

CONSENT LETTER FROM THE PUBLIC OFFER BANK AND SPONSOR BANK

Date: 12-09-2025

To

The Board of Directors

Jain Resource Recycling Limited

The Lattice, Old no 7/1, New No 20,
4th Floor, Waddles Road, Kilpauk,
Chennai, Tamil Nadu –600010, India

DAM Capital Advisors Limited

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

AND

ICICI Securities Limited

ICICI Venture House,
AppasahebMarathe Marg,
Prabhadevi, Mumbai-400025,
Maharashtra, India

AND

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Rahimtullah,
Sayani Road, Opposite Parel ST Depot
Prabhadevi, Mumbai,
Maharashtra - 400025, India

AND

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, collectively referred to as, “**Book Running Lead Managers**” or “**BRLMs**”)

Re: Proposed initial public offering of Equity Shares of face value of ₹2/- each (the “Equity Shares”) of Jain Resource Recycling Limited (the “Company” and such offer, the “Offer”)

We, Kotak Mahindra Bank Limited, do hereby consent to act as the Public Offer Bank and Sponsor Bank and to our name and details mentioned herein being inserted as Public Offer Bank and Sponsor Bank in the red herring prospectus (the “**RHP**”) and the prospectus (“**Prospectus**”) and any other material used in connection with the Offer (together, the “**Offer Documents**”) which the Company intends to file, with the Registrar of Companies, Tamil Nadu & Andaman at Chennai (the “**RoC**”), and thereafter with the Securities and Exchange Board of India (“**SEBI**”) and the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**” and together with the BSE, the “**Stock Exchanges**”), as applicable and in any publicity material, press release, presentation or any other documents in relation to the Offer (along with the Offer Documents, hereinafter referred to collectively as the “**Offering Material**”).

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 : Intellion Square, 501, 5th Floor, A Wing, Infinity IT Park,
Gen. A.K. Vaidya Marg, Malad – East, Mumbai 400097
CIN : L65110MH1985PLC038137
Tel No. : 022-69410754
Contact Person : Mr. Sumit Panchal
Website : www.kotak.com
SEBI registration No. : INBI00000927
Email Address : cmsipo@kotak.com

We confirm the details included in **Annexure A** in relation to our registration with SEBI and enclose a copy of our registration certificate regarding our registration with SEBI as part of **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 material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the BRLMs until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offering Material, and may be relied upon by the Company, the BRLMs and the legal counsels appointed by the Company and the BRLMs, respectively, 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 to the public for inspection from the date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

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

We also consent to the submission of this letter as may be necessary, to the SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for the records to be maintained by the BRLMs in connection with the Offer.

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

For and on behalf of Kotak Mahindra Bank Limited



Authorized signatory

Name: Suchitra N

Designation: Vice President

Date: 12th September' 2025

Cc:

Legal Counsel to the Book Running Lead Managers

Crawford Bayley & Co.

4th Floor, State Bank Building
N.G.N Vaidya Marg, Mumbai – 400 023
Maharashtra, India


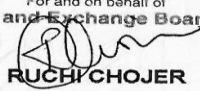
Legal Counsel to the Company as to Indian Law

Economic Laws Practice
9th Floor, Berger Tower,
Sector 16B, Noida – 201301
Uttar Pradesh, India

Encl: As above

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 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:	Perpetual
8. Details of any penalty imposed	NA

निर्गमन बैंककार	प्रारूप ख FORM-B	BANKERS TO AN ISSUE
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA (निर्गमन बैंककार) विनियम, 1994 000388 (BANKERS TO AN ISSUE) REGULATIONS, 1994 (विनियम 7) (Regulation-7)		
रजिस्ट्रिकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
PERMANENT REGISTRATION		
1) 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 कअ अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रिकरण 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.		
2) निर्गमन बैंककार के लिए रजिस्ट्रिकरण कोड है। 2) Registration Code for the Banker to an issue is		
INBI00000927		
3) जब तक नवीकृत न किया जाए, रजिस्ट्रिकरण का प्रमाणपत्र तब तक विधिमाम्य है। 3) Unless renewed, the certificate of registration is valid from		
2) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.		
स्थान Place : MUMBAI तारीख Date : August 7, 2012		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