

A S VENKATESH
No 45, 10th Avenue, Ashok Nagar, Chennai - 600 083.

Date: 15th March, 2024

To,
The Board of Directors
Popular Foundations Limited
New No 32/1,32/2 Old No 9/1,9/2 Kamatchi Apartment 10th Avenue,
Ashok Nagar, Chennai, Tamil Nadu, India, 600083

Dear Sir,

Sub: Proposed initial public Issue of equity shares of face value Rs. 10 each ("Equity Shares") by Popular Foundations Limited ("Company") (referred to as the "Issue").

I, Ananthanarayanan Sankaralingam Venkatesh, do hereby confirm that I am a Managing Director on the Board of Directors of the Company and hereby consent to my name being included as a Managing Director of the Company in the Draft Prospectus and the Prospectus ("Issue Documents") that the Company intends to file with the SME Platform of BSE Limited where the Equity Shares are proposed to be listed ("Stock Exchange"), and with the Registrar of Companies, Chennai at Tamilnadu ("RoC") or any other authority as may be applicable.

I confirm that I will immediately inform the Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares offered in this Issue receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchanges.

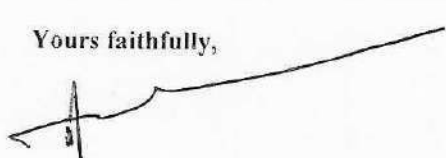
I hereby authorize you to deliver this certificate to the SEBI, Stock Exchanges, RoC and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Lead Manager and the legal advisor in relation to the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceeding in connection with the Issue.

I also consent to the extracts of this certificate being used for disclosure in the Issue Documents to be issued by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.

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

All capitalized terms not defined herein would have the same meaning as attributed to it in the DP of the Company.

Yours faithfully,



A S VENKATESH
Managing Director

CC to:

Lead Manager to file Issue
Srujan Alpha Capital Advisors LLP
112A, 1st floor, Arun Bazar,
S.V. Road, Beside Bank of India,
Malad (West), Mumbai -400 064

VINITA VENKATESH
No 45, 10th Avenue, Ashok Nagar, Chennai - 600 083.

Date: 15th March, 2024

To,
The Board of Directors
Popular Foundations Limited
New No 32/1,32/2 Old No 9/1,9/2 Kamatchi Apartment 10th Avenue,
Ashok Nagar, Chennai, Tamil Nadu, India, 600083

Dear Sir,

Subj: Proposed initial public Issue of equity shares of face value Rs. 10 each ("Equity Shares") by Popular Foundations Limited ("Company") (referred to as the "Issue").

I, Vinita Venkatesh, do hereby confirm that I am a Whole Time Director on the Board of Directors of the Company and hereby consent to my name being included as a Whole time Director of the Company in the Draft Prospectus and the Prospectus ("Issue Documents") that the Company intends to file with the SME Platform of BSE Limited where the Equity Shares are proposed to be listed ("Stock Exchange"), and with the Registrar of Companies, Chennai at Tamilnadu ("RoC") or any other authority as may be applicable.

I confirm that I will immediately inform the Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares offered in this Issue receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchanges.

I hereby authorize you to deliver this certificate to the SEBI, Stock Exchanges, RoC and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Lead Manager and the legal advisor in relation to the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceeding in connection with the Issue.

I also consent to the extracts of this certificate being used for disclosure in the Issue Documents to be issued by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.

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

All capitalized terms not defined herein would have the same meaning as attributed to it in the DP of the Company.

Yours faithfully,

x 

VINITA VENKATESH
Whole Time Director

CC to:

Lead Manager to the Issue
Srujan Alpha Capital Advisors LLP
1124, 1st floor, Arun Bazar,
S.V. Road, Beside Bank of India,
Malad (West), Mumbai -400 064

N VENKATESAN
Flat No D6, 6th Floor, Sea Green, clover by the river no 16,
Riverview road, Kotturpuram, Chennai - 600085

15th March 2024

To,
The Board of Directors
Popular Foundations Limited
New No 32/1,32/2 Old No 9/1,9/2 Kamatchi Apartment 10th Avenue,
Ashok Nagar, Chennai, Tamil Nadu, India, 600083

Dear Sir,

Sub: Proposed initial public Issue of equity shares of face value Rs. 10 each ("Equity Shares") by Popular Foundations Limited ("Company") (referred to as the "Issue").

