

Date: 24.11.2025

To,

**The Board of Directors,
GENXAI ANALYTICS LIMITED**
3rd Floor, Tower-7, Plot No.7,
Teachers Colony, Baba Market, DCM,
Ajmer Road, Jaipur 302 021,
Rajasthan, India

AND

Choice Capital Advisors Private Limited
Sunil Patodia Tower,
Plot No. 156-158, JB Nagar,
Andheri (East), Mumbai 400 099,
Maharashtra, India.

(Choice Capital Advisors Private Limited referred to as the "Book Running Lead Manager")

Dear Sirs / Madam,

Re: Proposed initial public offering of Equity shares of face value of Rs. 10 each (the "Equity Shares" and such initial public offer, an "IPO" or "Issue") of GENXAI Analytics Limited (the "Company").

We, **Choice Capital Advisors Private Limited**, do hereby consent to act as book running lead manager to the Issue and to our name and the details mentioned herein, being inserted as a book running lead manager to the Issue in the Draft Red Herring Prospectus ("**DRHP**") intended to be filed by the Company with the Emerge platform of National Stock Exchange of India where the Equity Shares are proposed to be listed (the "**Stock Exchange**") and the Red Herring Prospectus ("**RHP**") and the Prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai ("**RoC**") and thereafter filed with the Stock Exchange, as well as in any other documents including publicity material, research reports, presentations or press releases, which the Company intends to issue in relation to the Issue (the "**Issue Documents**").

We hereby authorise you to deliver this consent letter to the Stock Exchange, 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 Issue. The following details with respect to us may be disclosed in the Issue Documents.

Choice Capital Advisors Private Limited
Sunil Patodia Tower, J.B Nagar, Andheri East, Mumbai - 99
T +91 22 67079999 E: regulator_advisors@choiceindia.com
CIN No. U65990MH2010PTC198262
SEBI Regn No. INM000011872
www.choiceindia.com

Letterheads. Keeping words official.



Choice

Logo: The Joy Of Earning

Name: Choice Capital Advisors Private Limited

Address: Sunil Patodia Tower, Plot No. 156-158,
J.B. Nagar, Andheri (East), Mumbai, 400 099,
Maharashtra, India

Telephone Number: +91 22 6707 9999 / 7919

E-mail: gal.ipo@choiceindia.com

Website: www.choiceindia.com/merchant-investment-banking

Contact Person: Nimisha Joshi/ Ankita Sharma

Investor Grievance e-mail: investorgrievances_advisors@choiceindia.com

SEBI Registration Number: INM000011872

CIN: U65990MH2010PTC198262

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 are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992, as amended.

Further we confirm that neither we nor our associates hold any Equity Shares of the Company.

We enclose a copy of our registration certificate (**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 confirm that we will immediately communicate any changes in writing in the above information to the Company and the legal counsel until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchange. In the absence of any such communication from us, the Company and legal counsel appointed in relation to the Issue, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant to the Issue.

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

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Nimisha Joshi

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

Yours faithfully,

For and on behalf of **Choice Capital Advisors Private Limited**

Nimisha Joshi
Authorized signatory
Name: Nimisha Joshi
Designation: Vice President



Date: 24.11.2025

Cc:

Legal Counsel to the Issue

Legacy Law Offices LLP
Address: Legacy House, D-18, Kalkaji,
New Delhi - 110019.
Tel No.: +91-9988198262
Website: <https://www.legacylawoffices.com/>
Email Id: anand@legacylawoffices.com
Contact Person: Advocate Gagan Anand
Enrolment no: D/317/1996 (R)

Annexure A

मर्चेट बैंककार	FORM B	MERCHANT BANKER
भारतीय प्रतिभूति और विनियम बोर्ड		
SECURITIES AND EXCHANGE BOARD OF INDIA		
(मर्चेट बैंककार) विनियम, 1992		
(MERCHANT BANKERS) REGULATIONS, 1992		
(विनियम 8)		
(regulation 8)		
Regulation 8A		
रजिस्ट्रीकरण प्रमाणपत्र		
CERTIFICATE OF REGISTRATION		
PERMANENT REGISTRATION		
<p>1. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ प्रदत्त भारतीय प्रतिभूति और विनियम 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</p> <p>1. 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</p>		
<p>CHOICE CAPITAL ADVISORS PRIVATE LIMITED SHREE SHAKAMBHARI CORPORATE PARK PLOT NO. 156-158 CHAKRAVATI ASHOK SOCIETY J B NAGAR, ANDHERI (E) MUMBAI 400 002</p>		
COLOUR COPY		
<p>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 :-</p> <p>*1. किसी निगम का प्रबंध नियम के अन्तर्गत प्रायश्चित्त सेवा करना, निगम में संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अध्यापन करना, वित्तदानाओं में संबंध बनाना, अंतिम आबंटन और अधिक आवंटन धनराशि का प्रतिपादय 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.</p> <p>*2. निविधान सलाहकार। Investment Adviser</p> <p>*3. निगमों का निमांकन। Underwriting of Issues.</p> <p>*4. निगम प्रबंध सेवाएं। Portfolio Management Services.</p> <p>*5. किसी निगम के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगम सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.</p> <p>*6. परामर्शी या सलाहकार। Consultant or Adviser.</p> <p>(*) जो लागू न हो उसे कोट दें। (*Delete whichever are not applicable)</p>		
<p>II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड</p> <p>II. Registration Code for the merchant banker is MB /</p>		INM000011872
<p>III. यह प्रमाणपत्र</p> <p>III. This Certificate shall be valid from</p>		
<p>This certificate of Registration shall be valid for permanent Unless suspended or cancelled by the Board</p>		
<p>तक विद्यमान होगा और जिसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है प्रवर्तित 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.</p>		
<p>स्थान Place</p> <p>MUMBAI</p>		<p>आदेश द्वारा</p> <p>By order</p> <p><i>M Medha Sonparote</i></p> <p>MEDHA SONPAROTE</p> <p>भारतीय प्रतिभूति और विनियम बोर्ड</p>

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