

Mr. Sujith Chandrasekhar Kurup

**Address: 1404 – Wing B, Safal Twins, ST Road, Chembur, Punjab Wadi,
Mumbai Suburban, Maharashtra – 400088.**

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. Gujarat High Court,
S.G. Highway, Near Sola Bridge, Sola,
Ahmedabad- 380060, Gujarat, India

Dear Sir,


Sub.: Consent to act as a Promoter of the company

Reg.: Proposed Public Issue of Equity Shares by Ashapura Logistics Limited (“The Company”)

I, undersigned, hereby testify and accord my consent to act as a **Promoter** of the Company and have no objection for inclusion of my name as a **Promoter** of the Company in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully


Mr. Sujith Chandrasekhar Kurup
Chairman and Managing Director
DIN: 00133346

Date: April 11, 2024

Place: Ahmedabad

Mrs. Chitra Sujith Kurup

**Adress: 1404 – Wing B, Safal Twins, ST Road, Chembur, Punjab Wadi,
Mumbai Suburban, Maharashtra – 400088.**

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. Gujarat High Court,
S.G. Highway, Near Sola Bridge, Sola,
Ahmedabad- 380060, Gujarat, India

Dear Sir,

Sub.: Consent to act as a Promoter of the company

Reg.: Proposed Public Issue of Equity Shares by Ashapura Logistics Limited (“The Company”)

I, undersigned, hereby testify and accord my consent to act as a **Promoter** of the Company and have no objection for inclusion of my name as a **Promoter** of the Company in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully



Mrs. Chitra Kurup
Whole Time Director
DIN: 02578525

Date: April 11, 2024

Place: Ahmedabad

Mr. Sujith Chandrasekhar Kurup

Address: 1404 – Wing B, Safal Twins, ST Road, Chembur, Punjab Wadi, Mumbai Suburban,
Maharashtra – 400088

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. Gujarat High Court,
S.G. Highway, Near Sola Bridge, Sola,
Ahmedabad- 380060, Gujarat, India

Dear Sir,

Sub.: Consent to act as a Chairman and Managing Director of the company

Reg.: Proposed Public Issue of Equity Shares by Ashapura Logistics Limited (“The Company”)

I, undersigned, hereby testify and accord my consent to act as a **Chairman and Managing Director** of the Company and have no objection for inclusion of my name as a **Chairman and Managing Director** of the Company in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully



Mr. Sujith Chandrasekhar Kurup
Chairman and Managing Director
DIN: 00133346

Date: April 11, 2024

Place: Ahmedabad

Mrs. Chitra Sujith Kurup

Address: 1404 – Wing B, Safal Twins, ST Road, Chembur, Punjab Wadi, Mumbai Suburban,
Maharashtra – 400088

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. Gujarat High Court,
S.G. Highway, Near Sola Bridge, Sola,
Ahmedabad- 380060, Gujarat, India

Dear Sir,

Sub.: Consent to act as a Whole Time Director of the company

Reg.: Proposed Public Issue of Equity Shares by Ashapura Logistics Limited (“The Company”)

I, undersigned, hereby testify and accord my consent to act as a **Whole Time Director** of the Company and have no objection for inclusion of my name as a **Whole Time Director** of the Company in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully



Chitra Sujith Kurup
Whole Time Director
DIN: 02578525

Date: April 11, 2024

Place: Ahmedabad

Mr. Thomaskutty Varghese

Address: Pulanjivilla, Pidavoor, P O, Pathanapuram, Pidavoor, Kollam, Kerala- 689695

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. Gujarat High Court,
S.G. Highway, Near Sola Bridge, Sola,
Ahmedabad- 380060, Gujarat, India

Dear Sir,

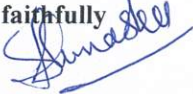
Sub.: Consent to act as an Independent Director of the company

Reg.: Proposed Public Issue of Equity Shares by Ashapura Logistics Limited (“The Company”)

I, undersigned, hereby testify and accord my consent to act as an **Independent Director** of the Company and have no objection for inclusion of my name as an **Independent Director** of the Company in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully



Mr. Thomaskutty Varghese
Independent Director
DIN: 10552412

Date: April 11, 2024

Place: Ahmedabad

Mr. Satyacharan Tiwari

Address: C-601, Viceroy Ville, Opp Vijay Bank Bodakdev, Ahmedabad, Gujarat- 380054

