

CHARTERED ENGINEER'S REPORT-EXPANSION AT THE PROPOSED UNIT

Ref. No: MSL/CE/PE/2026/08/05

Date: 05/08/2026

CHARTERED ENGINEER'S CERTIFICATE

M/s. MTE Structures Limited ("Company") is a Public Limited Company incorporated on 06th October 2020. It is classified as non-govt Company and is registered at Registrar of Companies, under Section 18 of the Company's Act, 2013, Corporate Identification Number is (CIN) U28994GJ2020PLC117076 and its registration number is 117076. Its registered address is Plot No. 1063, Canal Road, Manjusar, Savli, Vadodara, Gujarat, 391775.

The Company is engaged in the business of Manufacture, supply and Installation of Solar Module Mounting Structures, Power Structures and Other Solar Based Devices.

The Company has been in existence for over 5 years and engaged in Manufacturing of Solar Module Mounting Structures. The Company has its existing manufacturing facility at Plot No. 1063, Canal Road, Manjusar, Savli, Vadodara, Gujarat, 391775.

We have inspected the site with the Company officials at R.S.No.1063 Paikki 1, 1079 village : Manjusar, Taluka: Savli & District: Vadodara. - 391775 on 03 August, 2026. Manufacturing activities were going on during the date and time of our visit at the proposed project site in the ordinary course of business.

I, Dhananjay M. Vaidya, IBBI Registered Valuer & Chartered Engineer, have been engaged by MTE Structures Limited to review supplier quotations and certify the reasonableness of the proposed capital expenditure for procurement of new Roll Forming Machineries.

i. Purpose and/or object of inspection:

- Whether the work in progress for the industrial facility office and allied services are in commensurate.
- To ascertain the estimated cost of the proposed plant & machinery

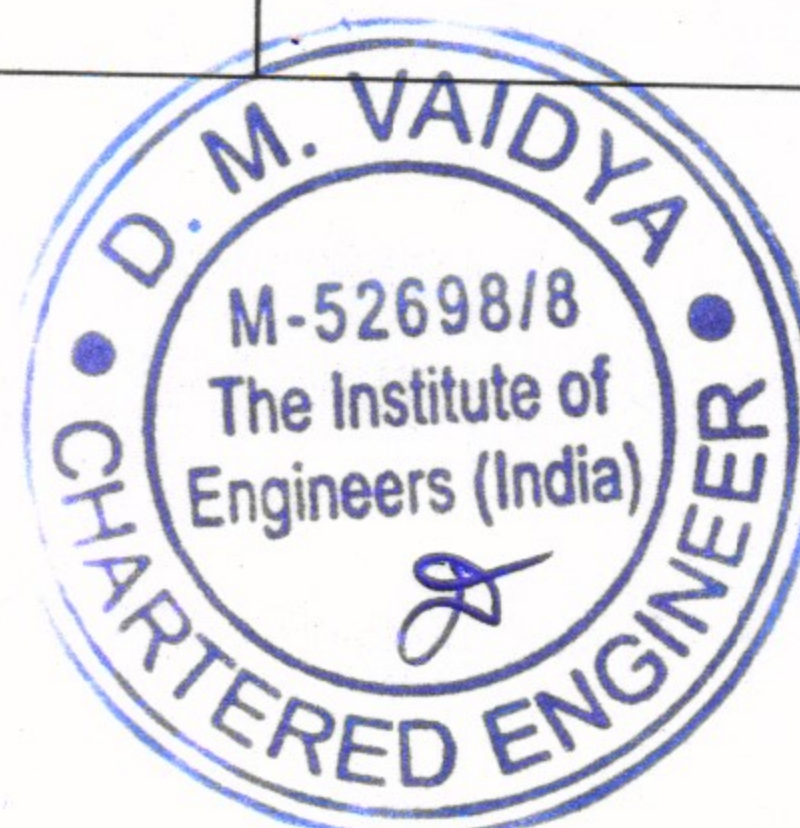
ii. Date & place of inspection:

- Date – 03 August, 2026.
- Place – R.S.No.1063 Paikki 1, 1079 Village: Manjusar, Taluka: Savli & District: Vadodara – 391775

For the purpose of this quote validation and certification, I have examined the Quotation Provided by Suppliers for Roll Forming Machineries, Quotation No.: Q32358 dated 05/07/2026.

