



Kotak Mahindra Bank

Date- 14 July 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 ('Issuer Company') ('Rights Issue').

We, **Kotak Mahindra Bank Ltd ('Bank')**, hereby consent to act as a Banker to the Company and 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 Issue subject to the condition that this No Objection Certificate will not affect the Bank's rights as a lender under the financing documents for the loan facility of Rs. 56,62,00,000 (Rupees Fifty Six Crores Sixty Two Lakhs Only) executed by the Company.

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.

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

Name of the Bank	Kotak Mahindra Bank Ltd
Branch Address	1/11 East Patel Nagar, New Delhi-110034
Contact Number	011-4505-6136
Website	www.kotak.com
Email	Puneet.jhuman@kotak.com
Contact Person	Puneet Jhuman
SEBI Registration Number	IN/CUS/017

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.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

1/11, Opposite Metro Pillar No 175
East Patel Nagar, Delhi - 110 008

T +91 011 45056136
www.kotak.com

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.



[Signature]



Kotak Mahindra Bank

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 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 Kotak Mahindra Bank Ltd



Authorised Signatory

Name: Amit R Gupta

Designation: Zonal Credit Manager