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. Gujarat High Court,
S.G. Highway, Near Sola Bridge, Sola,
Ahmedabad- 380060, Gujarat, India

Dear Sir,

Sub.: Consent to act as an Independent Director of the company

Reg.: Proposed Public Issue of Equity Shares by Ashapura Logistics Limited ("The Company")

I, undersigned, hereby testify and accord my consent to act as an **Independent Director** of the Company and have no objection for inclusion of my name as an **Independent Director** of the Company in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully



Mr. Satyacharan Tiwari
Independent Director
DIN: 10480931

Date: April 11, 2024

Place: Ahmedabad

Mr. Umakant Kashinath Bijapur

Address: 70, Kalyani Building, Main Road, Tejasvinagar, Near Bus Shop, Dharwad,
Karnataka-580002

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. Gujarat High Court,
S.G. Highway, Near Sola Bridge, Sola,
Ahmedabad- 380060, Gujarat, India

Dear Sir,

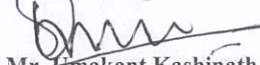
Sub.: Consent to act as an Independent Director of the company

Reg.: Proposed Public Issue of Equity Shares by Ashapura Logistics Limited ("The Company")

I, undersigned, hereby testify and accord my consent to act as an **Independent Director** of the Company and have no objection for inclusion of my name as an **Independent Director** of the Company in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully,



Mr. Umakant Kashinath Bijapur
Independent Director
DIN: 07269181

Date: April 11, 2024

Place: Ahmedabad

Ashok Tanna

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. Gujarat High Court,
S.G. Highway, Near Sola Bridge, Sola,
Ahmedabad- 380060, Gujarat, India

Dear Sir,

Sub.: Consent to act as a Chief Financial Officer of the company

Reg.: Proposed Public Issue of Equity Shares Ashapura Logistics Limited ("The Company")

I, undersigned, hereby testify and accord my consent to act as a Chief Financial Officer of the Company and have no objection for inclusion of my name as a Chief Financial Officer of the Company in the Draft Red Herring Prospectus/ Red Herring Prospectus / Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/Stock Exchange.

Thanking you,

Yours faithfully



Ashok Tanna

Date: April 11, 2024

Place: Ahmedabad

Priyanka Gyanchand Jain

(ACS, B.Com)

Address: 101 Pramukh Park, Opp. Siddharth Nursery Foun, Near Model Town, Parvat Patiya, Surat
-395010

Email: cs.priyankajain@gmail.com Ph: 8460376593

To,
The Board of Directors,

Ashapura Logistics Limited

B-902 Shapath Hexa, Opp. Gujarat High Court,

S.G. Highway, Near Sola Bridge, Sola,

Ahmedabad- 380060, Gujarat, India

Dear Sir,

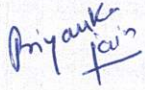
Sub.: Consent to act as Company Secretary and Compliance officer of the company

Reg.: Proposed Public Issue of Equity Shares by Ashapura Logistics Limited ("The Company")

I, undersigned, hereby testify and accord my consent to act as Company Secretary and Compliance officer of the Company and have no objection for inclusion of my name as Company Secretary and Compliance officer of the Company in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus which the Company intends to issue in respect thereof and I authorize the Company to deliver this letter of consent to the Registrar of Companies/stock exchange.

Thanking you,

Yours faithfully



Priyanka Gyanchand Jain

Company Secretary & Compliance Officer

Membership No: ACS 65916

Date: April 11, 2024

Place: Ahmedabad

Consent Letter

Date: April 11, 2024

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. High Court,
S.G. Highway, Sola,
Ahmedabad- 380060, Gujarat, India

Dear Sir,

Sub: Proposed SME Initial Public Offer (IPO) of “Ashapura Logistics Limited”

We, Beeline Capital Advisors Private Limited, hereby give our consent to act as the Book Running Lead Manager to the Proposed Public issue of “Ashapura Logistics Limited” pursuant to the provisions of section 26 and 32 of the Companies Act, 2013 and have no objection in our name being inserted as the Book Running Lead Manager to the Issue in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus which the company intends to issue in respect thereof. We authorize “Ashapura Logistics Limited” to deliver a copy of this consent letter to SEBI/ Stock Exchanges / Registrar of Companies, pursuant to the provisions of section 26 and 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 **Book Running Lead Manager** to the issue in accordance to the Section 12 of SEBI Act, 1992. Our Permanent Registration number is INM000012917.

