

S&R
ASSOCIATES
ADVOCATES

Max House, Tower C, 4th Floor, Okhla Industrial Estate Phase III

New Delhi 110 020, India

Tel: +91 11 4069 8000 Fax: +91 11 4069 8001

September 7, 2024

To

The Board of Directors

Western Carriers (India) Limited

2/6 Sarat Bose Road

2nd Floor, Kolkata 700 020

West Bengal, India

Dear Sir/Ma'am,

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 initial public offering, the "Offer")

We, the undersigned, hereby consent to our name being inserted as Legal Adviser to the Company (as to Indian law) in the red herring prospectus and the prospectus intended to be filed by the Company with the Registrar of Companies, West Bengal, located at Kolkata (the "RoC") and thereafter file with the Securities and Exchange Board of India and any relevant stock exchange(s) where the Equity Shares are proposed to be listed in respect of the Offer (the "Stock Exchanges").

We further consent to the inclusion of the following information in relation to us in the red herring prospectus and the prospectus of the Company:

S&R Associates

Max House, Tower C

4th Floor, Okhla Industrial Estate Phase III

New Delhi 110 020

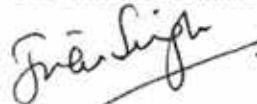
India

Tel: +91 11 4069 8000

We hereby authorize you to deliver a copy of this letter of consent to the RoC, the Stock Exchanges and any other regulatory authority as may be required under applicable law.

Yours truly,

For S&R Associates



Juhi Singh

Partner

One World Center, 1403 Tower 2 B, 841 Senapati Bapat Marg, Lower Parel

Mumbai 400 013, India

Tel: +91 22 4302 8000 Fax: +91 22 4302 8001





Investment Banking

Date: 5th September, 2024

To,

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

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, Kotak Mahindra Capital Company Limited, do hereby consent to act as a book running lead managers to the Offer and to our name and the details mentioned herein, being inserted as a book running lead managers to the Offer in the red herring prospectus ("RHP") and the prospectus ("Prospectus"), as well as in any publicity material, press release, presentation or other documents in relation to the Offer (collectively, the "Offer Documents") intended to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, West Bengal at Kolkata ("RoC"), and the stock exchange(s), as applicable, where the Equity Shares are proposed to be listed ("Stock Exchange(s)").

We hereby authorise you to deliver this consent letter to SEBI, the stock exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo	
Name	Kotak Mahindra Capital Company Limited
Address	1st Floor, 27BKC, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India
Telephone	(+91 22) 4336 0000
Email	Westerncarriers.ipo@kotak.com
Investor Grievances Email	kmccredressal@kotak.com
Web Site	https://investmentbank.kotak.com
Compliance Officer	Mr. Arun Mathew
Contact Person	Mr. Ganesh Rane
SEBI Registration No.	INM000008704
CIN	U67120MH1995PLC134050

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C-27, 'G' Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India

T +91 22 43360000

F +91 22 67132445

<https://investmentbank.kotak.com>





Investment Banking

We further confirm that the above information in relation to us is true and correct.

We enclose a copy of our registration certificate.

We confirm that we will immediately inform the Company of any changes to the above information until the date when the Equity Shares commence trading on the Stock Exchanges.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Book Running Lead Managers and may be relied upon by the Company, the other Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers in relation to the Offer.

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

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Yours faithfully,
For and on behalf of Kotak Mahindra Capital Company Limited


Arun Mathew
Compliance Officer

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C - 27, "G" Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India

T +91 22 43360000

F +91 22 67132445

<https://investmentbank.kotak.com>





Investment Banking

Annexure A

Date: 5th September, 2024

Re: Proposed initial public offering of equity shares (the "Equity Shares" and such offering, the "Offer") of Western Carriers (India) Limited (the "Company")

1.	Registration Number	INM000008704
2.	Date of permanent registration/ Renewal of registration	February 1, 2014 (Date of Permanent Registration)
3.	Date of expiry of registration	NA
4.	If applied for renewal, date of application	NA

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C - 27, "G" Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India

T +91 22 43360000

F +91 22 67132445

<https://investmentbank.kotak.com>



मर्चेट बैंककार

फॉर्म ब
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA

002739

(मर्चेट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र CERTIFICATE OF REGISTRATION

I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) का प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / H / III / IV में मर्चेट बैंककार के रूप में
I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

KOTAK MAHINDRA CAPITAL COMPANY LIMITED
27 BKC, PLOT NO. C-27, G BLOCK
BANDRA KURLA COMPLEX
BANDRA (E)
MUMBAI-400051

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / H / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निर्गमन या प्रबंधन के अन्तर्गत प्राप्तेकृत तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, विरासतपत्र संग्रहना अध्यापित करना, विस्तारताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन धनराशि का पुनिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- *2. निवेशन सलाहकार। Investment Adviser
- *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
- *4. संचालन-प्रबंधन-सेवाएं। Portfolio Management Services.
- *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निर्गमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- *6. परामर्शी या सलाहकार। Consultant or Adviser.

