

CONSENT AND PEER REVIEW CERTIFICATE

Date: December 6, 2024

To,

**The Board of Directors,
LG Electronics India Limited**

A-24/6,
Mohan Cooperative Industrial Estate,
Mathura Road,
New Delhi 110044

Morgan Stanley India Company Private Limited (“MS”)

18th Floor, Tower 2
One World Center, Plot- 841
Jupiter Textile Mill Compound, Senapati Bapat Marg
Lower Parel, Mumbai, India 400 013

J.P. Morgan India Private Limited (“JPM”)

J.P. Morgan Tower, Off. C.S.T. Road
Kalina, Santacruz – East
Mumbai, India 400 098

Axis Capital Limited (“Axis”)

1st Floor, Axis House,
P.B. Marg, Worli,
Mumbai 400 025,
Maharashtra, India

BofA Securities India Limited (“BofA”)

Ground Floor, A Wing
One BKC, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai, Maharashtra, India 400 051

Citigroup Global Markets India Private Limited (“Citi”)

14th Floor
First International Financial Centre (FIFC)
Plot Nos. C-54 & C-55, G-Block
Bandra Kurla Complex, Bandra (East)
Mumbai, India 400 098

(MS, JPM, Axis, BofA and Citi are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 (the “Equity Shares”) of LG Electronics India Limited (the “Company” and such offering, the “Offer”)

B.B. & Associates

Chartered Accountants

We, **B.B. & Associates** (FRN: 023670N), Chartered Accountants, have been informed that the Company proposes to file the draft red herring prospectus (“**DRHP**”) with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”) and subsequently the red herring prospectus (“**RHP**”) and the prospectus with the Registrar of Companies, Delhi & Haryana at New Delhi (“**RoC**”), in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”).

In relation to the Company, and affiliates, we are an independent firm of chartered accountants, appointed by the Company in terms of our engagement letter dated October 2, 2024 in relation to the Offer.

We hereby confirm that pursuant to a peer review process conducted by Institute of Chartered Accountants of India (“**ICAI**”), we hold a certificate issued by the peer review board of the ICAI and are eligible to certify the financial information as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. Our peer review certificate is valid up to July 31, 2026.

Annexed herewith, as **Annexure A**, is a copy of our peer review certificate dated June 2, 2023.

We confirm that we have not been engaged or interested in the formation, promotion or management of the Company. We further confirm that we satisfy the independence criteria, under applicable law, including the Companies Act, 2013, as amended and the relevant regulations/circulars issued by the ICAI.

We also consent to be named as an “expert” in terms of Section 2(38) and Section 26 and any other applicable provisions of the Companies Act, 2013, as amended, in the Offer Documents in connection with the Offer.

We hereby consent to our name being included in the Offer Documents and/or consent to the submission of this certificate as may be necessary, to the SEBI, RoC, Stock Exchanges and/or any other regulatory/statutory authority as may be required and/or for the records to be maintained by the BRLMs.

The following information in relation to us may be disclosed:

Independent Chartered Accountant’s Name	Balwan Bansal
Address	B-2557, First Floor, DSIIDC, Narela, New Delhi, 110040
Telephone Number	+91 98717 67277
Firm Registration Number	023670N
E-mail	balwan@bb.associates
Peer Review Certificate number	015429

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

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the DRHP, RHP, the prospectus and any other material used in connection with the Offer (together, the “**Offer Documents**”) which may be filed by the Company with SEBI, Stock Exchanges, RoC and / or any other regulatory or statutory authority.

B.B. & Associates

Chartered Accountants

This certificate may be relied on by the Company, the BRLMs, their affiliates and the legal counsel to each of the Company and the BRLMs appointed in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or on the request of the Stock Exchanges or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation or (iii) for the records to be maintained by the BRLMs and in accordance with applicable law.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when made available to us by the Company, to the BRLMs and the Company until the Equity Shares allotted in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours sincerely,

For B.B. & Associates

Chartered Accountants

ICAI Firm Registration No: 023670N

Balwan Bansal

Partner

Membership No. 511341

Peer Review Certificate No. 015429

UDIN: 24511341BKBHXD4223

Place: New York, USA

Date: December 6, 2024

Encl: As above

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas

Level 1 and Level 2, Max towers,

Plot No. C-001 /A/1, Sector 16 B,

Gautam Buddha Nagar, Noida – 201 301,

Uttar Pradesh, India

B.B. & Associates

Chartered Accountants

International Legal Counsel to the Book Running Lead Managers

White & Case

White & Case Pte Ltd.
88 Market Street
#41-01 CapitaSpring
Singapore 048948

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas & Co

Amarchand Towers 216
Okhla Industrial Estate Phase III
New Delhi 110 020
India

International Legal Counsel to the Company

Latham & Watkins

29F One IFC
10 Gukjegeumyung-ro
Yeongdeungpo-gu
Seoul 07326 Korea

Annexure A



The Institute of Chartered Accountants of India
(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 015429

This is to certify that the Peer Review of

M/s B B & Associates
B-2557, First Floor,
DSIIDC, Narela,
Delhi-110040
FRN No. 023670N

has been carried out for the period
2019-2022

pursuant to the *Peer Review Guidelines 2022*, issued by the Council
of the Institute of Chartered Accountants of India.

This Certificate is effective from: 30-07-2023
The Certificate shall remain valid till: 31-07-2026
Issued at New Delhi on 02-06-2023

 CA. (Dr.) Anuj Goyal Chairman Peer Review Board	 CA. Sripriya Kumar Vice-Chairperson Peer Review Board	 CA. Nidhi Singh Secretary Peer Review Board
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Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the 'Peer Review Guidelines 2022'.