Name:	BEELINE CAPITAL ADVISORS PRIVATE LIMITED
CIN:	U67190GJ2020PTC114322
Address:	B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad - 380054, Gujarat, India.
Tel No.:	+91 79 4918 5784
Email Id:	mb@beelinemb.com
Investors Grievance Id:	ig@beelinemb.com
Website:	www.beelinemb.com
Contact Person	Mr. Nikhil Shah
SEBI Registration No.	INM000012917

Yours Faithfully,
FOR, BEELINE CAPITAL ADVISORS PRIVATE LIMITED


NIKHIL SHAH
DIRECTOR
DIN: 02507020
Place: Ahmedabad

**Beeline Capital Advisors Pvt. Ltd.**

SEBI REG. CAT-I MERCHANT BANKER

B/1311-1314, Shilp Corporate Park, Nr. Rajpath Club, Rajpath Rangoli Road, S.G. Highway, Ahmedabad 380054

Ph : +91 079 4918 5784 | E : mb@beelinemb.com | W : www.beelinemb.com

SEBI REG. No. INM000012917 | CIN : U67190GJ2020PTC114322

IPO | Business Valuation | Merger & Acquisition | Takeover | Corporate Advisory

Consent Letter

Date: July 15, 2024

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. High Court,
S.G. Highway, Sola,
Ahmedabad- 380060, Gujarat, India.

Dear Sir,

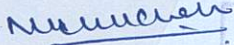
Sub: Proposed SME Initial Public Offer (IPO) of "Ashapura Logistics Limited"

We, Beeline Capital Advisors Private Limited, hereby give our consent to act as the **Underwriter** to the Proposed Public issue of "Ashapura Logistics Limited" pursuant to the provisions of section 26 and 32 of the Companies Act, 2013 and have no objection in our name being inserted as the **Underwriter** to the Issue in the Red Herring Prospectus/Prospectus which the company intends to issue in respect thereof. We authorize "Ashapura Logistics Limited" to deliver a copy of this consent letter to SEBI/ Stock Exchanges / Registrar of Companies, pursuant to the provisions of section 26 and 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018.

We confirm that, we are authorized to Act as **Underwriter** to the issue in accordance to the Section 12 of SEBI Act, 1992. Our Permanent Registration number is INM000012917.

Name:	BEELINE CAPITAL ADVISORS PRIVATE LIMITED
CIN:	U67190GJ2020PTC114322
Address:	B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad - 380054, Gujarat, India.
Tel No.:	+91 79 4918 5784
Email Id:	mb@beelinemb.com
Investors Grievance Id:	ig@beelinemb.com
Website:	www.beelinemb.com
Contact Person	Mr. Nikhil Shah
SEBI Registration No.	INM000012917

Yours Faithfully,
FOR, BEELINE CAPITAL ADVISORS PRIVATE LIMITED


NIKHIL SHAH
DIRECTOR
DIN: 02507020
Place: Ahmedabad

**Beeline Capital Advisors Pvt. Ltd.**

SEBI REG. CAT-I MERCHANT BANKER

B/1311-1314, Shilp Corporate Park, Nr. Rajpath Club, Rajpath Rangoli Road, S.G. Highway, Ahmedabad 380054

Ph : +91 079 4918 5784 | E : mb@beelinemb.com | W : www.beelinemb.com

SEBI REG. No. INM000012917 | CIN : U67190GJ2020PTC114322

IPO | Business Valuation | Merger & Acquisition | Takeover | Corporate Advisory

Consent Letter

Date: July 15, 2024

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. High Court,
S.G. Highway, Sola,
Ahmedabad- 380060, Gujarat, India

Dear Sir,

Sub: Proposed SME Initial Public Offer (IPO) of “Ashapura Logistics Limited”

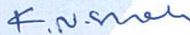
We, SPREAD X SECURITIES PRIVATE LIMITED, hereby give our consent to act as the **Market Maker** to the Proposed Public issue of “Ashapura Logistics Limited” pursuant to the provisions of section 26 and 32 of the Companies Act, 2013 and have no objection in our name being inserted as the **Market Maker** to the Issue in the Red Herring Prospectus/Prospectus which the company intends to issue in respect thereof. We authorize “Ashapura Logistics Limited” to deliver a copy of this consent letter to SEBI/ Stock Exchanges / Registrar of Companies, pursuant to the provisions of section 26 and 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 **Market Maker** to the issue in accordance to the Section 12 of SEBI Act, 1992. Our Permanent SEBI Market Maker Registration number is INZ000310930.

