

AXIS/WBC/Vadodara/2022-23

To,  
**RR Kabel Limited**  
Ram Ratna House  
Victoria Mill Compound  
Pandurang Budhkar Marg  
Worli, Mumbai 400 013  
Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the "Offer") of equity shares (the "Equity Shares") of RR Kabel Limited (the "Company")**

Dear Sir/Madam,

We refer to the loan facilities/financial assistance currently availed by the Company from us (the "Loans"), and the facility agreement(s) and other related documentation, including any amendments, supplements, and annexures thereto, the details of which are set out in **Annexure A** to your letter dated February 01, 2023 in relation to the captioned subject matter (the "**Request Letter**", and such documents, the "**Loan Documents**"). We hereby confirm that the Loan Documents govern all loans and facilities currently sanctioned by us in favour of the Company.

Capitalized terms which are used but not defined herein have the same meaning as ascribed to such terms in the Request Letter.

We have been informed that in the event the Company proceeds with the proposed Offer, it may result in or involve, *inter alia*, amendments to the constitutional documents of the Company, issue and/or transfer of equity shares of the Company, private placement of equity shares or convertible preference shares or debentures including a further issuance of Equity Shares/other specified securities by way of a private placement ("**Pre-IPO Placement**"), bonus and/or split and/or rights issues of the Equity Shares prior to the Offer, changes to the shareholding pattern, capital structure, members/shareholders and ownership of the Company, changes in the composition of the Board of Directors of the Company listing of the Equity Shares on one or more stock exchanges, and other ancillary actions as may be required in relation to the Offer. The Offer may also involve *inter alia* utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company or investments to set up new projects or expansion activities, deposit of application monies from the proposed Offer in designated accounts maintained with other banks and engaging the services of other banks in the Offer including as investment banks, escrow collection banks, public issue account banks, sponsor banks and refund banks and other intermediaries. The proposed Offer may also involve a lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders. The aforesaid resultant changes and consequent actions pursuant to the proposed Offer are herein collectively referred to as the "**Actions**".

We are also aware that some or all of the acts and deeds, including the Actions, required to be undertaken or disclosures required to be made by the Company in relation to the proposed Offer, would require our consent, waiver and/or intimation to us under the Loan Documents.

Accordingly, we hereby convey our unconditional approval, waiver and consent and declare that we have no objection to the Company undertaking the proposed Offer and to the Company doing all acts and deeds, and executing all other documents, forms and instruments as may be required in connection with the proposed Offer and completion thereof, in compliance with applicable law and as considered necessary by the Company including but not limited to any of the Actions.

Additionally, we hereby give our consent to the inclusion and disclosure of our name as a lender to the Company and the terms and conditions of the Loan Documents along with the relevant details of the [Loan/ outstanding] amount(s) in the Offer related documents.

1



Further, with reference to the Loans, we confirm that:

1. the Company is not in default and has never defaulted in repayment of any Loan taken from us or [payment of interest thereon/ payment of principal amount and interest] and there has been no rollover, re-scheduling or restructuring of such Loans or any event of default or acceleration under any Loan Documents except as mentioned below and we waive all rights that we may have in case of any non-compliance by the Company under the Loan Documents:

NIL

2. there is no pending litigation, dispute, notice, show-cause or attachment order by us against the Company, or against any of the directors or promoters of the Company till date nor have we threatened to commence any litigation or dispute against the Company or any of its directors or promoters except as mentioned below:

NIL

3. we have not, until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation of any Loans availed by the Company or invoked any of our rights in relation to the security provided in relation to the borrowings till date except as mentioned below:

NIL

4. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) except as mentioned below:

NIL.; and

5. we have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers.

We confirm that all credit accounts maintained by the Company pursuant to the Loans are regular and satisfactorily performing. We also hereby waive any of our rights under any agreements in relation to the Loans that may be triggered as a result of any action or other step taken in connection with the proposed Offer, including any right or restriction in respect of the Actions, or that may have occurred in the past and/or that are currently subsisting.

Our consent, waiver and/or no objection given in this letter satisfies all requirements, with respect to the Loans, to obtain our consent, waiver and/or no objections for any of the Actions and shall supersede all covenants and conditions that may be stipulated in any Loan Documents that the Company has entered into with us. Further, the above consent, waiver and / or no objection shall be applicable for any future documentation (in addition to the Loan Documents) executed with the Company in respect of any additional facilities or enhancements availed by the Company from us until the completion of the Offer.

We authorise you to deliver this letter of consent to the Registrar of Companies, Maharashtra, at Mumbai pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Securities and Exchange Board of India, the relevant stock exchanges for the proposed Offer and any other regulatory or statutory authority as required by law. The contents of this letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

We represent that our execution, delivery and performance of this letter has been duly authorized by all necessary actions (corporate or otherwise). Additionally, we hereby give our consent to be named as a banker to the Company (in the format set forth in **Annexure B** hereto) in the offer documents in relation to the Offer.]

This letter can be relied on by the Company and the book running lead managers to the proposed Offer ("BRLMs") and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer.



This consent and waiver granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer. We confirm that we will immediately inform the Company and the BRLMs of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed and commence trading on the relevant stock exchanges pursuant to the proposed Offer.

We agree to keep the information regarding the proposed Offer, the Request Letter and this consent strictly confidential.

Kind regards,  
Axis Bank Ltd

  
Authorised Signatory



Date: 03-02-2023  
Place: Vadodara

Enclosed: As above

**Annexure A**

S. No.	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. in million)		Outstanding amount as on 31-12-2022			Latest Rate of interest (%)	Term / Tenure Fund based
		Fund based	Non-fund based*	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1.	Various working capital facilities vide Sanction letter dated 21.09.2020 and any amendments made there after	300.00	(300.00)	Letter of Credit – 300			0.35%	Upto 90 Days

\* interchangeable to funded limits



AXIS/WBC/Vadodara/2022-23

To,  
**The Board of Directors**  
**R R Kabel Limited**  
Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")**

We, Axis Bank Ltd, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or 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:

Name: Axis Bank Ltd.  
Address: Wardhaman Complex, Race Course (North), Opposite GEB, Vadodara – 390 007  
Telephone Number(s): 9825031212  
Contact Person: Mr. Bharat Kale  
Website: www.axisbank.com  
Email: bharatt.kale@axisbank.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

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 commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors 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 advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

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.

5



Yours faithfully,

For and on behalf of Axis Bank Ltd.,

**Authorized Signatory**

Name: Bharat Kale

Date: 03-02-2023

**Cc:**

**Axis Capital Limited**

1st Floor, Axis House  
C-2 Wadia International Center  
Pandurang Budhkar Marg  
Worli, Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12th Floor, First International Finance Centre  
G-Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001  
Maharashtra, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai 400 013  
Maharashtra, India

**Cyril Amarchand Mangaldas**

5th floor, Peninsula Chambers  
Peninsula Corporate Park  
Ganpatrao Kadam Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**White & Case**

88 Market Street #41-01  
CapitaSpring  
Singapore 048948



Citibank N.A. T 079 4001 5811  
1st Floor, Kalapurnam Bldg, F 079 4001 5822  
Near Municipal Market,  
C.G. Road, Navrangpura,  
Ahmedabad - 380009



**Annexure II**

**Approval / Consent / No-objection letter from Lenders**

To,

**RR Kabel Limited**  
Ram Ratna House  
Victoria Mill Compound  
Pandurang Budhkar Marg  
Worli, Mumbai 400 013  
Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the "Offer") of equity shares (the "Equity Shares") of RR Kabel Limited (the "Company")**

Dear Sir/Madam,

We refer to the loan facilities/financial assistance currently availed by the Company from us (the "Loans"), and the facility agreement(s) and other related documentation, including any amendments, supplements, and annexures thereto, the details of which are set out in **Annexure A** to your letter dated February 01, 2023 in relation to the captioned subject matter (the "**Request Letter**", and such documents, the "**Loan Documents**"). We hereby confirm that the Loan Documents govern all loans and facilities currently sanctioned by us in favour of the Company.

Capitalized terms which are used but not defined herein have the same meaning as ascribed to such terms in the Request Letter.

We have been informed that in the event the Company proceeds with the proposed Offer, it may result in or involve, *inter alia*, amendments to the constitutional documents of the Company, issue and/or transfer of equity shares of the Company, private placement of equity shares or convertible preference shares or debentures including a further issuance of Equity Shares/other specified securities by way of a private placement ("**Pre-IPO Placement**"), bonus and/or split and/or rights issues of the Equity Shares prior to the Offer, changes to the shareholding pattern, capital structure, members/shareholders and ownership of the Company, changes in the composition of the Board of Directors of the Company listing of the Equity Shares on one or more stock exchanges, and other ancillary actions as may be required in relation to the Offer. The Offer may also involve *inter alia* utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company or investments to set up new projects or expansion activities, deposit of application monies from the proposed Offer in designated accounts maintained with other banks and engaging the services of other banks in the Offer including as investment banks, escrow collection banks, public issue account banks, sponsor banks and refund banks and other intermediaries. The proposed Offer may also involve a lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders. The aforesaid resultant changes and consequent actions pursuant to the proposed Offer are herein collectively referred to as the "**Actions**".

We are also aware that some or all of the acts and deeds, including the Actions, required to be undertaken or disclosures required to be made by the Company in relation to the proposed Offer, would require our consent or waiver under the Loan Documents.

Accordingly, we hereby convey our approval, waiver and consent and declare that we have no objection to the Company undertaking the proposed Offer and to the Company doing all acts and deeds, and executing all other documents, forms and instruments as may be required in connection with the proposed Offer and completion thereof, in compliance with applicable law and as considered necessary by the Company including but not limited to any of the Actions subject to the Company receiving all consents as may be required (whether shareholders', statutory or regulatory and fulfilment of all conditions that may be specified therein) for the proposed Action .

Further, the waiver is with regards to our right to appoint or remove nominee director on the Board of Directors of the Company till the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer.

Additionally, we hereby give our consent to the inclusion and disclosure of our name as a lender to the Company and the terms and conditions of the Loan Documents along with the relevant details of the [Loan/ outstanding] amount(s) in the Offer related documents.

Further, with reference to the Loans, we confirm that:

1. there has been no rollover, re-scheduling or restructuring of Loans or any event of default or acceleration under any Loan Documents except as mentioned below and we waive all rights that we may have in case of any non-compliance by the Company under the Loan Documents:

NIL

2. there is no pending litigation, dispute, notice, show-cause or attachment order by us against the Company, or against any of the directors or promoters of the Company till date nor have we threatened to commence any litigation or dispute against the Company or any of its directors or promoters except as mentioned below:

NIL

3. we have not, until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation of any Loans availed by the Company or invoked any of our rights in relation to the security provided in relation to the borrowings till date except as mentioned below:

NIL

4. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) except as mentioned below  
NIL.; and

5. we have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers.

We confirm that all credit accounts maintained by the Company pursuant to the Loans are regular.

Further, the above consent, and / or no objection shall be applicable for any future documentation (in addition to the Loan Documents) executed with the Company in respect of any additional facilities or enhancements availed by the Company from us until the completion of the Offer

Our consent and/or no objection given in this letter satisfies all requirements, with respect to the Loans, to obtain our consent and/or no objections for any of the Actions and shall supersede all covenants and conditions that may be stipulated in any Loan Documents that the Company has entered into till the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer. Further, the above consent, and / or no objection shall be applicable for any future documentation (in addition to the Loan Documents) executed with the Company in respect of any additional facilities or enhancements availed by the Company from us until the completion of the Offer.

We authorise you to deliver this letter of consent to the Registrar of Companies, Maharashtra, at Mumbai pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Securities and Exchange Board of India, the relevant stock exchanges for the proposed Offer and any other regulatory or statutory authority as required by law. The contents of this letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.



