

Birva Chirag Patel

Residence : Diya Residence, behind Karnavati Club, Opp. Spring Valley Gate-2, Mummatpura, Daskroi, Bopal, Ahmedabad - 380058, Gujarat
Phone: +91 98252 34953 | Email: bcpatel@azkka.com

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodaya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(The "Company")

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
Altimus 2202, Level 22,
Pandukar Budhkar Marg,
Worli, Mumbai - 400018
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" in relation to the Offer)

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")

I, Birva Chirag Patel hereby give my consent to my name being included as Whole-time Director in the e Red Herring Prospectus ("**RHP**") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

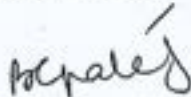
Birva Chirag Patel

Residence : Diya Residence, behind Karnavati Club, Opp. Spring Valley Gate-2, Mummatpura, Daskroi, Bopal, Ahmedabad - 380058, Gujarat
Phone: +91 98252 34953 | Email: bcpatel@azkka.com

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law

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

Yours faithfully,



Name: Birva Chirag Patel
Designation: Whole Time Director
DIN: 07203299

Copy To:

Legal Counsel to the Company

Trilegal

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

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates

One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

Chirag Hasmukhbhai Patel

Residence : Diya Residence, behind Karnavati Club, Opp. Spring Valley Gate-2, Mummatpura, Daskroi, Bopal, Ahmedabad - 380058, Gujarat
Phone: +91 98795 25561 | Email: chpatel@mbphenix.com

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodaya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(The "Company")

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
Altimus 2202, Level 22,
Pandukar Budhkar Marg,
Worli, Mumbai - 400018
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the "Book Running Lead Managers" or "BRLMs" in relation to the Offer)

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")

I, Chirag Hasmukhbhai Patel hereby give my consent to my name being included as Joint Managing Director in the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad (the "RoC") the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

Chirag Hasmukhbhai Patel

Residence : Diya Residence, behind Karnavati Club, Opp. Spring Valley Gate-2, Mummatpura, Daskroi, Bopal, Ahmedabad - 380058, Gujarat
Phone: +91 98795 25561 | Email: chpatel@mbphenix.com

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this letter as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law.

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

Yours faithfully,



Name: Chirag Hasmukhbhai Patel
Designation: Joint Managing Director
DIN: 00260514

Copy To:

Legal Counsel to the Company

Trilegal

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

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates

One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

Girishbhai Manibhai Patel

Residence : Nisarg, Opp. Ace Tennis Club, B/h Karnavati Club, Mumatpura, Daskroi, Bopal, Ahmedabad- 380 058, Gujarat
Phone: + 9198795 31817 | Email: gmpatel@mbphenix.com

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(The "Company")

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
Altimus 2202, Level 22,
Pandukar Budhkar Marg,
Worli, Mumbai - 400018
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" in relation to the Offer)

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")

I, Girishbhai Manibhai Patel hereby give my consent to my name being included as Whole-time Director in the Red Herring Prospectus ("**RHP**") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

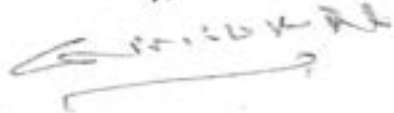
Girishbhai Manibhai Patel

Residence : Nisarg, Opp. Ace Tennis Club, B/h Karnavati Club, Mumatpura, Daskroi, Bopal, Ahmedabad- 380 058, Gujarat
Phone: + 9198795 31817 | Email: gmpatel@mbphenix.com

This consent letter is for information and for inclusion (in part or full) red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this letter as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law.