Name:	SPREAD X SECURITIES PRIVATE LIMITED
CIN:	U65999GJ2022PTC133525
Address:	Shilp Corporate Park, B Block, 13 th Floor, B-1309, Near Rajpath Club, Rajpath Rangoli Road, S. G. Highway, Ahmedabad – 380054, Gujarat, India
Tel No.:	+91 79 6907 2018
Email Id:	info@spreadx.in
Website:	www.spreadx.in
Contact Person	Mrs. Khushbu Nikhilkumar Shah
SEBI Registration No.	INZ000310930

Yours Faithfully,

For, Spread X Securities Private Limited



Khushbu Nikhilkumar Shah
Director
DIN: 02507013
Place: Ahmedabad

**SpreadX Securities Private Limited**

B/1309, Shilp Corporate Park,
Nr. Rajpath Club, Rajpath Rangoli Road,
S.G. Highway, Ahmedabad-380054

Ph : +91 079-6907 2020
E : info@spreadx.in
W : www.spreadx.in

SEBI REG. No. INZ000310930
CIN : U65999GJ2022PTC133525
Member: NSE - BSE - CDSL



talati & talati llp

Chartered Accountants

Consent to act as Expert, Statutory and Peer Review Auditor of the Company

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa, Opp. Gujarat High Court,
S.G. Highway, Near Sola Bridge,
Sola, Ahmedabad- 380060, Gujarat, India

To,
Beeline Capital Advisors Private Limited
B/1311-1314, Shilp Corporate Park,
Near Rajpath Club, Rajpath Rangoli Road,
Sarkhej - Gandhinagar Hwy, Ahmedabad, Gujarat 380054

(Beeline capital advisors private limited referred to as the "Book Running Lead Manager")

Dear Sir(s)/Madam(s),

Ref: Proposed Initial Public Offering of Equity Shares of ₹ 10 each (the "equity shares") of Ashapura Logistics Limited (the "company" and such offering, the "issue")

We, the undersigned, hereby inform you that being an Expert pursuant to Section 2 (38) of the Companies Act, 2013, give our Consent to include our name as Peer review auditor and Statutory Auditor and Expert in the Offer Document(s) which the Company intends to issue in respect thereof and we authorize the Company to deliver this letter of Consent to Registrar of Companies.

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

Name:-	Talati and Talati LLP
Address:-	Ambica Chambers, Nr. Old High Court, Navrangpura, Ahmedabad- 380009, Gujarat
Tel:-	2754 4571 / 72 / 74
E-mail:-	kushal@talatiandtalati.com
Contact Person:-	CA Kushal Talati
Firm Registration Number	110758W/W100377
Peer Review No.	015841

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to Book Running Lead Manager) or letters included in the Offer Document. Neither we nor our affiliates shall be liable to any investor or merchant bankers or any other third party in respect of the proposed offering. Further, the Company agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and merchant bankers) claims, damages, liabilities and costs arising consequent to our giving consent.

Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in the Offer Document or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.



Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.

TEL. : 2754 4571 / 72 / 74, www.talatiandtalati.com

Also at : VADODARA (0265) 235 5053 / 73 • SURAT (0261) 236 1236

MUMBAI (022) 49796144 • DELHI (011) 3574 1918 • KOCHI (0484) 640 0102

We also authorize you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act to SEBI, ROC, the stock exchanges or any regulatory authorities as required by law.

We undertake to update you in writing of any changes in the above mentioned position.

For M/s Talati and Talati LLP.
Chartered accountants
Firm reg. No. 110758W/W100377



CA Kushal Talati
Partner
Membership no. 188150



Date: April 15, 2024
Place: Ahmedabad



Kotak Mahindra Bank

Date: 26th March, 2024.

