Manishbhai Nathubhai Ghadiya
Address: Saket Park-2, street no. 2, near karmyog,
block no. 46, Nana mava road, Sau Uni Area, Rajkot, Gujarat, 360005
Email: manishghadiya1985@gmail.com | **Phone:** +91 9377018189

CONSENT LETTER FROM DIRECTOR OF THE COMPANY

Date: 21.07.2026

To,

The Board of Directors,
Arjun Jewellers Limited
Office No. 401, 4th Floor,
Pride Capital, Jalaram 1,
Street No.2, University Road,
Rajkot Sau Uni Area,
Rajkot- 360 005, Gujarat, India

Dear Sir/Ma'am,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Arjun Jewellers Limited (the "Company" and such issue the "Issue")

I, ***Manishbhai Nathubhai Ghadiya*** hereby give my consent to my name being included as, Chairman and Managing Director of the Company as well as the Key Managerial Personnel in the draft red herring prospectus ("**DRHP**") to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Ahmedabad at Gujarat (the "**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Issue (the "**Issue Documents**").

This consent letter is for information and for inclusionin the Issue Documents. I 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, including on the website of the Company, from date of the filing of the RHP until the Bid/ Issue Closing Date.

This consent letter may be relied upon by the Company, the book running lead manager ("**BRLM**") and the legal counsel to the Issue. We hereby consent to the submission of this consent letter as may be necessary to SEBI, RoC, Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes in accordance with applicable law. We further consent to the aforementioned details and this letter being included in the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable laws.

This consent letter can also be uploaded on the document repository platform of the Stock Exchanges, as required pursuant to the SEBI circular dated December 5, 2024, and the subsequent requirements of the Stock Exchanges/ SEBI, as applicable.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the BRLM until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from me, it can be assumed that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

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

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

Sincerely,

Arjun Jewellers Limited

Name: Manishbhai Nathubhai Ghadiya
Designation: Chairman and Managing Director

CC:

Book Running Lead Manager to the Issue

Saffron Capital Advisors Private Limited
605, Sixth Floor, Centre Point, Andheri Kurla Road,
JB. Nagar, Andheri East,
Mumbai-400059, Maharashtra, India.

Legal Counsel to the Issue

Desai & Diwanji
Forbes Building, 4th Floor,
Charanjit Rai Marg, Fort,
Mumbai – 400 001,
Maharashtra, India.