The proposed new machinery which will be installed in the new shed, for increasing the production capacity, are follows:-

Sr. No.	Description	Quantity	Rate per item	Total
1	JRF (Roll Forming Machine) HAT Section with Servo	2	6597000	13194000
2	JRF (Roll Forming Machine) C&U 40-200 -With Servo Feeder	3	6054000	18162000



Item 1 – JRF-HAT Section with Servo: Hydraulic Decoiler (5 Ton), Loop System, Entry Guide, Leveler with Feeder, Loop Table, Servo Feeder, Hydraulic Punching Station (4 Line), Hydraulic Plain & Profile Shearing, Roll Forming Machine, Run Out Table, Hydraulic Power Pack, PLC-based Electrical Control Panel; electricity consumption 50 HP.

Item 2 – JRF-C&U 40-200 With Servo Feeder: Similar configuration with Hydraulic Decoiler (5 Ton), Loop System, Leveler with Feeder, Servo Feeder, Hydraulic Punching Station (5 Station), Roll Forming Machine, Hydraulic Profile Shearing, Run Out Table, Hydraulic Power Pack, PLC-based Electrical Control Panel; electricity consumption 50 HP.

TECHNICAL JUSTIFICATION

The proposed capital expenditure is supported by the following technical factors:

1. Both machine lines are configured with servo-driven feeding systems and hydraulic decoilers, which improve dimensional accuracy and reduce material handling downtime compared to manual/mechanical feed systems.
2. Inclusion of multi-station hydraulic punching (4-line and 5-station) enables in-line punching operations, reducing secondary processing requirements.
3. Each line is equipped with a PLC-based electrical control panel with laptop programming, providing programmable, repeatable production control.
4. The configuration includes loop systems with sensors and profile shearing units, ensuring continuous, synchronized material flow through the line.

CERTIFICATION OF MARKET PRICE

Based on my professional assessment and comparison with contemporary market benchmarks for 2026:

1. The machinery quoted is new, of current technology, and not obsolete.
2. The rates quoted for both roll forming lines appear to be broadly consistent with prevailing market prices for comparable servo-driven, hydraulically actuated roll forming equipment of similar capacity.
3. The total estimated procurement cost of INR 3.13 Crore (approx.), inclusive of GST, appears reasonable for the scope of machinery and ancillary equipment supplied.

CONCLUSION

Based on the technical review of the proposed configuration and comparison with contemporary market benchmarks for roll forming machinery, the quoted prices for the equipment appear to be reasonable and broadly consistent with prevailing market prices. The equipment is expected to have a typical economic life of 15 years, subject to production intensity, maintenance practices, and technology evolution in the roll forming industry.



This certification is issued solely for the purpose of assisting the company in capital raising / disclosure of proposed capital expenditure and should not be construed as a procurement recommendation or guarantee of commercial terms.

Disclaimer:

We further declare that: --

- 1) This report is prepared on the basis of discussions held with the company during the site visit.
- 2) The report is based on available documents provided by the Company.
- 3) During our visit we could see the production activity is going on.
- 4) We are neither the auditors to the owner of the property/ properties, nor their firm's associates, nor are we the statutory auditors to the branch from which the loan is proposed to be availed/ already availed.
- 5) The above opinion is valid only when documents shown and mentioned herein are genuine.
- 6) The information furnished above is true to the best of our knowledge and belief.
- 7) This report is prepared without any prejudice or bias to any person or institution.
- 8) We have no direct or indirect interest in the Unit.
- 9) This report may be utilized for the purpose of proposed IPO of the Company and may be relied upon by the Book Running Lead Manager and legal advisor to the IPO.
- 10) This report or an extract of the report may be disclosed in the Company's Offer document or submitted to the SEBI, Stock Exchange(s), ROC or any other authority, as may be required.
- 11) The vendor is genuine, and the quotation is at the reasonable rate.
- 12) The vendor operates in the machine manufacturing line of business, and the quoted value aligns with present industrial market.