To,

The Board of Directors
Ashapura Logistics Limited
B-902, Shapath Hexa, Sarkhej - Gandhinagar Hwy,
opp. High Court, near Sola Bridge,
Vishwas City I, Sola, Ahmedabad, Gujarat 380060

Dear Sirs,

Proposed initial public offering (the "Issue") of equity shares of ₹ 10 (the "Equity Shares") by Ashapura Logistics Limited (the "Company")

We, the undersigned, consent to our name being inserted as a banker to the Company in the Draft Prospectus/Draft Red Herring Prospectus/the Red Herring Prospectus/Prospectus to be filed by the Company with stock exchange where the Equity Shares of the Company are proposed to be listed and for the purpose of registration with the Registrar of Companies (the "RoC") in respect of the Issue and any other document to be issued or filed in relation to the Issue (collectively, the "Offer Documents"), pursuant to the provisions of Section 26 and Section 32 of the Companies Act, 2013. The following details with respect to us may be disclosed in the Offer Documents:

Name: Kotak Mahindra Bank Limited

Address: Shiddhivinayak complex, Shivranjani Cross Road, Satellite, Ahmedabad 380015

Tel: +918980974096

Email: pratik.kshatriya@kotak.com

Website: www.kotak.com

Contact Person: Pratik Kshatriya

We further confirm that the above information in relation to us is true and correct, not misleading and without omission of any matter that is likely to mislead and adequate to enable investors to make a well-informed decision.

We undertake to inform the Company and the BRLM promptly, in writing, of any changes to the above information until the Equity Shares commence trading on the Stock exchange. In the absence of any such communication from us, the abovementioned information should be considered as updated information until the Equity Shares commence trading on the Stock exchange, pursuant to the Issue.

This letter may be relied upon by the legal counsel and BRLM appointed in relation to the Issue. We hereby consent for submission of this letter to the Securities and Exchange Board of India, Stock exchange, ROC and any other authority as may be required by law. We further consent to the aforementioned details being included for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable laws.

Capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Yours faithfully,

For KOTAK MAHINDRA BANK LIMITED

Authorised Signatory

Name: Pratik Kshatriya

Designation: ASM

cc: kushal@beelinemb.com

Beeline Capital Advisors Private Limited

B 1311-1314 Thirteenth Floor, Shilp Corporate Park,
Rajpath Rangoli Road, Thaltej, Ahmedabad – 380054, Gujarat, India

Kotak Mahindra Bank Ltd.

CIN: L65110MH1985PLC038137

Zone 1, 4th Floor

Shiddhivinayak Complex

Shivranjani Cross Road, Satellite

Ahmedabad - 380 015, Gujarat

www.kotak.com

Registered Office:

27 BKC, C 27, G Block,

Bandra Kurla Complex,

Bandra (E), Mumbai 400051,

Maharashtra, India.

ANA ADVISORS

118,SHILA VIHAR,GOKULPURA,KALWAR ROAD,JHOTWARA,JAIPUR-302012,RAJASTHAN

Reach us at: anaadvisors22@gmail.com Mobile: 9887906529

Consent Letter

Date: April 15, 2024

To,
The Board of Directors,
Ashapura Logistics Limited
B-902 Shapath Hexa , Opp. High Court , S.G.Highway ,
Sola, Ahmedabad, Gujarat, India, 380060

Dear Sirs,

Sub: Proposed SME Initial Public Offer (IPO)of Ashapura Logistics Limited

We, the undersigned, hereby testify and accord our consent to our name being included as “Legal Advisor” to the company and I have no objection to our name being inserted as an “Legal Advisor” to the Company in Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus while which the company intends to the issue in respect thereof and we authorize the company to deliver this letter of consent to the Registrar of Companies.

Details of the Contact Person:

Name:	ANA ADVISORS
Address:	118 Shila Vihar, Gokulpura, Kalwar Road Jhotwara, Jaipur-302012
Mobile No:	+91-9887906529
Email id:	anaadvisors22@gmail.com
Contact Person	Mr.Kamlesh Kumar Goyal

This consent letter issued can be used, in full or part, for inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus and any other material used in connection with the Issue, and for the submission of this consent as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable law.

This consent may be relied on by the BRLM and their affiliates in relation to the Issue.

We undertake to update you of any changes in the abovementioned position until the date the Equity Shares issued pursuant to the Issue commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this consent letter.

Thanking You,

Yours Faithfully,



ASHA AGARWAL
PARTNER

ANA ADVISORS

DATE: April 15, 2024

PLACE: JAIPUR

ANA ADVISORS

118,SHILA VIHAR,GOKULPURA,KALWAR ROAD,JHOTWARA,JAIPUR-302012,RAJASTHAN

Reach us at: anaadvisors22@gmail.com Mobile: 9887906529

To,
The Board of Directors,
Ashapura Logistics Limited.
B-902 Shapath Hexa , Opp. High Court , S.G.Highway ,
Sola, Ahmedabad, Gujarat, India, 380060

Sub: Consent to act as Expert

Reg.: Proposed Public offer of Equity Shares by Ashapura Logistics Limited ("The Company")

We, the undersigned, hereby inform you that being an Expert pursuant to Section 2 (38) of the Companies Act, 2013, give our Consent to include our name as Expert in the Draft offer documents/Offer Document(s) which the Company intends to offer in respect thereof and we authorize the Company to deliver this letter of Consent to Registrar of Companies.