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

Yours faithfully,



Name: Girishbhai Manibhai Patel
Designation: Whole Time Director
DIN: 00261624

Copy To:

Legal Counsel to the Company

Trilegal

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

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates

One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

Malav Girishbhai Patel

Residence : Nisarg Bungalow, Spring Valley Road, Behind Karnavati Club, S.G. Highway, Daskroi, Ahmedabad- 380 058, Gujarat
Phone: +91 98795 13107 | Email: mgpatel@mbphenix.com

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodaya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(The "Company")

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
Altimus 2202, Level 22,
Pandukar Budhkar Marg,
Worli, Mumbai - 400018
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" in relation to the Offer)

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")

I, Malav Girishbhai Patel hereby give my consent to my name being included as Joint Managing Director in the Red Herring Prospectus ("**RHP**") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be

Malav Girishbhai Patel

Residence : Nisarg Bungalow, Spring Valley Road, Behind Karnavati Club, S.G. Highway, Daskroi, Ahmedabad- 380 058, Gujarat
Phone: +91 98795 13107 | Email: mgpatel@mbphenix.com

relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this letter as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the "Stock Exchanges"), Registrar of Companies, Gujarat at Ahmedabad (the "RoC") and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law.

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

Yours faithfully,



Name: Malav Girishbhai Patel
Designation: Joint Managing Director
DIN: 00260602

Copy To:

Legal Counsel to the Company

Trilegal

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

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates

One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

Vipinbhai Kantilal Patel

Residence : 2, Nandanvan, Nr. Shaym Vihar, Opp. Silver Square, Thaltej – Shilaj Road – Thaltej, Ahmedabad, Gujarat – 380 059
Office: 'Mb House' 51 Chandrodaya Society, Opp. Golden Triangle, Stadium Road, Post Navjivan, Ahmedabad-380014, Gujarat
Phone: +91 98795 39817 | Email: vkpatel@mbphenix.com

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodaya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(The "Company")

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
Altimus 2202, Level 22,
Pandukar Budhkar Marg,
Worli, Mumbai - 400018
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" in relation to the Offer)

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")

I, Vipinbhai Kantilal Patel hereby give my consent to my name being included as Non Executive Director in the Red Herring Prospectus ("**RHP**") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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

Vipinbhai Kantilal Patel

Residence : 2, Nandanvan, Nr. Shaym Vihar, Opp. Silver Square, Thaltej – Shilaj Road – Thaltej, Ahmedabad, Gujarat – 380 059
Office: 'Mb House' 51 Chandrodya Society, Opp. Golden Triangle, Stadium Road, Post Navjivan, Ahmedabad-380014, Gujarat
Phone: +91 98795 39817 | Email: vkpatel@mbphenix.com

to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this letter as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law.

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

Yours faithfully,



Name: Vipinbhai Kantilal Patel

Designation: Director

DIN: 00260734

Copy To:

Legal Counsel to the Company

Trilegal

One World Centre

10th Floor, Tower 2A & 2B,

Senapati Bapat Marg,

Lower Parel (West),

Mumbai - 400 013

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates

One Lodha Place, 27th Floor,

Senapati Bapat Marg, Lower Parel,

Mumbai – 400013

Hemant Ishwarlal Modi

Address: 363-A, Lane-18, Satyagrah Chhavni, Soc. Satellite Road, Ambawadi Vistar, Ahmedabad- 380015, Gujarat
Phone: +91 98980 00909 | Email: hmodi75@gmail.com

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodaya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(the "Company")

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
One BKC, Tower C,
15th Floor, Unit No. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051,
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the "Book Running Lead Managers" or "BRLMs" in relation to the Offer)

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")

I, Hemant Ishwarlal Modi hereby give my consent to my name being included as Non-Executive Chairman and Independent Director in the Red Herring Prospectus (the "RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

Hemant Ishwarlal Modi

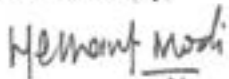
Address: 363-A, Lane-18, Satyagrah Chhavni, Soc, Satellite Road, Ambawadi Vistar, Ahmadabad- 380015, Gujarat
Phone: +91 98980 00909 | Email: hmodi75@gmail.com

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I hereby consent to the submission of this letter as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law.

