



Consent letter

**The Board of Directors,
Western Carriers (India) Limited**
206, Central Plaza,
2/6, Sarat Bose Road
2nd Floor
Kolkata 700 020
West Bengal, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(JM Financial Limited and Kotak Mahindra Capital Company Limited are appointed in relation to the Offer and are collectively referred to as the "Book Running Lead Managers" or "BRLMs" in relation to the Offer)

Re: Proposed initial public offering of equity shares of face value of ₹ 5 each (the "Equity Shares") of Western Carriers (India) Limited (the "Company" and such offering, the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

We hereby consent to use in the Red Herring Prospectus ("RHP") and Prospectus ("Prospectus") of Western Carriers (India) Limited (the "Issuer") prepared under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") to be submitted/ filed with the Securities and Exchange Board of India (SEBI) and the Registrar of Companies, West Bengal at Kolkata ("RoC") our name and our reports relating to (i) our Independent Auditor's Examination Report on Restated Consolidated Financial Information dated August 27, 2024 as at and for the fiscal years ended March 31, 2024, 2023 and 2022 (the "Restated Consolidated Financial Information") and (ii) Statement of Special Tax Benefits (Direct and Indirect Tax) available to the Company and its shareholders under the applicable tax laws in India, which appear in such Red Herring Prospectus and Prospectus (collectively, the "Offer Documents").

We also consent to the references to us as "Statutory Auditors" under the headings "Definitions and Abbreviations", "General Information", and "other sections" in such RHP and Prospectus and references to us as required under Section 26 of the Companies Act, 2013 (the "Act") read with the Regulations and as "Experts" as defined under Section 2(38) of the Act to the extent and in our capacity as an auditor and in respect of our reports issued by us included in the RHP and Prospectus of the Company.

The following information in relation to us may be disclosed in the Offer Documents:

Name: D.C. Dharewa & Co.
Address: 41, Netaji Subhas Road, 5th Floor, Room No. 503, Kolkata-700001
Tel.: +91 33-40681068
Email: dcdharewa@yahoo.co.in
Peer review certificate number: 015210
Firm registration number: 322617E

41, Netaji Subhas Road, 5th Floor, Room No. 503, Kolkata - 700 001
Phone : 4068-1068, E-mail : dcdharewa@yahoo.co.in





D. C. DHAREWA & CO.
CHARTERED ACCOUNTANTS

We are not and have not been engaged or interested in the formation or promotion of the management of the Company.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

We confirm that we will immediately inform any changes in writing to the above information to the Company and the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We also authorise you to deliver a copy of this letter of consent pursuant to the provisions of the Companies Act, 2013 to SEBI, ROC, the stock exchanges or any other regulatory authorities as required by law.

Yours faithfully,

Yours faithfully,

For D.C. Dharewa & Co.

Chartered Accountants

ICAI Firm Registration No: 322617E

D.C. Dharewa

Proprietor

Membership Number: 53838

Place: Kolkata

UDIN: 24053836BKFAVL9137

Date: 28.08.2024

