

Date: September 09, 2026

To,
The Board of Directors
Auto Recycling Systems Limited
14 /A33 3rd Floor Channa Market WEA,
Karol Bagh, Central Delhi,
New Delhi, India - 110005

Re: Proposed Initial Public issue of equity shares of Rs. 10/- each (“Equity Shares” and such issue, the “Issue”) Auto Recycling Systems Limited (CIN: U27200DL2020PLC374942) (the “Company”)

We, Infomerics Analytics and Research Private Limited hereby give our consent to our name being included as the industry report provider (“Expert”), in respect of the Industry Report on Automotive & Metal Recycling dated September 09, 2026, issued by us. We further give our consent for our name being included in the Draft Red Herring Prospectus/ Red Herring Prospectus / Prospectus (“**Offer Documents**”) and any other document to be issued or filed in relation to the Issue, to be filed with the Registrar of Companies, Delhi II (“**RoC**”), Securities and Exchange Board of India (“**SEBI**”), the Stock Exchange.

We also authorise you to disclose the following details in the Offer Document and/or any other document to be issued or filed in relation to the Issue:

Name	M/s Infomerics Analytics & Research Pvt Ltd
Address	Place: Unit No. G-2, Second Floor, Mira Corporate Suites, Plot No. 1 & 2, Ishwar Nagar, Mathura Road, India.
Telephone	011-43824334
Fax No.	NA
Website	Infomericsanalytics.com
Contact Person	Sankhanath Bandyopadhyay
Email	sankhab@infomericsanalytics.com
Corporate Identification No.	U74999DL2020PTC369018

We confirm that we are an independent agency and are not, in any manner, related to the Company, its directors, key managerial personnel, senior managerial personnel, or the Book Running Lead Manager(s) appointed for the Issue. We also confirm that we have not been engaged in, nor have any interest in, the incorporation, promotion, or management of the Company.

We confirm that we will immediately inform the Book Running Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares offered in this Issue receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchange. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchange.

We hereby authorize you to deliver this certificate to the SEBI, Stock Exchange, RoC and other statutory, regulatory or governmental authority, as may be required pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 and the rules and regulations made there under, or any other governmental or regulatory authority as may be required. This certificate may be relied on by the Book Running Lead Manager and the Legal Advisor in relation to the Issue.

We also consent to the extracts of this certificate being used for disclosure in the Offer Documents to be issued by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.

Such consent has not been withdrawn as on the date of Red Herring Prospectus/ Prospectus. However, the term '*Expert*' shall not be constructed to mean as '*Expert*' as defined under the U. S. Securities Act.

We further confirm that the above information in relation to us is true, correct and fair and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

Yours Faithfully,



Sankhanath Bandyopadhyay
Senior Economist
Infomerics Analytics & Research Pvt Ltd