I, N Venkatesan, do hereby confirm that I am an Independent Director on the Board of Directors of the Company and hereby consent to my name being included as a Independent Director of the Company in the in the Draft Prospectus and the Prospectus ("**Issue Documents**") that the Company intends to file with the SME Platform of BSE Limited where the Equity Shares are proposed to be listed ("**Stock Exchange**"), and with the Registrar of Companies, Chennai at Tamilnadu ("**RoC**") or any other authority as may be applicable.

I confirm that I will immediately inform the Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares offered in this Issue receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchanges.

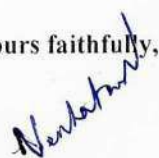
I hereby authorize you to deliver this certificate to the SEBI, Stock Exchanges, RoC and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Lead Manager and the legal advisor in relation to the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceeding in connection with the Issue.

I also consent to the extracts of this certificate being used for disclosure in the Issue Documents to be issued by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.

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

All capitalized terms not defined herein would have the same meaning as attributed to it in the DP of the Company.

Yours faithfully,


N VENKATESAN
INDEPENDENT DIRECTOR

CC to:

Lead Manager to the Issue
Srujan Alpha Capital Advisors LLP
112A, 1st floor, Arun Bazar,
S.V. Road, Beside Bank of India,
Malad (West), Mumbai -400 064

SRIDHAR V
F1/ F2 Adyar creek 10 South Avenue, Behind Saidapet Court,
Srinagar colony, Saidapet, Chennai 600015

15th March 2024

To,
The Board of Directors
Popular Foundations Limited
New No 32/1,32/2 Old No 9/1,9/2 Kamatchi Apartment 10th Avenue,
Ashok Nagar, Chennai, Tamil Nadu, India, 600083

Dear Sir,

Sub: Proposed initial public Issue of equity shares of face value Rs. 10 each ("Equity Shares") by Popular Foundations Limited ("Company") (referred to as the "Issue").

I, Sridhar V, do hereby confirm that I am an Independent Director on the Board of Directors of the Company and hereby consent to my name being included as a Independent Director of the Company in the in the Draft Prospectus and the Prospectus ("**Issue Documents**") that the Company intends to file with the SME Platform of BSE Limited where the Equity Shares are proposed to be listed ("**Stock Exchange**"), and with the Registrar of Companies, Chennai at Tamilnadu ("**RoC**") or any other authority as may be applicable.

I confirm that I will immediately inform the Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares offered in this Issue receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchanges.

I hereby authorize you to deliver this certificate to the SEBI, Stock Exchanges, RoC and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Lead Manager and the legal advisor in relation to the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceeding in connection with the Issue.

I also consent to the extracts of this certificate being used for disclosure in the Issue Documents to be issued by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.

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

All capitalized terms not defined herein would have the same meaning as attributed to it in the DP of the Company.

Yours faithfully,

SRIDHAR V
INDEPENDENT DIRECTOR

CC to:

Lead Manager to the Issue
Srujan Alpha Capital Advisors LLP
112A, 1st floor, Arun Bazar,
S.V. Road, Beside Bank of India,
Malad (West), Mumbai -400 064

GOPALAKRISHNAN D H
Flat No 191, 1 B, 4th Cross Vadavalli, Arun Nagar,
Coimbatore, Tamilnadu - 641041

15th March 2024

To,
The Board of Directors
Popular Foundations Limited
New No 32/1,32/2 Old No 9/1,9/2 Kamatchi Apartment 10th Avenue,
Ashok Nagar, Chennai, Tamil Nadu, India, 600083

Dear Sir,

Sub: Proposed initial public Issue of equity shares of face value Rs. 10 each ("Equity Shares") by Popular Foundations Limited ("Company") (referred to as the "Issue").

I, Gopalakrishnan D H, do hereby confirm that I am an Independent Director on the Board of Directors of the Company and hereby consent to my name being included as a Independent Director of the Company in the in the Draft Prospectus and the Prospectus ("**Issue Documents**") that the Company intends to file with the SME Platform of BSE Limited where the Equity Shares are proposed to be listed ("**Stock Exchange**"), and with the Registrar of Companies, Chennai at Tamilnadu ("**RoC**") or any other authority as may be applicable.

I confirm that I will immediately inform the Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares offered in this Issue receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchanges.

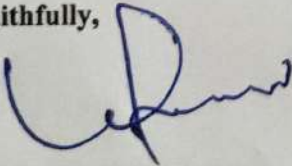
I hereby authorize you to deliver this certificate to the SEBI, Stock Exchanges, RoC and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Lead Manager and the legal advisor in relation to the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceeding in connection with the Issue.

I also consent to the extracts of this certificate being used for disclosure in the Issue Documents to be issued by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.

