



# K V BINDRA & ASSOCIATES

COMPANY SECRETARIES

To,

The Board of Directors

**M/s. Happy Steels Limited**  
Kanganwal Road, Jaspal Banger  
Ludhiana, Punjab, India-141122

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

**Master Capital Services  
Limited**  
Master Chambers, S.C.O. 19,  
Feroze Gandhi Market,  
Ludhiana - 141001, Punjab.  
("COBRLM")

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the "Equity Shares") by M/s Happy Steels Limited ("the Company" or "the Issuer").**

Dear Sir/ Madam,

We, K V Bindra & Associates, Company Secretary in Practice (Firm Registration Number: S2014PB243400), *vide* our appointment at the Board meeting of the Company on December 29, 2025 hereby consent to use the following in the Draft Red Herring Prospectus of the Company to be submitted/filed with the stock exchange where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchange**"), and the Red Herring Prospectus and the Prospectus of the Company which the Company intends to file with the Registrar of Companies, Chandigarh (the "**RoC**") and thereafter file with the SEBI and the Stock Exchanges, as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the Offer ("**Offer Documents**") and any other document in relation to the Offer:

We also consent the references to us as "Company Secretary in Practice" in the Draft Red Herring Prospectus of the Company to be submitted/filed with the stock exchange where the equity shares of the Company are proposed to be listed (the "**Stock Exchange**"), and the Red Herring Prospectus and the Prospectus of the Company which the Company intends to file with the RoC and thereafter file with the SEBI and the Stock Exchanges, as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the offer ("**Offer documents**").

We also consent to be named as an "expert" in terms of Section 2(38) and Section 26 and any other applicable provisions of the Companies Act, 2013, as amended, in the Offer documents in relation to the certificates delivered by us in connection with the offer.

The following information in relation to us may be disclosed in the DRHP and any other documents in relation to the offer:

Name	KV Bindra & Associates
Address	Kothi no. 9577, Sector-125, Sunny Enclave, Kharar, Mohali-140301
Telephone	+91-9646497043
Email Id	cskaranvirbindra@gmail.com
Firm Registration No.	S2014PB243400
Membership No.	FCS-10074
Peer Review Registration No.	2522/2022





# K V BINDRA & ASSOCIATES

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We confirm that we are not, and have not been, engaged or interested in the formation or promotion or management of the Company. We further confirm that we satisfy the independence criteria, under applicable law, including the Companies Act, 2013, as amended and the relevant regulations/circulars issued by the ICSI.

We also consent to upload on the Company's website the audited financial statements of the Company as audited by us, as of and for the fiscals 2025 and the respective audit reports thereto.

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

This certificate is issued for the sole purpose of the offer, and can be used, in full or part, for inclusion in the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus and any other material used in connection with the offer, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLM in connection with the offer and in accordance with applicable law, and for the purpose of any defense the BRLM may wish to advance in any claim or proceeding in connection with the contents of the Offer documents.

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

This certificate may be relied on by the BRLMs.

We undertake to update you in writing of any changes in the abovementioned position, immediately upon us becoming aware, until the date the Equity Shares issued pursuant to the offer commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

Capitalized terms used herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Offer documents.

Yours faithfully,

FOR K V Bindra & Associates  
Company Secretaries



KARAN VIR BINDRA

Proprietor

FCS-10074: COP-12962: PR-2522/2022

FRN: S2014PB243400

Place: Mohali

Date: 30 December, 2025