



MAJETI & CO
Chartered Accountants

Consent Letter

Date: October 09, 2025

To,

The Board of Directors

Midwest Limited (formerly known as Midwest Private Limited prior to that Midwest Granite Private Limited)

8-2-684/2/25 & 26, Road No. 12,
Banjara Hills, Hyderabad – 500 034
Telangana, India

Book Running Lead Managers		
DAM Capital Advisors Limited	Motilal Investment Limited	Oswal Intensive Fiscal Services Private Limited
Altimus 2202, Level 22 Pandurang Budhkar Marg Worli, Mumbai 400 018 Maharashtra, India	Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400 025, Maharashtra, India	914, 9 th Floor, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai – 400 021, Maharashtra, India

(DAM Capital Advisors Limited, Motilal Oswal Investment Advisors Limited and Intensive Fiscal Services Private Limited are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Sub: Proposed initial public offering of equity shares of face value of ₹ 5 each (the "Equity Shares") of Midwest Limited (the "Company" and such offer, the "Offer")

Dear Sir/Madam,

We, MAJETI & CO, Chartered Accountants have been informed that the Company proposes to file the Red Herring Prospectus with respect to the Offer (the "**RHP**") with the Registrar of the Companies, Telangana at Hyderabad ("**Registrar of Companies**"), Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**") in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and applicable laws, and subsequently proposes to file the prospectus ("**Prospectus**") with the Registrar of the Companies, the SEBI, and the Stock Exchanges and any addendum, corrigendum, other documents or materials to be issued in relation to the Offer (collectively with the RHP and Prospectus, the "**Offer Documents**").

We consent to the references to us as "Independent Chartered Accountant" under the sections "Definitions and Abbreviations", "General Information", "Other Regulatory and Statutory Disclosures" and any other sections in the Offer Documents and references to us as "Experts" as defined under Section 2(38) and Section 26 and other applicable provisions of the Companies Act to the extent and in our capacity as the independent



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Ext. 109, Metro Residency | 6-3-1247, Rajbhavan Road | Khairatabad, Hyderabad - 500 082 | Telangana, India.

chartered accountant to the Company and in respect of the reports and Certificates issued by us included in the Offer Documents.

The following information in relation to us may be specifically disclosed:

- Independent Chartered Accountant's name: MAJETI & CO., Chartered Accountants
- Address: 101 Ganesh Siri Sampada Apartments, Sai Baba Temple Road, Dwarakapuri Colony, Somajiguda S.O, Khairatabad, Hyderabad, 36-Telangana, 91-India, Pin code – 500082
- Contact person: Kiran Kumar Majeti
- Telephone number: 9701554499
- Email: kiran@majeti.co.in
- Firm registration number: 015975S
- Peer review number: 015877
- Expiry date of the peer review Certificate: September 30, 2026

We are not and have not been engaged or interested in the formation or promotion or management of the Company and are in compliance with section 26(5) of the Companies Act, 2013.

We confirm that the information in this Certificate is true and fair and there is no untrue statement or omission which would render the contents of this Certificate misleading in its form or context.

Nothing in this consent shall be construed to (i) limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in Offer Documents or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.

We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act, 2013 to SEBI, ROC, the Stock Exchanges or any other regulatory authorities as required by 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 to public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date, including through online means on the website of the Company. We further consent to include our reports/ Certificates/ letters, in full or in parts, in the Offer Documents or such other documents issued by the Company in relation to the Offer.

This letter may be relied on by the BRLMs, their affiliates and legal counsel in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this Certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.



We undertake to update you in writing of any changes in the abovementioned position, immediately until the date the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any communication from us till the Equity Shares commence trading on the Stock Exchanges, you may assume that there is no change in respect of the matters covered in this letter.

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 MAJETI & Co,

Chartered Accountant

ICAI Firm Registration Number: 015975S



Kiran Kumar Majeti

Partner

Membership No.: 220354

UDIN: 25220354BMOGBC6076

Place: Hyderabad

Date: October 09, 2025

CC:

Legal Counsel to the Company as to Indian Law	Legal Counsel to the Book Running Lead Managers as to Indian Law
S&R Associates One World Center, 1403 Tower 2 B, 841 Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India	Trilegal One World Centre, 10 th Floor, Tower 2A and 2B Senapati Bapat Marg Lower Parel, Mumbai 400 013 Maharashtra, India