

DUE DILIGENCE CERTIFICATE

Date: 12th February, 2026

To,
Securities and Exchange Board of India
SEBI Bhavan, BKC
Plot No.C4-A, 'G' Block
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051, Maharashtra, India

Dear Sir,

SUB: PROPOSED INITIAL PUBLIC OFFER OF HAPPY STEELS LIMITED (“HAPPY STEELS” OR “HSL” OR “ISSUER COMPANY”)

WE CONFIRM THAT;

1. WE HAVE EXAMINED VARIOUS DOCUMENTS INCLUDING THOSE RELATING TO LITIGATION, INCLUDING COMMERCIAL DISPUTES, PATENT DISPUTES, DISPUTES WITH COLLABORATORS, ETC. AND OTHER MATERIAL WHILE FINALIZING THE DRAFT OFFER DOCUMENT OF THE SUBJECT ISSUE;
2. ON THE BASIS OF SUCH EXAMINATION AND DISCUSSIONS WITH THE ISSUER, ITS DIRECTORS AND OTHER OFFICERS, OTHER AGENCIES, AND INDEPENDENT VERIFICATION OF THE STATEMENTS CONCERNING THE OBJECTS OF THE ISSUE, PRICE JUSTIFICATION, CONTENTS OF THE DOCUMENTS AND OTHER PAPERS FURNISHED BY THE ISSUER, WE CONFIRM THAT:
 - (a) THE DRAFT OFFER DOCUMENT FILED WITH THE BOARD IS IN CONFORMITY WITH THE DOCUMENTS, MATERIALS AND PAPERS WHICH ARE MATERIAL TO THE ISSUE;
 - (b) ALL MATERIAL LEGAL REQUIREMENTS RELATING TO THE ISSUE AS SPECIFIED BY THE BOARD, THE CENTRAL GOVERNMENT AND ANY OTHER COMPETENT AUTHORITY IN THIS BEHALF HAVE BEEN DULY COMPLIED WITH; AND
 - (c) THE MATERIAL DISCLOSURES MADE IN THE DRAFT OFFER DOCUMENT ARE TRUE AND ADEQUATE TO ENABLE THE INVESTORS TO MAKE A WELL-INFORMED DECISION AS TO THE INVESTMENT IN THE PROPOSED ISSUE AND SUCH DISCLOSURES ARE IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMPANIES ACT, 2013, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AND OTHER APPLICABLE LEGAL REQUIREMENTS.
3. BESIDES OURSELVES, ALL INTERMEDIARIES NAMED IN THE DRAFT OFFER DOCUMENT ARE REGISTERED WITH THE BOARD AND THAT TILL DATE, SUCH REGISTRATION IS VALID.
4. WE HAVE SATISFIED OURSELVES ABOUT THE CAPABILITY OF THE UNDERWRITERS TO FULFIL THEIR UNDERWRITING COMMITMENTS. WRITTEN CONSENT FROM THE PROMOTERS HAVE BEEN OBTAINED FOR INCLUSION OF THEIR SPECIFIED SECURITIES AS PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN AND THE SPECIFIED SECURITIES PROPOSED TO FORM PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN SHALL NOT BE DISPOSED / SOLD / TRANSFERRED BY THE PROMOTERS DURING THE PERIOD

MASTER CAPITAL SERVICES LIMITED

CIN : U67190HR1994PLC076366

SEBI Single Registration - INZ000210539

Regional Office: Master Chambers, SCO 19, Feroze Gandhi Market, Ludhiana, PB-141 001 • Tel.: 0161-5043500, 513

Regd Office: A-852-A, Basement, Sushant Lok Phase-I, Gurugram, Haryana-122002 • Tel.: 0124-4601275

Corporate Office: 1012, 10th Floor, Arunachal Building, 19, Barakhamba Road, New Delhi -110001 • Tel.: 011-42111000

E-mail: helpdesk@mastertrust.co.in • Help Desk 0120-6223333

STARTING FROM THE DATE OF FILING THE DRAFT OFFER DOCUMENT WITH THE BOARD TILL THE DATE OF COMMENCEMENT OF LOCK-IN PERIOD AS STATED IN THE DRAFT OFFER DOCUMENT.