(*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000008704

है।

III. यह प्रमाणपत्र

This certificate of Registration shall be valid for permanent

III. This Certificate shall be valid from

unless suspended or cancelled by the Board

तक विद्यमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।

and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.

आदेश द्वारा
By order



B.K. GUPTA

स्थान Place

MUMBAI

तारीख Date

MAY 12, 2014

भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी

For and on behalf of
Securities and Exchange Board of India



Date: 28 August 2024

To,

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

Dear Sir/Madam,

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 shareholder of the Company (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

We, JM Financial Services Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, West Bengal at Kolkata ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as applicable, and in any publicity material, press release, presentation or any other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the stock exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name:	JM Financial Services Limited
Address:	Ground Floor, 2,3&4, Kamanwala Chambers, Sir P.M. Road, Fort, Mumbai – 400001, Maharashtra, India
Telephone number:	+91 22 6136 3400
E-mail:	tn.kumar@jmfsl.com / sona.verghese@jmfsl.com
Website:	www.jmfinancialservices.in
Contact Person:	T N Kumar / Sona Verghese
SEBI Registration Number:	INZ000195834

Logo:



We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any 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 will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer ("BRLMs") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T: 91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

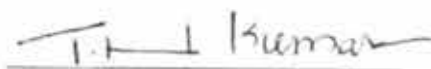
This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsels to each of the Company and the BRLMs in relation to the Offer.

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.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of JM Financial Services Limited



Authorized signatory

Name: T N Kumar

Date:

CC:

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 (E)
Mumbai 400 051
Maharashtra, India

S&R Associates

64, Okhla Industrial Estate Phase III
New Delhi 110 020

J. Sagar Associates

One Lodha Place, 27th Floor
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013
Maharashtra, India

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T:91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

Annexure A

1. Registration number:	INZ000195834
2. Date of registration / renewal of registration:	Perpetual
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [JM Financial Services Limited] from acting as the [refund bank]:	None, As on February 07, 2024.
6. Any enquiry/investigation being conducted by SEBI:	None, As on February 07, 2024.
7. Period up to which registration/ renewal fees has been paid:	Perpetual
8. Details of any penalty imposed	No monetary penalty imposed by SEBI during last one year.

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T:91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

प्ररूप ढ
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0001177

(विनियम 6 तथा 10ब / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

JM FINANCIAL SERVICES LIMITED
Trade Name: JM FINANCIAL SERVICES LIMITED
CENERGY, 7 FLOOR, APPASAHEB MARATHE MARG
PRABHADEVI, MUMBAI CITY
MUMBAI
MAHARASHTRA
400025

को प्रतिभूतियों में क्रय, विक्रय या ब्याहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्द्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या-निम्नानुसार है / Registration number allotted is as under: INZ000195834

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



तारीख / Date : August 29, 2018

आदेश द्वारा / By order
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
For and on behalf of Securities and Exchange Board of India

Anupma Chadha

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

To,

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

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")

Dear Sir,

We, JM Financial Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer, and to the inclusion of the information contained in this certificate (in part or full), in the red herring prospectus ("RHP") intended to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, West Bengal at Kolkata ("RoC"), and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any other Offer related material.

We further confirm that the following information in relation to us is true and correct and consent to the inclusion of the following information in the RHP:

Logo:  **JM FINANCIAL**

Name: JM Financial Limited

Address: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India

Telephone Number: + 91 22 6630 3030

E-mail: westerncarriers.ipo@jmfl.com

Website: www.jmfl.com

Contact Person: Prachee Dhuri

Investor Grievance e-mail: grievance.ibd@jmfl.com

SEBI Registration Number: INM000010361

We hereby authorize you to deliver a copy of this letter of consent to RoC pursuant to Sections 26 and 32 of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Stock Exchanges and any other regulatory or statutory authority as may be required.

We confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

We enclose a copy of our registration certificate regarding our registration with SEBI (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes to the above information in writing to the Company and the book running lead managers to the Offer ("**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.

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.


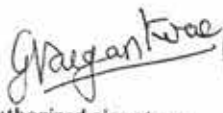
T: +91 22 6630 3030 F: +91 22 6630 3344 www.jmfl.com



This consent letter is for information and for inclusion (in part or full) in the RHP and/or for the records to be maintained by the BRLMs and may be relied upon by the Company, the other BRLMs and the legal advisors to each of the Company and the BRLMs in relation to the Offer.

Yours faithfully,

For and on behalf of JM Financial Limited



Authorized signatory
Name: Gitesh Vargantwar
Date: September 04, 2024

Cc:
S&R Associates
64, Okhla Industrial Estate Phase III
New Delhi 110 020

J. Sagar Associates
Vakils House
18 Sprott Road
Ballard Estate
Mumbai 400 001
Maharashtra, India



JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025

T: +91 22 6630 3030 F: +91 22 6630 3344 www.jmfi.com



We understand your world

HDFC Bank Limited
Stephen House, 4 B.B.D.
Bag - East, Kolkata,
West Bengal - 700 001.

