intends file, with Registrar of Companies, SEBI and the Stock Exchange, in respect of the proposed Initial Public Offer.

We authorize "Bal-Kakaji Polymers Limited" to deliver a copy of this consent letter to SEBI/ Stock Exchange / Registrar of Companies, pursuant to the provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended.

We confirm that, we are authorized to Act as Underwriter to the issue in accordance to the Section 12 of SEBI Act, 1992.

Yours faithfully,

For Hem Securities Limited

Prateek Jain  
Director  
DIN: 03518736



Date: 05 December 2025

To,  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
Plot No. M3 & M4, MIDC,  
Latur -413531 Maharashtra

Dear Sir/ Madam,

**Sub: Proposed Initial Public Offer (IPO) of BAI-KAKAJI POLYMERS LIMITED (the "Issue") on Platform of BSE SME (the "Stock Exchange").**

We, the undersigned, do hereby consent to act as the Escrow Collection Bank, Banker to the Issue, Sponsor Bank, Public Issue Bank and Refund Bank and to our name, along with other details as given below, being inserted as Escrow Collection Bank, Banker to the Issue, Sponsor Bank, Public Issue Bank and Refund Bank in the Red herring prospectus/ Prospectus which the Company intends to file in respect of Proposed Public Issue of equity Shares with the Registrar of Companies pursuant to Section 26 and 32 of the Companies Act, 2013, SME Platform of BSE ("Stock Exchange") and Securities and Exchange Board of India ("SEBI").

Further, we hereby give our consent to include the following details in the Red Herring Prospectus/Prospectus:

Name:	ICICI Bank Limited
Address:	Capital Market Division, 163 5th Floor, HT Parekh Marg Churchgate, Mumbai - 400020
Telephone number:	022- 68052182
E-mail:	varun.badai@icicibank.com
Website:	www.icicibank.com
Contact Person:	Mr. Varun Badai
SEBI Registration Number:	INBI00000004
CIN Number:	L65190GJ1994PLC021012

We further confirm that the above information in relation to us is true and correct.

We authorise you to deliver a copy of this letter of consent to the ROC, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, and the rules and regulations, each as amended, SEBI, Stock Exchanger any other regulatory authority.

We confirm that we will immediately inform the Company and the Lead Managers to the Offer of any changes to the information stated in this letter till the date the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from us, the information stated in this letter should be taken as updated information.

**ICICI Bank Limited**  
CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

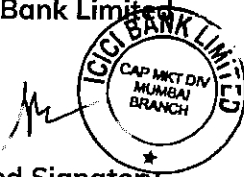


This letter can be relied on by you, the Lead managers appointed in relation to the Offer and the legal advisors to each of the Company and the lead managers. We authorise you to deliver this letter of consent to the SEBI and RoC, pursuant to Sections 26 and 32 and other applicable provisions of the Companies Act, 2013, as amended, the Stock Exchange(s) and any other regulatory or statutory authority as required by law.

All capitalised terms not defined herein would have the same meaning as attributed to it in the red herring prospectus of the Company.

Yours faithfully,

For ICICI Bank Limited



Authorised Signatory

**ICICI Bank Limited**  
CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.



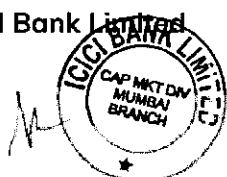
**Annexure A**

**Date:** 05 December 2025

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 Escrow Collection Bank, Banker to the Issue, Public Issue Bank and Refund Bank is true and correct:

1. Registration Number INBI000000004
2. Date of permanent registration/ 1/11/2015  
Renewal of registration
3. Date of expiry of registration Permanent Registration
4. If applied for renewal, date of NA  
application
5. Any communication from SEBI NO  
prohibiting the entity from acting as  
the intermediary
6. Any enquiry/ investigation being NO  
conducted by SEBI
7. Period up to which NA  
registration/renewal fees has been  
paid:

For ICICI Bank Limited



Authorized Signatory

**ICICI Bank Limited**  
CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

Piyush B. Bajaj  
B.Com. A.C.A.