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

All capitalized terms not defined herein would have the same meaning as attributed to it in the DP of the Company.

Yours faithfully,



GOPALAKRISHNAN D H
INDEPENDENT DIRECTOR

CC to:

Lead Manager to the Issue
Srujan Alpha Capital Advisors LLP
112A, 1st floor, Arun Bazar,
S.V. Road, Beside Bank of India,
Malad (West), Mumbai -400 064

RAMYA RAMAKRISHNAN
C302, Bhaggyam Srishti, Sapthagiri Nagar main road, Sholinganallur,
Chennai, Tamilnadu 600119

Date: 13th March, 2024

To,
The Board of Directors
Popular Foundations Limited
New No 32/1,32/2 Old No 9/1,9/2 Kamatchi Apartment 10th Avenue,
Ashok Nagar, Chennai, Tamil Nadu, India, 600083

Dear Sir,

Sub: Proposed initial public Issue of equity shares of face value Rs. 10 each ("Equity Shares") by Popular Foundations Limited ("Company") (referred to as the "Issue").

I, Ramya Ramakrishnan, hereby confirm that I am the Chief Financial Officer of the Company. I hereby consent to my name being included as the Chief Financial Officer of the Company in the Draft Prospectus and the Prospectus ("Issue Documents") that the Company intends to file with the SME Platform of BSE Limited where the Equity Shares are proposed to be listed ("Stock Exchange") and with the Registrar of Companies, Chennai at Tamilnadu ("RoC") or any other authority as may be applicable. The following information in relation to the Chief Financial Officer may be disclosed:

Name: Ramya Ramakrishnan
Address: C302, Bhaggyam Srishti, Sapthagiri Nagar Main Road,
Sholinganallur, Chennai 600119

Telephone: +91 86100 05762
Fax: NA
E-mail: ramyasanthosh2619@gmail.com

I further confirm that the above information in relation to me is true and correct.

Further, as on the date of the Draft Prospectus, I confirm that me and my associates do not hold any Equity Shares of the Company.

I hereby authorize you to deliver this certificate to the SEBI, Stock Exchange, RoC and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Lead Manager in relation to the Issue in conducting and documenting their investigation of the affairs of the Company in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceeding in connection with the Issue. I represent that my execution, delivery and performance of this consent has been duly authorised by all necessary actions (corporate or otherwise).

I confirm that I will immediately inform the Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares Issued in this Issue receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchange. In the absence of any such communication from me, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchange.

This certificate is for information and for inclusion in the Issue Documents and other Issue related materials to be issued by the Company in relation to the Issue. I hereby consent to the aforementioned details being included in the Issue Documents and submission of this certificate as may be necessary, to any regulatory authority and / or for the records to be maintained by the Lead Manager in connection with the Issue and in accordance with applicable law. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue document or otherwise in connection with the Issue.

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

Yours faithfully,



[Ramya Ramakrishnan]
Chief Financial Officer

CC to:

Lead Manager to the Issue

Srujan Alpha Capital Advisors LLP
112A, 1st floor, Arun Bazar,
S.V. Road, Beside Bank of India,
Malad (West), Mumbai -400 064

SONIYA SHARMA

**C/O Akshay Kumar Saroja Vill no 74d, Shriram Vihar a shrikishanpura Jaipur,
Sitapura Industrial Area Jaipur, Rajasthan 302022**

Date: 13th March, 2024

To,
**The Board of Directors
Popular Foundations Limited
New No 32/1,32/2 Old No 9/1,9/2 Kamatchi Apartment 10th Avenue,
Ashok Nagar, Chennai, Tamil Nadu, India, 600083**

Dear Sir,

Sub: Proposed initial public Issue of equity shares of face value Rs. 10 each ("Equity Shares") by Popular Foundations Limited ("Company") (referred to as the "Issue").

I, Soniya Sharma, also being the Company Secretary of the Company, hereby confirm that as on date, I am the Company Secretary of the Company, and have also been appointed as the 'Compliance Officer' of the Company. I hereby consent to my name being included as the Company Secretary and Compliance officer of the Company in the Draft Prospectus and the Prospectus ("**Issue Documents**") that the Company intends to file with the SME Platform of BSE Limited where the Equity Shares are proposed to be listed ("**Stock Exchange**") and with the Registrar of Companies, Chennai at Tamilnadu ("**RoC**") or any other authority as may be applicable. The following information in relation to the Compliance Officer may be disclosed:

Name: Soniya Sharma

**Address: C/O Akshay Kumar Saroja Vill no 74d,
Shriram Vihar a shrikishanpura Jaipur,
Sitapura Industrial Area Jaipur, Rajasthan 302022**

Telephone: +91 72310 01806

Fax: NA

E-mail: s.sharma0015@gmail.com

I further confirm that the above information in relation to me is true and correct.

