

Date: June 23, 2022

Ref No: CDT/ADMIN/337/2022

To,**The Board of Directors****North Eastern Carrying Corporation Ltd.**

9062/47, NECC House,`

Ram Bagh Road, Azad Market, Delhi - 110006, India

To,**Manager to the Offer****CapitalSquare Advisors Private Limited**205-209, 2nd Floor, AARPEE Centre, MIDC Road No. 11,

CTS 70, Andheri East, Mumbai – 400093,

Maharashtra, India.

Dear Sir/ Ma'am,

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

We, DBS Bank India Limited (**'Bank'**), hereby consent to our name and details herein being inserted as 'Banker to the Company' 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 Rights Issue.

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 Rights Issue, your request letter, and this consent, strictly confidential, except as may be required to be disclosed pursuant to applicable laws, to statutory, judicial and regulatory authorities, our advisers and auditors and our group companies.

The following details with respect to us may be disclosed in the Issue Documents and any other documents related to the Rights Issue:

Name of the Bank	DBS Bank India Limited
Branch Address	Ground Floor, DLF Capitol Point, BKS Marg, Connaught Place, New Delhi 110001
Contact Number	9873701530
Website	www.dbs.com
Email	piyushgarg@dbs.com
Contact Person	Piyush Garg
SEBI Registration Number	NA

We further confirm that the above information in relation to us is true, correct, adequate, and not misleading in any material respect.

DBS Bank India Limited
Regd Office:
Ground Floor Nos.11 & 12, Capitol Point,
Baba Kharak Singh Marg, Connaught Place,
Delhi 110 001
Tel: 91.11.6653 8888
Fax: 91.11.6653 8899
www.dbs.com/in

We confirm that we shall immediately communicate any changes in writing in the above information to the Company, until the date when the Right Shares are listed and commence trading on the Stock Exchanges pursuant to the Rights 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 Rights Issue.

This letter of consent is for the information and for the inclusion (in part or full) in the Issue Documents or any Rights 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 Rights Issue.

This letter is issued at the specific request of the Company subject to the condition that this certificate will not have an impact on the Bank's rights as a lender under the financing documents for the credit facility of Rs.250,000,000.00 (Indian Rupees Two Hundred Fifty Million Only) sanctioned to the Company. Notwithstanding anything to the contrary contained herein, all the terms and conditions with respect to the credit facility sanctioned to the Company by the Bank will remain valid and binding on the Company, amongst others.

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

Yours faithfully,

For and on behalf of DBS Bank India Limited


Authorised Signatory

Name:

Designation:

Purneshwar Dikshit