

Date: 22nd September 2025

**The Board of Directors**

**Mittal Sections Limited**

01, Sona Roopa  
Apartment,  
Opp. Lal Bungalow C.G.  
Road, Navrangpura,  
Ahmedabad, Ahmedabad-  
380009, Gujarat

**Wealth Mine Networks Limited ("Wealth Mine")**

215 B, Manek Center, P N Marg,  
Jamnagar  
Gujarat, India, 361001

(Wealth Mine are referred to as the "Book Running Lead Manager")

**Re: Proposed initial public offering of equity shares of face value of INR 10 each (the "Equity Shares") of Mittal Sections Limited (the "Company" and such initial public offering, the "Offer")**

Dear Sir/ Ma'am,

In connection with the Offer, I, Bhagvatiprasad P Oza Chartered Engineer, have been requested by the Company to assess and certify the installed capacity of the Company's manufacturing facilities located at Annexure A for inclusion in the updated draft red herring prospectus intended to be filed by the Company with the Securities and Exchange Board of India ("SEBI") and the stock exchanges ("Stock Exchanges") where the Equity Shares are proposed to be listed, and the red herring prospectus and the prospectus intended to be filed with the Registrar of Companies, Ahmedabad, Gujarat (the "RoC") and thereafter filed with the SEBI and the Stock Exchanges and other materials or documents in relation to the Offer.

I confirm that based on my independent review and examination of estimation/quotations on interior works, general hardware and software, security systems for the installation of machinery fittings, electrical equipment, lights and other M.E.P (Mechanical, Electrical and Plumbing) works, I hereby certify and confirm that the information set out in Annexure A, is true, accurate and not misleading.



I have accordingly visited the Manufacturing Facilities, reviewed documents for each manufacturing facility and have undertaken the procedures listed in Annexure B. We enclose a copy of the report at Annexure C (Chartered Engineer's Report). We confirm and certify that based on the information and explanations provided to us and on our review of the records and documents of the Company, as on date of this certificate, the aggregate installed capacity of all the manufacturing units (MITTAL SECTIONS LIMITED, Unit - 1 & Unit - 2) was 36,000 MTPA for Units 1 and 2, with the proposed new plant increasing the total capacity to 60,000 MTPA. We also certify that the information, as stated in Annexure C, is true and correct.

I hereby confirm that I am an independent chartered engineer in relation to the Company, its group companies, promoter, promoter group, directors, shareholder, officers, employees, agents and representatives of the Company, and that no such party is a 'related party' in relation with me in terms of the Companies Act, 2013, as amended ("Companies Act"), or the applicable accounting standards under applicable law, and that no circumstances subsist that would materially impact my confirmations and findings as expressed in this certificate. I am not interested in the formation, promotion or management of the Company.

I hereby consent to be named as an expert under Section 2(38) read with Section 26(5) of the Companies Act, and any other applicable provisions of the Companies Act or under any other applicable law, and the contents of and references to this certificate being reproduced and/or used in any documents, presentations, releases or other material prepared by or on behalf of or in relation to the Company, as may be considered necessary, including any offering documents, memoranda or other documents, by whatever name called, prepared in connection with the Offer, including being made available for inspection in connection with the Offer (the "Offering Documents").

I confirm that I hold a valid certificate of registration from the Institution of Engineers as set out in Annexure D and am eligible to issue this certificate.

The following information in relation to me may be disclosed in the Offering Documents:

**Name: Bhagvatiprasad P Oza**

**Address: A-104, Mangalam Nirvana 2, Sola, Bhagvat, Ahmedabad**

**Telephone Number: +91 9824562500**

**E-mail: bpoza513@gmail.com**

**Registration Number: M-131433-5**

I confirm that I shall immediately communicate any changes in writing to the above information to the Company and the BRLM until the date when the Equity Shares in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from me, the BRLM

and the legal advisors to the Company and the BRLM can assume that there is no change to the above information.



B.P.O.