## RATAN CHANDAK & CO LLP

CHARTERED ACCOUNTANTS

2<sup>nd</sup> floor, Kandi towers, Above Kotak Bank, Jalna road, Aurangabad - 431001  
Ph. (0240) 2347303, Mob.9404333000, 9890845000; e-mail: piyush@rcnco.net

### Consent Letter

Date: 15<sup>th</sup> May 2025

To,  
The Board of Directors,  
Bai-Kakaji Polymers Limited  
PLOT NO. M3 & M4 MIDC,  
LATUR, Maharashtra, India, 413531

Sub: Consent towards the inclusion of our name in the Offer Document to be filed in connection with the proposed SME Initial Public Offer of Equity Shares ("IPO") of Bai-Kakaji Polymers Limited (the "Company")

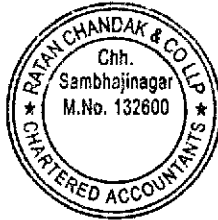
Dear Sirs,

We, Ratan Chandak & Co LLP, (Firm Registration No: 108696W/W101028), Chartered Accountants, hereby give our consent to insert our name as the "Statutory Auditors" in the Draft Offer Document/ Offer Document with regard to the proposed Initial Public Offer of the Equity Shares of the Company to be filed with SEBI, SME platform of Exchange and the Registrar of Companies as the case may be.

We also authorize you to file a copy of this letter of consent to the Registrar of Companies, Mumbai, Maharashtra pursuant to the provision of Section 26 and 32 of the Companies Act, 2013.

M/s. Ratan Chandak & Co LLP  
Chartered Accountants,  
Address: 2nd floor, Kandi towers, Above Kotak Bank,  
Jalna road, Aurangabad – 431001  
Tel. No.: 9404333000  
Firm Registration No.: 108696W/W101028  
Membership No.: 132600  
Contact Person: Piyush B. Bajaj

Yours faithfully,  
For Ratan Chandak & Co LLP  
Chartered Accountants  
Firm Reg. No. 108696W/W101028



Piyush B. Bajaj  
Partner  
M.No. : 132600  
Aurangabad.



## Mansaka Ravi & Associates Chartered Accountants

### Consent Letter

Date: 26<sup>th</sup> May, 2025

To,  
The Board of Directors,  
Bai-Kakaji Polymers Limited  
Plot No. M-3 M-4, MIDC,  
Latur - 413531

**Sub: Consent towards the inclusion of our name in the Offer Document to be filed in connection with the proposed SME Initial Public Offer of Equity Shares ("IPO") of Bai-Kakaji Polymers Limited (the "Company")**

Dear Sirs,

We, **Mansaka Ravi & Associates**, Chartered Accountants, hereby give our consent to insert our name as the **"Statutory Auditors & Peer Review Auditor"** in the Draft Offer Document/ Red herring Prospectus/ Offer Document with regard to the proposed Initial Public Offer of the Equity Shares of the Company to be filed with SEBI, SME platform of Exchange and the Registrar of Companies as the case may be.

We further give our Consent to incorporate our name as **"Experts"** in the Draft Offer Document/ Offer Document as it may deem fit and proper.

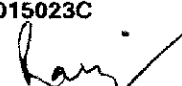
We also authorize you to deliver a copy of this letter of consent to the Stock Exchange where the Equity Shares of the Company are proposed to be listed and to the Registrar of Companies, pursuant to the provision of Section 26 & 32 of the Companies Act, 2013, as amended, and any other regulatory authority as may be required.