Citibank N.A. T 079 4001 5811  
1st Floor, Kalapurnam Bldg, F 079 4001 5822  
Near Municipal Market,  
C.G. Road, Navrangpura,  
Ahmedabad - 380009



We represent that our execution, delivery and performance of this letter has been duly authorized by all necessary actions (corporate or otherwise). Additionally, we hereby give our consent to be named as a banker to the Company (in the format set forth in **Annexure B** hereto) in the offer documents in relation to the Offer.]

This letter [can be relied on by the Company and the book running lead managers] to the proposed Offer ("BRLMs") and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer.

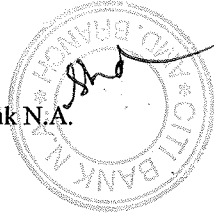
We confirm that we will inform the Company of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. Offer.

We agree to keep the information regarding the proposed Offer strictly confidential till it becomes publicly available.

Kind regards,

A handwritten signature in black ink, appearing to be "J. M.", written over a horizontal line.

For and on behalf of Citibank N.A.



**Authorised Signatory**

Date: 27-March-2023

Place: Ahmedabad

**Enclosed: As above**

Annexure A

S. No.	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. in million)		Outstanding amount as on 31-12-2022			Latest Rate of interest (%)	Term / Tenure
		Fund based	Non-fund based*	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1.	Various working capital facilities vide Sanction letter dated May 23, 2022	800.00	(800.00)	Nil			As mutually decided at time of disbursement	Upto 180 Days

\*interchangeable with funded facility



ANNEXURE B

CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To be delivered prior to the filing of the DRHP

To,

**The Board of Directors**

**R R Kabel Limited**

Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")**

We, Citibank N.A., consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or 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

Name: Citibank NA

Address: 1<sup>ST</sup> Floor, Kalapurnam, Off C G Road, Ahmedabad - 380009

Telephone Number(s): 079-40015835

Contact Person: Mr Birud Shah

Website: www.citibank.co.in

Email: birud.shah@citi.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We agree to keep the information regarding the Offer strictly confidential till it becomes publicly available.

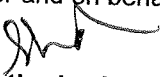
We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from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

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company). 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 Citibank N.A.

  
**Authorized signatory**

Name: Birud Shah

Date: 27-March-2023



**Cc:**

**Axis Capital Limited**

1st Floor, Axis House  
C-2 Wadia International Center  
Pandurang Budhkar Marg  
Worli, Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12th Floor, First International Finance Centre  
G-Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001  
Maharashtra, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025. Maharashtra, India

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai 400 013. Maharashtra, India

**Cyril Amarchand Mangaldas**

5th floor, Peninsula Chambers  
Peninsula Corporate Park  
Ganpatrao Kadam Marg  
Lower Parel, Mumbai 400 013. Maharashtra, India

**White & Case**

88 Market Street #41-01  
CapitaSpring  
Singapore 048948



**Treasury Operations**

9th Floor, FIFC, C-54 & C-55, G-Block,  
Bandra-Kurla Complex, Bandra (East), Mumbai - 400 098

**Registered Office**

B7, 5<sup>th</sup> Floor, Nirlon Knowledge Park,  
Goregaon (East), Mumbai - 400 063  
CIN No: U65910MH1997PLC253897

T +91 22 2653 2160

F +91 22 2653 2215

www.citicorpfinance.co.in

## Citicorp Finance (India) Limited

### Annexure II

#### Approval / Consent / No-objection letter from Lenders

To,

**RR Kabel Limited**

Ram Ratna House  
Victoria Mill Compound  
Pandurang Budhkar Marg  
Worli, Mumbai 400 013  
Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the “Offer”) of equity shares (the “Equity Shares”) of RR Kabel Limited (the “Company”)**

Dear Sir/Madam,

We refer to the loan facilities/financial assistance currently availed by the Company from us (the “Loans”), and the facility agreement(s) and other related documentation, including any amendments, supplements, and annexures thereto, the details of which are set out in **Annexure A** to your letter dated February 01, 2023 in relation to the captioned subject matter (the “Request Letter”, and such documents, the “Loan Documents”). We hereby confirm that the Loan Documents govern all loans and facilities currently sanctioned by us in favour of the Company.

Capitalized terms which are used but not defined herein have the same meaning as ascribed to such terms in the Request Letter.

We have been informed that in the event the Company proceeds with the proposed Offer, it may result in or involve, *inter alia*, amendments to the constitutional documents of the Company, issue and/or transfer of equity shares of the Company, private placement of equity shares or convertible preference shares or debentures including a further issuance of Equity Shares/other specified securities by way of a private placement (“Pre-IPO Placement”), bonus and/or split and/or rights issues of the Equity Shares prior to the Offer, changes to the shareholding pattern, capital structure, members/shareholders and ownership of the Company, changes in the composition of the Board of Directors of the Company listing of the Equity Shares on one or more stock exchanges, and other ancillary actions as may be required in relation to the Offer. The Offer may also involve *inter alia* utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company or investments to set up new projects or expansion activities, deposit of application monies from the proposed Offer in designated accounts maintained with other banks and engaging the services of other banks in the Offer including as investment banks, escrow collection banks, public issue account banks, sponsor banks and refund banks and other intermediaries. The proposed Offer may also involve a lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders. The aforesaid resultant changes and consequent actions pursuant to the proposed Offer are herein collectively referred to as the “Actions”.

We are also aware that some or all of the acts and deeds, including the Actions, required to be undertaken or disclosures required to be made by the Company in relation to the proposed Offer, would require our consent, waiver and/or intimation to us under the Loan Documents.

Accordingly, we hereby convey our unconditional approval, waiver and consent and declare that we have no objection to the Company undertaking the proposed Offer and to the Company doing all acts and deeds, and executing all other documents, forms and instruments as may be required in connection with the proposed Offer and completion thereof, in compliance with applicable law and as considered necessary by the Company including but not limited to any of the Actions.

Additionally, we hereby give our consent to the inclusion and disclosure of our name as a lender to the Company and the terms and conditions of the Loan Documents along with the relevant details of the [Loan/ outstanding] amount(s) in the Offer related documents.

Further, with reference to the Loans, we confirm that:

1. the Company is not in default and has never defaulted in repayment of any Loan taken from us or [payment of interest thereon/ payment of principal amount and interest] and there has been no rollover, re-scheduling or restructuring of such Loans or any event of default or acceleration under any Loan Documents except as mentioned below and we waive all rights that we may have in case of any non-compliance by the Company under the Loan Documents:

NIL

2. there is no pending litigation, dispute, notice, show-cause or attachment order by us against the Company, or against any of the directors or promoters of the Company till date nor have we threatened to commence any litigation or dispute against the Company or any of its directors or promoters except as mentioned below:

NIL

3. we have not, until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation of any Loans availed by the Company or invoked any of our rights in relation to the security provided in relation to the borrowings till date except as mentioned below:

NIL

4. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) except as mentioned below:

*NIL.*; and

5. we have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers.

We confirm that all credit accounts maintained by the Company pursuant to the Loans are regular and satisfactorily performing. We also hereby waive any of our rights under any agreements in relation to the Loans that may be triggered as a result of any action or other step taken in connection with the proposed Offer, including any right or restriction in respect of the Actions, or that may have occurred in the past and/or that are currently subsisting.

Our consent, waiver and/or no objection given in this letter satisfies all requirements, with respect to the Loans, to obtain our consent, waiver and/or no objections for any of the Actions and shall supersede all covenants and conditions that may be stipulated in any Loan Documents that the Company has entered into with us. Further, the above consent, waiver and / or no objection shall be applicable for any future documentation (in addition to the Loan Documents)

executed with the Company in respect of any additional facilities or enhancements availed by the Company from us until the completion of the Offer.

We authorise you to deliver this letter of consent to the Registrar of Companies, Maharashtra, at Mumbai pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Securities and Exchange Board of India, the relevant stock exchanges for the proposed Offer and any other regulatory or statutory authority as required by law. The contents of this letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

We represent that our execution, delivery and performance of this letter has been duly authorized by all necessary actions (corporate or otherwise). Additionally, we hereby give our consent to be named as a lender to the Company (in the format set forth in **Annexure B** hereto) in the offer documents in relation to the Offer.]

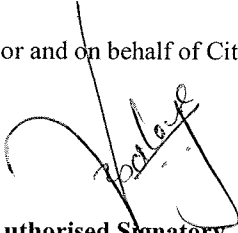
This letter can be relied on by the Company and the book running lead managers to the proposed Offer (“BRLMs”) and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer.

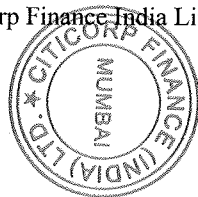
This consent and waiver granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer. We confirm that we will immediately inform the Company and the BRLMs of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed and commence trading on the relevant stock exchanges pursuant to the proposed Offer.

We agree to keep the information regarding the proposed Offer, the Request Letter and this consent strictly confidential.

Kind regards,

For and on behalf of Citicorp Finance India Limited

  
**Authorised Signatory**  
**Ms. Vidya Balaye**



Date: 12-Apr-2023  
Place: Mumbai

**Enclosed: As above**

**Annexure A**

S. No.	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. in million)		Outstanding amount as on 31-12-2022			Latest Rate of interest (%)	Term / Tenure Fund based
		Fund based	Non-fund based	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1.	Rupee Term Loan vide Sanction letter dated September 8, 2017 and any amendments made there after	600.00	-	111.68		111.68	8.95%	5 years from drawdown



## ANNEXURE B

### CONSENT LETTER FROM THE BANKERS TO THE COMPANY

[On the letterhead of the Banker to the Company]

To be delivered prior to the filing of the DRHP

To,

**The Board of Directors**

**R R Kabel Limited**

Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")**

We, Citicorp Finance India Limited, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("**DRHP**"), red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") and any other material used in connection with the Offer (together, the "**Offer Documents**") which the Company intends to file, with the Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, Maharashtra at Mumbai ("**RoC**") and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), as applicable and any publicity material, press release, presentation or 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

Name: Citicorp Finance India Limited  
Address: B7, 5<sup>th</sup> Floor,, Nirlon Knowledge Park, Goregaon (East), Mumbai - 400063  
Telephone Number(s): +91-22-26532160  
Contact Person: Ms. Vidya Balaye  
Website: [www.Citicorpfinance.co.in](http://www.Citicorpfinance.co.in)  
Email: [cfil1.operations@citi.com](mailto:cfil1.operations@citi.com)

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

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 commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors 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.

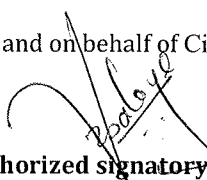
This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

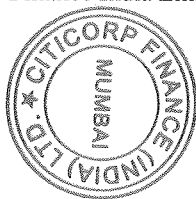
We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

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 Citicorp Finance India Limited

  
**Authorized signatory**  
Name: Ms. Vidya Balaye  
Date: 12-Apr-2023



**Cc:**

**Axis Capital Limited**

1st Floor, Axis House  
C-2 Wadia International Center  
Pandurang Budhkar Marg  
Worli, Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12th Floor, First International Finance Centre  
G-Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001  
Maharashtra, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai 400 013  
Maharashtra, India

**Cyril Amarchand Mangaldas**

5th floor, Peninsula Chambers

Peninsula Corporate Park  
Ganpatrao Kadam Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**White & Case**  
88 Market Street #41-01  
CapitaSpring  
Singapore 048948

**Annexure II****Approval / Consent / No-objection letter from Lenders**

Ref no. CDT/ADMIN/1307/2023

Date.21.03.2023

To,

**R R Kabel Limited**

Ram Ratna House

Victoria Mill Compound

Pandurang Budhkar Marg

Worli, Mumbai 400 013

Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the "Offer") of equity shares (the "Equity Shares") of RR Kabel Limited (the "Company")**

Dear Sir/Madam,

We refer to the loan facilities/financial assistance currently availed by the Company from us (the "Loans"), and the facility agreement(s) and other related documentation, including any amendments, supplements, and annexures thereto, the details of which are set out in **Annexure A** to your letter dated February 01, 2023 in relation to the captioned subject matter (the "Request Letter", and such documents, the "Loan Documents"). We hereby confirm that the Loan Documents govern all loans and facilities currently sanctioned by us in favour of the Company.

