

Date: September 03, 2026

Securities and Exchange Board of India

Corporation Finance Department

Division of Issues and Listing

SEBI Bhavan, Plot No. C4 A, G Block

Bandra Kurla Complex, Bandra (East)

Mumbai 400 051, India

Dear Sir/Ma'am,

Re: Proposed initial public offering of up to 43,08,000 equity shares of face value of ₹ 10 each ("Equity Shares") of Maharaja & Speedex India Limited (the "Company" or the "Issuer" and such offering, the "Issue")

In connection with the Issue, please find enclosed herewith:

1. A soft copy of the red herring prospectus dated September 03, 2026 (the "**Red Herring Prospectus**" / "**RHP**") of the Company filed with the Registrar of Companies, N.C.T of Delhi & Haryana ("**RoC**") on September 03, 2026, in accordance with the with Regulation 25(7) and 25(8) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), for your records and for uploading on the website of SEBI; and
2. The due diligence certificate dated September 03, 2026 from Choice Capital Advisors Private Limited, the Book Running Lead Manager to the Issue, in accordance with Regulation 25(9)(b) of the SEBI ICDR Regulations, attached as **Annexure - A**.

In respect of the Issue, we would like to inform you that the Issue will open for subscription by the public on Thursday, September 10, 2026 and close on Tuesday, September 15, 2026. Anchor Investors shall Bid one Working Day prior to the Bid/Issue Opening Date, being Wednesday, September 09, 2026.

Further, the necessary agreements for appointment of the Monitoring Agency, the Bankers to the Issue and Syndicate Members have been entered into and details have been included in the RHP.

We request you to kindly take the same on record and do the needful to upload the RHP and the Abridged Prospectus on your website, in terms of Regulation 26(4) of SEBI Regulations.

All capitalised terms used but not defined in this letter (including annexure hereto) shall have the same meaning as ascribed to such terms in the Red Herring Prospectus, and if not ascribed under the Red Herring Prospectus, then they shall bear the meaning commonly ascribed to them under the applicable law.

Should you require any further information or clarifications, please feel free to contact any of the following officials of Choice Capital Advisors Private Limited:

Contact Person	Contact no.	Email
Nimisha Joshi	+91 9819252365	nimisha.joshi@choiceindia.com
Madhuri Mandhania	+91 7976155301	Madhuri.mandhania@choiceindia.com

Sincerely,

Enclosed: Annexures as above

We request you to kindly take the same on record.

Sincerely,

For Choice Capital Advisors Private Limited

NIMISHA
VIKAS JOSHI

Digitally signed by
NIMISHA VIKAS JOSHI
Date: 2026.09.03
20:50:48 +05'30'

Authorized Signatory

Name: Nimisha Joshi

Designation: Vice President

Contact Number: +91 9819252365

Email: nimisha.joshi@choiceindia.com

Place: Mumbai

Annexure – A**Due Diligence Certificate issued by Choice Capital Advisors Private Limited**

Date: September 03, 2026

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Mumbai 400 051, India

Dear Sir/Ma'am,

Re: Proposed initial public offering of up to 43,08,000 equity shares of face value of ₹ 10 each ("Equity Shares") of Maharaja & Speedex India Limited (the "Company" or the "Issuer" and such offering, the "Issue")

We, Choice Capital Advisors Private Limited, the book running lead managers to the Issue, confirm that:

- a) The red herring prospectus dated September 03, 2026 (the "**Red Herring Prospectus**") of the Company filed with the Registrar of Companies, Karnataka at Bengaluru ("**RoC**"), the Securities Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India ("**NSE**") and together with BSE the "**Stock Exchanges**"), was suitably updated under intimation to the SEBI and that the Red Herring Prospectus contains all the material disclosures in respect of the Company as on the said date.
- b) Written consent from the Promoters has been obtained for inclusion of their Equity Shares as part of promoters' contribution, and are subject to lock-in.
- c) The Equity Shares proposed to form part of the promoters' contribution and subject to lock-in, have not been disposed or sold or transferred by the Promoters during the period starting from the date of filing the Draft Red Herring Prospectus dated January 29, 2026 with the SEBI till date.
- d) Agreements have been entered into with the depositories for dematerialisation of the Equity Shares of the Company.
- e) The registrations of all intermediaries named in the Red Herring Prospectus are valid as on date and that none of these intermediaries named thereto, have been debarred from functioning by any regulatory authority.

All capitalised terms used but not defined in this letter shall have the same meaning as ascribed to such terms in the Red Herring Prospectus, and if not ascribed under the Red Herring Prospectus, then they shall bear the meaning commonly ascribed to them under the applicable law.

We request you to kindly take the same on record.

Sincerely,

For Choice Capital Advisors Private Limited

NIMISHA
VIKAS JOSHI

Digitally signed by
NIMISHA VIKAS JOSHI
Date: 2026.09.03
20:51:33 +05'30'

Authorized Signatory

Name: Nimisha Joshi

Designation: Vice President

Contact Number: +91 9819252365

Email: nimisha.joshi@choiceindia.com

Place: Mumbai