

**NEMANI GARG AGARWAL & CO.**

**CHARTERED ACCOUNTANTS**

**1517, DEVIKA TOWER, 6, NEHRU PLACE,  
NEW DELHI- 110 019.**

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Date: June 22, 2022

<b>To,</b>  <b>The Board of Directors</b>  <b>North Eastern Carrying Corporation Ltd.</b>  9062/47, NECC House, `  Ram Bagh Road, Azad Market, Delhi - 110006, India	<b>To,</b>  <b>Manager to the Offer</b>  <b>Capital Square Advisors Private Limited</b>  205-209, 2 <sup>nd</sup> Floor, AARPEE Centre, MIDC Road No. 11,  CTS 70, Andheri East, Mumbai – 400093,  Maharashtra, India.
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Dear Sir/ Ma'am,

**Subject: Proposed right issue of equity shares of face value of Rs 10.00/- (Rupees Ten Only) ('Equity Shares') of ('Issuer Company') ('Rights Issue').**

We, M/s. Nemani Garg Agarwal & Co, do hereby consent to our name being inserted as 'Expert' under Section 2(38) of the Companies Act, 2013 in the Draft Letter of Offer and the Letter of Offer, and such other issue related documents (collectively 'Issue Documents') which the Issuer Company intends to file with the Registrar of Companies, NCT of Delhi & Haryana, ('ROC'), Securities and Exchange Board of India ('SEBI') and BSE Limited ('BSE'), and the National Stock Exchange of India Limited ('NSE'), the stock exchanges where the Equity Shares of the Company are listed ('Stock Exchanges') and the Right Shares are proposed to be listed and any other document in relation to the Issue.

This consent does not impose any obligation on the Company to include in any Issue Document all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate.

We hereby authorise you to deliver a copy of this letter of consent to the Securities and Exchange Board of India, the Registrar of Companies, the Stock Exchanges, and any other regulatory authorities as may be required.





We undertake to keep the details of the proposed Issue, your request letter, and this consent, strictly confidential.

We further confirm that the above information in relation to us is true, correct, adequate, and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we shall immediately communicate any changes in writing in the above information to the Company, the Merchant Banker, and the Legal Counsel, until the date when the Right Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from us the Company, the Merchant Banker, and the Legal Counsel can assume that there is no change to the above information until the date when the Rights Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

This letter of consent is for the information and for the inclusion (in part or full) in the Issue Documents or any Issue related material, and may be relied upon by the Company, the Merchant Banker, and the Legal Counsel appointed by the Company in relation to the Issue.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Issue Documents, as the case may be.

Yours faithfully,

M/s Nemani Garg Agarwal & Co.  
Chartered Accountants  
Firm Registration Number: 010192N



S. K. Nemani  
Partner

Membership Number: 037222

UDIN:- 22037222A10VQY9574

Date: June 22, 2022

Place: New Delhi