

CONSENT LETTER FROM SHARE ESCROW AGENT

To,

**The Board of Directors,
Jain Resource Recycling Limited**
(formerly known as “Jain Resource Recycling Private Limited”)
The Lattice
Old No. 7/1, New No. 20
4th Floor Waddles Road, Kilpauk
Chennai, Tamil Nadu - 600010
(the “Company”)

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

ICICI Securities Limited
ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025,
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, Worli, Mumbai
Maharashtra- 400 018, India

(DAM Capital Advisors Limited, ICICI Securities Limited, Motilal Oswal Investment Advisors Limited and PL Capital Markets Private Limited with any other Book Running Lead Managers that may be appointed in connection with the Offer, the “BRLMs”)

Dear Sir,

Re: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of M/s. Jain Resource Recycling Limited (the “Company”), comprising a fresh offer of Equity Shares, aggregating up to ₹ 5,000 Million, by the Company (the “Fresh Offer”) and an offer for sale of Equity Shares, aggregating up to ₹ 7,500 Million, by Kamlesh Jain and Mayank Pareek (the “Selling Shareholders”) (the “Offer for Sale”, and together with the Fresh Offer, the “Offer” and such Equity Shares, the “Offered Shares”).

We, Kfin Technologies Limited, consent to act as the “**Registrar to Offer**” and “**Share Escrow Agent**” in respect of the inclusion of our name and the details mentioned herein, in the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed with the Registrar of Companies, Tamil Nadu and Andaman at Chennai (“**RoC**”) and thereafter to be filed with the Securities and Exchange Board of India (the “**SEBI**”) and the stock exchanges where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”), as well as in other documents in relation to the Offer (the “**Offer Documents**”).

KFin Technologies Limited 

Registered Office:

301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada,
Kurla (West), Mumbai – 400070, Maharashtra.

CIN: L72400MH2017PLC444072

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 BRLMs in connection with the Offer.

The following details with respect to us may be disclosed in the Offer Documents

Name: KFin Technologies Limited



Logo:

Address: Selenium, Tower B, Plot No. 31 and 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India

Telephone Number: +91 40 6716 2222/18003094001

Email: jain.ipo@kfintech.com

Website: www.kfintech.com

Investor Grievance e-mail: einward.ris@kfintech.com

Contact Person: M.Murali Krishna

CIN: L72400MH2017PLC444072

SEBI Registration Number: INR000000221

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format. 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, accurate and complete. We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, Book Running Lead Managers to the Offer ("BRLMs") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsel to the Offer, 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, and may be relied upon by the Company, BRLMs and the legal counsel to the Offer in relation 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 this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

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 hereby consent to this certificate being disclosed by the BRLMs, 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.

All capitalised 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 Kfin Technologies Limited




Authorized signatory

Name: M. Murali Krishna
Designation: Sr, Vice President
Date: September 12, 2025

CC:

Legal Counsel to the Company

Economic Laws Practice

9th floor, Berger Tower
Sector 16B, Noida – 201301
Uttar Pradesh, India

Legal Counsel to the BRLMs

M/s. Crawford Bayley & Co.

State Bank Buildings
N.G. N. Vaidya Marg
Fort, Mumbai 400 023
Maharashtra, India

Annexure A

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Jain Resource Recycling Limited (the “Company”) (the “Offer”)

1. Registration Number:	INR000000221
2. Date of registration / Renewal of registration:	April 01, 2022 (Permanent registration)
3. Date of expiry of registration:	Not Applicable
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting registrar from acting as registrar and share transfer agent to the Offer.:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	July 10 2027
8. Details of any penalty imposed	Not Applicable

Sebi Registration certificate

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	प्रारूप छ FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम 8) (Regulation 8)		
00 14 30 रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में I. 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		
KFIN TECHNOLOGIES LIMITED Selenium, Tower B, Plot No. 31 and 32 Financial District, Nanakramguda, Serilingampally Hyderabad- 500032 Telangana, India		
को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है। as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड II. Registration Code for the registrar to an issue and share transfer agent is INR000000221 This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board		
III. जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण प्रमाणपत्र तक विधिमानी है। III. Unless renewed, the certificate of registration is valid from		
स्थान Place Mumbai तारीख Date April 1, 2022 *जो लागू न हो उसे काट दें। *Delete whichever is not applicable	 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  Dinesh Joshi प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory	(Se Mumbai - Mumbai)