5. ALL APPLICABLE PROVISIONS OF THESE REGULATIONS, WHICH RELATE TO SPECIFIED SECURITIES INELIGIBLE FOR COMPUTATION OF PROMOTERS' CONTRIBUTION, HAVE BEEN AND SHALL BE DULY COMPLIED WITH AND APPROPRIATE DISCLOSURES AS TO COMPLIANCE WITH THE SAID REGULATION(S) HAVE BEEN MADE IN THE DRAFT OFFER DOCUMENT.
6. ALL APPLICABLE PROVISIONS OF THESE REGULATIONS WHICH RELATE TO RECEIPT OF PROMOTERS' CONTRIBUTION PRIOR TO OPENING OF THE ISSUE, SHALL BE COMPLIED WITH. ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT THE PROMOTERS' CONTRIBUTION SHALL BE RECEIVED AT LEAST ONE DAY BEFORE THE OPENING OF THE ISSUE AND THAT THE AUDITORS' CERTIFICATE TO THIS EFFECT SHALL BE DULY SUBMITTED TO THE BOARD. WE FURTHER CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT THE PROMOTERS' CONTRIBUTION SHALL BE KEPT IN AN ESCROW ACCOUNT WITH A SCHEDULED COMMERCIAL BANK AND SHALL BE RELEASED TO THE ISSUER ALONG WITH THE PROCEEDS OF THE ISSUE.
7. NECESSARY ARRANGEMENTS SHALL BE MADE TO ENSURE THAT THE MONIES RECEIVED PURSUANT TO THE ISSUE ARE CREDITED OR TRANSFERRED TO IN A SEPARATE BANK ACCOUNT AS PER THE PROVISIONS OF SUB-SECTION (3) OF SECTION 40 OF THE COMPANIES ACT, 2013 AND THAT SUCH MONIES SHALL BE RELEASED BY THE SAID BANK ONLY AFTER PERMISSION IS OBTAINED FROM ALL THE STOCK EXCHANGES, AND THAT THE AGREEMENT ENTERED INTO BETWEEN THE BANKERS TO THE ISSUE AND THE ISSUER SPECIFICALLY CONTAINS THIS CONDITION.
8. THE EXISTING BUSINESS AS WELL AS ANY NEW BUSINESS OF THE ISSUER FOR WHICH THE FUNDS ARE BEING RAISED FALL WITHIN THE 'MAIN OBJECTS' IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OR OTHER CHARTER OF THE ISSUER AND THAT THE ACTIVITIES WHICH HAVE BEEN CARRIED OUT SINCE INCORPORATION ARE VALID IN TERMS OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION.
9. FOLLOWING DISCLOSURES HAVE BEEN MADE IN THE DRAFT OFFER DOCUMENT:
 - (a) AN UNDERTAKING FROM THE ISSUER THAT AT ANY GIVEN TIME, THERE SHALL BE ONLY ONE DENOMINATION FOR THE EQUITY SHARES OF THE ISSUER, AND
 - (b) AN UNDERTAKING FROM THE ISSUER THAT IT SHALL COMPLY WITH ALL DISCLOSURE AND ACCOUNTING NORMS SPECIFIED BY THE BOARD.
10. WE SHALL COMPLY WITH THE REGULATIONS PERTAINING TO ADVERTISEMENTS IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.
11. IF APPLICABLE, THE ENTITY IS ELIGIBLE TO LIST ON INNOVATORS GROWTH PLATFORM IN TERMS OF THE PROVISIONS OF CHAPTER X OF THESE REGULATIONS

MASTER CAPITAL SERVICES LIMITED

CIN : U67190HR1994PLC076366

SEBI Single Registration - INZ000210539

Regional Office: Master Chambers, SCO 19, Feroze Gandhi Market, Ludhiana, PB-141 001 • Tel.: 0161-5043500, 513

Regd Office: A-852-A, Basement, Sushant Lok Phase-I, Gurugram, Haryana-122002 • Tel.: 0124-4601275

Corporate Office: 1012, 10th Floor, Arunachal Building, 19, Barakhmba Road, New Delhi -110001 • Tel.: 011-42111000