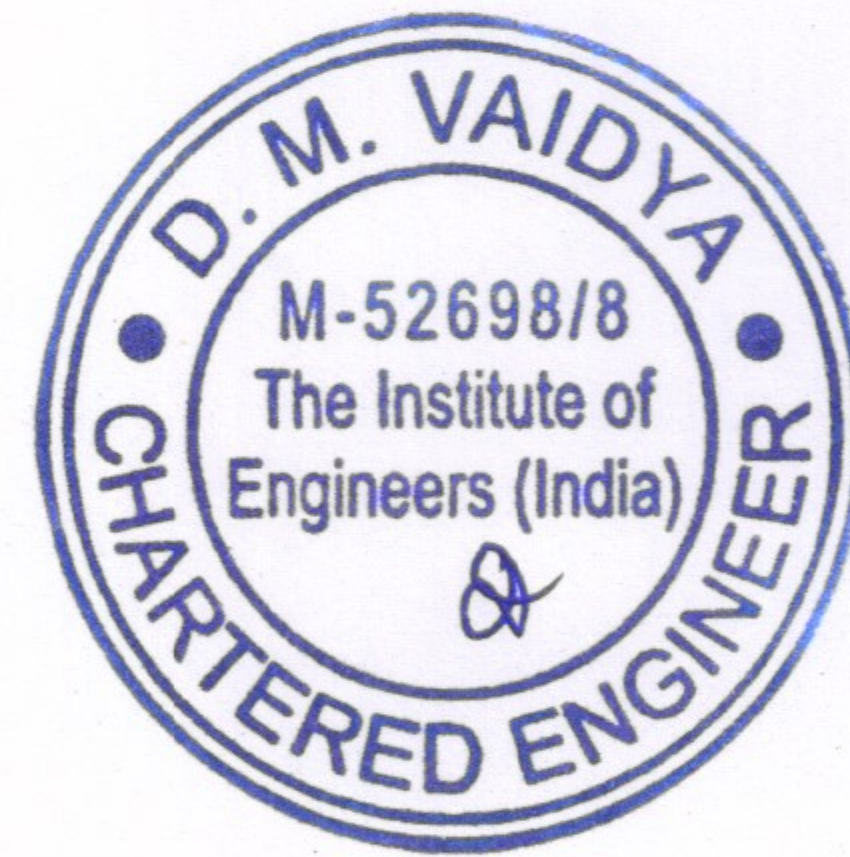
Signature & Seal of Chartered Engineer

Dhananjay M. Vaidya (B. E. (M); M.I.E.; M.I.I.P.E.; F.I.V.; P.G.I.M.)

Chartered Engineer (Reg. No.: M-52698/8)

IBBI Registered Valuer (P&M) (Reg. No: IBBI/RV/07/2020/13176)

Date: 05/08/2026



QUOTATION

M/S. MTE Structures Limited

Plot No 1063/P2, Canal Road, Manjusar, Savli,
Vadodara, Vadodara, Gujarat, India
Ph.No.: +919724506738
Email: hiren.patel@mtgroup.in
GSTIN: 24AANCM8770F1Z4

Quotation No. : Q32358
Revision : 2
Quotation Date : 05/07/2026

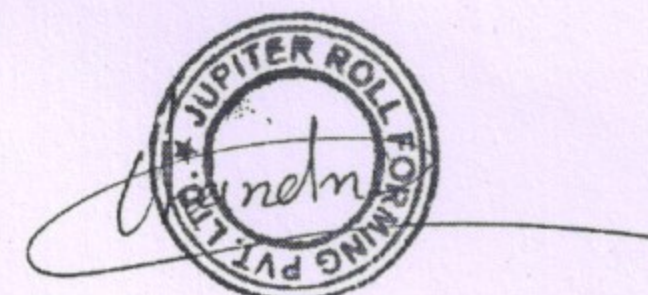
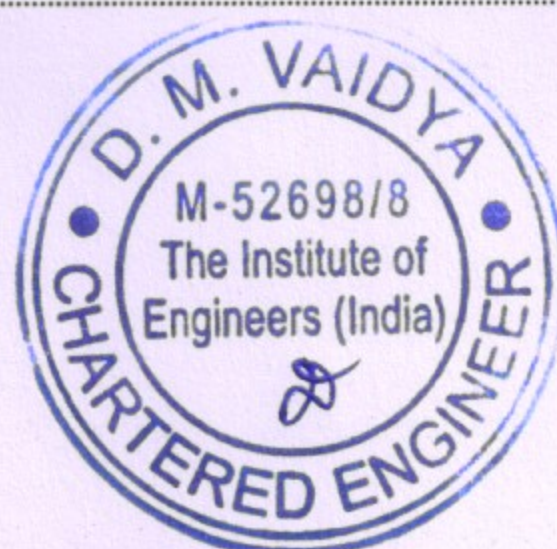
Kind Attn. : Mr. Hiren Patel
Designation : Owner
Contact No : +919724506738
Email : hiren.patel@mtgroup.in

Sales Person : Ms. Chandani Pithva
Designation : Sales Executive
Contact No : +91 63570 70025
Email : chandni.p@jupiterrollforming.com

No.	Item Details	Quantity	Rate (INR)	Amount (INR)
1	JRF-HAT Section With Servo Hydraulic Decoiler 5 Ton Loop System Entry Guide Leveler With Feeder Loop Table Loop System with Sensor Loop Table Entry Guide Servo Feeder Hyd. Punching Station - 4 Line Hydraulic Plain Searing Loop System With Sensor Entry Guide Roll Forming Machine Hydraulic Profile Searing (Fix Dia Type) Run Out Table Hyd. Power Pack Elc. Control Panel (PLC Base) Electricity Consumption 50 HP	2	6597000.00	13194000.00

Technical Documents Require.

