MEFCOM

CONSENT LETTER FROM THE UNDERWRITERS

Date: September 01, 2026

To:

The Board of Directors

Priority Jewels Limited,
Plot No. 121, Street No.15/18 MIDC, Andheri (East),
Mumbai City, Mumbai 400 093,
Maharashtra, India

Dear Madam(s) / Sir(s),

Re: **Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Priority Jewels Limited (the "Company" and such offering, the "Issue")**

We, Mefcom Securities Limited do hereby consent to act as underwriter to the Issue and to our name and the following details being inserted as an underwriter to the Issue in the prospectus ("**Prospectus**") intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares of the Company are proposed to be listed ("**Stock Exchanges**"), as applicable and the Registrar of Companies, Maharashtra at Mumbai I ("**RoC**").

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 Prospectus and any other documents in relation to the Issue:

Name:	Mefcom Securities Limited
Address:	5th Floor, 77, Sanchi Building, Nehru Place, New Delhi-110019, India
Contact person:	Harshpal Singh Negi
Telephone number:	+ 91 11 4650 0500
E-mail ID:	secretarial@mefcom.in / invest@mefcom.in
Website:	www.mefcom.in
SEBI registration number:	INZ000252932
CIN:	U67120DL1977PLC00847
Logo:	MEFCOM

We enclose a copy of our registration certificate marked as **Annexure A** and declaration regarding our registration with the SEBI in the required format, marked as **Annexure B**. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, and to the best of our knowledge, 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, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager to the Issue (**"Book Running Lead Manager / BRLM"**) until the date when the Equity Shares allotted and transferred in the Issue, commence trading on the Stock Exchanges. In the absence of any such communication from us, the BRLM and the Legal Counsel can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Issue.

This consent letter is for information and for inclusion (in part or full) in the Prospectus or any other Issue -related material, and may be relied upon by the Company, the BRLM and the Legal Counsel to the Issue.

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Issue.

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

Yours faithfully,

For **Mefcom Securities Limited**

For MEFCOM SECURITIES LTD.

Authorised Signatory

Authorized signatory
Name: Harshpal Singh Negi
Designation: Compliance Officer
Place: New Delhi

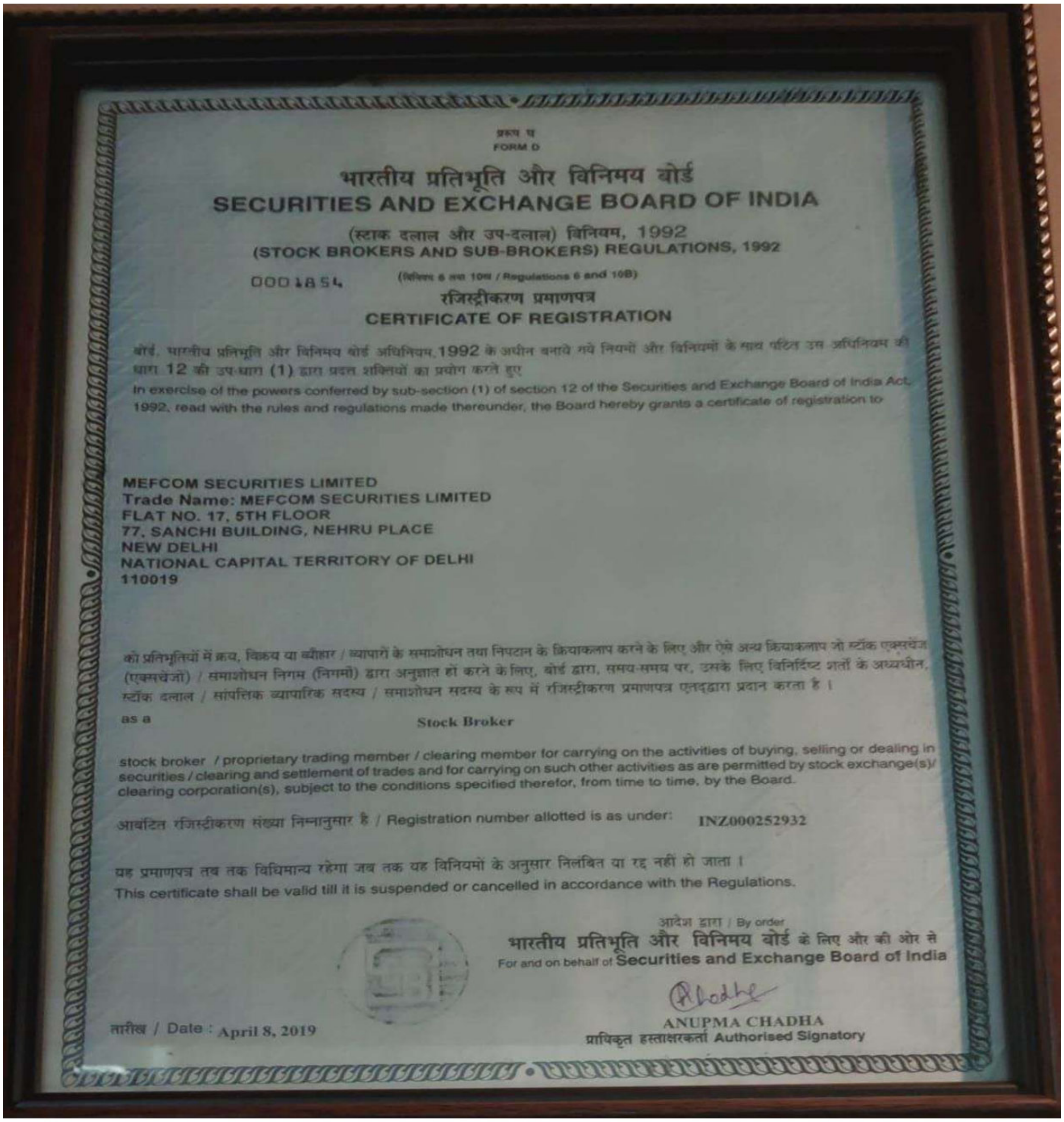
Encl.: As above

CC:

Mefcom Capital Markets Limited
G-III, Ground Floor, Dalamal House,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai 400021

Fox & Mandal LLP
Fox & Mandal House,
D - 394 Defence Colony,
New Delhi, India, 110 024

Annexure A



प्रारूप घ
FORM D

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0001854 (विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए
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

MEFCOM SECURITIES LIMITED
Trade Name: MEFCOM SECURITIES LIMITED
FLAT NO. 17, 5TH FLOOR
77, SANCHI BUILDING, NEHRU PLACE
NEW DELHI
NATIONAL CAPITAL TERRITORY OF DELHI
110019

को प्रतिभूतियों में क्रय, विक्रय या व्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अध्यधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्द्वारा प्रदान करता है ।

as a **Stock Broker**

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आबंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000252932**

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता ।
This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.

आदेश द्वारा / By order
भारतीय प्रतिभूति और विनिमय बोर्ड के लिए और की ओर से
For and on behalf of Securities and Exchange Board of India

ANUPMA CHADHA
प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

तारीख / Date : April 8, 2019

MEFCOM SECURITIES LIMITED
Flat No. 17th 5thFloor, Sanchi Building, 77, Nehru Place, New Delhi-110019.Phone: +91(11)46500500
Fax: +91(11)4650 0550 E-mail: invest@mefcom.in website www.mefcom.in

Annexure B

1. Registration Number:	**INZ000252932**
2. Date of registration / Renewal of registration:	April 8, 2019
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting the entity from acting as underwriter:	Nil
6. Any enquiry/investigation being conducted by SEBI:	Nil
7. Period up to which registration/ renewal fees has been paid:	March 31, 2027
8. Details of any penalty imposed	Nil

MEFCOM SECURITIES LIMITED
Flat No. 17th 5th Floor, Sanchi Building, 77, Nehru Place, New Delhi-110019.Phone: +91(11)46500500
Fax: +91(11)4650 0550 E-mail: invest@mefcom.in website www.mefcom.in

CONSENT LETTER FROM THE UNDERWRITERS

Date: September 01, 2026

To:

The Board of Directors

Priority Jewels Limited,
Plot No. 121, Street No.15/18 MIDC, Andheri (East),
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Maharashtra, India

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Re: **Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Priority Jewels Limited (the "Company" and such offering, the "Issue")**

We, Mefcom Capital Markets Limited do hereby consent to act as underwriter to the Issue and to our name and the following details being inserted as an underwriter to the Issue in the prospectus ("**Prospectus**") intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares of the Company are proposed to be listed ("**Stock Exchanges**"), as applicable and the Registrar of Companies, Maharashtra at Mumbai I ("**RoC**").

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 Prospectus and any other documents in relation to the Issue:

Name:	Mefcom Capital Markets Limited
Address:	G-III, Dalamal House, Jamnalal Bajaj Marg, Nariman Point, Mumbai-400021, Maharashtra, India.
Contact person:	Rupesh Khant/ Mukta Shirke
Telephone number:	+ 91 22 3522 7026
E-mail ID:	pjl.ipo@mefcomcap.in
Website:	www.mefcomcap.in
SEBI registration number:	INM000000016
CIN:	L74899DL1985PLC019749
Logo:	MEFCOM

We enclose a copy of our registration certificate marked as **Annexure A** and declaration regarding our registration with the SEBI in the required format, marked as **Annexure B**. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, and to the best of our knowledge, 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, adequate and not misleading in any material respect.

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

Yours faithfully,

For **Mefcom Capital Markets Limited**

MEFCOM CAPITAL MARKETS LIMITED

Authorized signatory
Name: Rupesh Khant
Designation: Executive Director
Place: Mumbai

Encl.: As above

CC:

Fox & Mandal LLP
Fox & Mandal House,
D - 394 Defence Colony,
New Delhi, India, 110 024

Annexure A

मर्चेंट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002599

(मर्चेंट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
~~(regulation 8)~~ Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF ~~REGISTRATION~~ PERMANENT 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 मर्चेंट 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

MEFCOM CAPITAL MARKETS LTD.
5TH FLOOR, SANCHI BUILDING
77, NEHRU PLACE
NEW DELHI 110019

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 प्रास्पेक्टस 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. ~~संविभाग प्रबंध सेवाएं । 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. मर्चेंट बैंककार के लिए रजिस्ट्रीकरण कोड है।

II. Registration Code for the merchant banker is MB / INM000000016

III. यह प्रमाणपत्र

III. This Certificate shall ~~be valid from~~ This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनिमय बोर्ड (मर्चेंट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत 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

K. SARAVANAN
भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी ओर से
For and on behalf of
Securities and Exchange Board of India

स्थान Place MUMBAI

तारीख Date JUNE 26, 2012

Annexure B

1.	**Registration Number:**	INM000000016
2.	**Date of registration / Renewal of registration:**	June 26, 2012
3.	**Date of expiry of registration:**	Permanent
4.	**If applied for renewal, date of application:**	Not Applicable
5.	**Any communication from SEBI prohibiting the entity from acting as underwriter:**	Nil
6.	**Any enquiry/investigation being conducted by SEBI:**	Nil
7.	**Period up to which registration/ renewal fees has been paid:**	April 15, 2027
8.	**Details of any penalty imposed**	Nil