



**ECONOMIC
LAWS
PRACTICE**
ADVOCATES & SOLICITORS

Date: March 30, 2025

To,

**The Board of Directors,
Jain Resource Recycling Limited**

The Lattice 4th Floor,
Old No. 7/1, New No. 20,
Waddels Road, Kilpauk,
Chennai – 600010,
Tamil Nadu, India
(the “Company”)

Dear Madam(s)/sir(s),

Re: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of Jain Resource Recycling Limited (the “Company”) comprising a fresh issue of the Equity Shares by the Company (the “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”)

We, the undersigned, do hereby consent to act as the ‘Legal Advisors to the Company as to Indian Law’ and to our name and other details being inserted as the ‘Legal Advisor to the Company as to Indian Law’ in the draft red herring prospectus (“**DRHP**”) to be filed with the Securities and Exchange Board of India (“**SEBI**”) and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”) and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) to be filed with the SEBI, the Stock Exchanges and the Registrar of Companies, Tamil Nadu & Andaman at Chennai (“**RoC**”) in respect of the Offer. The following information in relation to us may be disclosed in the DRHP, RHP and Prospectus and in any other Offer related materials:

Name: Economic Laws Practice

Address: 9th Floor, Berger Tower,
Sector 16B, Noida,
Uttar Pradesh 201301

We hereby authorize 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 Book Running Lead Managers in connection with the Offer.

We further confirm that the above information in relation to us is true, correct and 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 Managers until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors to 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 Book Running Lead Managers appointed in relation to the Offer and the legal advisor to the Offer.

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

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

Yours faithfully,

Economic Laws Practice



For Economic Laws Practice

Cc:

Book Running Lead Managers

DAM Capital Advisors Limited

One BKC, Tower C, 15th Floor,
Unit no. 1511, Bandra Kurla Complex,
Bandra (East), Mumbai 400051
Maharashtra

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai – 400025,
Maharashtra, India

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400 025,
Maharashtra, India

PL Capital Markets Private Limited

3rd Floor, Sadhana House, 570,
P. B. Marg, Behind Mahindra Tower,
Worli, Mumbai - 400 018,
Maharashtra, India



Legal counsel to the Book Running Lead Managers

M/s. Crawford Bayley & Co.

State Bank Buildings

N.G. N. Vaidya Marg

Fort, Mumbai 400 023

Maharashtra, India