

June 22, 2022

To,  
**The Board of Directors**  
**North Eastern Carrying Corporation Ltd,**  
9062/47, NECC House, Ram Bagh Road, Azad Market,  
Delhi - 110006, India.

Dear Sir/ Ma'am,

**Subject: Proposed Rights Issue of Equity Shares having face value of ₹10.00/- (Rupee Ten Only) ('Equity Shares')  
to the members of the Company of North Eastern Carrying Corporation Ltd ('Company')**


---

We, CapitalSquare Advisors Private Limited, give our consent to act as a Lead Merchant Banker in the Equity Rights Issue of North Eastern Carrying Corporation Ltd in compliance with the Securities Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2018.

Thanking You,

Yours Faithfully,

For, CapitalSquare Advisors Private Limited,

  
**Mr. Tanmoy Banerjee**  
Vice President



---

**CAPITAL SQUARE ADVISORS PRIVATE LIMITED**

Regd. Address : 208, 2<sup>nd</sup> Floor, AARPEE Centre, MIDC Road No. 11, Andheri (E), Mumbai 400093, India.  
Tel - +91 22 66849999 Fax - +91 22 66849998 | CIN No. U65999MH2008PTC187863 | Website : [www.capitalsquare.in](http://www.capitalsquare.in)