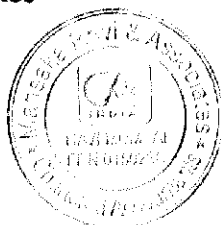
Our details are mentioned below:

**Mansaka Ravi & Associates**  
**Chartered Accountants**  
**Address: 17, Ground Floor, Palm Beach Arcade, Sector-4,**  
**Nerul West, Navi Mumbai - 400706, Maharashtra**  
**Tel.: +91 98297 53254**  
**E-mail: ravi@ravimansaka.com**  
**Contact Person: CA Ravi Mansaka**  
**Membership No.: 410816**  
**Firm Registration Number: 015023C**  
**Peer Review Certificate No.: 015130**

Yours faithfully,

**For Mansaka Ravi & Associates**  
**Chartered Accountants,**  
**FRN: 015023C**

  
**(CA Ravi Mansaka)**  
**Partner**  
**M. No. 410816**  
**Place: Navi Mumbai**



**17, Ground Floor, Palm Beach Arcade, Sector-4, Nerul West, Navi Mumbai - 400706**

**+91 98297 53254 | Email: ravi@ravimansaka.com**



## Brickwork Ratings India Private Limited

3rd Floor, Raj Alkaa Park, Kalena Agrahara  
Bannerghatta Road, Bengaluru - 560 076  
P: +91 80 4040 9940/9999

Consent from Monitoring Agency  
(Confidential)

Date: 01/09/2025

To,

The Board of Directors  
Bai-Kakaji Polymers Limited  
Plot No. M3 and M4,  
MIDC - Latur,  
Maharashtra, India

Dear Sir/Ma'am,

**Sub: Proposed initial public offering of equity shares of face value of ₹10 each (the "Equity Shares") of Bai-Kakaji Polymers Limited (the "Company") comprising a fresh issue of the Equity Shares of the Company ("Issue").**

We, **Brickwork Ratings India Private Limited (BWR)**, consent to the inclusion of our name and the details mentioned herein, as the Monitoring Agency to the Issue in the, Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") (collectively, the "Issue Documents") to be filed with the Securities and Exchange Board of India ("SEBI"), and the Registrar of Companies, Maharashtra at Mumbai ("RoC") and, the SME platform of BSE Limited ("BSE SME"), where the Equity Shares are proposed to be listed and any other documents in relation to the Issue.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchange, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue.

**Name: BRICKWORK RATINGS INDIA PRIVATE LIMITED**

**Address:** 3<sup>rd</sup> Floor, Raj Alkaa Park, Kalena Agrahara,  
Bannerghatta Road, Bangalore 560076, Karnataka, India.

**Telephone Number:** 080-4040 9940/080-4040 9999

**E-mail ID:** [manoj.kaushal@brickworkratings.com](mailto:manoj.kaushal@brickworkratings.com)

**Website:** [www.brickworkratings.com](http://www.brickworkratings.com)

**Contact person:** Manoj Kaushal

**SEBI registration number:** IN/CRA/005/2008

**CIN:** U67190KA2007PTC043591

We further confirm that the above information in relation to us is true, correct, adequate, and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision. We also certify that our registration is valid as on the date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court, or tribunal from acting as an intermediary in capital market issues or from functioning by any regulatory authority. We have enclosed a copy of our SEBI registration certificate as a credit rating agency and our declaration in **Annexure A**.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and book running lead manager to the Issue ("**Book Running Lead Manager**") until the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from us, the Book Running Lead Manager and the legal advisor to the Issue, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant to the Issue.



We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/Issue Closing Date, including through online means on the website of the Company.

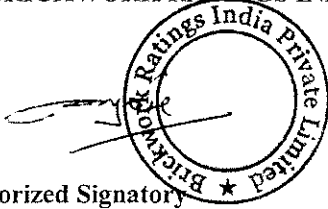
We agree to keep the information regarding the Issue strictly confidential.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisor appointed by the Company in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchange and any other regulatory authority if required (i) by reason of any law, regulations or order of a court or by any governmental or competent regulatory authority or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,

For **BRICKWORK RATINGS INDIA PRIVATE LIMITED**



Authorized Signatory

Name: Anu Jose

Designation: Senior Manager

Date: 01/09/2025

**CC:**

**Hem Securities Limited**

203, Jaipur Tower, M.I. Road,  
Jaipur – 302001(Rajasthan)

**Vedanta Law Chambers**

1st Floor, SSK House,  
B-62, Sahakar Marg, Lal Kothi,  
Jaipur-302015, Rajasthan, India.