Capitalized terms which are used but not defined herein have the same meaning as ascribed to such terms in the Request Letter.

We have been informed that in the event the Company proceeds with the proposed Offer, it may result in or involve, *inter alia*, amendments to the constitutional documents of the Company, issue and/or transfer of equity shares of the Company, private placement of equity shares or convertible preference shares or debentures including a further issuance of Equity Shares/other specified securities by way of a private placement ("Pre-IPO Placement"), bonus and/or split and/or rights issues of the Equity Shares prior to the Offer, changes to the shareholding pattern, capital structure, members/shareholders and ownership of the Company, changes in the composition of the Board of Directors of the Company listing of the Equity Shares on one or more stock exchanges, and other ancillary actions as may be required in relation to the Offer. The Offer may also involve *inter alia* utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company or investments to set up new projects or expansion activities, deposit of application monies from the proposed Offer in designated accounts maintained with other banks and engaging the services of other banks in the Offer including as investment banks, escrow collection banks, public issue account banks, sponsor banks and refund banks and other intermediaries. The proposed Offer may also involve a lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders. The aforesaid resultant changes and consequent actions pursuant to the proposed Offer are herein collectively referred to as the "Actions".

We are also aware that some or all of the acts and deeds, including the Actions, required to be undertaken or disclosures required to be made by the Company in relation to the proposed Offer, would require our consent, waiver and/or intimation to us under the Loan Documents.

1

Mumbai Branch:  
Ground Floor, Express Towers,  
Nariman Point,  
Mumbai - 400021

Tel : 91.22.6638 8888  
Fax : 91.22.6638 8899

DBS Bank India Limited  
Regd Office:

Ground Floor Nos.11 & 12, Capitol Point,  
Baba Kharak Singh Marg, Connaught Place,  
Delhi 110 001

Tel: 91.11.6653 8888

Fax: 91.11.6653 8899

www.dbs.com/in

Accordingly, we hereby convey our approval, waiver and consent and declare that we have no objection to the Company undertaking the proposed Offer and to the Company doing all acts and deeds, and executing all other documents, forms and instruments as may be required in connection with the proposed Offer and completion thereof, in compliance with applicable law and as considered necessary by the Company including but not limited to any of the Actions.

Further, we waive our right to appoint or remove nominee director on the Board of Directors of the Company

Additionally, we hereby give our consent to the inclusion and disclosure of our name as a lender to the Company and the terms and conditions of the Loan Documents along with the relevant details of the [Loan/outstanding] amount(s) in the Offer related documents.

Further, with reference to the Loans, we confirm that:

1. the Company is not in default and has never defaulted in repayment of any Loan taken from us or [payment of interest thereon/ payment of principal amount and interest] and there has been no rollover, re-scheduling or restructuring of such Loans or any event of default or acceleration under any Loan Documents except as mentioned below and we waive all rights that we may have in case of any non-compliance by the Company under the Loan Documents:

NIL

2. there is no pending litigation, dispute, notice, show-cause or attachment order by us against the Company, or against any of the directors or promoters of the Company till date nor have we threatened to commence any litigation or dispute against the Company or any of its directors or promoters except as mentioned below:

NIL

3. we have not, until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation of any Loans availed by the Company or invoked any of our rights in relation to the security provided in relation to the borrowings till date except as mentioned below:

NIL

4. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) except as mentioned below:

*NIL*; and

5. we have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers.

We confirm that all credit accounts maintained by the Company pursuant to the Loans are regular and satisfactorily performing. We also hereby waive any of our rights under any agreements in relation to the Loans that may be triggered as a result of any action or other step taken in connection with the proposed Offer, including any right or restriction in respect of the Actions, or that may have occurred in the past and/or that are currently subsisting.

Our consent, waiver and/or no objection given in this letter satisfies all requirements, with respect to the Loans, to obtain our consent, waiver and/or no objections for any of the Actions and shall supersede all covenants and conditions that may be stipulated in any Loan Documents that the Company has entered into with us. Such consent/waiver as stated herein shall only be valid until closure of the Offer, subsequent

to which the original covenants and conditions shall become applicable mutatis mutandis with respect to the Loans.

In the event if the proposed Offer does not take place, then all covenants/ terms and conditions with respect to the Loans as stated in the Loan Documents shall forthwith automatically be reinstated (without any further notice) and this No-objection shall stand revoked thereto.

We authorise you to deliver this letter of consent to the Registrar of Companies, Maharashtra, at Mumbai pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Securities and Exchange Board of India, the relevant stock exchanges for the proposed Offer and any other regulatory or statutory authority as required by law. The contents of this letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

We represent that our execution, delivery and performance of this letter has been duly authorized by all necessary actions (corporate or otherwise). Additionally, we hereby give our consent to be named as a banker to the Company (in the format set forth in **Annexure B** hereto) in the offer documents in relation to the Offer.]

This letter can be relied on by the Company and the book running lead managers to the proposed Offer ("BRLMs") and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer.

This consent and waiver granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer. We confirm that we will immediately inform the Company and the BRLMs of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed and commence trading on the relevant stock exchanges pursuant to the proposed Offer.

We agree to keep the information regarding the proposed Offer, the Request Letter and this consent strictly confidential.

Kind regards,

For and on behalf of **DBS Bank India Limited**



**Authorised Signatory**

Date:

Place:

**Enclosed: As above**



Annexure A

S. No.	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. In million)		Outstanding amount as on 21-03-2022			Latest Rate of interest (%) Fund based	Term / Tenure Non-fund based
		Fund based	Non-fund based*	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1.	<p>Various working capital facilities vide facility letter reference –</p> <p>a. Multiline Facility 1 of INR 250 Million - CDT/ADMIN/255/2020 dated 18.07.2020 as modified from time to time.</p> <p>And</p> <p>b. Multiline Facility 2 of INR 500 Million - CDT/ADMIN/26/2022 dated 24.02.2022 as modified from time to time.</p>	750.00	(750.00)	743			As per Facility letter reference CDT/ADMIN/255/2020 dated 18.07.2020 as modified from time to time and CDT/ADMIN/26/2022 dated 24.02.2022 as modified from time to time.	

**ROI for Packing credit facility is before reducing 2% subvention under Interest Equalization scheme of RBI**

\*sublimit of fund based limits/interchangeability as per banks offer letters, as amended, modified from time to time

## ANNEXURE B

## CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

**The Board of Directors  
R R Kabel Limited**

Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")**

We, **DBS Bank India Limited**, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or 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:

Name: **DBS Bank India Limited**

Address: Ground Floor, Express towers, Block III, Backbay Reclamation, Nariman point, Mumbai - 400021

Telephone Number(s): +91 22 66297509

Contact Person: Anand Soochak

Website: [www.dbs.com](http://www.dbs.com)

Email: [anandsoochak@dbs.com](mailto:anandsoochak@dbs.com)

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

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 commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors 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 advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

5

Mumbai Branch:  
Ground Floor, Express Towers,  
Nariman Point,  
Mumbai - 400021

Tel : 91.22.6638 8888

Fax : 91.22.6638 8899

DBS Bank India Limited

Regd Office:

Ground Floor Nos.11 & 12, Capitol Point,  
Baba Kharak Singh Marg, Connaught Place,  
Delhi 110 001

Tel: 91.11.6653 8888

Fax: 91.11.6653 8899

[www.dbs.com/in](http://www.dbs.com/in)



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 DBS Bank India Limited



Authorized signatory

Name: *Ram Ballabh Kulkarni*

Date: *23/03/23*



Cc:

<p><b>Axis Capital Limited</b> 1st Floor, Axis House C-2 Wadia International Center Pandurang Budhkar Marg Worli, Mumbai 400 025 Maharashtra, India</p>	<p><b>Khaitan &amp; Co</b> 10th &amp; 13th Floors, Tower 1C One World Centre 841, Senapati Bapat Marg Mumbai 400 013 Maharashtra, India</p>
<p><b>Citigroup Global Markets India Private Limited</b> 1202, 12th Floor, First International Finance Centre G-Block, Bandra Kurla Complex, Bandra (East) Mumbai 400 098 Maharashtra, India</p>	<p><b>Cyril Amarchand Mangaldas</b> 5th floor, Peninsula Chambers Peninsula Corporate Park Ganpatrao Kadam Marg Lower Parel, Mumbai 400 013 Maharashtra, India</p>
<p><b>HSBC Securities and Capital Markets (India) Private Limited</b> 52/60, Mahatma Gandhi Road Fort, Mumbai 400 001 Maharashtra, India</p>	<p><b>White &amp; Case</b> 88 Market Street #41-01 CapitaSpring Singapore 048948</p>
<p><b>JM Financial Limited</b> 7th Floor, Chergy Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 Maharashtra, India</p>	

**Corporate & Institutional Banking  
Business Department**

CIB/PMP/RRKL/ 32/2023

14-04-2023

To,

**The Board of Directors  
R R Kabel Limited**

Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

***Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")***

We, The Federal Bank Limited, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or 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

Name : The Federal Bank Limited  
Address : GF, Gokulesh – II, R C Dutt Road, Alkapuri, Baroda 390007.  
Telephone Number(s) : 0265- 2350941  
Contact Person : Mr Pragnesh Panchal (DVP-Relationship)  
Website : [www.federalbank.co.in](http://www.federalbank.co.in)  
Email : [pragnesh@federalbank.co.in](mailto:pragnesh@federalbank.co.in)

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well- informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

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 commence trading on the Stock Exchanges. In the

absence of any such communication from us, the Book Running Lead Managers and the legal advisors 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.

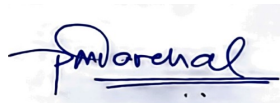
This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

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 The Federal Bank Ltd**



**Authorised Signatory**  
**Mr Pragnesh Panchal**  
**DVP-Relationship**  
**Corporate & Inst. Banking Business**

**Date : 14.04.2023**

**Cc:**

**Axis Capital Limited**  
1st Floor, Axis House  
C-2 Wadia International Center  
Pandurang Budhkar Marg  
Worli, Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**  
1202, 12th Floor, First International Finance Centre  
G-Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001  
Maharashtra, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai 400 013  
Maharashtra, India

**Cyril Amarchand Mangaldas**

5th floor, Peninsula Chambers  
Peninsula Corporate Park  
Ganpatrao Kadam Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**White & Case**

88 Market Street #41-01  
CapitaSpring  
Singapore 048948

**Approval / Consent / No-objection letter from Lenders**

To,

**R R Kabel Limited**  
Ram Ratna House  
Victoria Mill Compound  
Pandurang Budhkar Marg  
Worli, Mumbai 400 013  
Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the "Offer") of equity shares (the "Equity Shares") of RR Kabel Limited (the "Company")**

Dear Sir/Madam,

We refer to the loan facilities/financial assistance currently availed by the Company from us (the "Loans"), and the facility agreement(s) and other related documentation, including any amendments, supplements, and annexures thereto, the details of which are set out in **Annexure A** to your letter dated February 01, 2023 in relation to the captioned subject matter (the "**Request Letter**", and such documents, the "**Loan Documents**"). We hereby confirm that the Loan Documents govern all loans and facilities currently sanctioned by us in favour of the Company.

Capitalized terms which are used but not defined herein have the same meaning as ascribed to such terms in the Request Letter.

