

CONSENT LETTER TO ACT AS LEAD MANAGER

Date: November 19, 2024

To,
The Board of Directors
Victory Electric Vehicles International Limited
Plot no 6, Second Floor,
A-5 Maa Bhagwati Apartment,
Paschim Vihar,
New Delhi-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 and such offering being the (“Fresh Issue”) being the (“Issue”).

Dear Sir/Madam,

We, Corpwis Advisors Private Limited, do hereby consent to act as a Lead Manager to the Issue and to our name and the details mentioned herein, being inserted as a Lead Manager to the Issue in the Draft prospectus (“DP”), and the prospectus (“Prospectus”) (collectively, the “Issue Documents”) intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, at New Delhi (“RoC”), and the National Stock Exchange of India Limited, where the Equity Shares are proposed to be listed (“Stock Exchange”) and any other documents in relation to the Issue.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchange, the Registrar of Companies, at New Delhi and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue:



Name: Corpwis Advisors Private Limited
Address: G-07, Ground Floor, The Summit Business Park,
Andheri Kurla Road, Andheri East,
Mumbai-400093, Maharashtra, India.
Telephone Number: +91 22 49729990
E-mail: ipo.victory@corpwis.com
Website: www.corpwis.com
Contact Person: Mr. Nikunj Kanodia
Investor Grievance e-mail: investors@corpwis.com
SEBI Registration Number: INM000012962
CIN: U74900MH2014PTC322723

We 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.

Corpwis Advisors Private Limited
U74900MH2014PTC322723

G-07, Ground Floor, The Summit Business Park, Andheri Kurla Road, Andheri East, Mumbai - 400 093
Tel.: +91 22 4972 9990/1 | Email: advisors@corpwis.com | Visit us: www.corpwis.com

We enclose a copy of our registration certificate regarding our registration with SEBI (**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 we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, and that neither we nor our associates hold any Equity Shares in the Company.

This consent letter, including any annexures hereto is for information and for inclusion (in part or full) in the draft Prospectus, the prospectus and other issuing materials ("**Issue Documents**") or any other Issue-related material, and may be relied upon by the Company and the Legal Counsel appointed by the Company in relation to the Issue. We also consent to the inclusion of this consent letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Issue, which will be available to the public for inspection and uploaded on the website of the Company from the date of the Draft Prospectus until the Bid / Issue Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Yours faithfully,

For and on behalf of Corpwis Advisors Private Limited


Nikunj Kanodia
Director
DIN: 06427863



Annexure A

Date: November 19, 2024

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 and such offering being the (“Fresh Issue”) being the (“Issue”).

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a lead manager is true and correct:

1	Registration Number	INM000012962
2	Date of registration / Renewal of registration	31/01/2023
3	Date of expiry of registration	NA
4	If applied for renewal, date of application	NA
5	Any communication from SEBI prohibiting the entity from acting as the Underwriter to the issue:	NA
6	Any enquiry / investigation being conducted by SEBI	NA
7	Period up to which registration/ renewal fees has been paid:	NA
8	Details of penalty imposed by SEBI	NA

मर्चेट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002999

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

(विनियम 8)
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF 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 मर्चेट 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

CORPWIS ADVISORS PRIVATE LIMITED
510, 5th Floor, Dilkap Chambers
Plot A/7, Veera Desai Road, Andheri - West
MUMBAI
MAHARASHTRA
INDIA- 400053

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 प्रोस्पेक्टस 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. निविधान 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. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000012962

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

This certificate of Registration shall be valid from 31/01/2023, unless suspended or cancelled by the Board

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट 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

Vandana Joglekar

स्थान Place

Mumbai
January 31, 2023

तारीख Date

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