(A) CONSENT LETTER FROM THE ESCROW COLLECTION BANKS, SPONSOR BANK

To,

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

Dear Sir/Ma'am,

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, **HDFC Bank Limited**, do hereby consent to act as the Escrow Collection Banks, Sponsor Bank and to the inclusion of our name and details mentioned herein being inserted as an Escrow Collection Banks, Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, West Bengal at Kolkata ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents and material in relation to the Offer (the "Offer Documents").

The following details with respect to us may be disclosed in the Offer Documents:

Name: HDFC Bank Limited

Address: HDFC Bank Limited, FIG- OPS Department- Lodha, I Think Techno Campus O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East) Mumbai- 400042, Maharashtra, India

Telephone Number: +91 22 30752927/28/2914

Email ID: siddharth.jadhav@hdfcbank.com, sachin.gawade@hdfcbank.com, eric.bacha@hdfcbank.com, tushar.gavankar@hdfcbank.com, pravin.teli2@hdfcbank.com

Website: www.hdfcbank.com

Contact Person: Eric Bacha/ Sachin Gawade / Pravin Teli / Siddharth Jadhav / Tushar Gavankar

SEBI Registration Number: INBI00000063

CIN: L65920MH1994PLC080618

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We further confirm that no enquiry/ investigations are being conducted by SEBI on us and that no penalties have been imposed on us by SEBI.

We confirm that the information herein, including the information in Annexure A, is true, fair, correct, complete, accurate, not misleading and without omission of any matter that is likely to mislead.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the book running lead managers to the Offer ("BRLMs") until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal counsels appointed in relation to the Offer can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

www.hdfcbank.com

Regd. Office: HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013
Corporate Identity No.: L65920MH1994PLC080618





We understand your world

HDFC Bank Limited
Stephen House, 4 B.B.D.
Bag - East, Kolkata,
West Bengal - 700 001.

This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents. 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.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of HDFC Bank Limited

Authorized signatory
Name: Rajeev Ranjan
Date: 22-08-2024



CC:

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 (E)
Mumbai 400 051
Maharashtra, India



Legal Counsel to the Book Running Lead Managers

J. Sagar Associates
Vakils House
18 Sprott Road
Ballard Estate
Mumbai 400 001
Maharashtra, India
Legal Counsel to the Company

S&R Associates
64, Okhla Industrial Estate Phase III
New Delhi 110 020

www.hdfcbank.com

Regd. Office: HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013
Corporate Identity No.: L65920MH1994PLC080618



We understand your world

HDFC Bank Limited
Stephen House, 4 B.B.D.
Bag - East, Kolkata,
West Bengal - 700 001.

Annexure A

1. Registration Number:	INBI00000063
2. Date of registration / Renewal of registration:	January 31, 2013
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Period up to which registration/ renewal fees has been paid:	January 30, 2025



www.hdfcbank.com

Regd. Office: HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013
Corporate Identity No.: L65920MH1994PLC080618

RAJNI MISHRA

**RABINDRAPALLY, MAHESHTALA (M),
SOUTH 24 PARGANAS, WEST BENGAL – 700141**

ANNEXURE IV

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 09/06/2023

To,

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

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")

I, Rajni Mishra hereby give my consent to my name being included as an Independent Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, West Bengal at Kolkata ("RoC"), the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers to the Offer ("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 me, Book Running Lead Managers and the Legal Counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

Rajni Mishra

Name: RAJNI MISHRA
Designation: INDEPENDENT DIRECTOR



SUNIL MUNSHI

13, D.L. KHAN ROAD

ALIPORE H.O, ALIPORE, KOLKATA-700027

Date: 09/06/2023

To,

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

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")

I, Sunil Munshi, hereby give my consent to my name being included as an Independent Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, West Bengal at Kolkata ("RoC"), the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

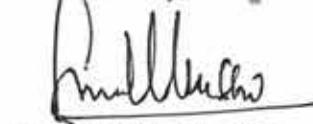
I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers to the Offer ("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 me, Book Running Lead Managers and the Legal Counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,



Name: SUNIL MUNSHI

Designation: INDEPENDENT DIRECTOR



BIPRADAS BHATTACHARJEE

DA-179, Sector-1, Bidhannagar CC Block,
Salt Lake, North 24 Parganas-700064 West Bengal

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 09/06/2023

To,

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

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")

I, Bipradas Bhattacharjee, hereby give my consent to my name being included as an Independent Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, West Bengal at Kolkata ("RoC"), the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers to the Offer ("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 me, Book Running Lead Managers and the Legal Counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,



