

COMPETENT PERSON

Under Factories Act. CPC / No. MS/DISH/CPC/K-015/2017

CHARTERED ENGINEER (IEI India)

F 105581 / 6

GOVT. APPROVED VALUER

CAT - V11 / 585

PROFESSIONAL ENGINEER (Int. PE.)

Reg. No. 700051

MAHENDRA R. KOTHARI

B.E. (Mech.), B.E. (Elec.), D.B.M., F.I.E., Int. PE.

Phone : 0253 - 2350911 / 2350405, (R) 2579905 / 2573205 Fax : 0253 - 2350911

E-mail : mapanashik@gmail.com, mmkotharister@gmail.com

CONSENT LETTER

To

The Board of Directors**Jyoti Structures Limited**6th Floor, Valecha Chambers,

New Link Road, Andheri (W)

Mumbai, Maharashtra, India - 400053

Ladies and Gentlemen,

Ref: Proposed rights issue of equity shares of face value of ₹2 each (the "Equity Shares") by Jyoti Structures Limited (the "Company") in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and other applicable laws (the "Issue")

I, **MAHENDRA R KOTHARI** Chartered Engineer, understands that the Company is proposing to make the Offer and in that connection is proposing to file a draft letter of offer ("**DLoF**"), and Letter of Offer ("**LoF**"), with the Securities and Exchange Board of India (**SEBI**), Registrar of Companies, Maharashtra at Mumbai (**RoC**), the BSE Limited and National Stock Exchange of India Limited (BSE Limited and National Stock Exchange of India Limited together, the "**Stock Exchanges**") and any other regulatory authority. The Company may, in connection with the Offer, also issue other documents including publicity materials, presentations or press releases prepared by the Company or its advisers (collectively, the **Offer Documents**).

In connection with the Offer and the Offer Documents, I have been requested by the Company to prepare and submit a certificate on the total estimated cost, status as on date and estimated timeline that the Company will be required to incur to upgrade its manufacturing / assembling facilities at the locations listed below:

[1] Nashik – Plant I

[2] Nashik – Plant II

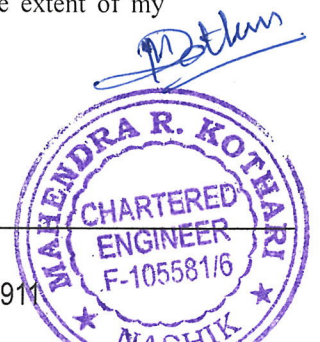
[3] Raipur Plant

In respect of which the certificate is being issued (collectively, the "**Manufacturing Facilities**").

I enclose a copy of our registration certificate and declaration regarding our registration in the required format as **Annexure A**. I also certify that my registration is valid as on date and that have not been prohibited by SEBI from acting as a Chartered Engineer in capital market issues. I also confirm that I have not been debarred from functioning by any regulatory authority, court or tribunal. [**RA Comment**: Please enclose a copy of the registration certificate and declaration in the format mentioned in **Annexure A**]

I have accordingly visited the Manufacturing Facilities and have undertaken the procedures listed in greater detail in the **JSL — Chartered Engineers Certificate ("Chartered Engineer's Report")** set out at **Annexure B** and certify that the details set out at **Annexure B** are true and correct.

Additionally, I certify that the statements laid out in **Annexure C** are true and correct to the extent of my knowledge and inspection.



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Further, I hereby consent to being named as an 'expert' as defined under Section 2(38) of the Companies Act, 2013, as amended, in respect of the report entitled 'JSL — Chartered Engineers Certificate' in the Offer Documents.

I further consent to the contents or any extract thereof and all the information in relation to the Chartered Engineer Report and the details set out therein, being included Offer Documents.

This letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

I confirm that I do not have any relationship with the Company, its directors, promoters or its key managerial personnel. Further, I authorize you to include the report and this letter as a "Material Contract and Document for Inspection" in the Offer Documents, as required and make the report and this letter available for inspection in accordance with applicable law.

I confirm that I am not, and have not been, engaged or interested in the formation or promotion or management of the Company.

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

I confirm that I will immediately communicate any changes in writing in the above information to the lead manager to the Offer ("LM") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, LM and the legal counsel, each to the Company and the LM, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, LM and the legal counsel appointed in connection with the Offer.

I hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory or statutory or governmental authorities as may be required.

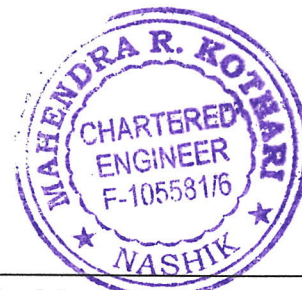
I also consent to the submission of this letter as may be necessary to any regulatory or statutory authority and/or for the records to be maintained by the LM in connection with the Issue.