## Consent Letter

Ref: SBI/SME/ADV/LTR/2025-26/021

Date: 12.06.2025

To,

The Board of Directors,  
Bai-Kakaji Polymers Limited.  
Plot No.M-3 & M-4,  
MIDC, LATUR-413531  
MAHARASHTRA

Dear Sir(s),

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited**

We the undersigned, hereby give our consent to our name being included as "Bankers to the Company" in the Draft Offer Document / Offer Document which the company intends to issue in respect of the proposed issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing of Prospectus under Section 32 of the Companies Act, 2013 with Registrar of Companies and other Statutory Authorities.

**Details of the Bank Contact Person:**

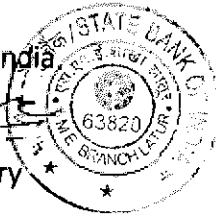
Name:	Mr. Sachin Vijay Desale
Designation	Branch Manager (SME Latur)
Address:	2 <sup>nd</sup> floor, Chandra Nager, Latur
Telephone:	9146000405
Fax:	-
Email id:	sbi.63820@sbi.co.in
Contact Person:	Mr. Yogesh Ambekar

Thanking you,

Yours faithfully,

For, State Bank of India

Authorised Signatory

 bank.sbi

☎ +02382 -254900

✉ sbi.63820@sbi.co.in

एस.एम.ई. शाखा लातूर (६३८२०)

दुसरा मजला, भारतीय स्टेट बैंक,  
चंद्र नगर शाखा, लातूर -413512,  
महाराष्ट्र

एस.एम.ई. शाखा लातूर (६३८२०)

दुसरा मजला, भारतीय स्टेट बैंक,  
चंद्र नगर शाखा, लातूर -413512,  
महाराष्ट्र**S.M.E. Branch Latur (63820)**2nd Floor, State Bank of India  
Chandra Nagar Branch,  
Latur - 413512 . Maharashtra

**AKSHAY BALKISHAN MUNDADA**

Address: Yedeshwari Nivas, Khadgaon Road, Saidham Colony, Latur-413512, Maharashtra.

**Consent Letter**

---

**Date:** June 03, 2025

**To,**

The Board of Directors,

**BAI-KAKAJI POLYMERS LIMITED**

PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, **Akshay Balkishan Mundada**, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Executive Director & CFO**" of "**Bai-Kakaji Polymers Limited**" in the Draft Offer Document/ Offer Document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**

**Yours faithfully**



**Akshay Balkishan Mundada**

**Executive Director & CFO**

**DIN: 07450041**

**AKSHAY BALKISHAN MUNDADA**

Address: Yedeshwari Nivas, Khadgaon Road, Saidham Colony, Latur-413512, Maharashtra.

**Consent Letter**

---

**Date:** June 03, 2025

**To,**  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
PLO1 NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, Akshay Balkishan Mundada, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Promoter**" of "**BAI-KAKAJI POLYMERS LIMITED**" in the Offer document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**



---

**AKSHAY BALKISHAN MUNDADA**



**BALU GOVINDLAL BHANSALI**

Address: Keshar Nivas, Old Ausa Road, Mahasui Colony, Tilaknagar, Latur- 413531

---

**Consent Letter**

**Date:** June 03, 2025

**To,**  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, **Balu Govindlal Bhansali**, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as “**Independent Director**” of “**Bai-Kakaji Polymers Limited**” in the Draft Offer Document/ Offer Document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

Yours faithfully,

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**BALU GOVINDLAL BHANSALI**  
**Independent Director**  
**DIN: 11099801**

