

CONSENT LETTER

To
The Board of Directors
BLS Polymers Limited
604, Indra Parkash, 21 Barakhamba Road
New Delhi- 110 001
Delhi, India.

AND

Unistone Capital Private Limited
305, A Wing, Dynasty Business Park
Andheri Kurla Road, Andheri (E)
Mumbai – 400 059
Maharashtra, India.

(the “Book Running Lead Manager” or the “BRLM”)

Re: Proposed initial public offering of equity shares of ₹10 each (the “Equity Shares”) of BLS Polymers Limited (the “Company” and such offer, the “Issue”)

Dear Sir(s),

1. This certificate is issued in accordance with our engagement letter dated December 18, 2024 with the Company.
2. We, Nangia & Co. LLP, Statutory Auditor of the Company, consent to our name being included as “Expert” in terms of Section 2(38) and Section 26 and any other applicable provisions of the Companies Act, 2013, as amended, in the Updated Draft Red Herring Prospectus (“UDRHP”), the Red Herring Prospectus (“RHP”) and the Prospectus (“Prospectus”) filed/ to be filed in relation to the Issue (collectively, the “Issue Documents”) or any other material in connection with the Issue relating to
 - i) the restated financial statements of the Company for the three months period ended June 30, 2026 and for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, prepared in accordance with 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, as amended along with the rules issued thereunder (the “Companies Act”), and Guidance Note on the Reports in Company Prospectuses (revised 2019) issued by the Institute of Chartered Accountants of India;
 - ii) our examination report thereon dated September 24, 2026 and
 - iii) the certificate on statement of possible special tax benefits issued by us dated September 24, 2026

Registered office: 2nd Floor, B-27 Soami Nagar, New Delhi-110017 Delhi 110017

Corporate Office: 001-005, Emaar Digital Greens Tower - A 10th Floor, Golf Course Extension Road, Sector 61, Gurugram - 122102

Ph.: +91 124 4301 551, email: info@nangia.com, website: www.nangia.com

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3. We further consent to include our reports/certificates/letters mentioned in **Annexure-A**, in full or in parts, in the Issue Documents or such other documents to be issued by the Company in relation to the Issue.
4. We also consent to references to us as "*Statutory Auditors*" in the Updated Draft Red Herring Prospectus of the Company to be submitted/filed with the Securities and Exchange Board of India (the "**SEBI**") and any stock exchange(s) where the equity shares of the Company are proposed to be listed (the "Stock Exchanges"), and the Red Herring Prospectus and the Prospectus of the Company which the Company intends to file with the Registrar of Companies, Delhi and Haryana, at Delhi and ROC Delhi II (the "**RoC**") and thereafter file with the SEBI and the Stock Exchanges, as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the Issue ("**Issue Documents**").
5. We confirm that we have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India (the "**ICAI**") and hold a valid Peer Review certificate dated May 6, 2024 issued by the Peer Review Board of the ICAI.
6. We further confirm that we satisfy the independence criteria, under applicable law, including the SEBI ICDR Regulations, as amended, Companies Act and the relevant regulations/circulars issued by the Institute of Chartered Accountants of India.
7. We authorize you to include this letter as a "*Material Contract and Document for Inspection*" in the Issue Documents, as required and make this letter available for inspection in accordance with applicable law.
8. The following information in relation to us may be disclosed in the UDRHP, the RHP, the Prospectus and any other documents in relation to the Issue:

Name: M/s Nangia & Co. LLP
Address: B-27, Soami Nagar, New Delhi 110017
Tel.: +91 9899387660
Peer review number: 016750
Firm Registration Number: 002391C/ N500069
Name of the Partner – Prateek Agrawal
Membership Number – 402826
Email: info@nangia.com

9. We have conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' ("**Guidance Note**") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have also complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control

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NANGIA & CO LLP

CHARTERED ACCOUNTANTS

for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

10. We confirm that the information in this certificate is true and fair.
11. This certificate is for information and for inclusion (in part or full) in the Updated Draft Red Herring Prospectus ("UDRHP"), the Red Herring Prospectus ("RHP"), the Prospectus ("Prospectus"), in relation to the Issue (collectively, the "Issue Documents") and may be relied upon by the Company, the Book Running Lead Manager and the legal advisor in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to SEBI, the Registrar of Companies, Delhi and Haryana at Delhi and ROC Delhi II ("RoC"), the relevant stock exchanges, any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law. We hereby consent to this certificate being disclosed by the Book Running Lead Manager, if required by reason of any law, regulation or order/proceedings of a court or by any governmental or competent regulatory authority
12. We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Book Running Lead Manager and the legal advisor, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Issue.

Yours faithfully,

For Nangia & Co. LLP
Firm Registration No. 002391C/N500069
Chartered Accountants

Prateek Agrawal

Prateek Agrawal
Partner
Membership No.: 402826



UDIN: 26402826DAHUWX9425

Place: Gurugram
Date: September 24, 2026

Cc:

Legal counsel to the Issue

T&S Law

15, Logix Technova,
Block B, Sector 132, Noida- 201 304,
Uttar Pradesh, India.

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Annexure A

List of certificates

Sl. No.	Name of Certificate
1	Consent Letter
2	Certificate on Eligibility for the Issue
3	Certificate on Capitalisation Statement
4	Statement of Tax Benefits
5	Certificate on Corporate Governance
6	Certificate on Loans and Advances
7	Certificate on KPI
8	Certificate on Remuneration of Directors
9	Certificate on Outstanding Dues to Creditors and MSME
10	Certificate on Financial Indebtedness
11	Certificate on Tax Litigation
12	Certificate on Group Companies
13	Certificate on Share Capital Built Up
14	Certificate on Material Developments
15	Certificate on Related Party Transactions
16	Certificate on Changes In Accounting Policies
17	Certificate On Dividend
18	Certificate on Bonus/Split Issue
19	Certificate on Promoter Contribution and Lock-In
20	Certificate on Non-Payment of Statutory Dues & Contingent Liabilities
21	Certificate on Insurance Coverage Ratio
22	Certificate on Reservations
23	Certificate on No Material Frauds
24	Certificate on Basis of Issue Price
25	Certificate on details of acquisition of equity shares in the three preceding years by the Promoters, Promoter Group, Shareholders entitled with right to nominate directors or any other rights, average cost of acquisition of Equity Shares by the Promoters, certificate on weighted average price at which Equity Shares were acquired by each of the Promoters in the last one year and weighted average cost of acquisition of all shares transacted in immediately preceding three years and one year
26	Certificate on Rejection Criteria
27	Certificate on customers and suppliers
28	Peer Review Confirmation
29	Comfort Letter
30	Report on Examination of Prospective Financial Information under SAE 3400
31	Certificate on Deployment of Funds
32	Certificate On Willful Defaulter Or Fraudulent Borrowers
33	Report in Connection with Operational Key Performance Indicators
34	Certificate on Objects

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