This certificate (including the annexures hereto) can also be relied upon by the BRLM and the legal counsels to the Company and the BRLM appointed in relation to the Offer. This certificate may be delivered or furnished to SEBI, the Stock Exchanges, the RoC or any governmental or regulatory authority, as may be required and for the purpose of any defense that the BRLMs may

wish to advance in any claim or proceedings in connection with the contents of this certificate or its contents included in the Offering Documents.

I agree to keep information regarding the Offer strictly confidential.

Yours sincerely,

  
(Bhagvatiprásad P Oza)  
Registration number: M-131433-5



cc:

**Legal Counsel to the Offer  
Law Matrix**  
Office no. 402, New India heights  
Old Police Lane, Andheri East,  
Mumbai - 400069

**ANNEXURE A**

**Existing & Proposed Manufacturing Facilities**

<b>Address of the Facility</b>	<b>Owned Leased</b>	<b>Product</b>	<b>Installed Capacity per Annum</b>	<b>Owned or Leased by</b>	<b>Total Area of the unit</b>
14, Changodar Industrial Estate, B/H Trivedi Marbles, Bavla Road, Changodar - 382213	Owned	MILD STEEL STRUCTURAL	18,000 MT	MITTAL SECTIONS LIMITED	4799.78 sq. mtr.
23, Changodar Industrial Estate, B/H Trivedi Marbles, Bavla Road, Changodar - 382213	Owned	STEEL PRODUCTS	18,000 MT	MITTAL SECTIONS LIMITED	4,663 sq. mtr.
Proposed New Manufacturing facility at Sub-plot Nos. 4, 5, 6, and 7, Swasti Industrial & Logistic Park, Mouje Chiyada, Taluka Bavla, District Ahmedabad	Proposed New		60,000 MT	To be acquired as per Memorandum of Understanding	20,187 sq. yards



B.P.O.  
ENGINEER

## ANNEXURE B

At the request of the Company, we have undertaken the assignment to assess and certify the installed capacity of the Company's Manufacturing Facilities.

In this respect, we have been provided with following documents, records and write-ups by the Company:

<b>Manufacturing Facility</b>	<b>List of Documents Reviewed</b>
14, Changodar Industrial Estate, B/H Trivedi Marbles, Bavla Road, Changodar - 3 2213	<ol style="list-style-type: none"> <li>1. Conveyance Deed of outright purchase of manufacturing facility</li> <li>2. Electric Bills</li> <li>3. Annual Financial Reports</li> <li>4. Various invoices for addition to the plant machineries till January 31, 2025</li> </ol>
23, Changodar Industrial Estate, B/H Trivedi Marbles, Batla Road, Changodar - 382213	<ol style="list-style-type: none"> <li>1. Conveyance Deed of outright purchase of manufacturing facility</li> <li>2. Electric Bills</li> <li>3. Annual Financial Reports</li> <li>4. Various invoices for addition to the plant and machineries till January 31, 2025</li> </ol>
Proposed New Manufacturing Facility at Sub-plot Nos. 4, 5, 6, and 7, Swasti Industrial & Logistic Park, Mouje Chiyada, Taluka Bavla, District Ahmedabad	<ol style="list-style-type: none"> <li>1. Quotation of Banga Iron &amp; Steel Private Limited for Turnkey EPC for manufacturing of mild steel structural steel products</li> <li>2. Civil Construction Estimate of Yogi Construction</li> <li>3. Memorandum of Understanding for purchase of land</li> </ol>



**ANNEXURE C**

Financial Year / Date	Particulars	Installed Capacity per Annum		New Proposed Manufacturing Facility	Total
		UNIT 1	UNIT 2		
<b>Proposed</b>	<i>Installed capacity per annum</i>	-	-	60,000 MT	60,000 MT
<b>As at May 31, 2025</b>	<i>Installed capacity per annum</i>	18,000 MT	18,000 MT		36000 MT
<b>2024-2025</b>	<i>Installed capacity per annum</i>	18,000 MT	18,000 MT		36000 MT
<b>2023-2024</b>	<i>Installed capacity per annum</i>	18,000 MT	18,000 MT		36000 MT
<b>2022-2023</b>	<i>Installed capacity per annum</i>	18,000 MT	18,000 MT		36000 MT