Name: BIPRADAS BHATTACHARJEE
Designation: INDEPENDENT DIRECTOR



SUSHILA SETHIA

7A, Queens Park, Ballygunge,
Kolkata-700019

ANNEXURE IV

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 09.06.2023

To,

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

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")

I, Sushila Sethia hereby give my consent to my name being included as Whole-time Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, West Bengal at Kolkata ("RoC"), the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers to the Offer ("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 me, Book Running Lead Managers and the Legal Counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

Sushila Sethia

Name: Sushila Sethia
Designation: Whole-time Director



RAJENDRA SETHIA

7A, Queens Park, Ballygunge,
Kolkata-700019

ANNEXURE IV

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 09/06/2023

To,

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

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")

I, Rajendra Sethia hereby give my consent to my name being included as Managing Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, West Bengal at Kolkata ("RoC"), the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

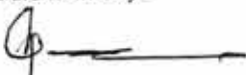
I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers to the Offer ("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 me, Book Running Lead Managers and the Legal Counsel, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,



Name: Rajendra Sethia
Designation: Chairman & Managing Director



KANISHKA SETHIA

7A, Queens Park, Ballygunge,
Kolkata-700019

ANNEXURE IV

CONSENT LETTER FROM DIRECTORS OF THE COMPANY

Date: 09.06.2023

To,

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

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")

I, Kanishka Sethia hereby give my consent to my name being included as Whole-time Director in the Draft Red Herring Prospectus ("DRHP") to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), the Red Herring Prospectus ("RHP") and the Prospectus which the Company intends to file with Registrar of Companies, West Bengal at Kolkata ("RoC"), the SEBI and any relevant Stock Exchanges in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges, SEBI or any other regulatory authority required by law.

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Book Running Lead Managers to the Offer ("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 me, Book Running Lead Managers and the Legal Counsel, each to the Company and the Book Running Lead Managers, can assume that ~~there is no~~ change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.



KANISHKA SETHIA

7A, Queens Park, Ballygunge,
Kolkata-700019

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the Legal Counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

Kanishka Sethia

Name: *Kanishka Sethia*

Designation: *Whole-time Director and Chief Executive Officer*



SAPNA KOCHAR

142, B. K. PAUL AVENUE
KOLKATA- 700005

CONSENT LETTER FROM COMPANY SECRETARY AND COMPLIANCE OFFICER

Date: 09/06/2023

To,

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

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")

I, Sapna Kochar, a member of the Institute of Company Secretaries of India, (constituted under the Company Secretaries Act, 1980), bearing membership No. A56298, hereby give my consent to act as the company secretary and compliance officer of the Company and to my name and other details mentioned herein being included as Company Secretary and Compliance Officer of the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus"), as well as in any publicity material, press release, presentation or other documents in relation to the Offer (collectively, the "Offer Documents") to be filed with the Securities and Exchange Board of India ("SEBI"), and the Registrar of Companies, West Bengal at Kolkata ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I will be responsible for ensuring compliance of the securities laws and other applicable laws, handling and redressal of investor's grievances, if any, in connection with the Offer, and subsequent listing of the Company's Equity Shares on the stock exchange(s). The following details with respect to me may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Sapna Kochar

Designation: Company Secretary & Compliance Officer

Address: 2/6 Sarat Bose Road, 2nd Floor, Kolkata-700020, West Bengal, India.

Telephone Number: +91 33 2485 8519

Email: investors@westcong.com

I confirm that the information and confirmations set out in this certificate are true.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer ("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 me, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.



SAPNA KOCHAR

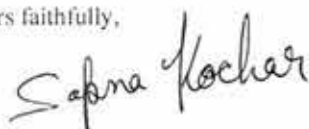
142, B. K. PAUL AVENUE
KOLKATA- 700005

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I 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.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,



Name: SAPNA KOCHAR

Designation: Company Secretary and Compliance Officer

CC:

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 (E)
Mumbai 400 051
Maharashtra, India

S&R Associates

64, Okhla Industrial Estate Phase III
New Delhi 110 020

J. Sagar Associates

Vakils House
18 Sprott Road
Ballard Estate
Mumbai 400 001
Maharashtra, India



Consent from Monitoring Agency

Date: 29.08.2024

To,
The Board of Directors
Western Carriers India Limited
2nd Floor, 206, Central Plaza,
2/6 Sarat Bose Road
Kolkata- 700020

Dear Sir(s),

Sub: Proposed initial public offering of equity shares of face value Rs. 5 each ("Equity Shares") by <Western Carriers India Limited> (the "Company") (the "Offer")

We, CRISIL Ratings Limited ("CRISIL Ratings") hereby consent to act as a Monitoring Agency to the Offer and for our name to be inserted as the 'Monitoring Agency' in the red herring prospectus and the prospectus to be filed with the Securities and Exchange Board of India ("SEBI"), the stock exchanges where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges") and the Registrar of Companies ("RoC"), or any other document to be issued or filed in relation to the Offer ("Offer Documents"). The following information in relation to us may be disclosed:

Name: CRISIL Ratings Limited (A Subsidiary of CRISIL Limited)

Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076

CRISIL
Logo: Ratings

Telephone Number: 91-22-33423000

E-mail: crisilratingdesk@crisil.com

Website: www.crisil.com/ratings

Contact Person: Krishnan Sitaraman

SEBI Registration Number: IN/CRA/001/1999

CIN: U67100MH2019PLC326247

We confirm that we are registered with SEBI as a credit rating agency and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI. We further confirm that we have not been debarred from functioning as a credit rating agency by any regulatory authority, court or tribunal from acting as an intermediary in capital market issues. A copy of our registration certificate and declaration regarding our registration with SEBI in the required format is enclosed as **Annexure A**.