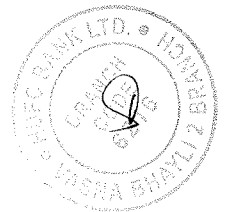
We have been informed that in the event the Company proceeds with the proposed Offer, it may result in or involve, *inter alia*, amendments to the constitutional documents of the Company, issue and/or transfer of equity shares of the Company, private placement of equity shares or convertible preference shares or debentures including a further issuance of Equity Shares/other specified securities by way of a private placement ("**Pre-IPO Placement**"), bonus and/or split and/or rights issues of the Equity Shares prior to the Offer, changes to the shareholding pattern, capital structure, members/shareholders and ownership of the Company, changes in the composition of the Board of Directors of the Company listing of the Equity Shares on one or more stock exchanges, and other ancillary actions as may be required in relation to the Offer. The Offer may also involve *inter alia* utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company or investments to set up new projects or expansion activities, deposit of application monies from the proposed Offer in designated accounts maintained with other banks and engaging the services of other banks in the Offer including as investment banks, escrow collection banks, public issue account banks, sponsor banks and refund banks and other intermediaries. The proposed Offer may also involve a lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders. The aforesaid resultant changes and consequent actions pursuant to the proposed Offer are herein collectively referred to as the "**Actions**".

We are also aware that some or all of the acts and deeds, including the Actions, required to be undertaken or disclosures required to be made by the Company in relation to the proposed Offer, would require our consent, waiver and/or intimation to us under the Loan Documents.

Accordingly, we hereby convey our unconditional approval, waiver and consent and declare that we have no objection to the Company undertaking the proposed Offer and to the Company doing all acts and deeds, and executing all other documents, forms and instruments as may be required in connection with the proposed Offer and completion thereof,

BRANCH: HDFC BANK LTD., VASANA BHAYLI II PRIYA TALKIES CROSS ROAD BRANCH, GROUND FLOOR, URBAN 2 COMPLEX, OPPOSITE AKSHAR PAVILION VADODARA - 391410 GUJARAT  
REGD. OFFICE: HDFC BANK LTD, HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL (WEST), MUMBAI-400018.

CORPORATE IDENTITY No.: L65920MH1994PLC080618



in compliance with applicable law and as considered necessary by the Company including but not limited to any of the Actions.

Further, we waive our right to appoint or remove nominee director on the Board of Directors of the Company

Additionally, we hereby give our consent to the inclusion and disclosure of our name as a lender to the Company and the terms and conditions of the Loan Documents along with the relevant details of the [Loan/outstanding] amount(s) in the Offer related documents.

Further, with reference to the Loans, we confirm that:

1. the Company is not in default and has never defaulted in repayment of any Loan taken from us or [payment of interest thereon/ payment of principal amount and interest] and there has been no rollover, re-scheduling or restructuring of such Loans or any event of default or acceleration under any Loan Documents except as mentioned below and we waive all rights that we may have in case of any non-compliance by the Company under the Loan Documents:

NIL

2. there is no pending litigation, dispute, notice, show-cause or attachment order by us against the Company, or against any of the directors or promoters of the Company till date nor have we threatened to commence any litigation or dispute against the Company or any of its directors or promoters except as mentioned below:

NIL

3. we have not, until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation of any Loans availed by the Company or invoked any of our rights in relation to the security provided in relation to the borrowings till date except as mentioned below:

NIL

4. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) except as mentioned below:

NIL; and

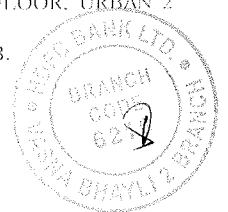
5. we have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers.

We confirm that all credit accounts maintained by the Company pursuant to the Loans are regular and satisfactorily performing. We also hereby waive any of our rights under any agreements in relation to the Loans that may be triggered as a result of any action or other step taken in connection with the proposed Offer, including any right or restriction in respect of the Actions, or that may have occurred in the past and/or that are currently subsisting.

Our consent, waiver and/or no objection given in this letter satisfies all requirements, with respect to the Loans, to obtain our consent, waiver and/or no objections for any of the Actions and shall supersede all covenants and conditions that may be stipulated in any Loan Documents that the Company has entered into with us. Further, the above consent,

BRANCH: HDFC BANK LTD., VASANA BHAYLI II PRIYA TALKIES CROSS ROAD BRANCH, GROUND FLOOR, URBAN 2 COMPLEX, OPPOSITE AKSHAR PAVILION VADODARA - 391410 GUJARAT  
REGD. OFFICE: HDFC BANK LTD, HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL (WEST), MUMBAI-400018.

CORPORATE IDENTITY No.: L65920MH1994PLC080618



waiver and / or no objection shall be applicable for any future documentation (in addition to the Loan Documents) executed with the Company in respect of any additional facilities or enhancements availed by the Company from us until the completion of the Offer.

We authorise you to deliver this letter of consent to the Registrar of Companies, Maharashtra, at Mumbai pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Securities and Exchange Board of India, the relevant stock exchanges for the proposed Offer and any other regulatory or statutory authority as required by law. The contents of this letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

We represent that our execution, delivery and performance of this letter has been duly authorized by all necessary actions (corporate or otherwise). Additionally, we hereby give our consent to be named as a banker to the Company (in the format set forth in **Annexure B** hereto) in the offer documents in relation to the Offer.]

This letter can be relied on by the Company and the book running lead managers to the proposed Offer ("BRLMs") and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer.

This consent and waiver granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer. We confirm that we will immediately inform the Company and the BRLMs of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed and commence trading on the relevant stock exchanges pursuant to the proposed Offer.

We agree to keep the information regarding the proposed Offer, the Request Letter and this consent strictly confidential.

Kind regards,

For and on behalf of the HDFC Bank Ltd.

  
**Authorised Signatory**

Date: March 7<sup>th</sup>, 2023

Place: Vadodara

**Enclosed: As above**

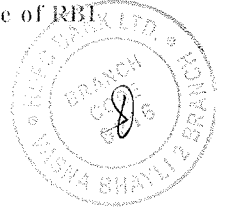
BRANCH: HDFC BANK LTD., VASANA BHAYLI II PRIYA TALKIES CROSS ROAD BRANCH, GROUND FLOOR, URBAN 2 COMPLEX, OPPOSITE AKSHAR PAVILLION VADODARA - 391410 GUJARAT  
REGD. OFFICE: HDFC BANK LTD, HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL (WEST) , MUMBAI 400018.

CORPORATE IDENTITY No.: L65920MH1994PLC080618

Annexure A

S. No.	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. in million)		Outstanding amount as on 31-12-2022			Latest Rate of interest (%) Fund based	Term / Tenure Non-fund based
		Fund based	Non-fund based	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1.	Various working capital facilities vide Sanction letter dated 20.01.2022 or any amendments made thereafter	970.00	-	Overdraft - 0.67			8.85%	Upto 1 year
2.				Working capital demand loan- 6.65			3M T-Bill +1.62%	Upto 180 Days
3.				Bank Guarantee - 0.10			0.75%	Upto 2 years
4.				Export Packing Credit - 737.00			3M T-Bill + 1.62%	Upto 180 Days
5.	Term Loan facilities vide Sanction letter dated September 23, 2019	1,000.00		562.46			8.20%	1 year moratorium + 4 years repayment

ROI for Packing credit facility is before reducing 2% subvention under Interest Equalization scheme of RBI



BRANCH: HDFC BANK LTD., VASANA BHAYLI II PRIYA TALKIES CROSS ROAD BRANCH, GROUND FLOOR, URBAN 2 COMPLEX, OPPOSITE AKSHAR PAVILLION VADODARA - 391410 GUJARAT  
REGD. OFFICE: HDFC BANK LTD, HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL (WEST), MUMBAI-400018.

CORPORATE IDENTITY No.: L65920MH1994PLC080618



ANNEXURE B

CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

**The Board of Directors**

**R R Kabel Limited**

Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

*Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")*

We, the HDFC Bank Ltd., consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or 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:

Name: HDFC Bank Ltd.

Address: Vasana Bhayli II Priya Talkies Cross Road Branch, Ground Floor, Urban 2 Complex, Opposite Akshar Pavillion Vadodara – 391410 Gujarat

Telephone Number(s): +91 265 719 1425

Contact Person: Rushabh Shah

Website: hdfcbank.com

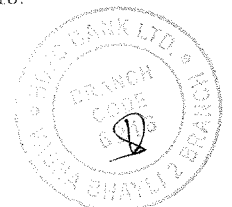
Email: [rushabh.shah2@hdfcbank.com](mailto:rushabh.shah2@hdfcbank.com); [servicedesk.baroda@hdfcbank.com](mailto:servicedesk.baroda@hdfcbank.com)

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

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 commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors 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.

BRANCH: HDFC BANK LTD., VASANA BHAYLI II PRIYA TALKIES CROSS ROAD BRANCH, GROUND FLOOR, URBAN 2 COMPLEX, OPPOSITE AKSHAR PAVILLION VADODARA – 391410 GUJARAT  
REGD. OFFICE: HDFC BANK LTD, HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL (WEST), MUMBAI-400018.

CORPORATE IDENTITY No.: L65920MH1994PLC080618



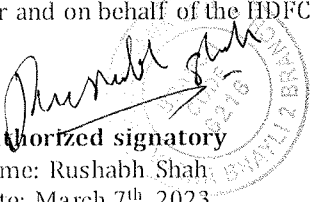
This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

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 to the public for inspection from date of the filing of the RIIP until the Bid/ Offer Closing Date (including on the website of the Company).

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 the HDFC Bank Ltd.

  
**Authorized signatory**

Name: Rushabh Shah

Date: March 7<sup>th</sup>, 2023

Cc:

**Axis Capital Limited**

1st Floor, Axis House  
C-2 Wadia International Center  
Pandurang Budhkar Marg  
Worli, Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12th Floor, First International Finance Centre  
G-Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001  
Maharashtra, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

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BRANCH: HDFC BANK LTD., VASANA BHAYLI II PRIYA TALKIES CROSS ROAD BRANCH, GROUND FLOOR, URBAN 2 COMPLEX, OPPOSITE AKSHAR PAVILLION VADODARA -- 391410 GUJARAT  
REGD. OFFICE: HDFC BANK LTD, HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL (WEST) , MUMBAI-400018.

CORPORATE IDENTITY No.: L65920MH1994PLC080618

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai 400 013  
Maharashtra, India

**Cyril Amarchand Mangaldas**

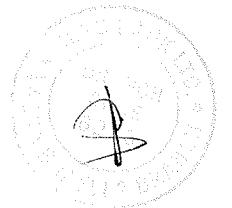
5th floor, Peninsula Chambers  
Peninsula Corporate Park  
Ganpatrao Kadam Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**White & Case**

88 Market Street #41-01  
CapitaSpring  
Singapore 048948

BRANCH: HDFC BANK LTD., VASANA BHAYLI II PRIYA TALKIES CROSS ROAD BRANCH, GROUND FLOOR, URBAN 2  
COMPLEX, OPPOSITE AKSHAR PAVILION VADODARA -- 391410 GUJARAT  
REGD. OFFICE: HDFC BANK LTD, HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL (WEST) , MUMBAI-400018.

CORPORATE IDENTITY No.: L65920MH1994PLC080618





To,

**R R Kabel Limited**  
Ram Ratna House  
Victoria Mill Compound  
Pandurang Budhkar Marg  
Worli, Mumbai 400 013  
Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the "Offer") of equity shares (the "Equity Shares") of RR Kabel Limited (the "Company")**

Dear Sir/Madam,

We refer to the loan facilities/financial assistance currently availed by the Company from us (the "Loans"), and the facility agreement(s) and other related documentation, including any amendments, supplements, and annexures thereto, the details of which are set out in **Annexure A** to your letter dated February 01, 2023 in relation to the captioned subject matter (the "**Request Letter**", and such documents, the "**Loan Documents**"). We hereby confirm that the Loan Documents govern all loans and facilities currently sanctioned by us in favour of the Company.

