

RCC (INFRASTRUCTURE) CONSULTANTS PVT. LTD.

Registered Office:

53, SIDDESH APARTMENTS 1ST FLOOR, S.E.RAILWAY LAYOUT - II, RANAPRATAPNAGAR,

NAGPUR - 440022, Tele Fax No. 0712-2283689, E-mail: hq@rccinfrs.com,

CIN: U93090MH2010PTC205061, GSTIN: 27AAECR8636C1ZB, SAC CODE: 998393



Date: 13/07/2026

To

JSW Port Logistics Private Limited

Jindal Mansion, 5A, Dr. G. Deshmukh Marg,

Mumbai, Maharashtra, 400026

Certificate of Arm's Length Basis-Transaction between JSW Steel Limited and JSW Port Logistics Private Limited

This is to certify that the transaction(s) specified in Annexure-I proposed to be entered into between JSW Steel Limited ("JSW Steel") and JSW Port Logistics Private Limited ("JSWPLPL") have been evaluated for compliance with the arm's length principle.

Based on the information, records, agreement and supporting documentation made available to us for our review, we confirm that:

1. The terms and conditions of the proposed transaction(s) are consistent with those that would reasonably be expected to prevail between independent and unrelated parties dealing under comparable circumstances.
2. The pricing and commercial terms of the proposed transaction(s) appear to have been determined without undue influence arising from any relationship between the parties.
3. Based on the information and representations provided to us, the proposed transaction(s) reflect fair market value and satisfy the arm's length principle as generally recognized under the applicable laws and regulations.

This certificate has been issued at the request of JSWPLPL solely for the purpose stated above. It should not be relied upon or used for any other purpose, nor should it be distributed to or relied upon by any other person, without our prior written consent.

This certificate is based on the information and representations provided to us.

For and on behalf of

RCC (Infrastructure) Consultants Pvt. Ltd.

Nitish Agrawal
Director



Approved & empanelled consultants of Indian railways

Civil & Structural Engineering Consultants specialised in bridges, fly-overs, ROBs

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Annexure-1

Terminal Services at Kudathini		
Terminal Charges	Access	Terminal Access charge will be at par with the rates charged by Indian Railways for its Terminals.
Handling and Storage		For Container Rakes, the rates have been considered in line with rates charged by Private Rail Terminal for handling of Container Rakes. For Indian Railway Rakes, the rates have been considered in line with the rate charged by Private Terminal Operators to Third Parties.
Container freight (Multimodal Transportation)	Rail Transportation	In Line with Indian Railway Rates.
Land Lease Charges		Based on Land Licensing Rates for Developed commercial plots by Indian Railways.
Manpower Cost		Based on Estimated Actuals
Repair & Maintenance		Based on Estimated Actuals



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