**KIRAN BALKISHAN MUNDADA**

Address: 3 Yedeshwari Nivas, Khadgaon Road, Saidham Colony, Latur-413512, Maharashtra

**Consent Letter Date**

June 03, 2025

**To,**

The Board of Directors,

**BAI-KAKAJI POLYMERS LIMITED**

PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

**Dear Sir/ Ma'am,**

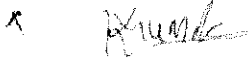
**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

**I, Kiran Balkishan Mundada**, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as **"Non-Executive Director"** of **"Bai-Kakaji Polymers Limited"** in the Draft Offer Document/ Offer Document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**

**Yours faithfully**



**Kiran Balkishan Mundada**

**Non-Executive Director**

**DIN: 07450052**

**KIRAN BALKISHAN MUNDADA**

Address: 3 Yedeshwari Nivas, Khadgaon Road, Saidham Colony, Latur-413512, Maharashtra

**Consent Letter Date**

June 03, 2025

**To,**

The Board of Directors,

**BAI-KAKAJI POLYMERS LIMITED**

PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, Kiran Balkishan Mundada, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Promoter**" of "**BAI-KAKAJI POLYMERS LIMITED**" in the Offer document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**

x



**Kiran Balkishan Mundada**

**NILESH GOKULDAS CHANDAK**

Address: Suryoday Colony, Lane No.1, Near Saraswati High School, Prakash Nagar, Tilaknagar, Latur-413531, Maharashtra

**Consent Letter**

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**Date:** June 03, 2025

**To,**  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

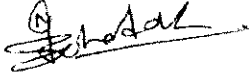
**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, **Nilesh Gokuldas Chandak**, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Independent Director**" of "**Bai-Kakaji Polymers Limited**" in the Draft Offer Document/ Offer Document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**  
**Yours faithfully**



**Nilesh Gokuldas Chandak**  
**Independent Director**  
**DIN: 11096795**

**AKASH BALKISHAN MUNDADA**

Address: 3 Yedeshwari Nivas, Khadgaon Road, Saidham Colony, Latur-413512, Maharashtra

**Consent Letter Date**

June 16, 2025

**To,**

The Board of Directors,

**BAI-KAKAJI POLYMERS LIMITED**

PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, AKASH BALKISHAN MUNDADA, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Promoter**" of "**BAI-KAKAJI POLYMERS LIMITED**" in the Offer document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**



**AKASH BALKISHAN MUNDADA**

**BALKISHAN PANDURANGJI MUNDADA**

Address: House No. Yedeshwari Nivas, Khadgaon Road, Saidham Colony, Latur-413512,  
Maharashtra

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**Consent Letter**

**Date:** June 04, 2025

**To,**

The Board of Directors,

**BAI-KAKAJI POLYMERS LIMITED**

PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531


**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, BALKISHAN PANDURANGJI MUNDADA, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Promoter**" of "**BAI-KAKAJI POLYMERS LIMITED**" in the Offer document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**

  
**BALKISHAN PANDURANGJI MUNDADA**

**BALKISHAN PANDURANGJI MUNDADA**

Address: House No. Yedeshwari Nivas, Khadgaon Road, Saidham Colony, Latur-413512,  
Maharashtra

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**Consent Letter**

**Date:** June 04, 2025

**To,**  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

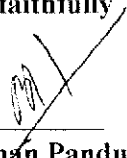
**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, Balkishan Pandurangji Mundada, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as “**Chairman & Managing Director**” of “**Bai-Kakaji Polymers Limited**” in the Draft Offer Document/ Offer Document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**  
**Yours faithfully**

  
\_\_\_\_\_  
**Balkishan Pandurangji Mundada**  
**Chairman & Managing Director**  
**DIN: 03041810**

HARIKISHAN PANDURANGJI MUNDADA

Address: Khadgaon Road, Sai Dham Colony, Latur-413512, Maharashtra

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**Consent Letter**

**Date:** June 03, 2025

**To,**  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India. 413531

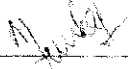
**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited**