Further, as on the date of the Draft Prospectus, we confirm that we and our associates do not hold any Equity Shares of the Company.

I confirm that I will immediately inform the Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares Issued in this Issue receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchange. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchange.

I hereby authorize you to deliver this certificate to the SEBI, Stock Exchange, RoC and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Lead Manager in relation to the Issue in conducting and documenting their investigation of the affairs of the Company in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceeding in connection with the Issue. I represent that my execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise).

This certificate is for information and for inclusion in the Issue Documents and other Issue related materials to be issued by the Company in relation to the Issue. I hereby consent to aforementioned details being included in the Issue Documents and submission of this certificate as may be necessary, to any regulatory authority and / or for

the records to be maintained by the Lead Manager in connection with the Issue and in accordance with applicable law. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue document or otherwise in connection with the Issue.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Issue Documents of the Company.

Yours faithfully,



**Soniya Sharma,
Company Secretary and Compliance officer**

CC to:

**Lead Manager to the Issue
Srujan Alpha Capital Advisors LLP
112A, 1st floor, Arun Bazar,
S.V. Road, Beside Bank of India,
Malad (West), Mumbai -400 064**

Consent Letter

Date: February 14, 2024

To

The Board of Directors,

Popular Foundations Limited

New No 32/1, 32/2 Old No 9/1, 9/2 Kamatchi Apartment
10th Avenue, Ashok Nagar, Chennai-600083, Tamil Nadu, India

Dear Sir/Madam,

Sub: Consent letter from the Legal Advisor to the Offer.

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares” and such offering, the “Offer”) of Popular Foundations Limited (the “Company”)

We, the undersigned, hereby consent to act as Legal Advisor to the Offer and to our name being inserted as “Legal advisor to the Offer” in the Draft Prospectus (DP) intended to be filed by the Company with the SME Platform of BSE Limited (BSE SME) and the Prospectus (“Prospectus”) intended to be filed with the Registrar of Companies, Tamil Nadu at Chennai (“RoC”) and thereafter to be filed BSE SME, where the Equity Shares are proposed to be listed, as well as in other documents in relation to the Offer (the “Offer Documents”), pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, as amended from time to time.

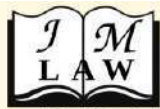
We hereby authorise you to deliver a copy of this consent letter to BSE SME, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the LM in connection with the Offer.

In addition to the above, we give our consent to include the following information in the Draft Prospectus, Prospectus and other documents which the Company intends to file with SEBI, Stock Exchange and other regulatory authorities, as may be required, pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, as amended from time to time.

Legal Advisor to the Offer
J Mukherjee & Associates (JMA)
Address: D-1, MMS Chambers, 1 st Floor, 4A, Council House Street, Kolkata, 700001
Tel. No: +91 9830640366
Email: jmukherjeeandassociates@gmail.com
Contact Person: Mr. Jayabrata Mukherjee

We also confirm that as on date, we have not been prohibited by SEBI to act as an intermediary in a capital market issue.

We further confirm that we have not been debarred from functioning by any regulatory authority.



*J Mukherjee
& Associates*

J Mukherjee & Associates

Advocates



Mobile:9830640366
jmukherjeeandassociates@gmail.com

D-1, MMS Chambers
4A, Council House Street, Kolkata 700001

We confirm that any changes to the above will immediately be intimated to the Company, the relevant Stock Exchanges and SEBI, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on the Stock Exchanges. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

Thanking You,

Yours Faithfully,

For J Mukherjee & Associates

Authorised Signatory
Jayabrata Mukherjee

 इंडियन बैंक  एतीराज सालै , - चेन्नै दक्षिण Ethiraj Salai Branch	26, एतीराज सालै ,चेन्नै-600008 26, Fagun Chambers, Ethiraj Salai, Chennai-600008 फ़ोन Phone: 044-28270661/28237621 वेबसाइट Website: www.indianbank.in ईमेल Email: ethirajsalai@indianbank.co.in
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Date: 19.03.2024

To,
The Board of Directors
Popular Foundations Limited
New No 32/1,32/2 Old No 9/1,9/2 Kamatchi Apartment 10th Avenue,
Ashok Nagar, Chennai, Tamil Nadu, India, 600083

Dear Sir,

Sub: Proposed initial public Issue of equity shares of face value Rs. 10 each ("Equity Shares") by Popular Foundations Limited ("Company") (referred to as the "Issue").

