



**CONSENT LETTER FROM THE ESCROW COLLECTION BANK (BANKER TO THE ISSUE),
REFUND BANK AND SPONSOR BANK**

To,

The Board of Directors
BLS E Services Limited
865 Udyog Vihar Phase 5
Gurugram 122016
Dear Sir/Ma'am,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each ("Equity Shares") by BLS E Services Limited (the "Company") and such offering (the "Offer")

We, Kotak Mahindra Bank Limited, do hereby consent to act as the Refund Bank/Sponsor Bank and/or Banker to the Issue and to the inclusion of our name and details mentioned herein being inserted as Refund Bank/Sponsor Bank in and/or Banker to the Issue in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi ("**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 Infinity, 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: cmsipo@kotak.com
Website: www.kotak.com
Contact Person: Siddhesh Shirodkar
SEBI Registration Number: INBI00000927
CIN: L65110MH1985PLC038137

We hereby authorise you to deliver this letter of consent to the 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 authority as may be required.

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 above information is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

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



Kotak Mahindra Bank

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 Kotak Mahindra Bank Limited

Authorized signatory

Name: Sarthak Ghosalkar

Date: 4th January, 2024

A circular stamp with the text "KOTAK MAHINDRA BANK" around the perimeter and a handwritten signature in the center.

CC:

Book Running Lead Manager to the Issue

Unistone Capital Private Limited

A/305, Dynasty Business Park,

Andheri - Kurla Road, J.B. Nagar



Andheri (East), Mumbai - 400 059

India

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
6. Any communication from SEBI prohibiting Kotak Mahindra Bank Limited from acting as escrow collection bank:	No
7. Any enquiry/investigation being conducted by SEBI:	No
8. Details of any penalty imposed	NA



निर्गमन बैंककार	प्रारूप ख 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) Regulation 7A रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION		
<p>9) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उगकी 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</p> <p style="text-align: center;">KOTAK MAHINDRA BANK 36-38 A, NARIMAN BHAWAN 227, NARIMAN POINT MUMBAI 400 021</p> <p>को नियमों में, शर्तों के अधीन रहते हुए और विनियमों कअ अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है। as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.</p> <p>2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। 2) Registration Code for the Banker to an issue is INBI00000927</p> <p>3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है। 3) Unless renewed, the certificate of registration is valid from तक विधिमान्य है।</p> <p>3) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.</p>		
स्थान Place :	MUMBAI	
तारीख Date :	August 7, 2012	
		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
		 RUCHI CHOJER प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