Profile Approval : As Per Attached
Punching Approval : Die Size As Per Attached
Die Type Shearing : Yes
Cutting Die Approval : Cutting Die Will Be blank (Wirecut Not Require)
Decoiler : Heighted Hydraulic decoiler - As supplied before (As per attached photo)
Note : Technical Specification as per attached
Note : PLC Panel with Laptop Programming (HMI Not Required)
Delivery Time : 15-17 Weeks:10% Advance and balance before dispatch.
Payment Terms : 10% Advance and balance before dispatch.





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JUPITER ROLL FORM MACHINES PVT. LTD.

UNIT-1:

NH-27, Nr. Bhunava (Village),
Behind Singhal Power Press,
Taluka : Gondal, Rajkot - 360311

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Call for Sales Support

+91 9276030037

Email: sales@jupiterrollforming.com

Website: www.jupiterrollforming.com

2 JRF-C&U 40-200 -With Servo Feeder 3 6054000.00 18162000.00

Hydraulic Decoiler 5 Ton
Loop System
Entry Guide
Leveler With Feeder
Loop Table
Loop System with Sensor
Loop Table
Entry Guide
Servo Feeder
Hyd. Punching Station - 5 Station
Hydraulic Plain Seaming
Loop System With Sensor
Entry Guide
Roll Forming Machine
Hydraulic Profile Seaming (Fix Dia Type)
Run Out Table
Hyd. Power Pack
Elc. Control Panel (PLC Base)
Electricity Consumption 50 HP

Technical Documents Require.

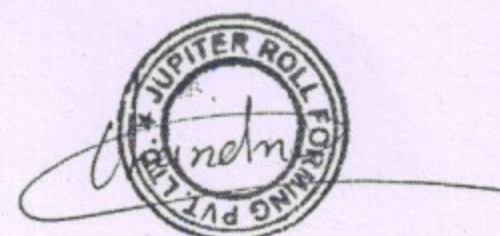
Profile Approval : As Per Attached
Punching Approval : Total 5 Station Die Size As Per Attached Last Station - Ideal Station
Multi Die Type Shearing : No
Die Type Shearing : Yes
Cutting Die Approval : Cutting Die Will Be blank (Wirecut not required)
Decoiler : Heighted Hydraulic decoiler - As supplied before (As per attached Photo)
Add On Item : Fix Die Cutter Only Frame Base - Rs. 55,000/-
Note : Technical Specification as per attached
Note : PLC Panel with Laptop Programming (HMI Not Required)
Delivery Time : 15-17 Weeks
Payment Terms : 10% Advance and balance before dispatch.

Basic Amount	31356000.00
SubTotal1	31356000.00
Packing Amount	62712.00
Insurance	15678.00
SubTotal	31434390.00
SGST (9%)	2829095.10
CGST (9%)	2829095.10
SubTotal2	37092580.20

Amount In Word : INR Three Crore Seventy Lakh Ninety Two Thousand Five Hundred Eighty Only and Twenty Paise

Commercial Documents Require

1. Quotation Approval With Sign & Stamp
2. Customer Detail Requirement Form
3. GST Certificate
4. MSME Certificate





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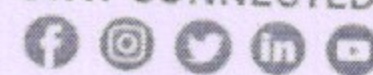
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Email: sales@jupiterrollforming.com

Website: www.jupiterrollforming.com

Terms & Conditions:

Transit Insurance

GST

Offer Validation

Bank Details

: Extra at actual payable by customer.

: GST@18% Extra at actual payable by customer

: This offer is valid for 4 months Only.

: Bank Details Name : Jupiter Rollform Machines Pvt. Ltd.

Bank Name : ICICI Bank Ltd

Account Type : CC Account

IFSC Code : ICIC0004646

MICR Code : 360229042

Account No. : 464651000010

Address : Purvraj Tower Gf Shop No.09,10, Rajkot, Gondal National Highway Sadak, Pipaliya-360311

: 10% Advance and balance before dispatch

: Extra amount at actual payable by customer side.

: 1. JRFPL providing you standard packing & loading as per our Quotation payable by customer side.

