



Date: 29<sup>th</sup> November 2024

TSC INDIA LIMITED  
(Formerly known as TSC Travel Services Limited)  
Office No. 3, 2nd Floor,  
Midland Financial Centre,  
Plot No. 21-22, G.T. Road,  
Jalandhar, Punjab, India, 144001

**Sub.: Consent to incorporate the Industry Report on Air Ticketing Solution dated on 30<sup>th</sup> August, 2024 ("Report") prepared by D&B-India, in TSC INDIA LIMITED (TSC) Offer Documents**

**Ref.: Email dated 27<sup>th</sup> November, 2024 ("Email")**

Dear Sir/Mam,

We, **Dun & Bradstreet Information Services India Private Limited ("D&B-India")**, refer to the Report delivered to TSC on 30<sup>th</sup> August, 2024 prepared by D&B-India pursuant to the mandate placed by TSC vide the contract form dated 30<sup>th</sup> July, 2024.

D&B-India has been informed by TSC vide its letter about its proposed initial public offering to be listed on the National Stock Exchange of India Limited ("**Stock Exchange**"). TSC vide the said letter has requested D&B-India to give its consent to TSC, enabling it to incorporate the Report in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus (hereinafter referred to as the "**Offer Document**") for filing with the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchange.

In this context, without prejudice to its rights and contentions at law, D&B-India would like to state as under:

- a. If TSC intends to reproduce the Report in the Offer Document, TSC may reproduce the Report in its entirety on an 'ad verbatim' basis. TSC acknowledges that the Report should be presented in the Offer Document as approved by D&B-India in writing.
- b. TSC will give an authorship credit to D&B-India at the relevant places wherever the Report is being placed in the Offer Document;
- c. D&B-India disclaims any and all liabilities that may arise out of the Report being made part of the Offer Document;
- d. TSC shall not name D&B-India as an 'expert' (as defined under the relevant provisions of the Companies Act, 2013 and/or any SEBI guidelines) in any part of the Offer Document, as D&B-India is neither an engineer, a valuer, a chartered accountant, a company secretary, a cost accountant and any other person / entity who / which has the power or authority to issue a certificate in pursuance of any law for the time being in force, nor is a credit rating agency registered with SEBI.
- e. TSC shall submit the Offer Document along with the entire set of the document to D&B-India for its confirmation and approval before filing the same with SEBI and/or the Stock Exchange, failing which the consent shall not be deemed to have been given.

D&B-India gives its consent to include this letter of consent and the Report as part of the section titled "Material Documents" in the Offer Documents which will be available to the public for inspection.

TSC shall indemnify and keep D&B-India and its directors, officers, employees, representatives, indemnified at all times from and against any and all, direct and indirect liabilities, claims, losses, of any nature whatsoever, that may arise out of, or may be in connection with, or relating to TSC incorporating the Report in the Offer Document.

Thanking you,

For **Dun & Bradstreet Information Services India Private Limited**

**Name: Akhilesh Naik**  
**Designation: Director – Data Operations**