E-mail: helpdesk@mastertrust.co.in • Help Desk 0120-6223333

WE ENCLOSE A NOTE EXPLAINING THE PROCESS OF DUE DILIGENCE THAT HAS BEEN EXERCISED BY US INCLUDING IN RELATION TO THE BUSINESS OF THE ISSUER, THE RISKS IN RELATION TO THE BUSINESS, EXPERIENCE OF THE PROMOTERS AND THAT THE RELATED PARTY TRANSACTIONS ENTERED INTO FOR THE PERIOD DISCLOSED IN THE DRAFT OFFER DOCUMENT HAVE BEEN ENTERED INTO BY THE ISSUER IN ACCORDANCE WITH APPLICABLE LAWS.

WE ENCLOSE A CHECKLIST CONFIRMING REGULATION-WISE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THESE REGULATIONS, CONTAINING DETAILS SUCH AS THE REGULATION NUMBER, ITS TEXT, THE STATUS OF COMPLIANCE, PAGE NUMBER OF THE DRAFT OFFER DOCUMENT WHERE THE REGULATION HAS BEEN COMPLIED WITH AND OUR COMMENTS, IF ANY.

For Master Capital Services Limited

PUNEET SINGHANIA
Whole Time Director
DIN: 01551462

Place: Ludhiana
Date: 12.02.2026

MASTER CAPITAL SERVICES LIMITED

CIN : U67190HR1994PLC076366

SEBI Single Registration - INZ000210539

Regional Office: Master Chambers, SCO 19, Feroze Gandhi Market, Ludhiana, PB-141 001 • Tel.: 0161-5043500, 513

Regd Office: A-852-A, Basement, Sushant Lok Phase-I, Gurugram, Haryana-122002 • Tel.: 0124-4601275

Corporate Office: 1012, 10th Floor, Arunachal Building, 19, Barakhmba Road, New Delhi -110001 • Tel.: 011-42111000

E-mail: helpdesk@mastertrust.co.in • Help Desk 0120-6223333

ANNEXURE A – DUE DILIGENCE PROCESS

WE, MASTER CAPITAL SERVICES LIMITED, THE BOOK RUNNING LEAD MANAGER OF HAPPY STEELS LIMITED (HEREINAFTER REFERRED TO AS THE "COMPANY" OR "HSL"), HAVE CONDUCTED THE DUE DILIGENCE OF THE COMPANY WITH REGARDS TO FILING OF DRAFT RED HERRING PROSPECTUS WITH THE REGULATORY AUTHORITIES IN CONNECTION WITH THE PROPOSED INITIAL PUBLIC ISSUE, A SUMMARY OF WHICH IS EXPLAINED BELOW.

HOWEVER, THE DUE DILIGENCE PROCEDURE SET FORTH BELOW IS ONLY A SUMMARY AND IS NOT EXHAUSTIVE.

BELOW IS OUR DUE DILIGENCE PROCESS:

1. INITIAL BACKGROUND CHECK OF 'HSL'
2. COLLECTION OF DOCUMENTS FROM 'HSL' AS PER THE CHECKLIST PROVIDED
3. DETAILED DISCUSSION WITH PROMOTERS, DIRECTORS AND KEY PERSONNEL OF 'HSL'
4. VISIT TO COMPANY'S OFFICE
5. AUDITOR'S/LEGAL ADVISOR'S REPORT & OPINION
6. FINAL DISCUSSION WITH COMPANY'S MANAGEMENT
7. DISCUSSION WITH AUDITOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY
8. CONDUCTING DILIGENCE ON THE BASIS OF DOCUMENTS/ INFORMATION PROVIDED TO US
9. CONCLUDING DUE DILIGENCE
10. PREPARATION OF DUE DILIGENCE REPORT

SOME OF THE ABOVE PROCESS IS EXPLAINED AS BELOW:

INITIAL BACKGROUND CHECK OF THE COMPANY - INITIALLY WE HAD PRELIMINARY DISCUSSION WITH THE PROMOTERS OF THE COMPANY FOR UNDERSTANDING THE BUSINESS OF THE COMPANY, FUTURE PLAN OF THE COMPANY AND OBJECT FOR LISTING OF SHARES OF THE COMPANY. WE HAVE VERIFIED FINANCIALS STATEMENT OF THE COMPANY FOR LAST 3 YEARS TO DECIDE WHETHER COMPANY IS ELIGIBLE FOR THE INITIAL PUBLIC ISSUE AS PER THE REQUIREMENT OF STOCK EXCHANGE AND ICDR REGULATIONS. WE HAVE ALSO VERIFIED WEBSITES IN PUBLIC DOMAIN LIKE WWW.BSEINDIA.COM, WWW.MCA.GOV.IN, , RBI LIST OF WILLFUL DEFAULTERS AND THE LIKE FOR VERIFYING WHETHER THE PROMOTERS, PROMOTER GROUP, DIRECTORS ARE DEBARRED FROM ACCESSING THE CAPITAL MARKET OR NOT.

COLLECTING DOCUMENTS - ON RECEIPT OF DOCUMENTS FROM THE COMPANY AS PER THE CHECKLIST SENT BY US, WE HAVE EXAMINED ALL ALONG WITH THEIR SUPPORTING BACK UP DOCUMENTS AND HAVE EVALUATED THE BUSINESS OPERATIONS OF THE COMPANY, THE MANAGEMENT TEAM AND THEIR BACKGROUND, MARKET, COMPETITION, FINANCIAL PLAN (IF ANY) AMONGST OTHER AREAS. THE VARIOUS MEETINGS WERE HELD WITH THE DIRECTORS, COMPANY SECRETARY AND CFO FOR GETTING BETTER UNDERSTANDING AND CLARIFICATION REGARDING DOCUMENTS GIVEN BY THE COMPANY.

MASTER CAPITAL SERVICES LIMITED

CIN : U67190HR1994PLC076366

SEBI Single Registration - INZ000210539

Regional Office: Master Chambers, SCO 19, Feroze Gandhi Market, Ludhiana, PB-141 001 • Tel.: 0161-5043500, 513

Regd Office: A-852-A, Basement, Sushant Lok Phase-I, Gurugram, Haryana-122002 • Tel.: 0124-4601275

Corporate Office: 1012, 10th Floor, Arunachal Building, 19, Barakhmba Road, New Delhi -110001 • Tel.: 011-42111000

E-mail: helpdesk@mastertrust.co.in • Help Desk 0120-6223333

DETAILED DISCUSSION WITH PROMOTERS, DIRECTORS AND KEY PERSONNEL OF THE COMPANY & VISIT TO COMPANY'S OFFICE - WE FURTHER HAD FOLLOW-UP MEETINGS WITH THE KEY PERSONNEL OF THE COMPANY INCLUDING VISITS TO THEIR REGISTERED OFFICE AND PREMISES WHICH ENABLED US TO ASSESS MANAGEMENT CAPABILITIES, BUSINESS NATURE OF THE COMPANY ETC.

WE FURTHER HAD **FOLLOW-UP MEETINGS** WITH THE MANAGEMENT TEAM OF THE COMPANY INCLUDING VISITS TO THEIR REGISTERED OFFICE, CORPORATE OFFICE AND OTHER SITES ON SAMPLE BASIS. PHYSICAL VERIFICATION ENABLED US TO ASSESS MANAGEMENT AND OPERATIONAL CAPABILITIES, BUSINESS NATURE OF THE COMPANY, CORPORATE GOVERNANCE COMPLIANCES, ETC. DURING THE COURSE OF VISIT, WE INTERACTED WITH THE VARIOUS PERSONNEL OF COMPANY AND AFTER A DETAILED DISCUSSION WE DEVELOPED AN UNDERSTANDING ON THE MODEL OF THE COMPANY.

POST VISIT, WE MADE BROAD COMPARISON OF THE COMPANY'S PROCESS WITH THE HELP OF COMPANY WRITE UPS AS PROVIDED, PUBLISHED DOCUMENTS, SPECIFIC ANNUAL REPORT ETC. WHICH ENABLED US TO CARRY OUR ANALYSIS, AND AREAS OF RISK RELATING TO THE INDUSTRY AS WELL AS TO THE COMPANY.

