

Date: March 30, 2026

To,


The Board of Directors
Expression 360 Services India Limited
203 I. A. J. C. Bose Road, Circus Avenue,
Kolkata - 700017, West Bengal, India.

Dear Sir / Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 5 each (the "Equity Shares") of Expression 360 Services India Limited (the "Company") by an offer for sale of Equity Shares by Promoter Selling Shareholder of the Company (the "Offer").

We, Swaraj Shares and Securities Private Limited, do hereby consents to act as Book Running Lead Manager ("BRLM") to the Offer and to the inclusion of our name and details mentioned herein, being inserted as a Book Running Lead Manager ("BRLM") to the Offer in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges") and, the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") to be filed by the company with the Registrar of Companies, Kolkata (the "RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") as well as in any publicity material, press release, presentation or other documents or other documents in relation to the offer (the "Offer Documents").

We hereby authorize you to deliver this consent letter to SEBI, to 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:

Name	Particulars
Logo	
Name	M/s. Swaraj Shares & Securities Private Limited.
Address	505/506, 5th Floor, 93 Palladian Building, Next To Andheri Rumbaugh CHSL, Mahakali Caves Road Nr. Guru Nanak School, Andheri East, Mumbai -400 093, Maharashtra, India.
Telephone	022 - 6964-9999
Email	expression360@swarajshares.com
Investors Grievances Email	investor.relations@swarajshares.com
Website	www.swarajshares.com
Contact Person	Ms. Bhavna Agarwal.
SEBI Registration No.	INM000012980
CIN	U51101WB2000PTC092621

We confirm that the above information in relation to us is true and correct.

Swaraj Shares and Securities Private Limited

022 6964 9999 / 74001 54988

mbd@swarajshares.com

www.swarajshares.com

Registered Office - Room No.507,5th Floor, 21 Hemant Basu Sarani, Kolkata- 700 001,West Bengal, India.

Branch Office - 505/506, 5th Floor, 93 Palladian Building, Next To Andheri Rumbaugh Chsl, Mahakali Caves Road,
Near Gurunanak School, Andheri East, Mumbai - 400 093, Maharashtra, India.

We enclose a copy of our registration certificate.

We confirm that we will immediately inform the company of any changes to the above information until the day when the Equity Shares commence trading on the Stock Exchanges.

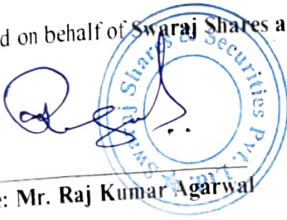
This consent letter is for information and for inclusion (in part or Full) in the Offer Documents and or for the records to be maintained by the Book Running Lead Manager ("BRLM") and may be relied upon by the company and legal advisor in relation to the Offer.

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 to the public for inspection from the date of filling of Red Herring Prospectus ("RHP") until the Bid / Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have same meaning as ascribed to them in the DRHP/RHP Prospectus.

Yours faithfully,

For and on behalf of **Swaraj Shares and Securities Private Limited**



Name: Mr. Raj Kumar Agarwal

Designation: Director

DIN: 00479988

CC:

Legal Counsel

Asha Agarwal & Associates

118, Shila Vihar, Gokulpura, Kalwar Road
Jhotwara, Jaipur - 302 012, Rajasthan, India.

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Annexure A

We hereby confirm that as on the date, the following details in relation to our registration with the Securities and Exchange Board of India as a Category I Merchant Bakner are true and correct:

1.	Registration Number	INM000012980
2.	Date of Expiry of registration/ Renewal of Registration	N. A
3.	Date of expiry of resignation	N. A
4.	If applied for renewal, date of application	N. A



Swaraj Shares and Securities Private Limited

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Near Gurunanak School, Andheri East, Mumbai - 400 093. Maharashtra, India.

मर्चेट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

3002

(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 विनिमय बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग 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

Swaraj Shares & Securities Private Limited
21, Hemant Basu Sarani,
5th Floor, Room No. 507,
Kolkata
700001
West Bengal
India

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 प्रॉस्पेक्टस 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. ~~संविधान प्रबंध प्रदाता। 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 /

INM000012980

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

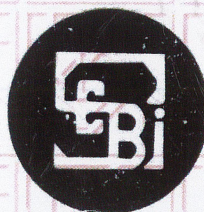
This certificate of Registration shall be valid from 28/03/2023 unless suspended or cancelled by the Board

~~यह विधिमान्य होगा और इसे भारतीय प्रतिभूति और विनिमय बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है, रवीकृत 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

Vandana Joglekar



स्थान Place

Mumbai

तारीख Date

March 28, 2023

भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India