Capitalized terms which are used but not defined herein have the same meaning as ascribed to such terms in the Request Letter.

We have been informed that in the event the Company proceeds with the proposed Offer, it may result in or involve, *inter alia*, amendments to the constitutional documents of the Company, issue and/or transfer of equity shares of the Company, private placement of equity shares or convertible preference shares or debentures including a further issuance of Equity Shares/other specified securities by way of a private placement ("**Pre-IPO Placement**"), bonus and/or split and/or rights issues of the Equity Shares prior to the Offer, changes to the shareholding pattern, capital structure, members/shareholders and ownership of the Company, changes in the composition of the Board of Directors of the Company listing of the Equity Shares on one or more stock exchanges, and other ancillary actions as may be required in relation to the Offer. The Offer may also involve *inter alia* utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company or investments to set up new projects or expansion activities, deposit of application monies from the proposed Offer in designated accounts maintained with other banks and engaging the services of other banks in the Offer including as investment banks, escrow collection banks, public issue account banks, sponsor banks and refund banks and other intermediaries. The proposed Offer may also involve a lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders. The aforesaid resultant changes and consequent actions pursuant to the proposed Offer are herein collectively referred to as the "**Actions**".

We are also aware that the Actions required to be undertaken or disclosures required to be made by the Company in relation to the proposed Offer, would require our consent, waiver and/or intimation to us under the Loan Documents.

Accordingly, we hereby convey our approval, waiver and consent and declare that we have no objection to the Company undertaking the proposed Offer and to the Company doing all Actions and executing all other documents, forms and instruments as may be required in connection with the proposed Offer and completion thereof, in compliance with applicable law and as considered necessary by the Company.

Further, we waive our right to appoint or remove nominee director on the Board of Directors of the Company

**The Hongkong and Shanghai Banking Corporation Limited**  
Global Trade and Receivables Finance  
RUBALC  
No. 35-47, Mardia Plaza, Upper Level, C.G.Road, Ahmedabad -380 006, India.  
E-mail : info@hsbc.co.in  
Website : www.hsbc.co.in

*Incorporated in Hong Kong SAR with limited liability*

Additionally, we hereby give our consent to the inclusion and disclosure of our name as a lender to the Company and the terms and conditions of the Loan Documents along with the relevant details of the [Loan/ outstanding] amount(s) in the Offer related documents.

Further, with reference to the Loans, we confirm that:

1. the Company is not in default and has never defaulted in repayment of any Loan taken from us or [payment of interest thereon/ payment of principal amount and interest] and there has been no rollover, re-scheduling or restructuring of such Loans or any event of default or acceleration under any Loan Documents except as mentioned below and we waive all rights that we may have in case of any non-compliance by the Company under the Loan Documents:

NIL

2. there is no pending litigation, dispute, notice, show-cause or attachment order by us against the Company, or against any of the directors or promoters of the Company till date nor have we threatened to commence any litigation or dispute against the Company or any of its directors or promoters except as mentioned below:

NIL

3. we have not, until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation of any Loans availed by the Company or invoked any of our rights in relation to the security provided in relation to the borrowings till date except as mentioned below:

NIL

4. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) except as mentioned below:

*NIL*; and

5. we have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers.

We confirm that all credit accounts maintained by the Company pursuant to the Loans are regular and satisfactorily performing. We also hereby waive any of our rights under the Loans Documents in relation to the Loans that may be triggered as a result of any Action taken in connection with the proposed Offer, including any right or restriction in respect of the Actions, or that may have occurred in the past and/or that are currently subsisting.

Our consent, waiver and/or no objection given in this letter satisfies all requirements, with respect to the Loans, to obtain our consent, waiver and/or no objections for any of the Actions and shall supersede all covenants and conditions affecting the Offer and Actions, that may be stipulated in any Loan Documents. Further, the above consent, waiver and / or no objection shall be applicable for any future documentation (in addition to the Loan Documents) executed with the Company in respect of any additional facilities or enhancements availed by the Company from us until the completion of the Offer.

We authorise you to deliver this letter of consent to the Registrar of Companies, Maharashtra, at Mumbai pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Securities and Exchange Board of India, the relevant stock exchanges for the proposed Offer and any other regulatory or statutory authority as required by law. The contents of this letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

PUBLIC - 1

RESTRICTED

Additionally, we hereby give our consent to be named as a banker to the Company (in the format set forth in **Annexure B** hereto) in the offer documents in relation to the Offer.]

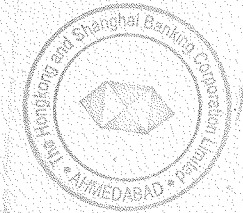
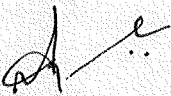
This letter can be relied on by the Company and the book running lead managers to the proposed Offer (“**BRLMs**”) and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer.

This consent and waiver granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer. We confirm that we will immediately inform the Company and the BRLMs of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed and commence trading on the relevant stock exchanges pursuant to the proposed Offer.

We agree to keep the information regarding the proposed Offer, the Request Letter and this consent strictly confidential.

Kind regards,

For and on behalf of The Hongkong and Shanghai Banking Corporation Limited



**Authorised Signatory**

Date: 10<sup>th</sup> March, 2023

Place: Ahmedabad

**Enclosed: As above**

RESTRICTED - 1

RESTRICTED

**Annexure A**

S. No.	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. in million)		Outstanding amount as on 31-12-2022			Latest Rate of interest (%) Fund based	Term / Tenure Non-fund based
		Fund based	Non-fund based*	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1	Working capital facility(s) vide	1,000.00	(1,000.00)	Documentary Credit – USD 1.00 Mio, equivalent to INR 82.65 Mio			As mutually decided at the time of disbursement	12 months with yearly renewal
2	FAL CMB AHD 221088 dated 12 April 2022 or any amendments made thereafter			Documentary Credit Bills – USD 1.37 Mio, equivalent to INR 113.54 Mio				

\* interchangeable to funded facilities

RESTRICTED - 2

RESTRICTED

## CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

**The Board of Directors**

**R R Kabel Limited**

Ram Ratna House, Victoria Mill Compound

Pandurang Budhkar Marg, Worli

Mumbai 400 013

Maharashtra, India

*Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")*

We, The Hongkong and Shanghai Banking Corporation Limited, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or 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:

Name: The Hongkong and Shanghai Banking Corporation Limited

Address: Mardia Plaza, C.G. Road, Ahmedabad 380006

Telephone Number(s) / Mobile Number (s): + 91 9136949865

Contact Person: Mr. Vivek Agarwal

Website: <http://hsbc.co.in>

Email: [vivek.j.agarwal@hsbc.co.in](mailto:vivek.j.agarwal@hsbc.co.in)

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

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 commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors 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 advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

**The Hongkong and Shanghai Banking Corporation Limited**

Mardia Plaza, C.G. Road, Ahmedabad -380 006, India.

e-mail : [info@hsbc.co.in](mailto:info@hsbc.co.in)

[www.hsbc.co.in](http://www.hsbc.co.in)

*Incorporated in Hong Kong SAR with limited liability  
Please address all letters to The Manager*

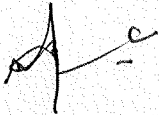


We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

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 The Hongkong and Shanghai Banking Corporation Limited,



**Authorized signatory**

Name: Mr. Vivek Agarwal

Date: 10<sup>th</sup> March, 2023



**Cc:**

**Axis Capital Limited**

1st Floor, Axis House  
C-2 Wadia International Center  
Pandurang Budhkar Marg  
Worli, Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12th Floor, First International Finance Centre  
G-Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001  
Maharashtra, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai 400 013  
Maharashtra, India

**Cyril Amarchand Mangaldas**

**PUBLIC**

5th floor, Peninsula Chambers  
Peninsula Corporate Park  
Ganpatrao Kadam Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**White & Case**

88 Market Street #41-01  
CapitaSpring  
Singapore 048948

To,

**R R Kabel Limited**

Ram Ratna House  
Victoria Mill Compound  
Pandurang Budhkar Marg  
Worli, Mumbai 400 013  
Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the "Offer") of equity shares (the "Equity Shares") of RR Kabel Limited (the "Company")**

Dear Sir/Madam,

We refer to the loan facilities/financial assistance currently availed by the Company from us (the "**Loans**"), and the facility agreement(s) and other related documentation, including any amendments, supplements, and annexures thereto, the details of which are set out in **Annexure A** to your letter dated February 01, 2023 in relation to the captioned subject matter (the "**Request Letter**", and such documents, the "**Loan Documents**"). We hereby confirm that the Loan Documents govern all loans and facilities currently sanctioned by us in favour of the Company.

Capitalized terms which are used but not defined herein have the same meaning as ascribed to such terms in the Request Letter.

We have been informed that in the event the Company proceeds with the proposed Offer, it may result in or involve, *inter alia*, amendments to the constitutional documents of the Company, issue and/or transfer of equity shares of the Company, private placement of equity shares or convertible preference shares or debentures including a further issuance of Equity Shares/other specified securities by way of a private placement ("**Pre-IPO Placement**"), bonus and/or split and/or rights issues of the Equity Shares prior to the Offer, changes to the shareholding pattern, capital structure, members/shareholders and ownership of the Company, changes in the composition of the Board of Directors of the Company listing of the Equity Shares on one or more stock exchanges, and other ancillary actions as may be required in relation to the Offer. The Offer may also involve *inter alia* utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company or investments to set up new projects or expansion activities, deposit of application monies from the proposed Offer in designated accounts maintained with other banks and engaging the services of other banks in the Offer including as investment banks, escrow collection banks, public issue account banks, sponsor banks and refund banks and other intermediaries. The proposed Offer may also involve a lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders. The aforesaid resultant changes and consequent actions pursuant to the proposed Offer are herein collectively referred to as the "**Actions**".

We are also aware that some or all of the acts and deeds, including the Actions, required to be undertaken or disclosures required to be made by the Company in relation to the proposed Offer, would require our consent, waiver and/or intimation to us under the Loan Documents.

Accordingly, we hereby convey our approval and consent and declare that we have no objection to the Company undertaking the proposed Offer and to the Company doing all acts and deeds, and



**ICICI Bank Limited**

2nd Floor, Jay House Building,  
42, Haribhakti Colony,  
Near Chakli Circle, O.P. Road,  
Vadodara – 390 007,  
Gujarat, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

executing all other documents, forms and instruments as may be required in connection with the proposed Offer and completion thereof, in compliance with applicable law and as considered necessary by the Company including but not limited to any of the Actions.

Further, we waive our right to appoint or remove nominee director on the Board of Directors of the Company till the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer.

Additionally, we hereby give our consent to the inclusion and disclosure of our name as a lender to the Company and the terms and conditions of the Loan Documents along with the relevant details of the [Loan/ outstanding] amount(s) in the Offer related documents.

Further, with reference to the Loans, we confirm that:

1. the accounts held by the Company with us are regular and the Company is not in defaults as on date and that there has been no rollover, re-scheduling or restructuring of Loans and no event of default has been triggered by us against the Company, except as mentioned below:

NIL

2. there is no pending litigation, dispute, notice, show-cause or attachment order by us against the Company, or against any of the directors or promoters of the Company till date except as mentioned below:

NIL

3. the Company has not defaulted under the Loans and we have not, until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation of any Loans availed by the Company or invoked any of our rights in relation to the security provided in relation to the borrowings till date except as mentioned below:

NIL

and

4. we have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers.

We confirm that all credit accounts maintained by the Company pursuant to the Loans are regular and satisfactorily performing.

In terms of the Loans, our consent, waiver and/ or objection given in this letter is sufficient for any of the Actions Further, the above consent, and / or no objection shall be applicable for any future documentation (in addition to the Loan Documents) executed with the Company in respect of any additional facilities or enhancements availed by the Company from us until the completion of the Offer.

