

Date: November 27, 2024

To,

**The Board of Directors**  
**Ventive Hospitality Limited**  
5th Floor, Tower D  
Tech Park One,  
Yerwada, Pune – 411 006  
Maharashtra, India

**Re: Proposed initial public offering of equity shares bearing face value ₹1 each (the "Equity Shares", and such offering, the "Issue") of Ventive Hospitality Limited (formerly known as ICC Realty (India) Private Limited) (the "Company")**

Dear Ladies and Gentlemen,

We, SBI Capital Markets Limited, consent to act as book running lead manager to the Issue and to our name and the details mentioned herein, being inserted as a book running lead manager to the Issue in the red herring prospectus and prospectus ("**RHP and prospectus** proposed to be filed by the Company with the Securities and Exchange Board of India, ("**SEBI**"), BSE Limited (the "**BSE**"), National Stock Exchange of India Limited (the "**NSE**" and together with BSE, the "**Stock Exchanges**") and in any other Issue-related materials or documents in relation to the Issue (collectively, the "**Issue Documents**").

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

 **SBICAPS**  
Complete Investment Banking Solutions

**Logo:**

**Name:** SBI Capital Markets Limited

**Address:** 1501, 15th floor, A & B Wing Parinee Crescenzo Building Bandra Kurla Complex  
Bandra (East) Mumbai 400 051 Maharashtra, India

**Telephone Number:** +91 22 4006 9807

**E-mail:** ventive.ipo@sbicaps.com

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

**Contact Person:** Sylvia Mendonca

**Investor Grievance E-mail:** investor.relations@sbicaps.com

**SEBI Registration Number:** INM000003531

**CIN:** U99999MH1986PL040298

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

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company:

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

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Issue ("**Book Running Lead Managers**") until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such



**Registered Office:** SBI Capital Markets Limited, 1501, 15<sup>th</sup> floor, A & B Wing, Parinee Crescenzo Building,  
G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400 051 | Tel: 4196 8300 |

Email: [corporate.office@sbicaps.com](mailto:corporate.office@sbicaps.com)

Web: [www.sbicaps.com](http://www.sbicaps.com) | CIN: U99999MH1986PL040298

communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

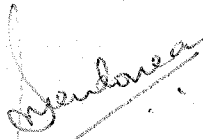
We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Issue, which will be available for public for inspection from the date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Issue. We hereby consent to the extracts of, or reference to, this consent letter being used in the Issue Documents, in connection with the Issue and for submission to the Securities and Exchange Board of India, Registrar of Companies, Maharashtra at Pune, Stock Exchanges 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 BRLMs in connection with the Issue and in accordance with applicable laws.

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 and on behalf of **SBI Capital Markets Limited,**



**Authorized signatory**

**Name: Sylvia Mendonca**

**Date: November 27, 2024**

**Cc:**

**Domestic Legal Counsel to the Book Running Lead Managers**

**Shardul Amarchand Mangaldas & Co.**

24<sup>th</sup> Floor, Express Towers

Nariman Point

Mumbai – 400 021

Maharashtra, India

**International Legal Counsel to the Book Running Lead Managers**

**Latham & Watkins LLP**

9 Raffles Place

#42-02 Republic Plaza

Singapore, 048619

मर्चेट बैंककार

प्रारूप ख  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

3017

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

- I. बोर्ड, 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 इसके द्वारा प्रवर्ग I / ~~II~~ / ~~III~~ / ~~IV~~ में मर्चेट बैंककार के रूप में
- 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

**SBI Capital Markets Limited**  
1501, 15<sup>th</sup> Floor, A & B Wing, Parinee Crescenzo Building,  
G Block, Bandra Kurla Complex, Bandra (East),  
Mumbai  
Maharashtra  
India  
400051

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप 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 :-

- \*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन घनराशि का प्रतिदाय 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.
- \*2. विनिधान सलाहकार। Investment Adviser
- \*3. ~~निर्गमनों का निष्पादन। Underwriting of Issues.~~
- \*4. ~~निर्गमन प्रबंध सेवाएं। Portfolio Management Services.~~
- \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निर्गमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- \*6. परामर्शी या सलाहकार। Consultant or Adviser.

(\* जो लागू न हो उसे काट दें ) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000003531

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

This certificate of Registration shall be valid from 01/08/2014 unless it is suspended or cancelled by the Board

एक विधिमान्य होगा और नये भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनियमित है नवीकरण 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.

आदेश द्वारा  
By order



स्थान Place

Mumbai

तारीख Date

October 11, 2023

**Achal Singh**  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India