

CONSENT LETTER FROM THE SPONSOR BANK AND ESCROW COLLECTION BANK, REFUND BANK

Date: 15th July, 2025

To,

The Board of Directors,

M & B Engineering Limited

MB House 51 Chandrodaya Society

Opp Golden Triangle Stadium Road Post Navjiyan

Ahmedabad, Gujarat – 380 014

Re: Proposed initial public offering of equity shares of face value of ₹ 10/- each (the “Equity Shares”) of M & B Engineering Limited (the “Company”) comprising a fresh issue of the Equity Shares of the Company (“Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

Dear Sir/Madam,

We, Kotak Mahindra Bank Limited, do hereby consent to act as the Escrow Collection Bank, Refund Bank and Sponsor Bank and to our name and details mentioned herein being inserted as Escrow Collection Bank, Refund Bank and Sponsor Bank in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) intended to be filed with the Registrar of Companies, Gujarat at Ahmedabad (“RoC”), and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any other documents and material in relation to the Offer (the “Offer Documents”).

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 Offer Documents and any other documents in relation to the Offer :

Name:	Kotak Mahindra Bank Limited
Address:	Kotak Infiniti, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad (East). Mumbai – 400 097 Maharashtra, India.
Telephone Number:	022-66056588
Email:	cmsipo@kotak.com
Website:	www.kotak.com
Contact Person:	Mr. Siddhesh Shirodkar, Associate Vice President
SEBI Registration Number:	INBI00000927

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

We further confirm that the above information in relation to us is true, correct, adequate 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 will immediately communicate any changes in writing in the above information to the Company, the book running lead managers to the Offer (“**Book Running Lead Managers**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead

Managers, 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, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection and may be hosted on the website of Company at www.mbel.in from date of the filing of the RHP until the Bid/Offer Closing Date.

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

Yours faithfully,

For and on behalf of Kotak Mahindra Bank Limited



Authorized signatory

Name: Amit Kumar

Designation: Senior Vice President

Cc:

Book Running Lead Managers to the Offer

Equirus Capital Private Limited

12th Floor, C Wing,
Marathon Futurex,
N.M. Joshi Marg, Lower Parel,
Mumbai – 400 013
Maharashtra, India

DAM Capital Advisors Limited

PG-1, Ground Floor,
Rotunda Building, Dalal Street,
Fort, Mumbai 400 001,
Maharashtra, India

Legal counsel to the Book Running Lead Managers

J. Sagar Associates

One Lodha Place
27th Floor, Senapati Bapat Marg,
Lower Parel,
Mumbai 400 013
Maharashtra, India

Legal counsel to the Company

Trilegal

One World Centre
10th Floor, Tower 2A & 2B,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai – 400 013

Annexure A

1. Registration Number:	INBI00000927
2. Date of registration / Renewal of registration:	22-05-2012
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Kotak Mahindra Bank Limited from acting as escrow collection banks/ refund banks/ public offer account bank:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/renewal fees has been paid:	2027
8. Details of any penalty imposed	Nil

निर्गमन बैंककारप्रारूप ख
FORM-B**BANKERS TO AN ISSUE****भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA****000388 (निर्गमन बैंककार) विनियम, 1994
(BANKERS TO AN ISSUE) REGULATIONS, 1994**(विनियम 7)
(Regulation 7)

Regulation 7A

**रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION**

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

**KOTAK MAHINDRA BANK
36-38 A, NARIMAN BHAWAN
227, NARIMAN POINT
MUMBAI 400 021**

का नियमों में, शर्तों के अधीन रहते हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- २) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है।
2) Registration Code for the Banker to an issue is

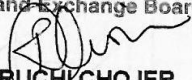
INBI00000927

- ३) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।
3) Unless renewed, the certificate of registration is valid from तक विधिमान्य है।

- 3) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.



आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India


RUCHI CHOJER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place : **MUMBAI**तारीख Date : **August 7, 2012**