We authorise you to deliver this letter of consent to the Registrar of Companies, Maharashtra, at Mumbai pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Securities and Exchange Board of India, the relevant stock



**ICICI Bank Limited**

Regd. Office: ICICI Bank Tower,  
Near Chakli Circle,  
Old Padra Road,  
Vadodara 390 007, India.  
CIN:L65190GJ1994PLC021012  
Website-www.icicibank.com

**Customer Care Centres Phone Nos.**

Retail Customer care	1860 120 7777
Wealth Management	1800 103 8181
Business Banking	1860 120 6699
I-Direct	1860 123 1122

exchanges for the proposed Offer and any other regulatory or statutory authority as required by law. The contents of this letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

We represent that our execution, delivery and performance of this letter has been duly authorized by all necessary actions (corporate or otherwise). Additionally, we hereby give our consent to be named as a banker to the Company (in the format set forth in **Annexure B** hereto) in the offer documents in relation to the Offer.]

This letter can be relied on by the Company and the book running lead managers to the proposed Offer ("**BRLMs**") and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer.

This consent and waiver granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer. We confirm that we will immediately inform the Company and the BRLMs of any change to the above information or withdrawal of our consent with respect to the proposed Offer until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed and commence trading on the relevant stock exchanges pursuant to the proposed Offer.

We agree to keep the information regarding the proposed Offer, the Request Letter and this consent strictly confidential.

In addition, please note that this letter is issued at the specific request of the Company, without attaching any risk, commitment and responsibility on the part of ICICI Bank, in any respect, whatsoever and neither ICICI Bank nor any of its officers undertake any liability in respect thereof. It is further notified that this letter should not be construed as a statement with respect to the dues of the Company under the facilities availed by the Company from ICICI Bank from time to time and is only provided in relation to the purpose stated hereinabove.

For avoidance of any doubt, it is hereby clarified that this letter is being issued without prejudice to any other rights or remedies available to ICICI Bank, whether under contract or in law or in equity. No action, inaction or delay on part of ICICI Bank shall be deemed or implied to be a waiver of any right or power or preclude, in any manner, the exercise of any of ICICI Bank's rights, remedies or powers available under the transaction documents and/or any applicable law.

Kind regards,  
  
For and on behalf of ICICI Bank Limited

**PUNEET KAPOOR**  
**CHIEF MANAGER - I**  
**EMP ID - 296049**

**Authorised Signatory**

Date: 23.03.2023  
Place: Vadodara

**ICICI Bank Limited**

Regd. Office: ICICI Bank Tower,  
Near Chakli Circle,  
Old Padra Road,  
Vadodara 390 007, India.  
CIN:L65190GJ1994PLC021012  
Website-www.icicibank.com

**Customer Care Centres Phone Nos.**

Retail Customer care	1860 120 7777
Wealth Management	1800 103 8181
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I-Direct	1860 123 1122

Enclosed: As above

Annexure A

S. No.	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. in million)		Outstanding amount as on 31-12-2022			Latest Rate of interest (%)	Term / Tenure
		Fund based	Non-fund based *	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1.	Overdraft	250.0	-			-	I-MCLR-6M + 0.50%	12 months
2.	Working Capital Demand Loan	(250.0)	-			-	To be communicated at the time of disbursement	180 days
3.	Line of Credit for Short Term Loan	(250.0)	-			-	To be communicated at the time of disbursement	180 days
4.	Export Packing Credit	(250.0)	-			-	To be communicated at the time of disbursement	180 days
5.	Packing Credit Foreign Currency	(250.0)	-			-	To be communicated at the time of disbursement	180 days
6.	Post Shipment Foreign Currency	(250.0)	-			-	To be communicated at the time of	180 days

**ICICI Bank Limited**

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					disbursement	
7.	Foreign Bills Purchased	(250.0)	-	-	I-MCLR-6M + 0.50%	180 days
8.	Foreign Usance Bill Discounting	(250.0)	-	-	I-MCLR-6M + 0.50%	180 days
9.	Inland Bills Purchased/Discounted	(250.0)	-	-	I-MCLR-6M + 0.50%	180 days
10.	Letter of Credit	-	(250.0)	(250.0)	Foreign/Domestic Usance – 0.35% Foreign/Domestic Sight – 0.30%	Upto 90 days

\* interchangeable to funded facilities



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Old Padra Road,  
Vadodara 390 007, India.  
CIN:L65190GJ1994PLC021012  
Website-www.icicibank.com

**Customer Care Centres Phone Nos.**

Retail Customer care 1860 120 7777  
Wealth Management 1800 103 8181  
Business Banking 1860 120 6699  
I-Direct 1860 123 1122

**CONSENT LETTER FROM THE BANKERS TO THE COMPANY**

To,

**The Board of Directors  
R R Kabel Limited**

Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")**

We, ICICI Bank Limited, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("**DRHP**"), red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") and any other material used in connection with the Offer (together, the "**Offer Documents**") which the Company intends to file, with the Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, Maharashtra at Mumbai ("**RoC**") and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), as applicable and any publicity material, press release, presentation or 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:

Name: ICICI Bank Ltd.

Address: 42, Haribhakti Society, Nr. Chakli Circle, O.P. Road, Vadodara, Gujarat, 390007

Telephone Number(s): 0265-6722013

Contact Person: Mr. Puneet Kapoor

Website: <https://www.icicibank.com/>

Email: puneet.kapoor@icicibank.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

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 commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors 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.

**ICICI Bank Limited**

Regd. Office: ICICI Bank Tower,  
Near Chakli Circle,  
Old Padra Road,  
Vadodara 390 007, India.  
CIN:L65190GJ1994PLC021012  
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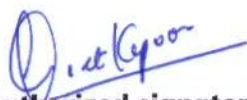


This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company). 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 Bank Ltd



**Authorized signatory**

Name: Puneet Kapoor

Date: [●] 23.03.2023

**PUNEET KAPOOR**  
**CHIEF MANAGER - I**  
**EMP ID - 296049**

**Cc:**

**Axis Capital Limited**

1st Floor, Axis House  
C-2 Wadia International Center  
Pandurang Budhkar Marg  
Worli, Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12th Floor, First International Finance Centre  
G-Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001  
Maharashtra, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
One World Centre

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Vadodara 390 007, India.  
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841, Senapati Bapat Marg  
Mumbai 400 013  
Maharashtra, India

**Cyril Amarchand Mangaldas**

5th floor, Peninsula Chambers  
Peninsula Corporate Park  
Ganpatrao Kadam Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**White & Case**

88 Market Street #41-01  
CapitaSpring  
Singapore 048948



**ICICI Bank Limited**

Regd. Office: ICICI Bank Tower,  
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Ref. No. IBL/CO/588/2022-23

24-03-2023

To,

**R R Kabel Limited**  
Ram Ratna House  
Victoria Mill Compound  
Pandurang Budhkar Marg  
Worli, Mumbai 400 013  
Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the "Offer") of equity shares (the "Equity Shares") of RR Kabel Limited (the "Company")**

Dear Sir/Madam,

We refer to the loan facilities/financial assistance currently availed by the Company from us (the "Loans"), and the facility agreement(s) and other related documentation, including any amendments, supplements, and annexures thereto, the details of which are set out in **Annexure A** to your letter dated February 01, 2023 in relation to the captioned subject matter (the "Request Letter", and such documents, the "Loan Documents"). We hereby confirm that the Loan Documents govern all loans and facilities currently sanctioned by us in favour of the Company.

Capitalized terms which are used but not defined herein have the same meaning as ascribed to such terms in the Request Letter.

We have been informed that in the event the Company proceeds with the proposed Offer, it may result in or involve, *inter alia*, amendments to the constitutional documents of the Company, issue and/or transfer of equity shares of the Company, private placement of equity shares or convertible preference shares or debentures including a further issuance of Equity Shares/other specified securities by way of a private placement ("Pre-IPO Placement"), bonus and/or split and/or rights issues of the Equity Shares prior to the Offer, changes to the shareholding pattern, capital structure, members/shareholders and ownership of the Company, changes in the composition of the Board of Directors of the Company listing of the Equity Shares on one or more stock exchanges, and other ancillary actions as may be required in relation to the Offer. The Offer may also involve *inter alia* utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company or investments to set up new projects or expansion activities, deposit of application monies from the proposed Offer in designated accounts maintained with other banks and engaging the services of other banks in the Offer including as investment banks, escrow collection banks, public issue account banks, sponsor banks and refund banks and other intermediaries. The proposed Offer may also involve a lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders. The aforesaid resultant changes and consequent actions pursuant to the proposed Offer are herein collectively referred to as the "Actions".

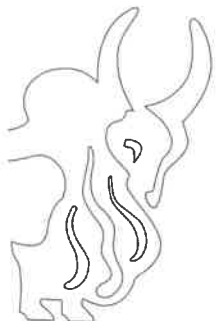
We are also aware that some or all of the acts and deeds, including the Actions, required to be undertaken or disclosures required to be made by the Company in relation to the proposed Offer, would require our consent, waiver and/or intimation to us under the Loan Documents.

Accordingly, we hereby convey our unconditional approval, waiver and consent and declare that we have no objection to the Company undertaking the proposed Offer and to the Company doing all acts and deeds, and executing all other documents, forms and instruments as may be required in connection with the proposed Offer and completion thereof, in compliance with applicable law and as considered necessary by the Company including but not limited to any of the Actions.



**Parkar House Ahmedabad Office :** IndusInd Bank Limited, 2nd & 3rd floor, A&B Wing, Parkar House, Law Garden Road, New Panchvati Circle, Ahmedabad – 380 009, Gujarat, Tel: (9179) 61916300

**Registered Office :** 2401 Gen. Thimmayya Road, Pune 411 001, India  
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
CIN: L65191PN1994PLC076333



Additionally, we hereby give our consent to the inclusion and disclosure of our name as a lender to the Company and the terms and conditions of the Loan Documents along with the relevant details of the [Loan/ outstanding] amount(s) in the Offer related documents.

Further, with reference to the Loans, we confirm that:

1. the Company is not in default and has never defaulted in repayment of any Loan taken from us or [payment of interest thereon/ payment of principal amount and interest] and there has been no rollover, re-scheduling or restructuring of such Loans or any event of default or acceleration under any Loan Documents except as mentioned below and we waive all rights that we may have in case of any non-compliance by the Company under the Loan Documents:

NIL

2. there is no pending litigation, dispute, notice, show-cause or attachment order by us against the Company, or against any of the directors or promoters of the Company till date nor have we threatened to commence any litigation or dispute against the Company or any of its directors or promoters except as mentioned below:

NIL

3. we have not, until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation of any Loans availed by the Company or invoked any of our rights in relation to the security provided in relation to the borrowings till date except as mentioned below:

NIL

4. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) except as mentioned below:

*NIL.*; and

5. we have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers.

We confirm that all credit accounts maintained by the Company pursuant to the Loans are regular and satisfactorily performing. We also hereby waive any of our rights under any agreements in relation to the Loans that may be triggered as a result of any action or other step taken in connection with the proposed Offer, including any right or restriction in respect of the Actions, or that may have occurred in the past and/or that are currently subsisting.

Our consent, waiver and/or no objection given in this letter satisfies all requirements, with respect to the Loans, to obtain our consent, waiver and/or no objections for any of the Actions and shall supersede all covenants and conditions that may be stipulated in any Loan Documents that the Company has entered into with us. Further, the above consent, waiver and / or no objection shall be applicable for any future documentation (in addition to the Loan Documents) executed with the Company in respect of any additional facilities or enhancements availed by the Company from us until the completion of the Offer.