CONDUCTING DUE DILIGENCE ON THE BASIS OF DOCUMENTS/ INFORMATION PROVIDED TO US –

WE CONSOLIDATED THE INPUTS RECEIVED BY US FROM THE COMPANY AND CONCLUDED OUR DUE DILIGENCE WITH CARRYING OUT INTER ALIA THE FOLLOWING ACTIVITIES:

1. WE HAVE REVIEWED VARIOUS LEASE DEED/ RENT AGREEMENT RELATING TO THE PROPERTIES LIKE LAND, OFFICE BUILDING, ETC WHICH IS LEASED BY THE COMPANY AND FOR FURTHER WE DISCUSSED WITH THE LEGAL ADVISOR TO THE ISSUE TO DETERMINE ANY RISK RELATED TO THE PROPERTIES WHICH CAN AFFECT THE COMPANY'S OPERATIONS.
2. WE REVIEWED SANCTION LETTERS OF LENDERS TO UNDERSTAND THE TERMS & CONDITIONS COMPLIED BY THE COMPANY FOR AVAILING THE LOAN AND WHICH ASSETS ARE SUBJECT TO CHARGE AND RISK RELATED TO THE DEBT ARRANGED.
3. WE HAVE VERIFIED WHETHER THE COMPANY IS REGULAR WITH THEIR ROC COMPLIANCES. INCOME TAX AND COMPLIANCES OF OTHER STATUTORY AUTHORITIES BY REVIEWING ROC CHALLANS, FORMS, INCOME TAX ACKNOWLEDGEMENTS, COMPANY'S RESOLUTIONS ETC.
4. WE HAVE REVIEWED THE MINUTE BOOKS OF EGM AND BOARD MEETINGS, WHICH HELPED US TO KNOW THE IMPORTANT DECISIONS TAKEN BY THE COMPANY & INHERENT RISK WITH DECISIONS AND ALSO CHECKED THE COMPANY'S COMPLIANCES WITH ROC.
5. WE CHECKED THE REGISTRATION OF INTERMEDIARIES PROPOSED TO BE INVOLVED IN THE ISSUE IN VARIOUS CAPACITIES.
6. WE PREPARED A CHECKLIST OF ALL THE DISCLOSURES REQUIRED TO BE MADE IN THE PROSPECTUS AS PER THE SEBI (ICDR) REGULATIONS 2018 AND MAPPED ALL THOSE AGAINST THE ACTUAL DISCLOSURES MADE IN THE PROSPECTUS OF THIS ISSUE.

MASTER CAPITAL SERVICES LIMITED

CIN : U67190HR1994PLC076366

SEBI Single Registration - INZ000210539

Regional Office: Master Chambers, SCO 19, Feroze Gandhi Market, Ludhiana, PB-141 001 • Tel.: 0161-5043500, 513

Regd Office: A-852-A, Basement, Sushant Lok Phase-I, Gurugram, Haryana-122002 • Tel.: 0124-4601275

Corporate Office: 1012, 10th Floor, Arunachal Building, 19, Barakhmba Road, New Delhi -110001 • Tel.: 011-42111000

E-mail: helpdesk@mastertrust.co.in • Help Desk 0120-6223333

7. WE UNDERSTOOD THE ISSUE OBJECTS, CHECKED THE COMPANY'S MEMORANDUM OF ASSOCIATION AND INCORPORATED THE PROPOSED UTILIZATION OF ISSUE PROCEEDS IN THE PROSPECTUS.
8. WE HAVE EXAMINED (I) ORIGINALS OR WHERE THAT WAS NOT POSSIBLE COPIES, CERTIFIED OR OTHERWISE, OF SUCH DOCUMENTS, CORPORATE RECORDS, CERTIFICATES FROM PUBLIC OFFICIALS AND OTHER INSTRUMENTS AS WE HAVE DEEMED RELEVANT TO THE ISSUE. IN SUCH EXAMINATION WE HAVE ASSUMED THE GENUINENESS OF ALL SIGNATURES. THE AUTHENTICITY OF ALL DOCUMENTS AND RECORDS SUBMITTED TO US AS ORIGINALS AND THE CONFORMITY WITH THE ORIGINALS OF ALL DOCUMENTS AND RECORDS SUBMITTED TO US A COPY THEREOF.
9. WE HAVE RELIED ON THE CERTIFICATIONS OR UNDERTAKINGS PROVIDED BY THE MANAGEMENT OF THE COMPANY, STATUTORY AUDITORS, AND LEGAL ADVISOR TO THE ISSUE AND OTHER ADVISORS/CONSULTANTS IF ANY FOR VARIOUS DISCLOSURES IN THE PROSPECTUS.

