

**Motilal Oswal Tower,**  
10<sup>th</sup> Floor, Rahimtullah Sayani Road,  
Opposite Parel ST Depot,  
Prabhadevi, Mumbai - 400025  
☎ +91 22 7193 4200/4263  
🌐 [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com)



Date: February 04, 2025

To,

**The Board of Directors,**  
**Atlanta Electrical Limited**  
Plot No. 1503/4, GIDC Estate,  
Vithal Udyognagar, Anand,  
Gujarat, India, 388121

**Re: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of Atlanta Electricals Limited (the “Company”) comprising a fresh issue of the Equity Shares of the Company (“Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)**

Dear Sir/Madam,

We, **Motilal Oswal Investment Advisors Limited**, do hereby consent to act as a Book Running Lead Managers to the Offer and to our name and the details mentioned herein, being inserted as a Book Running Lead Managers to the Offer in the draft red herring prospectus (“**DRHP**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (collectively, the “**Offer Documents**”) intended to be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Gujarat, Dadra and Nagar Haveli at Ahmedabad (“**RoC**”), and the stock exchange(s), as applicable, where the Equity Shares are proposed to be listed (“**Stock Exchange(s)**”) and any other documents in relation to the Offer.

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. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:



**Logo:**

**Name:** Motilal Oswal Investment Advisors Limited  
**Address:** Motilal Oswal Tower Rahimtullah Sayani Road,  
Opposite Parel ST Depot Prabhadevi,  
Mumbai - 400025 Maharashtra, India  
**Telephone Number:** +91 22 7193 4380  
**E-mail:** [atlantaelectricals.ipo@motilaloswal.com](mailto:atlantaelectricals.ipo@motilaloswal.com)  
**Website:** [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com)  
**Contact Person:** Sankita Ajinkya / Kunal Thakkar  
**Investor Grievance e-mail:** [moiaplredressal@motilaloswal.com](mailto:moiaplredressal@motilaloswal.com)  
**SEBI Registration Number:** INM000011005

We confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

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.

**Think Equity**  
**Think Motilal Oswal**

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**Motilal Oswal Investment Advisors Limited** CIN: U67190MH2006PLC160583;  
Email: [ib@motilaloswal.com](mailto:ib@motilaloswal.com)

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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, and that neither we nor our associates hold any Equity Shares in the Company.


We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Managers to the Offer (the “**Book Running Lead Managers**”) until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsel, each to the Company and the Book Running Lead Managers, 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 or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer. We also consent to the inclusion of this consent letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available to the public for inspection and uploaded on the website of the Company from the date 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 Motilal Oswal Investment Advisors Limited

  
**Authorized signatory**  
**Name: Subodh Mallya**  
**Designation: Director**

CC:

**Legal Counsel to the Book Running Lead Manager**

**J. Sagar Associates**  
One Lodha Place, 27th Floor,  
Senapati Bapat Marg, Lower Parel,  
Mumbai – 400013  
Maharashtra, India

**Legal Counsel to the Company**

**Trilegal**  
One World Centre  
10th Floor, Tower 2A & 2B,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai – 400 013  
Maharashtra, India



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