
Consent Letter

July 26, 2025

To,
The Board of Directors
Mangal Electrical Industries Limited
(Formerly known as Mangal Electrical Industries Private Limited)
C-61 (A), Road No. 1-C V. K. I. Area,
Jaipur, Rajasthan – 302013,

and

Systematix Corporate Services Limited
The Capital, A-Wing, No. 603-606, 6th Floor,
Plot No. C-70, G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051
Maharashtra, India
(Systematix Corporate Services Limited is appointed and referred to as the “**Book Running Lead Manager**” or “**BRLM**” in relation to the Issue)

Dear Sirs / Madam,

Proposed Offering of securities in India by Mangal Electrical Industries Limited (Formerly Known as Mangal Electrical Industries Private Limited) (the “Issuer”).

We hereby consent to use in this Red Herring Prospectus/ the Prospectus of Mangal Electrical Industries Limited (Formerly Known as Mangal Electrical Industries Private Limited) (the “Issuer”) prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) to be submitted/filed with the Securities and Exchange Board of India (SEBI) / and the Registrar of Companies (ROC) Rajasthan at Jaipur / the Stock Exchanges our reports dated July 23, 2025 relating to (i) restated financial information, and (ii) Statement of Tax Benefits dated July 26, 2025, which appear in such the Red Herring Prospectus/ the Prospectus.

We also consent to the references to us as “Statutory Auditors” under the headings “[Definitions and Abbreviations]”, “[General Information]”, and “[other sections]” in such the Red Herring Prospectus/ the Prospectus and references to us as required under Section 26 of the Companies Act, 2013 (the “Act”) read with the Regulations and as “Experts” as defined under Section 2(38) of the Act to the extent and in our capacity as an auditor and in respect of our reports issued by us included in the RHP of the Issuer.



The following information in relation to us may be disclosed:

Statutory Auditors' Name: **A Bafna & Co., Chartered Accountants**
Address: **Raj Apartment, K-2, Keshav Path, C-Scheme, Jaipur, 302001**
Telephone Number: **0141- 2372572**
Firm Registration Number: **003660C**
E-mail: **vivekguptafca@gmail.com**
Peer Review Certificate Number: **016548**

The above consents are subject to the condition that we do not accept any responsibility for any reports or matters (including information sent to Merchant Banker) or letters included in the Red Herring Prospectus/ the Prospectus. Neither we nor our affiliates shall be liable to any investor or merchant bankers or any other third party in respect of the proposed offering. Further, the Company agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and merchant bankers) claims, damages, liabilities and costs arising consequent to our giving consent.

Nothing in the preceding paragraph shall be construed to (i) limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in [the Red Herring Prospectus/ the Prospectus] or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.

We also authorize you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act, 2013 to SEBI, ROC, the stock exchanges or any other regulatory authorities as required by law.

For A Bafna & Co.
Chartered Accountants
FRN – 003660C


Vivek Gupta
(Partner)

M. No. – 400543

UDIN – **25400543 BMLIHA 7711**

Date – July 26, 2025

Place – Jaipur

