

**Consent Letter from the Book Running Lead Manager**

**Date:** December 22, 2025

**To,**  
**The Board of Directors**  
**TECHNOCRATS PLASMA SYSTEMS LIMITED**

Gala No. 6, 7, 8, 105, 106, 107, 108, Nirav 2, Gaon Devi Industrial Estate,  
Sativali, Vasai, Palghar, Vasai East IE, Vasai, Maharashtra, India, 401208

Dear Sir/Madam,

**Subject: Book Running Lead Manager to the Issue (“BRLM”) Consent with respect to proposed Initial Public Offering (the “Issue”) of equity shares of Rs. 10/- each (the “Equity Shares”) by Technocrats Plasma Systems Limited (the “Company”)**

We, the undersigned, hereby provide our consent to act as the Book Running Lead Manager (“BRLM”) to the Issue and to the inclusion of our name as the BRLM in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), the designated stock exchange where the Equity Shares of the Company are proposed to be listed, the Registrar of Companies (“RoC”) for the purpose of registration, and with any other regulatory authority, as applicable, in connection with the Issue (collectively, the “Offer Documents”), pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013.

**Rarever**

**Logo:** — FINANCIAL ADVISORS —

**Name:** Rarever Financial Advisors Private Limited

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Ahmedabad, Gujarat 380015 India

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**Website:** <https://www.rarever.in/>

**Investor Grievance Email:** [ig@rarever.in](mailto:ig@rarever.in)

**Contact Person:** Mr. Richi M. Shah / Mr. Prerak P. Thakkar

**SEBI Registration Number:** INM000013217

**CIN:** U70200GJ2023PTC144374

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

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



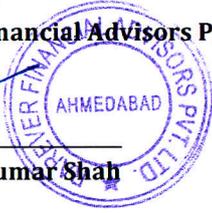
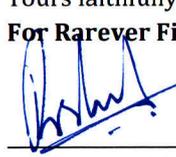
We further confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

We undertake to inform the Company 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 above mentioned information should be considered as updated information until the Equity Shares commence trading on the Stock exchange, pursuant to the Offer.

This letter may be relied upon by the legal counsel 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 Rarever Financial Advisors Private Limited**



**Richi Mineshkumar Shah**

Director

DIN: 08334269

Place: Ahmedabad