BC Asia Investments XV Limited

Suite 110, 10th Floor, Ebene Heights Building, 34 Ebene Cybercity, Ebene, Mauritius

CONSENT FROM CORPORATE SELLING SHAREHOLDER

Date: January 31, 2026

To,

Axis Capital Limited
Axis House, 1st Floor
Pandurang Budhkar Marg
Worli, Mumbai – 400025
Maharashtra, India

Jefferies India Private Limited
Level 16, Express Towers,
Nariman Point, Mumbai 400 021
Maharashtra, India

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

Nomura Financial Advisory and Securities (India) Private Limited
Ceejay House, Level 11
Plot F, Shivsagar Estate
Dr. Annie Besant Road, Worli
Mumbai 400 018,
Maharashtra, India

SBI Capital Markets Limited
1501, 15th floor, A & B Wing
Parinee Crescenzo Building
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

360 ONE WAM Limited
360 One Centre
Kamala City, Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India

*(Axis Capital Limited, Jefferies India Private Limited, Kotak Mahindra Capital Company Limited, Nomura Financial Advisory and Securities (India) Private Limited, SBI Capital Markets Limited, 360 ONE WAM Limited and any other book running lead managers appointed by the Company are collectively referred to as the **"Book Running Lead Managers"** or the **"BRLMs "**)*

and

The Board of Directors
Dhoot Transmission Limited
Gut No 312, Nanekarwadi, Chakan Tq Khed
Dist. Pune, Chakan – 410 501

BC Asia Investments XV Limited

Suite 110, 10th Floor, Ebene Heights Building, 34 Ebene Cybercity, Ebene, Mauritius

Maharashtra, India

Re: Proposed initial public offering of equity shares of face value of ₹2 (the "Equity Shares") of Dhoot Transmission Limited (the "Company" and such offering, the "Offer")

Dear Sir/Ma'am

We, BC Asia Investments XV Limited, a company incorporated under the laws of Mauritius, having our registered office at Suite 110, 10th Floor, Ebene Heights Building, 34 Ebene Cybercity, Ebene, Mauritius, do confirm that we hold 4,88,87,950*@$ Equity Shares in the Company.

(Including one nominee share held by BC Asia Investments XVI Limited, on behalf of BC Asia XV.*

 # Adjusted for sub-division of face value of ₹100 per equity share to ₹2 per Equity Share pursuant to the resolutions passed by the board of directors of the Company on December 23, 2025 and resolution passed by the shareholders of the Company on December 24, 2025. The average cost of acquisition per Equity Share will be adjusted for the Proposed Bonus Issuance (as defined in P-DRHP) and the BC Asia Tranche 2 Issuance (as defined in P-DRHP).

@ As on date of the pre-filed draft red herring prospectus, 11,843,000 Equity Shares of face value of ₹ 2 out of the 48,887,950 Equity Shares of face value of ₹ 2 held by BC Asia Investments XV Limited (along with BC Asia Investments XVI Limited as its nominee), are partly paid up. pursuant to the BC Asia Tranche 1 Primary Subscription (as defined in the P-DRHP) an amount of ₹ 7,160.30 million on these partly-paid shares was paid upfront by BC Asia XV at the time of issue and the balance amount of ₹ 2,386.77 million shall be paid by BC Asia XV on or before March 15, 2026, prior to filing of the UDRHP-I.

$Pursuant to the BC Asia Tranche 2 Issuance (as defined in the P-DRHP), BC Asai XV shall acquire 22,170,945 Equity Shares of face value of ₹ 2 resulting in (i) BC Asia XV's total shareholding in the Company increasing to 55%, and (ii) Rahul Radhavallabh Dhoot's total shareholding in the Company decreasing to 29.87%. The 22,170,945 Equity Shares of face value of ₹ 2 shall be completed prior to the filing of the UDRHP-I with SEBI. The 22,170,945 Equity Shares of face value of ₹ 2 have been calculated after giving effect to the Proposed Bonus Issuance (as defined in the P-DRHP) by the Company, which shall be undertaken prior to the BC Asia Tranche 2 Issuance (as defined in the P-DRHP).

We have been informed by the Company of the proposed initial public offering of its Equity Shares, which includes a fresh issue of Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholders of the Company, through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (the "**SEBI ICDR Regulations**") the Companies Act, 2013 and rules made thereunder and other applicable laws, each as amended.

We hereby consent to the inclusion of up to 13,191,900 Equity Shares of the Company (the "**Offered Shares**") held by us in the Company as part of the Offer, subject to the terms of the Offer, as mentioned in the pre-filled draft red herring prospectus (the "**PDRHP**"), the updated draft red herring prospectus-I (the "**UDRHP-**I"), the red herring prospectus (the "**RHP**"), the prospectus (the "**Prospectus**" and together with the PDRHP, the UDRHP-I, and the RHP, the "**Offer Documents**") and transaction agreements executed in relation to the Offer and the approval of the Securities and Exchange Board of India (the "**SEBI**"), and the relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), the Registrar of Companies, Maharashtra at Pune (the "**RoC**") and any other regulatory authority, if required.

We hereby consent to the inclusion of our name as a selling shareholder and any other information contained in this letter (in part or full) and details with respect to our participation in the Offer as a selling shareholder as required under the SEBI ICDR Regulations, the Companies Act, 2013 and rules made thereunder, as amended and other applicable laws in the Offer Documents and other Offer related documents.

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

We also 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.

This consent letter may be relied upon by the Company, the BRLMs and the legal counsels 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 any other regulatory and/or judicial authorities and/or for the records to be maintained by the BRLMs and in accordance with applicable law. This certificate can also be uploaded on the repository portal of the stock exchanges/ SEBI as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges/ SEBI, as applicable.

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

Yours faithfully,

Yours Faithfully

For and on behalf of **BC Asia Investments XV Limited**

Authorized Signatory

Enclosed: As above

cc:

Khaitan & Co
10th, 13th & 14th Floors, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai - 400 013
Maharashtra, India

Cyril Amarchand Mangaldas
Level 1 and Level 2, Max Towers,
Plot No. C-001 /A/1, Sector 16 B,
Gautam Buddha Nagar, Noida – 201 301,
Uttar Pradesh, India

Latham & Watkins LLP
9 Raffles Place
#42 - 02 Republic Plaza
Singapore 048619

Signature page forming part of the consent from corporate selling shareholder