I, Harikishan Pandurangji Mundada, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Promoter**" of "**Bai-Kakaji Polymer Limited**" in the Offer document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**



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**Harikishan Pandurangji Mundada**



**HARIKISHAN PANDURANGJI MUNDADA**  
Address: Khadgaon Road, Sai Dham Colony, Latur-413512, Maharashtra..

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**Consent Letter**

**Date:** June 03, 2025

**To,**  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, Harikishan Pandurangji Mundada, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Whole Time Director**" of "**Bai-Kakaji Polymers Limited**" in the Draft Offer Document/ Offer Document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**  
**Yours faithfully**

  
\_\_\_\_\_  
**Harikishan Pandurangji Mundada**  
**Whole Time Director**  
**DIN: 03041838**

**DHEERAJKUMAR PANNALAL TIWARI**  
Address: Central Hanuman, Latur, Maharashtra- 413 512

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**Consent Letter**

**Date:** 14.06.2025

To,  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

Dear Sir/ Ma'am,

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, **Dheerajkumar Pannalal Tiwari**, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Company Secretary & Compliance Officer**" of "**Bai-Kakaji Polymers Limited** in the Draft Offer Document/ Offer Document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

Yours faithfully,



**Dheerajkumar Pannalal Tiwari**  
**Company Secretary & Compliance Officer**  
**PAN : AEPPT9805G**

**AKSHAY BALKISHAN MUNDADA**

Address: Yedeshwari Nivas, Khadgaon Road, Saidham Colony, Latur-413512, Maharashtra.

**Consent Letter**

---

**Date:** June 03, 2025

**To,**

The Board of Directors,

**BAI-KAKAJI POLYMERS LIMITED**

PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, **Akshay Balkishan Mundada**, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Executive Director & CFO**" of "**Bai-Kakaji Polymers Limited**" in the Draft Offer Document/ Offer Document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**

**Yours faithfully**



**Akshay Balkishan Mundada**

**Executive Director & CFO**

**DIN: 07450041**

**AKSHAY BALKISHAN MUNDADA**

Address: Yedeshwari Nivas, Khadgaon Road, Saidham Colony, Latur-413512, Maharashtra.

**Consent Letter**

---

**Date:** June 03, 2025

**To,**  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
PLO1 NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

**Dear Sir/ Ma'am,**

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, Akshay Balkishan Mundada, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Promoter**" of "**BAI-KAKAJI POLYMERS LIMITED**" in the Offer document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing of Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

**Thankyou,**



---

**AKSHAY BALKISHAN MUNDADA**

**PRASHANT SUDHAKAR RUNGHE**

Address: Geetai House, Panchavati Nagar, Near Panchvati Hanuman Mandir, 5No. Chowk, Latur  
Maharashtra, 413512

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**Consent Letter**

**Date:** 14.06.2025

To,  
The Board of Directors,  
**BAI-KAKAJI POLYMERS LIMITED**  
PLOT NO. M3 & M4 MIDC, Latur, LATUR, Maharashtra, India, 413531

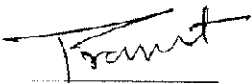
Dear Sir/ Ma'am,

**Sub: Proposed SME Initial Public Offer (IPO) of Bai-Kakaji Polymers Limited.**

I, **PRASHANT SUDHAKAR RUNGHE**, hereby give my consent under section 26 of the Companies Act 2013, that my name being included as "**Senior Managerial Personnel**" of "**Bai-Kakaji Polymers Limited**" in the Draft Offer Document/ Offer Document which the company intends to issue in respect of the proposed issue of equity shares.

I also hereby authorize you to deliver this letter of consent for the purpose of filing Draft Offer Document/ Offer Document under Section 26 & 32 of the Companies Act, 2013.

Yours faithfully,



**PRASHANT SUDHAKAR RUNGHE**  
**Senior Managerial Personnel**  
**PAN : ANGPR6139Q**