2. If you require any specific packing cost extra at actual payable by customer.

3. Unloading cost extra at actual payable by customer.

: 1. Machine delivery has to be taken within 10 days after we send the performa invoice, else we will apply warehousing charges @1% per month your total order value from the period of your order confirm date.

2. All Machine Parts & Machine Will be dispatch from Rajkot, Gujarat.

: 1. Installation & commissioning at your premises.

2. Our technical service engineers coming there after 8-10 days from the date of receiving machine & mail confirmation from your side along with necessary arrangement as per service department mail.

3. Free Operation & technical training to you & your technician.

4. Our Technical service engineers transportation, tickets, accommodation, lodging at customer scope at that time of Installation.

: 1. We provide you 1-year free services against any manufacturing defects from the date of invoice.

Our Technical service engineers transportation, tickets, accommodation, lodging at customer scope at that time of warranty Period.

: 1. In Case from your end if machine sales order cancel JRFPL will not return/refund your advance payment anyhow.

2. Once order placed can't be cancel/revised or modified. In any case of cancellation of the order, company will not return advance payment anyhow. Said amount will be forfeit. Company reserves the right to forfeit.

: 1. In case of rising of dispute between the company and the customer relation to good sold/material supplied, the court at Gondal, Rajkot, Gujarat, India section shall have jurisdictions and all such dispute shall be referred to their only.

: Other terms & condition please refer our technical annexure as per attached mail.

: Following the installation and commissioning of the machine, any requirement for updates, maintenance, or technical assistance should be directed to our Service Department using the contact details provided below:

Jupiter Service

Mobile: +91 92760 87009

Email: support@jupiterrollforming.com

Please be advised that all support requests after commissioning must be registered by formally booking a service call. You can book a service call through any of the following methods:

By email at support@jupiterrollforming.com

By phone at +91 92760 87009

Using our service call booking link: <https://www.jupiterrollforming.com/services-support>

Payment Terms

Transportation Cost

Packing/Forwarding

Dispatch

Installation

Warranty

Order cancellation

Legal Jurisdiction

Notes

After-Sales Support Information



Quotation No: Q32358



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Trial Material & Machine Trial

: For machine trials at our plant, customers are required to arrange and send the necessary raw material to our premises at least 15 days in advance. In the case of SPM (Special Purpose Machines) or machines requiring specific raw material, the material must be provided at the time of order booking.

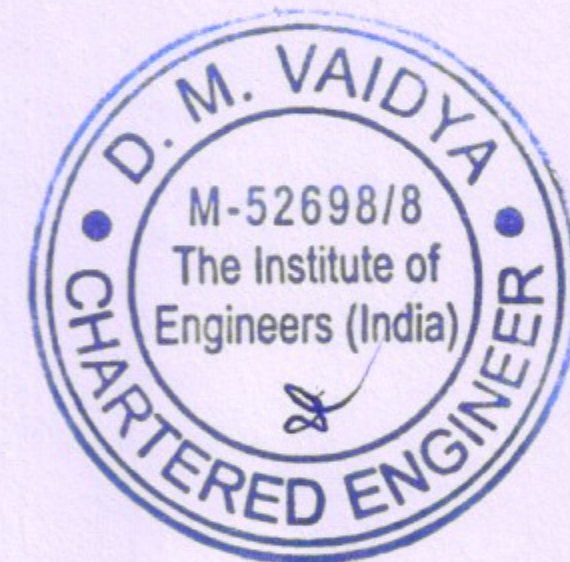
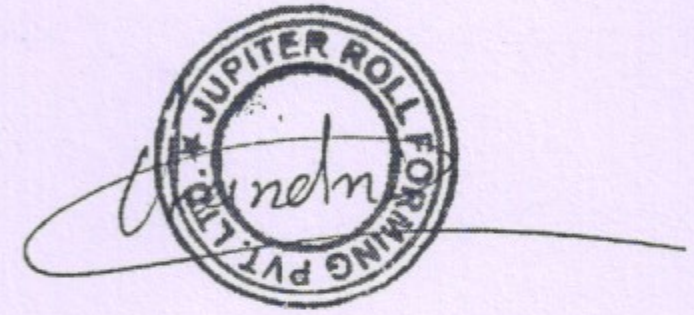
Trials will be conducted only to confirm machine operations and output section quality. Bulk production is not possible at our plant, and line speed calculations or continuous production trials cannot be carried out at our premises.

GSTIN.
Pan No.

: 24AADCJ8734A1ZV
: AADCJ8734A

For, Jupiter Roll Forming Pvt. Ltd.

Authorised Signatory



JUPITER