We, the undersigned, do hereby confirm that we are bankers to the Company. We also provide our consent for our name to be inserted as a 'Banker to the Company' in the Draft Prospectus and the Prospectus ("Issue Documents") that the Company intends to file with the SME Platform of BSE Limited where the Equity Shares are proposed to be listed ("Stock Exchange") and with the Registrar of Companies, Chennai at Tamilnadu ("RoC") or any other authority as may be applicable, and any other document to be issued or filed in relation to the Issue. The following information in relation to us may be disclosed:

Name & Address	Indian Bank, Ethiraj Salai Branch, Fagun Chambers, No.26, Ethiraj Salai Chennai – 600 008
Telephone Number	044-2825 1180 / 2823 7621 / (M) 94443 91045
Fax No	-
E-mail id	ethirajsalai@indianbank.co.in
Website	www.indianbank.in
Contact Persona	Mr T Karthikeyan

We confirm that we will immediately inform the Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares Issued in this Issue receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchange where the Equity Shares are proposed to be listed. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchange.

We hereby authorize you to deliver this certificate to the SEBI, Stock Exchange, RoC and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Lead Manager in relation to the Issue in conducting and documenting their investigation of the affairs of the Company in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceeding in connection with the Issue.



 इंडियन बैंक ALLAHABAD एतीराज सालै , - चेन्नै दक्षिण Ethiraj Salai Branch	26, एतीराज सालै ,चेन्नै-600008 26, Fagun Chambers, Ethiraj Salai, Chennai-600008 फ़ोन Phone: 044-28270661/28237621 वेबसाइट Website: www.indianbank.in ईमेल Email: ethirajsalai@indianbank.co.in
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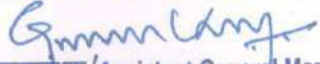
We also consent to the extracts of this certificate being used for disclosure in the Issue Documents to be issued by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Issue Documents of the Company.

Yours faithfully,

For Indian Bank

कृते इंडियन बैंक
For INDIAN BANK



सहायक महाप्रबंधक/Assistant General Manager
Authorized Signatory
Ethiraj Salai, Chennai-8.

Name: T Karthikeyan

Designation: Assistant General Manager

Place: Chennai

Cc to:

Lead Manager to the Issue

Srujan Alpha Capital Advisors LLP
112A, 1st floor, Arun Bazar,
S.V. Road, Beside Bank of India,
Malad (West), Mumbai -400 064



A Y & COMPANY

505, Fifth Floor, ARG Corporate Park
Gopal Bari, Ajmer Road, Jaipur (Raj.)

TEL NO. - +91-8003056441

Email: info@aycompany.co.in

CONSENT FROM PEER REVIEW AUDITOR

Date: March 26, 2024

To,

The board of directors

Popular Foundations Limited

New No 32/1,32/2 Old No 9/1,9/2 Kamatchi Apartment 10th Avenue,
Ashok Nagar, Chennai, Tamil Nadu, India, 600083

Srujan Alpha Capital Advisors LLP

824 & 825, Corporate Avenue ,
Sonawala Road, Goregaon (E),
Mumbai - 400063.

(Srujan Alpha Capital Advisors LLP referred to as the “Lead Manager”)

Dear sir(s):

Sub: Proposed Initial Public Offering of equity shares of ₹ 10 each (the “equity shares”) of Popular Foundations Limited (the “Company” and such offering, the “Issue”)

We, A Y & Company, the peer review auditor of the Company, hereby consent to use in the Draft Prospectus (“DP”) and the Prospectus (“Prospectus”), to be filed/registered by the Company in respect of the Issue with the SME platform of BSE Limited (the “Stock Exchanges”) and the registrar of companies, Chennai at Tamil Nadu (“ROC”), as applicable, of our (i) examination report dated March 23, 2024 on the restated audited financial statements for the Six months period ended September 30, 2023 and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021; prepared in terms of the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), part I of chapter III of the Companies Act, 2013 (“Companies Act, 2013”) and Indian accounting standards and any other law as may be applicable; and (ii) the ‘statement of tax benefits’ dated March 23, 2024 applicable to the Company and its shareholders, which may appear in such DP and the Prospectus, and any other document in relation to the Issue.

We also consent to references to us as “peer review auditors” in such DP and the Prospectus, and any other documents to be Issued in relation to the Issue, as may be required. We further consent to be named as an “expert” as defined under section 2(38) of the Companies Act, 2013, read with section 26(5) of the Companies Act, 2013.