Particulars	Unit of Measurement	Installed Capacity as of May 31, 2025	Utilized Capacity			
			Period ended May 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Unit 1	TPA	18,000	2506.235	13932.410	15780.405	15298.960
Unit 2	TPA	18,000	2204.685	13389.850	15131.665	15078.735

### Basis & Assumptions

#### For Existing Manufacturing Facilities

##### 1. Installed Capacity:

The installed capacities for Unit 1 (14, Changodar Industrial Estate) is **18,000 MTPA** and Unit 2 (23, Changodar Industrial Estate) 18,000 MTPA, have been verified, based on the operational data, purchase invoices, and installed machinery specifications.

##### 2. Infrastructure Integrity:

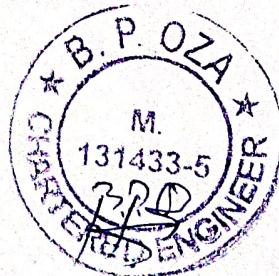
The infrastructure, including buildings and machinery, is believed to be in good condition and capable of supporting the stated production capacity without significant repairs or upgrades.

##### 3. Operational Efficiency:

The production outputs are based on the assumption that machinery and equipment will operate at optimal efficiency levels under normal operating conditions.

##### 4. Power Supply:

The facilities are having an uninterrupted power supply, with electrical systems functioning as intended without significant downtime or interruptions.



## **5. Regulatory Compliance:**

Both facilities comply with the applicable environmental and operational standards as per the Consent to Operate (CCA) issued by the Gujarat Pollution Control Board (GPCB).

## **6. Raw Material Availability:**

The production capacity assumes the consistent availability of required raw materials at competitive prices, ensuring no disruptions in manufacturing operations.

## **7. Maintenance:**

The current capacity assumes adherence to regular maintenance schedules for machinery and equipment to prevent breakdowns and ensure smooth operations.

## **8. No Major Changes in Conditions:**

The assumptions rely on stable market, regulatory, and operational conditions without significant disruptions that could affect production.

## **9. Support Facilities:**

Adequate support infrastructure, such as storage facilities, transportation access, and labor availability, is assumed to remain in place for optimal functioning.

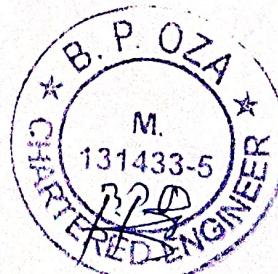
## **10. Environmental Conditions:**

The facilities are assumed to operate within the environmental conditions for which the machinery and equipment are designed, without extreme variances.

## **For Proposed New Manufacturing Facility**

### **1. Installed Capacity:**

The projected installed capacity of 60,000 MTPA is based on the technical and financial specifications provided in the quotations submitted by **Banga Iron & Steel Private Limited**.



**2. Facility Automation:**

The facility will be fully automated as described in the turnkey EPC proposal, with minimal manual intervention required for production processes.

**3. Energy Efficiency:**

The design and machinery proposed in the quotations guarantee energy efficiency in line with industry benchmarks, minimizing operational costs and environmental impact.

**4. Construction and Commissioning Timeline:**

The construction, installation, and commissioning of the manufacturing facilities are expected to be completed as per the schedule detailed in the quotations.

**5. Compliance and Standards:**

All machinery and processes outlined in the quotations comply with applicable safety, quality, and environmental standards.

**6. Raw Material Availability:**

The operational efficiency of the proposed facilities assumes uninterrupted availability of raw materials at competitive prices, as no constraints were highlighted in the quotations.

**7. Regulatory Approvals:**

The commencement of operations assumes that all required government and regulatory clearances will be obtained on time.

**8. Turnkey Nature of the Project:**

The assumptions rely on the turnkey nature of the project, ensuring that Banga Iron & Steel Private Limited will deliver a fully operational facility ready for production.

**9. Maintenance and Support:**

It is assumed that the machinery and systems will operate at optimal capacity, with regular maintenance schedules as outlined in the quotations.

**10. No Material Deviations:**

The installed capacity and operational efficiency estimates assume that there will be no significant deviations from the specifications or schedules provided in the Quotations.

