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CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGER AND SYNDICATE MEMBER

To,

The Board of Directors

Bonfiglioli Transmissions Limited

Plot No. AC7-AC11, SIDCO Industrial Estate,

Thirumudivakkam

Kancheepuram - 600132

Tamil Nadu, India

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

Dear Madam(s)/Sir(s),

We, BNP Paribas, do hereby consent to act as book running lead manager and Syndicate Member to the Offer and to include our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Tamil Nadu at Chennai ("RoC"), and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer (together, the "Offer Documents").

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo:  **BNP PARIBAS**

Name: BNP Paribas

Address: 1 North Avenue, Maker Maxity Bandra-Kurla Complex, Bandra (E) Mumbai 400 051 Maharashtra, India

Telephone Number: +91 22 3370 4000

E-mail: list.cib.bonfiglioliipo@asia.bnpparibas.com

Website: www.bnpparibas.co.in

Contact Person: Arpit Arora

Investor Grievance e-mail: indiainvestors.care@asia.bnpparibas.com

SEBI Registration Number: INM000011534

We further confirm that the above information in relation to us is true, correct, complete in all aspects and not misleading in any respect, and without omission of any matter that is likely to mislead.

[We confirm that that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.] [Further, [except as disclosed below] 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.

S. No.	Name of the entity	Number of Equity Shares	Percentage of Equity Shares
1.	-	-	-
2.	-	-	-

BNP PARIBAS, 1 North Avenue, Maker Maxity, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Tel : +91 22 61964000/61964010/11
FCRN F00743 Website : www.bnpparibas.co.in Incorporated in France with limited liability A scheduled commercial bank

Classification : Intern



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

We confirm that we will immediately communicate any changes in writing in the above information to the Company and other book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company and the legal counsels to the Company and 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.

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 and the legal counsels appointed by 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 (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges (including in relation to any online document repository platform), the RoC and any regulatory or statutory or judicial authority and/or for the records to be maintained by the BRLMs in connection with 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

For and on behalf of BNP Paribas

Authorized signatory
Name: Naveen Akkara
Date: 8th October 2026



Authorized Signatory
Name: Ankur Agrawal
Date: 8th October 2026



Cc:

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



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Shardul Amarchand Mangaldas & Co.

24th Floor, Express Towers
Nariman Point
Mumbai 400 021
Maharashtra, India

Prestige Sterling Square
Madras Bank Road, Off Lavelle Road
Bengaluru 560 001
Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01
Singapore – 049 145

Annexure A

Date: 8th October 2026

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Bonfiglioli Transmissions Limited (the “Company” and such offering, the “Offer”)

1. Registration Number:	INM000011534
2. Date of registration / Renewal of registration:	4 th August 2014
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting BNP Paribas from acting as book running lead manager:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	June 2029
8. Details of any penalty imposed	No

मर्चेन्ट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002753

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

(विनियम 8)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT 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) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I/ ~~II~~ / ~~III~~ / ~~IV~~ में मर्चेन्ट 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

BNP PARIBAS
62, FRENCH BANK BUILDING
HOMJI STREET, FORT
MUMBAI 400 001

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/ ~~II~~ / ~~III~~ / ~~IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय 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. विनिधान सलाहकार। Investment Adviser
 - *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
 - *4. ~~संविधान प्रबंध सेवाएं। Portfolio Management Services.~~
 - *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित 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. मर्चेन्ट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000011534

III. यह प्रमाणपत्र

III. This Certificate shall be valid from ~~unless suspended or cancelled by the Board~~ This certificate of Registration shall be valid for permanent

तक विधिमानी होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेन्ट 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 Banker(s) Regulations, 1992.

आदेश द्वारा
By order



AL

B.K. GUPTA

स्थान Place MUMBAI

तारीख Date AUGUST 4, 2014

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