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

Name of the Firm:	ANA ADVISORS
Address:	118 Shila Vihar, Gokulpura, Kalwar Road Jhotwara, Jaipur-302012
Contact No.	+91-9887906529
Email:	anaadvisors22@gmail.com
Contact Person:	Mr. Kamlesh Kumar Goyal

Thanking You,

Yours Faithfully



ANA ADVISORS
DATE: April 15, 2024
PLACE: JAIPUR

March 18, 2024

To,
Board of Directors,
ASHAPURA LOGISTICS LTD.
B-902, SHAPATH HEXA,
OPP. GUJARAT HIGH COURT,
S.G. HIGHWAY, NEAR SOLA BRIDGE,
SOLA, AHMEDABAD - 380060,
GUJARAT, INDIA.

Sub: Proposed Public Issue of “ASHAPURA LOGISTICS LTD”

Dear Sir/ Madam,

We, the undersigned, hereby give our consent to act as a Registrar to the captioned Listing of Equity Shares and to disclose our name and the following details as “**Registrar to the Issue**” in the Draft Offer Document/ Offer Document to be filed with the Stock Exchange under provisions of Section 26 and 32 of the Companies Act, 2013 to be filed with Registrar of Companies and which is also to be filed with the Stock Exchange and SEBI and which the Company intends to issue in respect of the proposed public issue of equity shares.

We also authorize you to deliver a copy of this letter of consent to the SEBI, the Stock Exchange(s), the ROC and such other authority(ies), as may be required, for the purpose of filing the Issue Documents under the provisions of the Companies Act, 2013 read with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Logo	:	
Name	:	KFin Technologies Limited
Address	:	Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana
Tel No.	:	+91 40 6716 2222
Toll Free No.	:	1800 309 4001
Email Id	:	all.ipo@kfintech.com
Investor Grievance Email Id	:	inward.ris@kfintech.com
Contact Person	:	M Murali Krishna
Website	:	www.kfintech.com
SEBI Registration No.	:	INR000000221

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

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues. [Enclosed copy of the registration certificate and declaration in the format mentioned in **Annexure A**]

Thanking you,

Yours faithfully,
for **KFin Technologies Limited**



Sateesh HK
Sr. Vice President – Corporate Registry
Mumbai

Encl: As above

March 18, 2024

Annexure A

Sub: Proposed Public Issue of “ASHAPURA LOGISTICS LTD ”

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 Registrar and Share Transfer Agent is true and correct:

1.	Registration Number	INR000000221
2.	Date of registration/ Renewal of registration	April 1, 2022
3.	Date of expiry of registration	Not Applicable (Permanent Registration)
4.	If applied for renewal, date of application	Not Applicable
5.	Any communication from SEBI prohibiting the entity from acting as the intermediary	Nil
6.	Any enquiry/ investigation being conducted by SEBI	Nil
7.	Details of any penalty imposed by SEBI	Nil

We confirm that we will immediately inform the Company and the Book Running Lead Manager to the Issue of any changes to the information stated in this certificate till the date the Equity Shares commence trading on the stock exchange. In the absence of any such communication, the information stated in this certificate should be taken as updated information.

Thanking you,


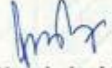
Yours faithfully,

for **KFin Technologies Limited**



Satheesh HK
Sr. Vice President – Corporate Registry

Certificate of Registration

निर्गम रजिस्ट्रार और शेयर अंतरण अधिकर्ता	प्रारूप B FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA [निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता] विनियम, 1993 (Registrars to an Issue and Share transfer agents) Regulations, 1993 (विनियम 8) (Regulation 8)		
00 14 30 रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
<p>I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के प्रायः पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अधिकर्ता 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>		
KFIN TECHNOLOGIES LIMITED Selenium, Tower B, Plot No. 31 and 32 Financial District, Nanakramguda, Serilingampally Hyderabad- 500032 Telangana, India		
<p>को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।</p> <p>as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p>		
<p>II. निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता का रजिस्ट्रीकरण कोड है</p> <p>II. Registration Code for the registrar to an issue and share transfer agent is INR000000221</p> <p>This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board</p>		
<p>III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमाम्य है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
स्थान Place	Mumbai	
तारीख Date	April 1, 2022	
*जो लागू न हो उसे काट दें। *Delete whichever is not applicable		
		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India
		Dinesh Joshi प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory






