

Date: 29.09.2022

To,
Chandi Steel Industries Limited,
3, Bentinck Street,
Kolkata 700001

Dear Sir/Madam,

Subject: Rights Issue of Equity Shares of face value of Rs. 10/- each ("Equity Shares") of Chandi Steel Industries Limited (the "Company" or the "Issuer") for an amount not exceeding Rs. 49 Crores ("Rights Issue")

We, M/s. JHS & Associates LLP do hereby give our consent to include our name as the Statutory Auditor of the Company for the five year period from F.Y. 2022-23 to 2026-27 in the Draft Letter of Offer ("DLOF") and Letter of Offer ("LOF") (collectively the "Issue Documents") to be filed with the Securities and Exchange Board of India ("SEBI") and with the stock exchange, namely The Calcutta Stock Exchange Limited where the Equity Shares of the Company are listed ("Stock Exchange"), as applicable and any other documents in relation to the Issue.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchange and any other regulatory authorities as may be required.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, Lead Managers and the legal advisor appointed by the Company, in relation to the Issue.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Sincerely,

For JHS & Associates LLP
Chartered Accountants
FRN: 133288W / W100099



Sharad Mohata
Designated Partner
Mem No.: 055392



CC:
VC Corporate Advisors Private Limited,
31, Ganesh Chandra Avenue,
2nd Floor, Suite No. 2C,
Kolkata- 700 013

Registered Office

C-701, Mary Ellen,
Ceasars Cross Road,
Amboli, Andheri (W),
Mumbai - 400 058
Tel : +91 98 2005 1936

Mumbai Office

504, 5th Floor, Meadows
Sahar Plaza Complex, Andheri
Kurla Road, J.B. Nagar, Andheri East
Mumbai - 400 059
Tel : +91 80970 95060

Vadodara Office

3rd Floor, TNW Business Centre,
Above Mcdonald's, Near Manisha
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Vadodara - 390 007.
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Kolkata Office

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Delhi Office

306, DLF Centre,
Savitri Cinema Complex,
Greater Kailash - II,
New Delhi 110048
Tel : +91 11 41437282

Dated: 01/10/2022

To
The Board of Directors
Chandi Steel Industries Limited
3, Bentick Street
Kolkata 700001

Sub: **Rights Issue of Equity Shares of Face value of Rs. 10/- each ("Equity Shares") of Chandi Steel Industries Limited (the "Company" or the "Issuer") for an amount not exceeding Rs. 49 Crores ("Rights Issue")**

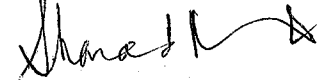
Ref: **Your Letter Dated 29/09/2022**

Dear Sir(s)

In response to your letter on the aforesaid subject we hereby give our consent to include our name in draft letter of offer as required under Section 26(1) of the Companies Act, 2013 read with the SEBI ICDR Regulations, and as "experts", as defined under Section 2(38) of the Companies Act 2013, to the extent and in our capacity as auditors for the "Rights Issue" of your company.

Thanking You,
Yours faithfully

For JHS & Associates LLP
"Chartered Accountants"



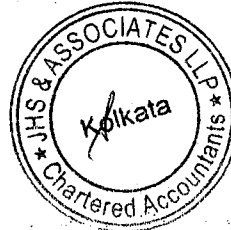
(CA Sharad Mohata)

Senior Partner

Email: sharad.mohata@jhsassociates.in

T +91 9831150209

Place: Kolkata



Registered Office

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