CRISIL Ratings' consent is subject to Company ensuring that there is no misrepresentation/ modification to above mentioned information and is required to be reproduced on an "as is" basis.

CRISIL Ratings Limited
A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 33423000
www.crisilratings.com




The Company agrees and undertakes that it shall (i) comply with all applicable laws and regulations (as may be applicable within India or outside India) in relation to the fresh issue and Offer Documents (ii) not to misrepresent, make any changes to, obliterate or tamper with the information to be disclosed or present any part thereof out of context or in violation of applicable laws and regulations, if any. Further, you acknowledge and agree that CRISIL Ratings does not accept responsibility for the Offer Documents or any part thereof.

We confirm that we will immediately inform the Company who may further inform the book running lead managers to the Offer (the "**Book Running Lead Managers**") of any changes to the information stated in this letter till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares issued pursuant to the Offer on the Stock Exchanges.

We further confirm that the above information in relation to us is true and correct.

This letter may be relied on by the Company, the Book Running Lead Managers and the legal advisors in relation to the Offer. We also authorize you to deliver this letter of consent to the SEBI, Stock Exchanges and the RoC, or any other governmental or regulatory authority as may be required by law.

Yours faithfully,
For CRISIL RATINGS LIMITED



Authorized Signatory

Name: Rohit Chugh

Designation: Director-Business Development



CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326217

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076 | Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001
www.crisilratings.com

Annexure A

Copy of Registration Certificate



CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326217

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001
www.crisilratings.com

TO WHOMSOEVER IT MAY CONCERN

Date: 29.08.2024

**Sub: Proposed initial public offering of equity shares of Rs. 5 each (the "Equity Shares") of
<Western Carriers India Limited> (the "Company") (the "Offer")**

1. Registration Number:	IN/CRA/001/1999
2. Date of registration / renewal of registration:	4-Dec-2020
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA

We confirm that we will immediately inform the Company of any changes to the information stated in this certificate till the date the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication, the information stated in this certificate should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This certificate may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company in relation to the Offer.

For- CRISIL RATINGS LIMITED

**Authorised Signatory**

Name: Rohit Chugh

Designation: Director-Business Development

**CRISIL Ratings Limited**

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC126217

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001
www.crisilratings.com

CONSENT LETTER FROM THE REGISTRAR TO THE OFFER

Date: 24th May, 2023

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

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, **Link Intime India Private Limited**, hereby consent to act as Registrar to the Offer and to our name and the following details being inserted as Registrar to the Offer in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus"), as well as in any publicity material, press release, presentation or other documents in relation to the Offer (collectively, the "Offer Documents") which the Company intends to file with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, West Bengal at Kolkata ("RoC"), and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC, and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Link Intime India Private Limited.

Logo: **LINK**Intime

Address: C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India

Telephone Number: +91 810 811 4949

Website: www.linkintime.co.in

E-mail: westerncarriers.ipo@linkintime.co.in

Investor Grievance Email: westerncarriers.ipo@linkintime.co.in

Contact Person: Shanti Gopalkrishnan

URL of SEBI website: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=10>

SEBI Registration No.: INR000004058

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format as Annexure A. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority, court or tribunal.

We confirm that the above information in relation to us is and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer ("**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 Company, the Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.



We hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer.

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.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of **Link Intime India Private Limited.**



Authorized signatory

Name: Dnyanesh Gharote

Designation: Vice President

Encl: As above

CC:

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 (E)
Mumbai 400 051
Maharashtra, India

S&R Associates

64, Okhla Industrial Estate Phase III
New Delhi 110 020

J. Sagar Associates

Vakils House
18 Sprott Road
Ballard Estate
Mumbai 400 001
Maharashtra, India



Annexure ADate: 24th May, 2023

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Registrar to the Offer is true and correct:

1. Registration Number:	INR000004058
2. Date of registration / Renewal of registration:	15.07.2014
3. Date of expiry of registration:	N.A
4. If applied for renewal, date of application:	N.A
5. Any communication from SEBI prohibiting Link Intime India Private Limited from acting as registrars to an issue or share transfer agents:	None
6. Any enquiry/investigation being conducted by SEBI:	None
7. Period up to which registration/ renewal fees has been paid:	Permanent Registration / 05.05.2023
8. Details of any penalty imposed	None