We further consent to the inclusion of the following details in relation to us in the DP and Prospectus, and any other documents to be Issued in relation to the Issue:

NAME	M/S A Y & COMPANY, CHARTERED ACCOUNTANTS
CORRESPONDENCE ADDRESS:	505, ARG CORPORATE PARK, AJMER ROAD, GOPAL BARI, JAIPUR – 302 006, RAJASTHAN, INDIA
TEL NO.:	0141 – 4037257
E-MAIL:	INFO@AYCOMPANY.CO.IN
CONTACT PERSON:	CA ARPIT GUPTA
FIRM REGISTRATION NO.:	020829C
PEER REVIEW NO.	013225

We, hereby confirm that, we are not and have not been engaged or interested in the formation or promotion or management of the Company.

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters



A Y & COMPANY

505, Fifth Floor, ARG Corporate Park
Gopal Bari, Ajmer Road, Jaipur (Raj.)

TEL NO. - +91-8003056441

Email: info@aycompany.co.in

(including information sent to merchant bankers) or letters included in the DP or the Prospectus. Neither our affiliates nor we 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 our affiliates and us 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 DP or the Prospectus 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.

We have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India (the "ICAI") and hold a valid certificate Issued by the peer review board of the ICAI, which will remain valid until the completion of the Issue.

We hereby confirm that while providing this certificate we have complied with the code of ethics issued by the Institute of Chartered Accountants of India.

This letter may be relied on by the Company, the Lead Manager appointed in respect of the Issue for disclosures in the DP, the Prospectus and for clarifications/submissions Issued to any regulatory authority in relation to the Issue, including (but not Limited to) ROC, the Stock Exchange and SEBI. We also authorize you to deliver this letter of consent to the Stock Exchange, ROC, SEBI pursuant to the provisions of section 26 and 32 of the Companies Act, 2013 and the rules and regulations made thereunder, or any other governmental or regulatory authority as may be required.

We confirm that we will immediately inform the Company and the Lead Manager appointed as such for the purpose of the Issue, of any changes to the information stated in this letter till the date the equity shares of the Company commence trading on the Stock Exchanges. 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 of the Company on the Stock Exchange, pursuant to the Issue.

We represent that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise).

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

Terms capitalised and not defined herein shall have the same meaning as ascribed to them in the Draft Prospectus.

Yours sincerely,

**FOR M/S A Y & COMPANY
CHARTERED ACCOUNTANTS
FRN: 020829C**



**CA ARPIT GUPTA
PARTNER
MEMBERSHIP NO.: 421544
PLACE: JAIPUR**



Bigshare Services Pvt. Ltd.

Date : 14-02-2024

To,
The Board of Directors,
Popular Foundations Limited
New No. 32/1, 32/2, Old No. 9/1, 9/2, Kamatchi Apartment
10th Avenue, Ashok Nagar
Chennai – 600 083, Tamilnadu, India.

Dear Sir,

Sub: Proposed Initial Public Offering (the “Offer”) of equity shares by way of fresh issue of face value of ₹10 each (the “Equity Shares”) by Popular Foundations Limited (the “Company”)

We the undersigned, hereby give our consent to our name (along with below details) being included as "Registrar to the Issue" in the draft prospectus / prospectus which the Company intends to Issue in respect of the proposed Issue of equity shares. We hereby also authorize you to deliver this letter of consent for the purpose of filing under provisions of Section 26 or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

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

Name:	Bigshare Services Private Limited
Correspondence Address:	Office No. S6-2, 6 th Floor, Pinnacle Business Park Next to Ahura Center, Mahakali Caves Road Andheri East, Mumbai – 400 093
Tel No:	022- 6263 8200
E-mail:	ipo@bigshareonline.com
Website:	www.bigshareonline.com
Contact Person:	Mr. Vinayak Morbale
SEBI Registration No.:	INR000001385

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 and enclosed as Annexure A. 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. We also confirm that we have not been debarred from functioning by any regulatory authority.

