



January 02, 2026

To,

The Board of Directors
Bharat Coking Coal Limited
Koyla Bhawan, Koyla Nagar, Dhanbad,
Jharkhand, India – 826005

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the “Equity Shares”, and such offering, the “Offer”) of Bharat Coking Coal Limited (the “Company”)

We, ICICI Securities Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus (“RHP”) and prospectus proposed to be filed by the Company with ROC, the Securities and Exchange Board of India (“SEBI”), and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo:
Name: ICICI Securities Limited
Address: ICICI Venture House, Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India
Telephone Number: +91 22 6807 7100
E-mail: bcl.ipo@icicisecurities.com
Website: www.icicisecurities.com
Contact Person: Rahul Sharma / Ashik Joisar
Investor grievance E-mail: customercare@icicisecurities.com
SEBI Registration Number: INM000011179
CIN: U67120MH1995PLC086241

We further confirm that the above information in relation to us is true and correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company.

We 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 have enclosed a copy of our registration certificate regarding our registration with SEBI in ‘Annexure A’.

SEBI Registration: INM000011179
CIN No.: U67120MH1995PLC086241
ICICI Securities Limited Registered Office:
ICICI Venture House Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India
Tel (91 22) 6807 7100
Website Address: www.icicisecurities.com



We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“**Book Running Lead Managers**”) until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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.

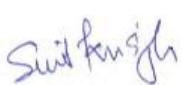
This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

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 **ICICI Securities Limited**

Authorized signatory

Sumit Singh

Vice President

मर्चेंट बैंककार

संस्कृत
FORM 8

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

00 2985

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

(विनियम 8)
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र

CERTIFICATE OF REGISTRATION

I. बोर्ड, उपरके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपचारा (1) द्वारा प्रदत्त अधिकारों का प्रयोग करने हुए इसके द्वारा पर्वा I / II / III / IV में मर्चेंट 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

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg, Prabhadevi
Mumbai, Maharashtra
India- 400025

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाएँ 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 नियमन का प्रबंध जिसके अन्तर्गत पारंपरिक तैयार करना, नियमन से संबंधित जानकारी एकत्र करना, वित्तीय गणना अवधारित करना, वित्तानांत्रिक वित्तीय बनाना, औत्रिक आवंटन और अधिक आवेदन धनराशि का प्रशिदाय 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. विनियमन गोपालकार | Investment Adviser

* 3. नियमों का नियमानन | Underwriting of Issues.

* 4. संक्षिप्त पर्वत सेवाएं | Portfolio Management Services.

* 5. किसी नियमन के उपचारक, परामर्शी या सलाहकार जिनके अन्तर्गत नियमित सलाहकार योगाए हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.

* 6. योगदानी या सलाहकार | Consultant or Adviser.

(*जो लागू न हो उमे कृत हैं) (*Delete whichever are not applicable)

II. मर्चेंट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000011179

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

This certificate of Registration shall be valid from
09/07/2016 unless suspended or cancelled by the Board

बाक विधिवाली योगा और नियम भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेंट बैंककार) विनियम, 1992 में विस्तृत रूप से विवरित किया जा सकता है।
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
भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उपर्युक्त और से

For and on behalf of
Securities and Exchange Board of India

स्थान Place

Mumbai
October 17, 2022