निर्गम रजिस्ट्रार और
शेयर अंतरण अभिकर्ता

FORM B

REGISTRARS TO AN ISSUE
AND
SHARE TRANSFER AGENTS

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993

(Registrars to an issue and Share transfer agents) Regulations, 1993

(विनियम B)

Regulation B

001372

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION

I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए विनियमों और विनियमों के साथ चर्चित इस अधिनियम को धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में

1. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

LINK INTIME INDIA PVT. LTD.
C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE
PANNALAL SILK MILLS COMPOUND
L.B.S. MARG, BHANDUP (WEST)
MUMBAI 400 078

को विनियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करने के लिए, जैसे उल्लेख विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र दिया है।

as registrars to an issue and share transfer agent in Category I "Registrar to an issue" and share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.

II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड INR000004058

III. Registration Code for the registrar to an issue and share transfer agent is
This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board

III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिवत है।

III. Unless renewed, the certificate of registration is valid from



आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

B. K. GUPTA

MUMBAI

JULY 15, 2014

स्थान Place

तारीख Date

*जो लागू न हो उसे काट दें *Delete whichever is not applicable

अधिकृत हस्ताक्षर Authorised Signatory



DINESH KUMAR MANTRI

Plot no.67, 1st Floor, Near Sneh Living Apartment,
Behind Celebration Mall Bhuwana,
Udaipur, Rajasthan-313001

CONSENT LETTER FROM CHIEF FINANCIAL OFFICER

Date: 06/09/2024

To,

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

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")

I, Dinesh Kumar Mantri, hereby give my consent to act as the chief financial officer of the Company ("Chief Financial Officer") and to my name mentioned herein being included as the Chief Financial Officer in the red herring prospectus ("RHP") and the prospectus ("Prospectus"), as well as in any publicity material, press release, presentation or other documents in relation to the Offer (collectively, the "Offer Documents") to be filed with the Securities and Exchange Board of India ("SEBI"), and the Registrar of Companies, West Bengal at Kolkata ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required.

I confirm that the information and confirmations set out in this certificate are true.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer ("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 me, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

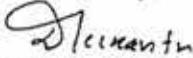
I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

DINESH KUMAR MANTRI

Plot no.67, 1st Floor, Near Sneh Living Apartment,
Behind Celebration Mall Bhuwana,
Udaipur, Rajasthan-313001

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,



Name: Dinesh Kumar Mantri

Designation: Chief Financial Officer

CC:

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 (E)
Mumbai 400 051
Maharashtra, India

S&R Associates
Max House, Tower C, 4th Floor
Okhla Industrial Estate, Phase III
New Delhi 110 020
India

J. Sagar Associates
One Lodha Place, 27th Floor
Senapati Bapat Marg
Lower Parel, Mumbai – 400 013
Maharashtra, India



Kotak Mahindra Bank

CONSENT LETTER FROM THE PUBLIC OFFER BANK, REFUND BANK, SPONSOR BANK

To,

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

Dear Sir/Ma'am,

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, **Kotak Mahindra Bank Limited**, do hereby consent to act as the Public Offer Bank Refund Bank, Sponsor Bank and to the inclusion of our name and details mentioned herein being inserted as an Public Offer Bank Refund Bank, Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, West Bengal at Kolkata ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents and material in relation to the Offer (the "Offer Documents").

The following details with respect to us may be disclosed in the Offer Documents:

Name: Kotak Mahindra Bank Limited

Address: Kotak Infiniti, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad (East), Mumbai – 400 097 Maharashtra, India

Telephone Number: 022-66056588

Email ID: cmsipo@kotak.com

Website: www.kotak.com

Contact Person: Mr. Siddhesh Shirodkar

SEBI Registration Number: INBI00000927

CIN: L65110MH1985PLC038137

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We further confirm that no enquiry/ investigations are being conducted by SEBI on us and that no penalties have been imposed on us by SEBI.

We confirm that the information herein, including the information in Annexure A, is true, fair, correct, complete, accurate, not misleading and without omission of any matter that is likely to mislead.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the book running lead managers to the Offer ("BRLMs") until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal counsels appointed in relation to the Offer can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to

the SEBI, the RoC, the Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents. 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.