Sincerely,

For Bigshare Services Private Limited

Babu Rapheal C.
Authorized Signatory



CIN : U99999MH1994PTC076534

CONSENT LETTER FROM LEAD MANAGER

Date: March 20, 2024

To,
The Board of Directors

Popular Foundations Limited

New No 32/1, 32/2 Old No 9/1, 9/2 Kamatchi Apartment, 10th Avenue
Ashok Nagar, Chennai, Tamil Nadu, India, 600083

Dear Sir,

Sub: Proposed initial Public Issue of equity shares of face value of Rs. 10 each ("Equity Shares") by Popular Foundations Limited (the "Company" or the "Issuer")

We, Srujan Alpha Capital Advisors LLP, do hereby consent to act as Lead Manager to the Issue and to our name being inserted as Lead Manager to the Issue in the Draft Prospectus to be filed with the stock exchange, Securities and Exchange Board of India, and the Registrar of Companies, Mumbai (the "RoC"), and any other documentation which the Company may release in connection with the proposed Issue.

We further confirm the following information in relation to us is true and correct and consent to the disclosure of such information in the above-mentioned issue documents or any other documents issued in connection with the Issue:

Name:	Srujan Alpha Capital Advisors LLP
Address:	824 & 825, Corporate Avenue, Sonawala Road, opposite Atlanta Centre, Goregaon, Mumbai- 400064
Tel:	022 - 46030709
E-mail:	jinesh@srujanalpha.com
Website:	www.srujanalpha.com
SEBI Registration Number:	INM000012829
Contact Person(s)	Mr. Jinesh Doshi

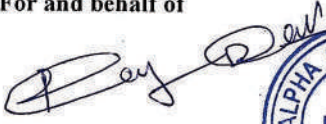
We enclose a copy of our registration certificate and declaration regarding our registration with the SEBI in the required format. We confirm that we are registered with the SEBI and that our registration is valid as on date of this letter and that we have not been prohibited by the SEBI to act as an intermediary in capital market issues.

We also authorise 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.

Thanking you,

Yours faithfully,

For and behalf of


Authorized Signatory
Rajat Baid
Designated Partner
Place: Mumbai
Encl.: As above



मर्चेट बैंककार

फ़ॉर्म B
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002942

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

(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 पदवर्ग 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

Srujan Alpha Capital Advisors LLP
112-A, Arun Bazar, Opp. Natraj Market,
S.V. Road, Beside Bank of India, Malad (West)
MUMBAI-400064, MAHARASHTRA

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 आबंटन और अधिक आवेदन धनराशि 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 निम्नांकन। Underwriting of Issues.
 - *4. संविभाग प्रबंध सेवाएं। Portfolio Management Services.
 - *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित 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 /

III. यह प्रमाणपत्र

INM000012829

III. This Certificate shall be valid from 25/05/2021, unless
This Certificate of registration shall be valid from 25/05/2021, unless
suspended or cancelled by the Board

तक विधिमाम्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवोक्त 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



Aradhana Verma
ARADHANA VERMA

स्थान Place

Mumbai

दिनांक Date

July 15, 2021

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

CONSENT FROM STATUTORY AUDITOR

To,

1. The Board of Directors

Popular Foundations Limited

New No 32/1,32/2 Old No 9/1,9/2 Kamatchi Apartment 10th Avenue,
Ashok Nagar, Chennai, Tamil Nadu, India, 600083

2. Srujan Alpha Capital Advisors LLP

824 & 825, Corporate Avenue,
Sonawala Road, Goregaon (E),
Mumbai - 400063.

(Srujan Alpha Capital Advisors LLP referred to as the “Lead Manager”)

Dear sir(s):

Sub: Proposed Initial Public Offering of equity shares of ₹ 10 each (the “equity shares”) of Popular Foundations Limited (the “Company” and such offering, the “Issue”)

We, Krishaan & Co., the Statutory Auditors of the Company, hereby consent to use in the Draft Prospectus (“DP”) and the Prospectus (“Prospectus”), to be filed/registered by the Company in respect of the Issue with the SME platform of BSE Limited (the “Stock Exchanges”) and the registrar of companies, Chennai at Tamilnadu (“ROC”), as applicable, of our (i) examination report dated 21st March 2024 on the restated audited financial statements for the Six months period ended September 30, 2023 and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 carried out by an Independent Auditor; prepared in terms of the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), part I of chapter III of the Companies Act, 2013 (“Companies Act, 2013”) and Indian accounting standards and any other law as may be applicable; and (ii) the ‘statement of tax benefits’ dated [●] applicable to the Company and its shareholders, which may appear in such DP and the Prospectus, and any other document in relation to the Issue.

We also consent to references to us as “statutory auditors” in such DP and the Prospectus, and any other documents to be Issued in relation to the Issue, as may be required. We further consent to be named as an “expert” as defined under section 2(38) of the Companies Act, 2013, read with section 26(5) of the Companies Act, 2013.