For Master Capital Services Limited

PUNEET SINGHANIA
Whole Time Director
DIN: 01551462

Place: Ludhiana
Date: 12.02.2026

MASTER CAPITAL SERVICES LIMITED

CIN : U67190HR1994PLC076366

SEBI Single Registration - INZ000210539

Regional Office: Master Chambers, SCO 19, Feroze Gandhi Market, Ludhiana, PB-141 001 • Tel.: 0161-5043500, 513

Regd Office: A-852-A, Basement, Sushant Lok Phase-I, Gurugram, Haryana-122002 • Tel.: 0124-4601275

Corporate Office: 1012, 10th Floor, Arunachal Building, 19, Barakhmba Road, New Delhi -110001 • Tel.: 011-42111000

E-mail: helpdesk@mastertrust.co.in • Help Desk 0120-6223333

Date: 12.02.2026

To,
Securities and Exchange Board of India
SEBI Bhavan, BKC
Plot No. C4-A, 'G' Block
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051, Maharashtra, India

Dear Sir,

SUB: PROPOSED INITIAL PUBLIC OFFER OF HAPPY STEELS LIMITED ("HAPPY STEELS" OR "HSL" OR "ISSUER COMPANY")

WE CONFIRM THAT:

1. NONE OF THE INTERMEDIARIES NAMED IN THE DRAFT OFFER DOCUMENT ARE DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY. **COMPLIED**
2. THE ABRIDGED PROSPECTUS CONTAINS ALL DISCLOSURES AS SPECIFIED IN THESE REGULATIONS. - **TO BE COMPLIED**
3. ALL MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN THE DRAFT OFFER DOCUMENT AND THAT ANY MATERIAL DEVELOPMENT IN THE ISSUER OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE SPECIFIED SECURITIES OFFERED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES/ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN. - **TO BE COMPLIED**
4. AGREEMENTS HAVE BEEN ENTERED INTO WITH THE DEPOSITORIES FOR DEMATERIALIZATION OF THE SPECIFIED SECURITIES OF THE ISSUER. - **COMPLIED**
5. THE UNDERWRITING AND MARKET MAKING ARRANGEMENTS AS PER REQUIREMENTS OF REGULATION 261 AND 262 OF THESE REGULATIONS HAVE BEEN MADE. - **TO BE COMPLIED**
6. THE ISSUER HAS REDRESSED AT LEAST NINETY FIVE PERCENT OF THE COMPLAINTS RECEIVED FROM THE INVESTORS TILL THE END OF THE QUARTER IMMEDIATELY PRECEDING THE MONTH OF THE FILING OF THE DRAFT OFFER DOCUMENT WITH THE REGISTRAR OF COMPANIES OR WITH THE SME EXCHANGE. **TO BE COMPLIED**

For Master Capital Services Limited

PUNEET SINGHANIA
Whole Time Director
DIN: 01551462

Place: Ludhiana
Date: 12.02.2026

MASTER CAPITAL SERVICES LIMITED

CIN : U67190HR1994PLC076366

SEBI Single Registration - INZ000210539

Regional Office: Master Chambers, SCO 19, Feroze Gandhi Market, Ludhiana, PB-141 001 • Tel.: 0161-5043500, 513

Regd Office: A-852-A, Basement, Sushant Lok Phase-I, Gurugram, Haryana-122002 • Tel.: 0124-4601275

Corporate Office: 1012, 10th Floor, Arunachal Building, 19, Barakhmba Road, New Delhi -110001 • Tel.: 011-42111000

E-mail: helpdesk@mastertrust.co.in • Help Desk 0120-6223333