

Date: October 03, 2025

To,
The Board of Directors,
Tipco Engineering India Limited
P.No. 1658, Phase I, Sector 38, Industrial Estate Rai Distt.,
Sonapat, P.S.Rai, Sonapat, Haryana, India, 131029

Subject: - Proposed Initial Public Offering of equity shares of face value of ₹ 10/- each (the "Equity Shares" and such Offering, the "Offer") of Tipco Engineering India Limited (the "Company").

Dear Sir/ Madam,

We, **Smart Horizon Capital Advisors Private Limited**, do hereby consent to act as under writer to the Offer and to our name and the following inserted as an details being underwriter to the Offer in the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Delhi ("**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 BRLM in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name:	Smart Horizon Capital Advisors Private Limited
Address:	B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.
Telephone Number:	022 - 28706822
E-mail:	smarthorizoncapital@gmail.com
Investor Grievance e-mail:	investor@shcapl.com
Website:	www.shcapl.com
Contact Person:	Mr. Parth Shah
SEBI Registration Number:	INM000013183
CIN:	U66190MH2023PTC412760

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 or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

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 manager to the Offer ("**BRLM**") 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, BRLM and the legal counsel to the Offer, 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, BRLM and the legal counsel to the Offer 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 this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

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

Yours faithfully,

For Smart Horizon Capital Advisors Private Limited

Ms. Priyal Ganatra
Associate Vice President



Annexure A

1.	Registration Number:	INM000013183
2.	Date of registration / Renewal of registration:	September 10, 2024
3.	Date of expiry of registration:	Valid Until Cancelled
4.	If applied for renewal, date of application:	NA
5.	Any communication from SEBI prohibiting us from acting as an underwriter	NA
6.	Any inquiry/investigation being conducted by SEBI	NA
7.	Period up to which registration/renewal fees have been paid	NA
8.	Details of any penalty imposed	NA