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

Yours Faithfully,



Name: Hemant Ishwarlal Modi

Designation: Non-Executive Chairman and Independent Director

DIN: 00171161

Copy To:

Legal Counsel to the Company

Trilegal

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

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates

One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

Birju Maheshbhai Patel

Address: Flat No. 1001, New Madhuvan Society, 81-B, Saraswati Road, Behind H.D.F.C. Bank, Santacruz (West), Mumbai- 400 054, Maharashtra
Phone: +91 98335 19065 Email: birjupatel@mepconengg.com

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(the "Company")

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
One BKC, Tower C,
15th Floor, Unit No. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051,
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" in relation to the Offer)

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")

I, **Birju Maheshbhai Patel** hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (the "**RHP**") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

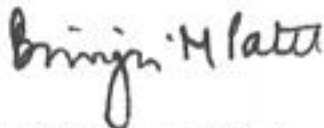
Birju Maheshbhai Patel

Address: Flat No. 1001, New Madhuvan Society, 81-B, Saraswati Road, Behind H.D.F.C. Bank, Santacruz (West), Mumbai- 400 054, Maharashtra
Phone: +91 98335 19065 Email: birjupatel@mepconengg.com

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this letter as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law.

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

Yours faithfully,



Name: Birju Maheshbhai Patel
Designation: Independent Director
DIN: 06803409

Copy To:

Legal Counsel to the Company

Trilegal

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

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates

One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

Subir Kumar Das

Address: J/602, Iscon Platinum, Bopal-Ambali Road, Bopal, Ahmedabad – 380 058, Gujarat
Contact : +91 9167052244 | Email: subirvns18@gmail.com

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodaya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(the “Company”)

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
Altimus 2202, Level 22,
Pandukar Budhkar Marg,
Worli, Mumbai - 400018
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the “**Book Running Lead Managers**” or “**BRLMs**” in relation to the Offer)

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”)

I, Subir Kumar Das hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (the “RHP”) and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials (“**Offer Documents**”) or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this letter as

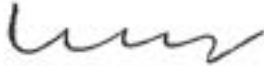
Subir Kumar Das

Address: J/602, Iscon Platinum, Bopal-Ambali Road, Bopal, Ahmedabad – 380 058, Gujarat
Contact : +91 9167052244 | Email: subirvns18@gmail.com

may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the “**Stock Exchanges**”), Registrar of Companies, Gujarat at Ahmedabad (the “**RoC**”) and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law.

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

Yours faithfully,



Name: Subir Kumar Das
Designation: Independent Director
DIN: 02237356

Copy To:

Legal Counsel to the Company

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

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates
One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400013

Aditya Vipinbhai Patel

Residence : 2, Nandanvan, Nr. Shyam Vihar, Opp. Silver Square, Thaltej – Shilaj Road – Thaltej, Ahmedabad, Gujarat – 380 059
Office: 'Mb House' 51 Chandrodaya Society, Opp. Golden Triangle, Stadium Road, Post Navjivan, Ahmedabad-380014, Gujarat
Phone: +91 98795 39885 | Email: avpatel@mbphenix.onmicrosoft.com

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodaya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(The "Company")

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
Altimus 2202, Level 22,
Pandukar Budhkar Marg,
Worli, Mumbai - 400018
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the "Book Running Lead Managers" or "BRLMs" in relation to the Offer)

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")

I, Aditya Vipinbhai Patel hereby give my consent to my name being included as Whole-time Director in the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad (the "RoC") the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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

Aditya Vipinbhai Patel

Residence : 2, Nandavvan, Nr. Shayam Vihar, Opp. Silver Square, Thaltej – Shilaj Road – Thaltej, Ahmedabad, Gujarat – 380 059
Office: 'Mb House' 51 Chandrodaya Society, Opp. Golden Triangle, Stadium Road, Post Navjivan, Ahmedabad-380014, Gujarat
Phone: +91 98795 39885 | Email: avpatel@mbphenix.onmicrosoft.com

to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law.

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

Yours faithfully,



Name: Aditya Vipinbhai Patel
Designation: Whole Time Director
DIN: 07103812
Copy To:

Legal Counsel to the Company

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

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates
One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400013

Udayan Dileep Choksi

Address : E-7, Se Face Park, 50, B Desai Road, Breach Candy Hospital, Breach Candy, Cumballa Hill, Mumbai, Maharashtra, 400026
Phone: +91 99670 35746 | Email udayan.choksi@gmail.com

CONSENT LETTER FROM THE INDEPENDENT DIRECTOR

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(the "Company")

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
Altimus 2202, Level 22,
Pandukar Budhkar Marg,
Worli, Mumbai - 400018
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the "Book Running Lead Managers" or "BRLMs" in relation to the Offer)

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")

I, Udayan Dileep Choksi hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (the "RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

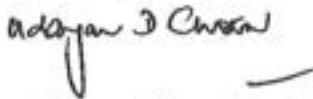
Udayan Dileep Choksi

Address : E-7, Se Face Park, 50, B Desai Road, Breach Candy Hospital, Breach Candy, Cumballa Hill, Mumbai, Maharashtra, 400026
Phone: +91 99670 35746 | Email udayan.choksi@gmail.com

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this letter as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law.

