

**CONSENT LETTER FROM THE INDEPENDENT DIRECTORS OF THE COMPANY**

Date: November 19, 2024

To,

**The Board of Directors,**  
**Victory Electric Vehicles International Limited**  
Plot No. 6, Second Floor, Block A-5, Maa Bhagwati Apartment,  
Paschim Vihar, West Delhi, New Delhi, Delhi, India, 110063

**Re: Proposed initial public offering of equity shares of face value of ₹5 each (the “Equity Shares”) of Victory Electric Vehicles International Limited (the “Company”) comprising a fresh issue of the Equity Shares of the Company (“Fresh Issue”).**

I, Bhavna Sehgal hereby give my consent to my name being included as Independent Director in the Draft Prospectus (“DP”) to be filed by the Company with the “NSE Emerge” SME Platform of National Stock Exchange of India Limited, where the Equity Shares of the Company are proposed to be listed (the “Stock Exchange”), the and the Prospectus which the Company intends to file with Registrar of Companies, Delhi, the SEBI and any relevant Stock Exchange in respect of the Issue. I also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Delhi, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchange, 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 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.

I confirm that I will immediately communicate any changes in writing in the above information to the Lead Manager until the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from me, Lead Manager and the legal counsel can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant to the Issue.

I hereby consent to this certificate being disclosed by the Lead Manager, 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 defense 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 prospectus, and the prospectus and other issuing materials (“Issue Documents”) or any other Issue-related material, and may be relied upon by the Company, Lead Manager and the legal counsel appointed by the Company and the Lead Manager, in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the Registrar of Companies, Delhi (the “RoC”), the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Lead Manager 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 Issue Documents, as the case may be.

**Bhavna Sehgal**  
C-106/SF, Express Royale Express City, Sector 35, Sonipat, Haryana-131001

Yours faithfully,



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**Name:** Bhavna Sehgal  
**Designation:** Woman Non-Executive Independent Director  
**DIN:** 10575487

CC:

**Lead Manager**

**Corpwis Advisors Private Limited**  
G07, Ground, The Summit Business Bay (Omkar),  
Business Park, Andheri - Kurla Rd,  
Behind Guru Nanak Petrol Pump, Gundavali,  
Andheri East, Mumbai, Maharashtra 400093

**Legal Advisor to the Issue**

**Bridgehead Law Partners**  
Office Number 5, 2nd Floor,  
Modern House – 15,  
V. B. Gandhi Marg,  
Kalaghoda,  
Fort,  
Mumbai-400001