We further consent to the inclusion of the following details in relation to us in the DP and Prospectus, and any other documents to be Issued in relation to the Issue:

FOR KRISHAAN & CO.,
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER: 1453S



K SUNDARRAJAN
PARTNER
MEMBERSHIP NUMBER: 208431
PEER REVIEW NO.:001453S
E-MAIL ID: KSR@KRISHAAN.IN
WEBSITE: WWW.KRISHAAN.IN



We, hereby confirm that, we are not and have not been engaged or interested in the formation or promotion or management of the Company.

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to merchant bankers) or letters included in the DP or the Prospectus. Neither our affiliates nor we 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 our affiliates and us 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 DP or the Prospectus 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.

We have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India (the "ICAI") and hold a valid certificate Issued by the peer review board of the ICAI, which will remain valid until the completion of the Issue.

We hereby confirm that while providing this certificate we have complied with the code of ethics issued by the Institute of Chartered Accountants of India.

This letter may be relied on by the Company, the Lead Manager appointed in respect of the Issue for disclosures in the DP, the Prospectus and for clarifications/submissions Issued to any regulatory authority in relation to the Issue, including (but not Limited to) ROC, the Stock Exchange and SEBI. We also authorize you to deliver this letter of consent to the Stock Exchange, ROC, SEBI pursuant to the provisions of section 26 and 32 of the Companies Act, 2013 and the rules and regulations made thereunder, or any other governmental or regulatory authority as may be required.

We confirm that we will immediately inform the Company and the Lead Manager appointed as such for the purpose of the Issue, of any changes to the information stated in this letter till the date the equity shares of the Company commence trading on the Stock Exchanges. 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 of the Company on the Stock Exchange, pursuant to the Issue.

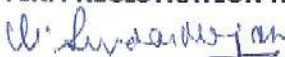
We represent that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise).

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

Terms capitalised and not defined herein shall have the same meaning as ascribed to them in the Draft Prospectus.

Yours sincerely,

FOR KRISHAAN & CO.,
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER: 14535



K SUNDARRAJAN
PARTNER
MEMBERSHIP NUMBER: 208431
UDIN: 24208431BKAJKB9160



Place: Chennai
Date: 23.03.2024

To,

The Board of Directors
Popular Foundations Limited
New No. 32/1, 32/2, Old No. 9/1,9/2
Kamatchi Apartments, 10th Avenue
Ashok Nagar, Chennai – 600083.
(the “Company”)

Dear Sir,

Re: Proposed initial public offering of equity shares of face value of Rs. 10/- each (the “Equity Shares” and such offering, the “Offer”) of ‘ Popular Foundations Limited’ (the “Company”)

We, HDFC Bank Ltd. , do hereby consent to act as the Public Offer Bank/Sponsor Bank and to our name and details mentioned herein being inserted as Public Offer Bank and Sponsor Bank in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) intended to be filed with the Registrar of Companies, Tamil Nadu at Chennai (“RoC”) and thereafter to be filed with the Securities and Exchange Board of India (the “SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (the “Stock Exchanges”), as well as in other documents in relation to the Offer (the “Offer Documents”).

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name	HDFC Bank Limited.
Address	HDFC Bank Limited, FIG- OPS Department- Lodha, I Think Techno Campus O-3 Level, Next to Kanjurmarg, Railway Station, Kanjurmarg (East) Mumbai-400042
Telephone No	+91 22 30752929 +91 22 30752928 +91 22 30752914
Fax No	+91 22 25799801
Email ID	siddharth.jadhav@hdfcbank.com, sachin.gawade@hdfcbank.com, eric.bacha@hdfcbank.com, Tushar.gavankar@hdfcbank.com, pravin.teli2@hdfcbank.com
Website	www.hdfcbank.com
Contact Person	Eric Bacha, Siddharth Jadhav, Sachin Gawade, Tushar Gavankar, Pravin Teli
SEBI Registration No.	INBI00000063
CIN No	L65920MH1994PLC080618

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



www.hdfcbank.com

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

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead managers to the Offer ("BRLMs") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

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

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of HDFC Bank Ltd.



Authorized signatory

Name: K. Sriram

Designation: Assistant Vice President

Date: 23.03.2024



Annexure A

1. Registration Number:	INBI00000063
2. Date of registration / Renewal of registration:	January 31, 2013
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting HDFC Bank Ltd. from acting as escrow collection banks/ refund banks/ public offer bank:	Not Applicable
6. Any enquiry/investigation being conducted by SEBI:	Not Applicable
7. Details of any penalty imposed	Not Applicable
8. Period upto which registration/renewal fees have been paid	January 30, 2025