Kotak Mahindra Bank

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of **Kotak Mahindra Bank Limited**

Authorized signatory

Name: Mansi Sata

Date: 23rd August 2024

CC:

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 (E)

Mumbai 400 051

Maharashtra, India

Legal Counsel to the Book Running Lead Managers

J. Sagar Associates

Vakils House

18 Sprott Road

Ballard Estate

Mumbai 400 001

Maharashtra, India

Legal Counsel to the Company

S&R Associates

64, Okhla Industrial Estate Phase III

New Delhi 110 020



Annexure A


1. Registration Number:	INBI00000927
2. Date of registration / Renewal of registration:	22-05-2012
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	NA
5. Period up to which registration/ renewal fees has been paid:	Perpetual



Annexure A

निर्गमन बैंककार	फॉर्म B FORM-B	BANKERS TO AN ISSUE
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA (निर्गमन बैंककार) विनियम, 1994 000388 (BANKERS TO AN ISSUE) REGULATIONS, 1994 (विनियम 7) (Regulation 7)		
रजिस्ट्रेशन का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
Regulation 7A		
PERMANENT REGISTRATION		
1) बाई भारतीय प्रतिभूति और विनियम बोर्ड (विनियम 1992 के अधीन बनाये गये नियमों और विनियमों के साथ संलग्न इनकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए: 1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to		
KOTAK MAHINDRA BANK 36-38 A, NARIMAN BHAWAN 227, NARIMAN POINT MUMBAI 400 021		
का नियमों में, जहाँ के अधीन रहते हुए और विनियमों के अन्वये निर्गमन बैंककार के रूप में रजिस्ट्रेशन का प्रमाणपत्र इसके द्वारा प्रदान किया है। as a banker to an issue subject to the conditions in the rules and in accordance with the regulations		
2) निर्गमन बैंककार के लिए रजिस्ट्रेशन कोड है। 2) Registration Code for the Banker to an issue is		
INBI00000927		
3) जब तक नवीकृत न किया जाए, रजिस्ट्रेशन का प्रमाणपत्र 3) Unless renewed, the certificate of registration is valid from		
तक विधिवत है। 3) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.		
स्थान Place MUMBAI तारीख Date August 7, 2012		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और इनकी ओर से By order For and on behalf of Securities and Exchange Board of India  RUCHI CHOJER प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory



 Indian Bank इंडियन बैंक ALLAHABAD	P/13 Kalakar Street Burra Bazaar Kolkata-700007 Phone: 033- 2274 5955/2274 0194 (Tele/Fax) IP No :10.126.22.54(CM/BM) E-Mail: burrabazar@indianbank.co.in
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CONSENT LETTER FROM BANKER TO THE COMPANY

Date: 17.10.2022

To,

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

Re: Proposed initial public offering of equity shares of face value of ₹ 10 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, the undersigned, do hereby confirm that we are a banker to the Company. We also consent to our name and the following details, as required, being inserted as a banker to the Company in the draft red herring prospectus ("DRHP") to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges and the red herring prospectus ("RHP") and the prospectus ("Prospectus"), as well as in any publicity material, press release, presentation or other documents in relation to the Offer (collectively, the "Offer Documents") to be filed with the Registrar of Companies, West Bengal at Kolkata ("RoC"). SEBI and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed ("Stock Exchange(s)").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents.

Name:	INDIAN BANK
Address:	Corporate Office Address: 254-260 Avvai Shanmugam Salai, Royapettah Branch Address: P/13, Kalakar Street, Burra Bazar, Kolkata- 700007
Contact person:	Girish Chandra Parija
Telephone number:	9830858431
E-mail ID:	burrabazar@indianbank.co.in
Website:	https://indianbank.in
CIN	[●]

We agree to keep the information regarding the Offer strictly confidential.



We confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**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 me, the Company, the Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the stock exchanges pursuant to the Offer.

We hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.


We also consent to the submission of this consent letter as may be necessary for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

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.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For
Indian Bank


Name: ~~Chiranjeev Chandra Patil~~
Designation: Chief Manager

CC:

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 (E)
Mumbai-400 051



Maharashtra, India

S&R Associates
64, Okhla Industrial Estate Phase III
New Delhi 110 020

J. Sagar Associates
Vakils House
18 Sprott Road
Ballard Estate
Mumbai 400 001
Maharashtra, India



CONSENT LETTER FROM BANKER TO THE COMPANYDate: 30th September 2022

To,

The Board of Directors,
Western Carriers (India) Limited
12 6 Sarat Bose Road
2nd Floor
Kolkata 700 020
West Bengal, India

Re: Proposed initial public offering of equity shares of face value of ₹ 10 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, the undersigned, do hereby confirm that we are a banker to the Company. We also consent to our name and the following details, as required, being inserted as a banker to the Company in the draft red herring prospectus ("DRHP") to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges and the red herring prospectus ("RHP") and the prospectus ("Prospectus"), as well as in any publicity material, press release, presentation or other documents in relation to the Offer (collectively, the "Offer Documents") to be filed with the Registrar of Companies, West Bengal at Kolkata ("RoC"). SEBI and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed ("Stock Exchange(s)").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents

Name:	• HDFC BANK LTD
Address:	• Gillander House , 8 N S Road, Block -A, 1 st Floor , Kolkata - 700001
Contact person:	• Partha Pratim Mondal
Telephone number:	• 033-46037441
E-mail ID:	• partha.mondal@hdfcbank.com
Website:	• www.hdfcbank.com
CIN	• L65920MH1994PLC080618

We agree to keep the information regarding the Offer strictly confidential.

We confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("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 me, the Company, the Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the stock exchanges pursuant to the Offer.

www.hdfcbank.com

We hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We also consent to the submission of this consent letter as may be necessary for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

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.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For ~~HDFC BANK LTD.~~
For ~~HDFC BANK LTD.~~

(~~Authorized Signatory~~)
(~~Authorized Signatory~~)

Name: PARTHA PRATIM MONDAL
Designation: MANAGER

CC:

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

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

S&R Associates
64, Okhla Industrial Estate Phase III
New Delhi 110 020

J. Sagar Associates
Vakils House 18 Sprott Road
Ballard Estate Mumbai 400 001
Maharashtra, India

www.hdfcbank.com



Consent Letter from Lender

Date: 29/09/2022

To,

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

Re: Proposed initial public offering of equity shares of face value of ₹ 10 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, the undersigned, do hereby confirm that we are a banker to the Company. We also consent to our name and the following details, as required, being inserted as a banker to the Company in the draft red herring prospectus ("DRHP") to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges and the red herring prospectus ("RHP") and the prospectus ("Prospectus"), as well as in any publicity material, press release, presentation or other documents in relation to the Offer (collectively, the "Offer Documents") to be filed with the Registrar of Companies, West Bengal at Kolkata ("RoC"), SEBI and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed ("Stock Exchange(s)").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents

Name:	Kotak Mahindra Bank Limited
Address:	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051, India
Contact person:	RAJESH SINGHANIA
Telephone number:	+91-9830837537
E-mail ID:	Rajesh.singhania@kotak.com
Website:	http://www.kotak.com
CIN	L65110MH1985PLC038137

We agree to keep the information regarding the Offer strictly confidential.

We confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("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 me, the Company, the Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the stock exchanges pursuant to the Offer.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

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

www.kotak.com



Kotak Mahindra Bank

We hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

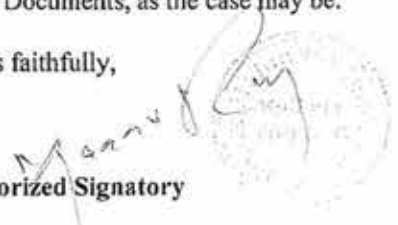
This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We also consent to the submission of this consent letter as may be necessary for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

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.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,


Authorized Signatory

Date : 15-09-2022

Place : Kolkata

CC:

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 (E)
Mumbai 400 051
Maharashtra, India

S&R Associates

64, Okhla Industrial Estate Phase III
New Delhi 110 020

J. Sagar Associates

Vakils House
18 Sprott Road
Ballard Estate
Mumbai 400 001
Maharashtra, India

Kotak Mahindra Bank Ltd.
CIN: I65110MH1985PLC038137

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

www.kotak.com

Citibank N.A.

Kanak Building
41, Chowringhee Road
Kolkata- 700071
India

+91 33 22882003

www.citibank.co.in

FCRN No: F00471



CONSENT LETTER FROM BANKER TO THE COMPANY

Date: 11th October, 2022

To,

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

Re: Proposed initial public offering of equity shares of face value of ₹ 10 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, the undersigned, do hereby confirm that we are a banker to the Company. We also consent, as on date, to our name and the following details, as required, being inserted as a banker to the Company in the draft red herring prospectus ("DRHP") to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges and the red herring prospectus ("RHIP") and the prospectus ("Prospectus"), as well as in any publicity material, press release, presentation or other documents in relation to the Offer (collectively, the "Offer Documents") to be filed with the Registrar of Companies, West Bengal at Kolkata ("RoC"), SEBI and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed ("Stock Exchange(s)").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents:

Name:	Citibank NA
Address:	41 Chowringhee Road, Kolkata – 700071
Contact person:	Arvind Kothari
Telephone number:	9739960111
E-mail ID:	Arvind.kothari@citi.com
Website:	www.citigroup.com
CIN	NA

We agree to keep the information regarding the Offer strictly confidential till such time as it is publicly available.

We confirm that the information and confirmations set out in this certificate are true.

We confirm that we will communicate any changes in writing in the above information to the book running lead managers to the Offer ("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 me, the Company, the Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the stock exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus and the prospectus and other issuing materials ("Offer Documents") or any other Offer-related material.

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and may be shared by the Company with Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We also consent to the submission of this consent letter as may be necessary for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Except as mentioned above, this letter (or any part thereof) is not to be shared, transmitted or quoted to anyone else for any purpose without our prior written consent.

Yours faithfully,

Anurag Modi

For Anurag Modi
(Authorized Signatory)

Name:

Designation:

CC:

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 (E)
Mumbai 400 051
Maharashtra, India

S&R Associates
64, Okhla Industrial Estate Phase III
New Delhi 110 020

J. Sagar Associates
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Mumbai 400 001
Maharashtra, India

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