

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE: B-5, SECTOR-6, NOIDA - 201301 (U.P.)
TEL : +91-120-4241000, FAX : +91-120-4241007
EMAIL : taxaid@vsni.com

Consent Letter from the Independent Chartered Accountant

To,

The Board of Directors
Bharti Hexacom Limited
Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase - II,
New Delhi 110 070, India.

SBI Capital Markets Limited
Unit No. 1501, 15th Floor, A& B Wing,
Parinee Crescenzo Building,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051,
Maharashtra, India.

Axis Capital Limited
Axis House, 8th Floor,
Wadia International Centre,
Pandurang Budhkar Marg,
Worli, Mumbai 400 025,
Maharashtra, India.

BOB Capital Markets Limited
1704, B Wing, 17th Floor,
Parinee Crescenzo, Plot No. C - 38/39,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051,
Maharashtra, India.

ICICI Securities Limited
ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025,
Maharashtra, India.

IIFL Securities Limited
24th Floor, Lodha One Place,
Senapati Bapat Marg,
Lower Parel (West), Mumbai 400 013,
Maharashtra, India.

(SBI Capital Markets Limited, Axis Capital Limited, BOB Capital Markets Limited, ICICI Securities Limited and IIFL Securities Limited, and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")



Ladies and Gentlemen,

Sub: Proposed Initial Public Offering of Equity Shares bearing Face Value of Rs. 5 each (the "Equity Shares") of Bharti Hexacom Limited (the "Company", and such offering, the "Offer")

We, J. C. Bhalla & Co., Chartered Accountants, Firm registration Number 001111N, were appointed by the Company in terms of our engagement letter dated November 22, 2023, in relation to the Offer and hereby consent to the use of our name and details disclosed in this certificate in the (i) draft red herring prospectus proposed to be filed with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges"); (ii) red herring prospectus proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("Registrar of Companies") and thereafter with SEBI and the Stock Exchanges; (iii) prospectus proposed to be filed with the Registrar of Companies and thereafter with SEBI and the Stock Exchanges; and (iv) any other documents or materials prepared in relation to the Offer (collectively the, "Offer Documents").

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

Name: **J C Bhalla & Co.**
Address: **B-5, Sector-6, Noida - 201 301, U.P.**
Telephone: **+91 9910030300**
Firm Registration Number: **001111N**
Peer review number: **013835**
Name of the Partner: **Akhil Bhalla**
Membership Number: **505002**
Email: **akhil@jcbhalla.com**

We have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India (the "ICAI") and hold a valid certificate issued by the Peer Review Board of the ICAI, which is valid till December 31, 2024.

We confirm that we have not been engaged or interested in the formation or promotion of management of the Company. We further confirm that we satisfy the independence criteria, under applicable law including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Companies Act, 2013, as amended ("Companies Act") and the relevant regulations/circulars issued by the ICAI.

We further consent to be named as an "expert" as defined under Section 2 (38) and Section 26 and any other applicable provisions of the Companies Act, in the Offer Documents in connection with the Offer.

Nothing in the preceding paragraph shall be construed to: (i) limit our responsibility for or liability in respect of, the reports, covered by our consent above and are included in the Offer Documents; or (ii) limit our liability to any person which cannot be lawfully limited or excluded under the applicable laws or regulations or guidelines issued by applicable regulatory authorities.



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 including through online means on the website of the Company or for any other period as may be required under applicable law.

This letter may be relied on by the Book Running Lead Managers, their affiliates and legal counsels appointed relation to the Offer for documenting and conducting their due-diligence and due-enquiry of the affairs of the Company in connection with the Offer. We hereby consent to extracts of, or reference to, this certificate being used in the Offer Documents. Further, we hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

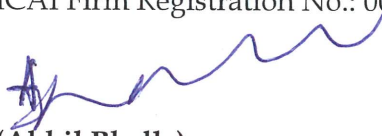
We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the Book Running Lead Managers and the Company until the Equity Shares allotted/transferred in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Managers and the legal advisors appointed with respect to the Offer can assume that there is no change to the information/confirmations forming part of this letter and accordingly, such information should be considered to be true and accurate.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead in its form or context.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents, as applicable.

Yours faithfully,

For and on behalf of
J.C. Bhalla & Co.
Chartered Accountants
ICAI Firm Registration No.: 001111N


(Akhil Bhalla)
Partner
Membership No.: 505002
UDIN: 24505002BKBXMS8216

Place: Noida
Date : January 19, 2024



CC:

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co

216, Amarchand Towers,
Okhla Industrial Estate, Phase III,
New Delhi 110 020,
Delhi, India.

International Legal Counsel to the Offer

Hogan Lovells Lee & Lee

50 Collyer Quay,
#10-01 OUE Bayfront,
Singapore 049 321.

Domestic Legal Counsel to the Company

AZB & Partners

AZB House, Peninsula Corporate Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400 013,
Maharashtra, India