We authorise you to deliver this letter of consent to the Registrar of Companies, Maharashtra, at Mumbai pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Securities and Exchange Board of India, the relevant stock exchanges for the proposed



Offer and any other regulatory or statutory authority as required by law. The contents of this letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

We represent that our execution, delivery and performance of this letter has been duly authorized by all necessary actions (corporate or otherwise). Additionally, we hereby give our consent to be named as a banker to the Company (in the format set forth in **Annexure B** hereto) in the offer documents in relation to the Offer.]

This letter can be relied on by the Company and the book running lead managers to the proposed Offer ("BRLMs") and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer.

This consent and waiver granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer. We confirm that we will immediately inform the Company and the BRLMs of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed and commence trading on the relevant stock exchanges pursuant to the proposed Offer.

We agree to keep the information regarding the proposed Offer, the Request Letter and this consent strictly confidential.

Kind regards,

For and on behalf of Indusind Bank Ltd



**Authorised Signatory**

Date: 27.03.2023  
Place: Ahmedabad

**Enclosed: As above**



**Annex ure A**

S. No.	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. in million)		Outstanding amount as on 31-12-2022			Latest Rate of interest (%)	Term / Tenure
		Fund based	Non-fund based*	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1.	Various working capital facilities vide Sanction letter dated 11.04.2022 and any amendments made there after	300.00	(300.00)	Short Term Loan – 300			As decided at the time of disbursement	Upto 6 Months

\* interchangeable to funded limits



## ANNEXURE B

### CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

**The Board of Directors  
R R Kabel Limited**

Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")**

We, Indusind Bank Ltd, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("**DRHP**"), red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") and any other material used in connection with the Offer (together, the "**Offer Documents**") which the Company intends to file, with the Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, Maharashtra at Mumbai ("**RoC**") and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), as applicable and any publicity material, press release, presentation or 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.

Name: Indusind Bank Ltd  
Address: 3rd Floor Parker House, Nr Radisson Blue Hotel, Opp C. G. Road, Ahmedabad – 380 009  
Telephone Number(s): +919909183389  
Contact Person: Mr. Jigar Shah  
Website: Indusind.com  
Email: jigar.shah@indusind.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well- informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

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 commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors 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 advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.



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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company). 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 Indusind Bank Ltd



**Authorized signatory**

Date: 27.03.2023

**Cc:**

**Axis Capital Limited**

1st Floor, Axis House  
C-2 Wadia International Center  
Pandurang Budhkar Marg  
Worli, Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12th Floor, First International Finance Centre  
G-Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098, Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001, Maharashtra, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025, Maharashtra, India

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai 400 013, Maharashtra, India

**Cyril Amarchand Mangaldas**

5th floor, Peninsula Chambers  
Peninsula Corporate Park  
Ganpatrao Kadam Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**White & Case**

88 Market Street #41-01  
CapitaSpring  
Singapore 048948







Ref. No.: GUJ/LC/004

Date: 10-Apr-2023

To,

**R R Kabel Limited**  
Ram Ratna House  
Victoria Mill Compound  
Pandurang Budhkar Marg  
Worli, Mumbai 400 013  
Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the "Offer") of equity shares (the "Equity Shares") of RR Kabel Limited (the "Company")**

Dear Sir/Madam,

We refer to the loan facilities/financial assistance currently availed by the Company from Kotak Mahindra Bank Limited (the "Bank"), the details of which are set out in **Annexure A** hereto (the "Loans") and the facility agreement(s), and other related documentation, including security documentation, hypothecation agreement(s), mortgage deed(s), undertaking(s), guarantee(s) and any amendments thereto, as applicable, entered into between the Company and the Bank (the "Loan Documents"). We also refer to your letter dated February 01, 2023 in relation to the captioned subject matter (the "Request Letter"). We hereby confirm that the Loan Documents govern all Loans currently sanctioned by the Bank to the Company.

We have been informed in the Request Letter that the Company is in the process of making an Offer and that the Offer would require the Company to undertake several steps including but not limited to restructuring of the board of directors, amendments in memorandum of association and article of association, further issuance of Equity Shares/other specified securities by way of bonus and/or split and/or rights issues and/or transfer of the equity shares prior to the Offer, changes in the capital structure, change in the shareholding pattern post the Offer etc., in compliance with the applicable laws and regulations. The Offer will also involve *inter alia* utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company. The proposed Offer will also involve lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders.

As secured lenders to the Company, the Bank hereby conveys it's no objection and consent with regards to the proposed Offer of equity shares and the listing of the Company's shares and any steps the Company may take in respect thereof, including but not limited to any of the actions/ activities mentioned above. The consent of the Bank is subject to the following conditions:

1. There shall be no dilution of the shareholding of the promoters and promoter group of the Company to the extent that the promoters cannot exercise control (as defined in the Companies Act 2013) on the Company.
2. The Company remains bound to the Bank under the Loan Documents executed by the Company with the Bank post the Offer and all outstanding amounts under the Loans availed continue to be governed by the Loan Documents.

Further, we waive our right to appoint or remove nominee director on the Board of Directors of the Company.



**Kotak Mahindra Bank Ltd.**  
CIN: L65110MH1985PLC038137  
5th Floor, Kotak House  
K. G. Point, Ghod Dod Road  
Surat - 395 007, Gujarat

T +91 261 2220205  
www.kotak.com

Registered Office:  
27 BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400051,  
Maharashtra, India.



Additionally, we hereby give our consent to the inclusion and disclosure of our name as a “lender to the Company” and the terms and conditions of the Loans in the Offer related documents.

Further, with reference to the Loans, we confirm that as on the date of this Letter, the Company is not in default at present and has never defaulted in repayment of any Loan taken from us or payment of interest thereon/ payment of principal amount and interest (other than on account of technical issues) and there has been no event of default, or roll-over(other than rollover within the approved tenure), or re-scheduling or restructuring of such Loans . Further, we confirm that the Company has complied with and is not, nor has in the past been, in breach of any of the material terms, conditions, representations, warranties and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios). Further, there has been no breach of any material terms and conditions of the Loan Documentation as of the date of issuance of this letter.

We authorise you to deliver this Letter to the relevant regulatory authorities and courts/tribunals in relation to the Offer The contents of this Letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

We represent that our execution, delivery and performance of this Letter has been duly authorized by all necessary actions (corporate or otherwise). Additionally, we hereby give our consent to be named as a banker to the Company (in the format set forth in **Annexure B** hereto) in the offer documents in relation to the Offer.

This Letter can be relied on by the Company and the book running lead managers to the proposed Offer (“BRLMs”) and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer. However the Bank shall have no liability to anyone whomsoever for the contents of this Letter

We confirm that we will immediately inform the Company of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. This consent as communicated from this Letter is valid for a period of 18 months from the date of issuance of this letter.

We agree to keep the information regarding the proposed Offer, the Request Letter and this consent strictly confidential, unless the information is sought by any regulatory authority, statutory body or a court of competent jurisdiction (“Authority”), in which case we will disclose the information required by such Authority.

Kind regards,

**For and on behalf of Kotak Mahindra Bank Limited**

Authorised Signatory

**Name:** Mitul Shah  
**Designation:** Senior Manager  
**Email Id:** mitul.shah1@kotak.com

**Date:** 10-Apr-2023  
**Place:** Surat

**Enclosed:** As above

Annexure A

S. No.	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. in million)		Outstanding amount as on 31-12-2022			Latest Rate of interest (%) Fund based	Term / Tenure Non-fund based
		Fund based	Non-fund based	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1.	Various working capital facilities vide Sanction letter dated April 8, 2022	835.00	(635.00)	Letter of Credit – 150.00			0.50%	Upto 180 Days
2.				Packing Credit – 332.50			5.80%	Upto 180 Days
3.	LCBD facilities vide Sanction letter dated April 8, 2022	200.00	-	Nil			-	Upto 180 Days
4.	Term Loan facilities vide Sanction letter dated April 8, 2022	800.00		Nil			NA	5 Years

\* Company is sanctioned total INR 835 Mio Working Capital facility. Currently, security documentation upto INR 435 Mio has been done and the Bank has allowed WC utilization of upto entire secured limit (i.e.435 Mio). While Facility documentation is done for total WC limit of INR 500 Mio out of total sanction limit of INR 835 Mio. Hence currently available limit to the borrower is INR 500 Mio only comprising INR 435 Mio as secured facility and INR 65 Mio on unsecured basis for working capital facilities. Additionally, INR 200 Mio LCBD facilities are also available.

Term loan facility of INR 800 Mio is sanctioned to company. However, Board of the Company is yet to accept the term loan facility and hence the same is not available to use till the documentation is done.

**ROI for Packing credit facility is after reducing 2% subvention under Interest Equalization scheme of RBI**





ANNEXURE B

CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

The Board of Directors  
R R Kabel Limited  
Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")**

We refer to your letter dated 1<sup>st</sup> February 2023, in relation to the captioned subject matter (the "Letter"). As per the requirement of the Letter, we, Kotak Mahindra Bank Limited, consent to our name and the details mentioned herein being inserted as a 'banker to the Company' in respect of the Loans availed from Kotak Mahindra Bank Limited, in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer in accordance with applicable laws.

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 in accordance with applicable laws. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

**Name:** Kotak Mahindra Bank Limited  
**Address:** 7th Floor, B - Wing, Venus Amadeus, Jodhpur Cross Roads, Ahmedabad - 380015.  
**Telephone Number(s):** 079- 67168701  
**Contact Person:** Niraj Shah  
**Website:** www.kotak.com  
**Email:** Niraj.shah@kotak.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential, unless the information is sought by any regulatory authority, statutory body or a court of competent jurisdiction ("Authority"), in which case we will disclose the information required by such Authority.

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 commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors 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 advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

Yours faithfully,

For and on behalf of Kotak Mahindra Bank Limited

  
Authorised Signatory



**Name:** Mitul Shah  
**Designation:** Senior Manager  
**Email Id:** mitul.shah1@kotak.com

**Date:** 10-Apr-2023  
**Place:** Surat

Cc:

**Axis Capital Limited**  
1st Floor, Axis House  
C-2 Wadia International Center  
Pandurang Budhkar Marg  
Worli, Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**  
1202, 12th Floor, First International Finance Centre  
G-Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**  
52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001  
Maharashtra, India

**JM Financial Limited**  
7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Khaitan & Co**  
10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai 400 013  
Maharashtra, India

**Cyril Amarchand Mangaldas**  
5th floor, Peninsula Chambers  
Peninsula Corporate Park  
Ganpatrao Kadam Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**White & Case**  
88 Market Street #41-01  
CapitaSpring  
Singapore 048948

**R R Kabel Limited**  
Ram Ratna House  
Victoria Mill Compound  
Pandurang Budhkar Marg  
Worli, Mumbai 400 013  
Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the "Offer") of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company")**

Dear Sir/Madam,

We refer to the loan facilities/financial assistance currently availed by the Company from us (the "Facilities"), the details of which are set out in Annexure A to your letter dated February 01, 2023 in relation to the captioned subject matter (the "Request Letter") and the facility agreement(s) and other related documentation, including any amendments, supplements, and annexures between the Bank and the Company (such documents referred to as the "Loan Documents"). [.]

The Company has *vide* the Request Letter requested Yes Bank Limited (the "Bank") [*inter alia* to provide its consent for the Company to undertake an initial public offering of its [Equity Shares] in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and the Companies Act, 2013 and other applicable laws, by way of a fresh issue of equity shares and/or an offer for sale by certain existing shareholders of the Company (the "Offer").