Consent Letter

Date: July 16, 2024

To,

The Board of Directors,
Ashapura Logistics Limited
B 902 , Shapath Hexa , Opp High Court, S G Highway,
Sola , Ahmedabad 380060

Dear Sir(s),

Sub: Proposed SME Initial Public Offer (IPO) of Ashapura Logistics Limited

We, the undersigned, do hereby consent to act as a Public Issue Bank, Refund Bank, Sponsor Bank and Banker to the Issue, We also provide our consent for our name to be inserted as Public Issue Bank, Refund Bank and Banker to the Issue in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus ("**Offer Document**") to be filed with the Registrar of Companies, The Securities and Exchange Board of India ("**SEBI**") and the Stock Exchange where the Equity Shares of the Company are proposed to be listed ("**Stock Exchange**") and in any publicity material, press release, presentation or any other document to be issued or filed in relation to the Issue ("**Offer Documents**"). The following information in relation to us may be disclosed in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus:

Name	Axis Bank Limited
Address	Balleshwar Avenue, Ground Floor , Opposite Rajpath Club Ltd, SG Highway, Ahmedabad 380015
Tel No.	022-7131 6303/02/01/05/04
Email Id	Archita.shah@axisbank.com
Contact Person	Archita Shah
Website	www.axisbank.com
SEBI Registration Number	INBI00000017
CIN	L65110GJ1993PLC020769

We confirm that we are registered with SEBI as a Public Issue Bank, Refund Bank, Sponsor Bank and Banker to the Issue and as on date, our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI to act as an intermediary in a capital markets issue. We further confirm that we have not been debarred or prohibited from functioning as an intermediary by SEBI, any other regulatory authority, court or tribunal a copy of our registration certificate regarding our registration with the SEBI is enclosed as **Annexure I**.





We confirm that we will immediately inform the Company and the Book Running Lead Manager, appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchange. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares issued pursuant to the Issue on the Stock Exchange. We further confirm that the above information in relation to us is true and correct.

Further, except as disclosed below, as on the date of the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus ("Offer Document"), we confirm that we and our associates do not hold any Equity Shares of the Company.

This letter may be relied on by the Company, the Book Running Lead Manager and the legal advisors in relation to the Issue. We also authorize you to deliver this letter of consent to SEBI, the Stock Exchange, the Registrar of Companies pursuant to the provisions of the Companies Act, 2013 and the rules and regulations made there under, each as amended, or any other governmental or regulatory authority as may be required and/ or for the records to be maintained by the Book Running Lead Manager.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus of the Company.

For Axis Bank Limited



Authorised Signatory
Encl: As Above

VIKAS B SANGHVI
Branch Head
S.G. Highway Br. (297)
S. No. 1753 Emp. Code 1472

निर्गमन बैंककार

FORM B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

 (निर्गमन बैंककार) विनियम, 1994
 0004 10 (BANKERS TO AN ISSUE) REGULATIONS, 1994

 (विनियम 7)
 (Regulation 7)

Regulation 7A

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

- 1) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाए गये नियमों और विनियमों के साथ पंटे 35 की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,
- 1) 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

AXIS BANK LIMITED
3RD FLOOR, TRISHUL
OPP. SAMRTHESWAR TEMPLE
LAW GARDEN, ELLIS BRIDGE
AHMEDABAD 380 006

 NALIN CHOCHERLA
 BRANCH OPERATIONS HEAD
 SENIOR MANAGER
 S.S. NO. 20 03/EMP. NO. 190517
 UPO BRANCH

को नियमों में अंतर्गत शक्तों के अधीन रहते हुए और विनियमों के अन्तर्गत निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान किया है।
 as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 1) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है **INBI00000017**
- 2) Registration Code for the Banker to an issue is

3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विनियमों के।
 3) Unless renewed, the certificate of registration is valid from

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.

 स्थान Place **MUMBAI**

 आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
 के लिए और उसके ओर से
 By order
 For and on behalf of
Securities and Exchange Board of India