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

Yours faithfully,



Name: Udayan Dileep Choksi
Designation: Independent Director
DIN: 02222020

Copy To:

Legal Counsel to the Company

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

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates
One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

Sonal Vimal Ambani

Address : Vimal House, Navrangpura, Ahmedabad – 380 014, Gujarat
Phone: +91 98240 08868 | Email: sambani@csrtindia.org

ANNEXURE IV

CONSENT LETTER FROM INDEPENDENT DIRECTOR

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(the "Company")

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
Altimus 2202, Level 22,
Pandukar Budhkar Marg,
Worli, Mumbai - 400018
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the "Book Running Lead Managers" or "BRLMs" in relation to the Offer)

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")

I, Sonal Vimal Ambani hereby give my consent to my name being included as Independent Director in the Red Herring Prospectus (the "RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad, the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Gujarat at Ahmedabad, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

Sonal Vimal Ambani

Address : Vimal House, Navrangpura, Ahmedabad - 380 014, Gujarat
Phone: +91 98240 08868 | Email: sambani@csrtindia.org

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this letter as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law.

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

Yours faithfully,



Name: Sonal Vimal Ambani
Designation: Independent Director
DIN: 02404841

Copy To:

Legal Counsel to the Company

Trilegal

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

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates

One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

Sanjay Shaileshbhai Majmudar

Address : 24, Sumadhur Society, Near Nehrunagar Society, S M Road, Ambawadi, Manekbag, Ahmadabad – 380 015, Gujarat
Phone: +91 9825007178 | Email: sanjay@smajmudar.com

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 24th July, 2025

To,

**The Board of Directors,
M & B Engineering Limited**
MB House 51 Chandrodaya Society
Opp Golden Triangle Stadium Road Post Navjivan,
Ahmedabad, Gujarat - 380014

(The "Company")

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
Altimus 2202, Level 22,
Pandukar Budhkar Marg,
Worli, Mumbai - 400018
Maharashtra, India

(Equirus Capital Private Limited and DAM Capital Advisors Limited are collectively referred to as the "Book Running Lead Managers" or "BRLMs" in relation to the Offer)

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")

I, Sanjay Shaileshbhai Majmudar hereby give my consent to my name being included as Non Executive and Non-Independent Director in the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, Gujarat at Ahmedabad (the "RoC") the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I 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.

I confirm that I will immediately communicate any changes in writing in the above information to the 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 me, Book Running Lead Managers and the Legal Counsels, 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.

Sanjay Shaileshbhai Majmudar

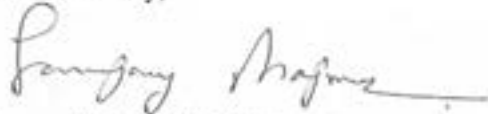
Address : 24, Sumadhar Society, Near Nehrunagar Society, S M Road, Ambawadi, Manekbag, Ahmadabad – 380 015, Gujarat
Phone: +91 9825007178 | Email: sanjay@smajmudar.com

I hereby consent to this letter being disclosed by the Book Running Lead Managers, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this letter as may be necessary, to SEBI, Stock Exchanges, including the repository system of SEBI and/or the BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**") and/or any regulatory authority and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager in connection with the offer and in accordance with applicable law.

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

Yours faithfully,



Name: Sanjay Shaileshbhai Majmudar

Designation: Non Executive and Non-Independent Director

DIN: 00091305

Copy To:

Legal Counsel to the Company

Trilegal

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

Legal Counsel to the Book Running Lead Manager

J. Sagar Associates

One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400013