



Kotak Mahindra Bank

Date: 19.08.2026

To,

The Board of Directors

Auto Recycling Systems Limited,
Baghola, Janauli Road, Palwal,
Haryana (India)

Type your text

Dear Sir,

Sub: Proposed initial public offering (the "Issue") of equity shares of ₹ 10 (the "Equity Shares") by Auto Recycling System Limited (the "Company")

We, the undersigned, consent to our name being inserted as a Banker to the Company in the Draft Prospectus/Draft Red Herring Prospectus/the Red Herring Prospectus/Prospectus to be filed by the Company with stock exchange where the Equity Shares of the Company are proposed to be listed and for the purpose of registration with the Registrar of Companies (the "RoC") in respect of the Issue and any other document to be issued or filed in relation to the Issue (collectively, the "Offer Documents"), pursuant to the provisions of Section 26 and Section 32 of the Companies Act, 2013. The following details with respect to us may be disclosed in the Offer Documents:

Name: Kotak Mahindra Bank Ltd
Address: 27BKC, C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
Tel: 8655657363
Email: Sushant.kumar3@kotak.com
Contact Person: sushant Kumar

We further confirm that the above information in relation to us is true and correct, not misleading and without omission of any matter that is likely to mislead and adequate to enable investors to make a well-informed decision.

We undertake to inform the Company and the BRLM/LM promptly, in writing, of any changes to the above information until the Equity Shares commence trading on the Stock exchange. In the absence of any such communication from us, the abovementioned information should be considered as updated information until the Equity Shares commence trading on the Stock exchange, pursuant to the Issue.

This letter may be relied upon by the legal counsel and BRLM/LM appointed in relation to the Issue. We hereby consent for submission of this letter to the Securities and Exchange Board of India, Stock exchange, RoC and any other authority as may be required by law. Also as understood proceeds from the IPO will be routed through Kotak Mahindra Bank Limited. We further consent to the aforementioned details being included for the records to be maintained by the BRLM/LM in connection with the Issue and in accordance with applicable laws.

Capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.
Yours faithfully,

For Kotak Mahindra Bank

Digitally signed
by Vijay Jha
Date: 2026.08.19
12:54:11 +05'30'

Authorised Signatory

Name: Vijay Jha

Designation: Associate Vice President