

Isha Ghai

PAN: CKVPG7383P

**Address: H1582/1, 8-C, Near Computer Center, New Shimlapuri, Ludhiana, Punjab,
141003**

To,

The Board of Directors

M/s. Happy Steels Limited

Village Jaspal Bangar, Kanganwal Road,
Ludhiana, Punjab – 141122, India

Subject: Consent for Inclusion of Name as the Company Secretary & Compliance Officer of Happy Steels Limited (“The Company” or “The Issuer”).

Re: Proposed Initial Public Offering of Equity Shares of Face value of Rs. 10/- each (The “Equity Shares”) of Happy Steels Limited.

I, Isha Ghai, having PAN: CKVPG7383P , hereby give my consent to my name being included as Company Secretary & Compliance Officer, Key Managerial Personnel of the Company, along with my address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the stock exchange where the Equity Shares of the Company are proposed to be listed ("Stock Exchange(s)"), and the Red Herring Prospectus ("RHP") and the Prospectus intended to be filed by the Company with the SEBI, the Stock Exchange and the Registrar of Companies, Chandigarh (the "RoC"), in respect of the Issue.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchange. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares issued pursuant to the Issue on the Stock Exchange.

I further confirm that the above information in relation to us is true, correct, accurate and complete.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents, and may be relied upon by the Company, and BRLM, in relation to the Issue. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchange(s), the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

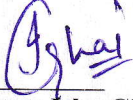
All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Isha Ghai

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141003**

Yours faithfully,



Name: Isha Ghai

Designation: Company Secretary & Compliance Officer

Date: 27/01/2026

Place: Ludhiana

CC:

Book Running Lead Manager

Share India Capital Services Private Limited
A-25, Basement, Sector 64, Gautam Buddha Nagar,
Noida, Uttar Pradesh- 201301, India

Master Capital Services Limited

Master Chambers, S.C.O. 19, Feroze Gandhi Market, Ludhiana-141001