



ALACRITY SECURITIES LTD.

CIN NO. : L999999MH1994PLC083912

MEMBER : NSE, BSE

SEBI - Single Registration No. : INZ000215936

CONSENT LETTER TO ACT AS MARKET MAKER

Date: December 26, 2025

To,

The Board of Directors

Victory Electric Vehicles International Limited

(Formerly known as Victory Electric Vehicles International Private Limited)

Plot No. 6 Second Floor,

A-5, Maa Bhagwati Apartment,

Paschim Vihar, New Delhi - 110063

Re: Proposed initial public offering of equity shares of face value of ₹5 each (the "Equity Shares") of Victory Electric Vehicles International Limited ("the company") comprising a fresh issue of the Equity Shares of the Company ("Fresh Issue").

Dear Sir/Madam,

We, Alacrity Securities Limited, hereby consent to act as market maker to the issue and to our name and the following details being inserted as Market Maker to the issue in the Draft Prospectus/ Prospectus (collectively, the "**Issue Documents**") which the Company intends to file with the Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, ("**RoC**"), and NSE Limited, where the Equity Shares are proposed to be listed ("**Stock Exchange**") and any other documents in relation to the Issue.

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, and/or for the records to be maintained by the Lead Manager in connection with the Issue. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue.

Name	Alacrity Securities Limited
Address:	101, Hari Darshan, B-wing, Bhogilal Fadia Road, Kandivali West, Mumbai, Maharashtra India – 400067
Tel No.	+91 9594499983
Email	alacritysec@gmail.com
Contact Person	Kishore V Shah
CIN	L66120MH1994PLC083912
SEBI Registration No.	INZ000215936
Market Maker Registration (SME Segment of NSE)	NSE/MEM/1086/09098

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format as **Annexure A**. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority, court or tribunal.

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 confirm that we will immediately communicate any changes in writing in the above information to the Lead Manager to the Issue (the "**Lead Manager**") 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



Regd. Office : 101, Hari Darshan, B-wing, Bhogilal Fadia Road, Kandivali (W), Mumbai - 400 067.

Tel.: 2807 3468 / 2807 3469 • **E-mail :** info@alacritysec.com / alacritysec@gmail.com

Website : www.alacritysec.com

communication from us, Lead Manager and the Legal Counsel, each to the Company and the Lead Manager, 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 hereby consent to this certificate being disclosed by the Lead Manager, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Draft Prospectus/ Prospectus and other issuing materials ("**Issue Documents**") or any Other Issue related material, and may be relied upon by the Company, the Lead Manager and the Legal Counsel appointed by the Company and the Lead Manager in relation to the issue. We also consent to the inclusion of this consent letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Issue, which will be available to the public for inspection and uploaded on the website of the Company from the date of the Issue Closing Date including through online means on the website of the Company.

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 Limited
Alacrity Securities Limited

Authorized signatory
Name: Kishore V Shah
Designation: Director
DIN: 001975061
Encl.



cc:

Lead Manager

Corpwis Advisors Private Limited

G-7, Ground Floor, The Summit Business Park(Omkar),
Andheri Kurla Road,
Andheri East,
Mumbai. 400 093

Annexure A

Re: Proposed initial public offering of equity shares of face value of ₹5 each (the "Equity Shares") of Victory Electric Vehicles International Limited ("the company") comprising a fresh issue of the Equity Shares of the Company ("Fresh Issue").

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Market Maker Member is true and correct:

SEBI Registration Number	INZ000215936
Market Maker Registration Number	NSE/MEM/1086/09098
Date of registration/ renewal of registration	15 TH FEBRUARY 2016
Date of expiry of Registration	N.A
If applied for the renewal, date of the application	N.A
Any Communication from SEBI prohibiting Alacrity Securities Limited from acting as Market Maker:	N.A
Any enquiry/investigation being conducted by SEBI:	N.A
Period up to which registration/ renewal fees has been paid:	N.A
Details of any penalty imposed	N.A



भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

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

0001430

(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 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

ALACRITY SECURITIES LIMITED
Trade Name: ALACRITY SECURITIES LIMITED
101 B HARIDARSHAN, BHOGILAL FADIA ROAD
KANDIVALI
MUMBAI
MAHARASHTRA
400067

को प्रतिभूतियों में क्रय, विक्रय या ब्यौहार / 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 अधीन स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

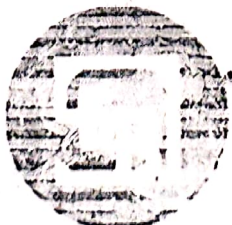
Stock Broker

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 or clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: INZ000215936

यह प्रमाणपत्र तब तक विधिवानुसृत 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

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

तारीख / Date: January 9, 2019