I hereby consent to this letter being disclosed by the LM, 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.

Yours faithfully,

Name: **MAHENDRA R KOTHARI**Designation: **CHARTERED ENGG & COMPETENT PERSON****GOVT. VALUER**Membership No -: **F-105581/6**

Date: 24/08/2020

Factory / Office : **Maharashtra Pipe and Allied Industries**

Street No. 10, D-5, MIDC, Satpur, Nashik-422007 Mob : 94222 47888, 94222 47911

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Cc:

Lead Manager**Arihant Capital Markets Limited**

1011 Solitaire Corporate Park

Bldg No. -10, 1st Floor,

Guru Hargovindji Road, Chakala,

Andheri (East),

Mumbai - 400093

Legal Counsel to the Company**Rajani Associates**

204-207, Krishna Chambers,

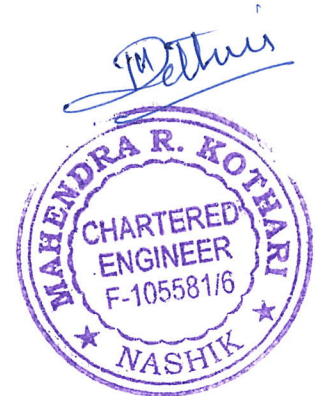
59, VithaldasChurchgate,

NathibaiThackersey Road,

New Marine Lines,

Mumbai 400 020,

Maharashtra, India

Factory / Office : **Maharashtra Pipe and Allied Industries**

Street No. 10, D-5, MIDC, Satpur, Nashik-422007 Mob : 94222 47888, 94222 47911

The Institution of Engineers (India)

F105581-6



This Diploma is granted to

MAHENDRA RATANLAL KOTHARI
who was elected as

Fellow

on the **Fifteenth** day of **December** **1998**

In witness whereof the said Institution has caused its Common Seal to be

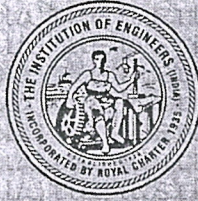
affixed this **nineteenth** day of **September** **2000**



[Signature]
Secretary and Director General

[Signature]
President

E-00065



The Institution of Engineers (India)

by virtue of Qualification, Professional
Training and Corporate Membership
of this Institution

MAHENDRA RATANLAL KOTHARI

of

Electrical Engineering Division

is hereby authorised to use the style and title of

Chartered Engineer [India]

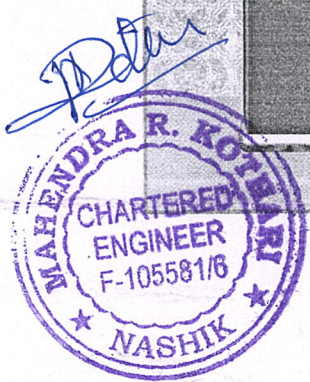


F-1055816

Date: 24.08.2020

Bhattacharya

Secretary and Director General



Self attested Mahendra

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**Annexure B
Manufacturing Facilities**

Unit / Plant	State	Installed Capacity	Capacity Utilisation FY 2023-24
1. 51A/52A/53A, D.Road, MIDC Industrial Area, SatpurNashik - 422007, Maharashtra, India. ("Nasik Plant - I")	Maharashtra	41,100 MT	1,864 MT
2. Plot No. E-60/61, MIDC Area Satpur, Nashik - 422007, Maharashtra, India. ("Nasik Plant - II")	Maharashtra	32,820 MT	NIL
3. 1037/1046, Sarora Ring Road, Urla Industrial Complex, Raipur - 493221, Chhattisgarh, India ("Raipur")	Chhattisgarh	42,240 MT	NIL

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I certify that the following statements laid out in the Draft Letter of Offer, Letter of Offer, the Abridged Letter of Offer, any other issue material relating to the Issue are true and correct:

- We have three manufacturing plants at Nashik and Raipur, with a combined manufacturing capacity of 1,16,160 MT of transmission line towers. We also have an in-house tower testing facility at Ghoti, Igatpuri, India.
- We also own an in-house Tower Testing Station (also referred as "Test Bed or R&D Centre). Getting a time slot for testing of tower at an external Test Station can be expensive, tedious and time-consuming activity, which may adversely affect the project execution and completion of project. The same is located at Ghoti, Igatpuri near Nashik and has the capacity to carryout tower testing up to 1200 kV.
- As on date, we have totally manufactured over 1.4 million tons of transmission towers and other structures.
- The Nashik factory commenced commercial production in 1979 and has been expanded and modernised subsequently. The combined installed capacity at Nashik Plant-I , plant II & Raipur Plant is 1,16,160 MT p.a.
- Constructed Sub-stations over 1800 bays & Commissioned transformation capacity over 3800 MVA.