In connection with the above, the Bank hereby provides its consent and no objection to undertake the following activities (the "Proposed Actions"):

- (a) To issue and/ or transfer of equity shares [of the Company] by way of initial public offering subject to the provisions of the applicable laws by way of fresh issue of equity shares and/or an offer for sale by certain existing shareholders of the Company;
- (b) amendments to the constitutional documents of the Company, private placement of equity shares or convertible preference shares or debentures including a further issuance of equity shares/other specified securities by way of a private placement ("Pre-IPO Placement"), bonus and/or split and/or rights issues of the equity shares prior to the Offer, changes to the shareholding pattern, capital structure, members/shareholders and ownership of the Company,
- (c) changes in the composition of the Board of Directors of the Company listing of the equity shares on one or more stock exchanges, and other ancillary actions as may be required in relation to the Offer.
- (d) utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company or investments to set up new projects or expansion activities, deposit of application monies from the proposed Offer in designated accounts maintained with other banks and engaging the services of other banks in the Offer including as investment banks, escrow collection banks, public issue account banks, sponsor banks and refund banks and other intermediaries.
- (e) The proposed Offer may also involve a lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders.

We hereby convey our approval, waiver and consent and declare that we have no objection to the Company undertaking the Proposed Actions and to the Company doing all acts and deeds, and executing all other documents, forms and instruments as may be required in connection with the Proposed Actions and completion thereof, in compliance with applicable law and as considered necessary by the Company including but not limited to any of the Proposed Actions, subject to the below:



- (a) The Proposed Actions will not adversely affect the rights of the Bank including security interest created in favour of the Bank in relation to the Facilities until the entire Facilities have been repaid in full to the satisfaction of the Bank.
- (b) The Company obtaining all necessary legal and statutory approvals, including approvals from relevant governmental authorities, as required, under applicable laws for Proposed Actions.
- (c) The Company obtaining consent of all other lenders of the Company, if required under their respective facility arrangements, in connection with the Proposed Actions and if any favourable conditions are stipulated by other lenders, the same, at the sole discretion of the Bank, shall also be applicable for the Bank and shall be deemed to have been expressly incorporated herein.

Further, we waive our right to appoint or remove nominee director on the Board of Directors of the Company

Additionally, we hereby give our consent to the inclusion and disclosure of our name as a lender to the Company and the terms and conditions of the Facilities along with the relevant details of the [Facilities/ outstanding] amount(s) in the Offer related documents.

Further, with reference to the Facilities, we confirm that as on date of this letter:

1. the Company is not in default and has never defaulted in repayment of any Facilities taken from us or [payment of interest thereon/ payment of principal amount and interest] and there has been no rollover, re-scheduling or restructuring of such Facilities or any event of default or acceleration under any Loan Documents except as mentioned below  
NIL
2. there is no pending litigation, dispute, notice, show-cause or attachment order by us against the Company, or against any of the directors or promoters of the Company till date:  
NIL
3. we have not, until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation of any Facilities availed by the Company or invoked any of our rights in relation to the security provided in relation to the borrowings till date except as mentioned below:  
NIL
4. the Company has complied with all the financial covenants as on date; and we have not issued any notice or raised any issue in relation to the breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) except as mentioned below:  
Nil
5. we have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers.

We confirm that all credit accounts maintained by the Company pursuant to the Facilities are regular and satisfactorily performing.

This consent and waiver granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer.

In case of inconsistency between the terms of the Loan Documents as on the date of this letter and the terms of this letter, the terms contained herein shall supersede to the extent of such inconsistency.

We authorise you to deliver this letter of consent to the Registrar of Companies, Maharashtra, at Mumbai pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Securities and Exchange Board of India, the relevant stock exchanges for the proposed Offer and



any other regulatory or statutory authority as required by law. The contents of this letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

We represent that our execution, delivery and performance of this letter has been duly authorized by all necessary actions (corporate or otherwise). Additionally, we hereby give our consent to be named as a banker to the Company (in the format set forth in Annexure B hereto) in the offer documents in relation to the Offer.] The Bank does not take any responsibility either for the financial soundness of any scheme or the project for which the Proposed Actions are to be made or for the correctness of statements made or opinions expressed in the offer documents filed/to be filed with the Securities and Exchange Board of India, Registrar of Companies and Stock Exchanges, as applicable.

This letter can be disclosed by the Company to the book running lead managers to the proposed Offer ("BRLMs") and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer. No person to whom this letter is disclosed shall have any claim against the Bank for the matters set out herein and no such person shall have any authority to cite, disclose, share, rely, quote, and/or use this letter (including the extracts hereof or the redacted version hereof) in any manner whatsoever save and except in relation to the matters mentioned herein.

This consent and waiver granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer. [We confirm that we will immediately inform the Company and the BRLMs of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed and commence trading on the relevant stock exchanges pursuant to the proposed Offer

Kind regards,

For and on behalf of Yes Bank Limited  
Authorised Signatory



Ashish  
9854963003

Date: 20 April, 2023  
Place: Ahmedabad

Enclosed: As above



Annexure A

S. No	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. in million)		Outstanding amount as on 31-12-2022			Latest Rate of interest (%) Fund based	Term / Tenure Non-fund based
		Fund based	Non-fund based	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1.	Various working capital facilities vide facility letter reference YBL/AHM/LC/FL/0002/2022-23 and YBL/AHM/LC/FL/0003/2022-23 dated 12 April, 2022 and as modified from time to time and associated loan documents	100.00	800.00	Bank Guarantee - 6.10  Letter of Credit / Bills under letter of Credit- 515.67			As indicated in respective Facility Letters	As indicated in respective Facility Letters

*Handwritten signature and initials*  
 HRB/4/63082

## ANNEXURE B

## CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

The Board of Directors  
R R Kabel Limited  
Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

*Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")*

We, Yes Bank Limited, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or 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:

Name: Yes Bank Limited  
Address: 7<sup>th</sup> Floor, B Block, Times Square Grand, Sindhu Bhavan Road, Thaltej, Ahmedabad, 380069  
Telephone Number(s): +91-79-69235116  
Contact Person: Ashish Ranjan  
Website: yesbank.in  
Email: ashish.ranjan@yesbank.in

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We agree to keep the information regarding the Offer strictly confidential.

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 commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors 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 manager to the Offer (the "**Book Running Lead Managers**") and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

Yours faithfully,

For and on behalf of Yes Bank Limited

  
Authorized signatory

Name: Ashish Ranjan

Date: 20 April, 2023

Cc:

**Axis Capital Limited**

1st Floor, Axis House  
C-2 Wadia International Center  
Pandurang Budhkar Marg  
Worli, Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12th Floor, First International Finance Centre  
G-Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001  
Maharashtra, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai 400 013  
Maharashtra, India

**Cyril Amarchand Mangaldas**

5th floor, Peninsula Chambers  
Peninsula Corporate Park  
Ganpatrao Kadam Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**White & Case**

88 Market Street #41-01  
CapitaSpring  
Singapore 048948

Annexure II

**Approval / Consent / No-objection letter from Lenders**

To,

**R R Kabel Limited**  
Ram Ratna House  
Victoria Mill Compound  
Pandurang Budhkar Marg  
Worli, Mumbai 400 013  
Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the "Offer") of equity shares (the "Equity Shares") of RR Kabel Limited (the "Company")**

Dear Sir/Madam,

We refer to the loan facilities/financial assistance currently availed by the Company from us (the "Loans"), and the facility agreement(s) and other related documentation, including any amendments, supplements, and annexures thereto, the details of which are set out in **Annexure A** to your letter dated February 01, 2023 in relation to the captioned subject matter (the "Request Letter", and such documents, the "Loan Documents"). We hereby confirm that the Loan Documents govern all loans and facilities currently sanctioned by us in favour of the Company.

Capitalized terms which are used but not defined herein have the same meaning as ascribed to such terms in the Request Letter.

We have been informed that in the event the Company proceeds with the proposed Offer, it may result in or involve, *inter alia*, amendments to the constitutional documents of the Company, issue and/or transfer of equity shares of the Company, private placement of equity shares or convertible preference shares or debentures including a further issuance of Equity Shares/other specified securities by way of a private placement ("Pre-IPO Placement"), bonus and/or split and/or rights issues of the Equity Shares prior to the Offer, changes to the shareholding pattern, capital structure, members/shareholders and ownership of the Company, changes in the composition of the Board of Directors of the Company listing of the Equity Shares on one or more stock exchanges, and other ancillary actions as may be required in relation to the Offer. The Offer may also involve *inter alia* utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company or investments to set up new projects or expansion activities, deposit of application monies from the proposed Offer in designated accounts maintained with other banks and engaging the services of other banks in the Offer including as investment banks, escrow collection banks, public issue account banks, sponsor banks and refund banks and other intermediaries. The proposed Offer may also involve a lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders. The aforesaid resultant changes and consequent actions pursuant to the proposed Offer are herein collectively referred to as the "Actions".

We are also aware that some or all of the acts and deeds, including the Actions, required to be undertaken or disclosures required to be made by the Company in relation to the proposed Offer, would require our consent, waiver and/or intimation to us under the Loan Documents.

1

Accordingly, we hereby convey our unconditional approval, waiver and consent and declare that we have no objection to the Company undertaking the proposed Offer and to the Company doing all acts and deeds, and executing all other documents, forms and instruments as may be required in connection with the proposed Offer and completion thereof, in compliance with applicable law and as considered necessary by the Company including but not limited to any of the Actions.

Further, we waive our right to appoint or remove nominee director on the Board of Directors of the Company and to convert debt into equity at any time felt appropriate at a mutually accepted formula.

Additionally, we hereby give our consent to the inclusion and disclosure of our name as a lender to the Company and the terms and conditions of the Loan Documents along with the relevant details of the [Loan/ outstanding] amount(s) in the Offer related documents.

Further, with reference to the Loans, we confirm that:

1. the Company is not in default and has never defaulted in repayment of any Loan taken from us or [payment of interest thereon/ payment of principal amount and interest] and there has been no rollover, re-scheduling or restructuring of such Loans or any event of default or acceleration under any Loan Documents except as mentioned below and we waive all rights that we may have in case of any non-compliance by the Company under the Loan Documents:

NIL

2. there is no pending litigation, dispute, notice, show-cause or attachment order by us against the Company, or against any of the directors or promoters of the Company till date nor have we threatened to commence any litigation or dispute against the Company or any of its directors or promoters except as mentioned below:

NIL

3. we have not, until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation of any Loans availed by the Company or invoked any of our rights in relation to the security provided in relation to the borrowings till date except as mentioned below:

NIL

4. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) except as mentioned below:

NIL; and

5. we have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers.

We confirm that all credit accounts maintained by the Company pursuant to the Loans are regular and satisfactorily performing. We also hereby waive any of our rights under any agreements in relation to the Loans that may be triggered as a result of any action or other step taken in connection with the proposed



Offer, including any right or restriction in respect of the Actions, or that may have occurred in the past and/or that are currently subsisting.

Our consent, waiver and/or no objection given in this letter satisfies all requirements, with respect to the Loans, to obtain our consent, waiver and/or no objections for any of the Actions and shall supersede all covenants and conditions that may be stipulated in any Loan Documents that the Company has entered into with us. Further, the above consent, waiver and / or no objection shall be applicable for any future documentation (in addition to the Loan Documents) executed with the Company in respect of any additional facilities or enhancements availed by the Company from us until the completion of the Offer.

We authorise you to deliver this letter of consent to the Registrar of Companies, Maharashtra, at Mumbai pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Securities and Exchange Board of India, the relevant stock exchanges for the proposed Offer and any other regulatory or statutory authority as required by law. The contents of this letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

We represent that our execution, delivery and performance of this letter has been duly authorized by all necessary actions (corporate or otherwise). Additionally, we hereby give our consent to be named as a banker to the Company (in the format set forth in **Annexure B** hereto) in the offer documents in relation to the Offer.]

This letter can be relied on by the Company and the book running lead managers to the proposed Offer ("BRLMs") and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer.

This consent and waiver granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer. We confirm that we will immediately inform the Company and the BRLMs of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed and commence trading on the relevant stock exchanges pursuant to the proposed Offer.

All the terms of this NOC is subject to and valid upto the accounts of the company being regular in our Books.

We agree to keep the information regarding the proposed Offer, the Request Letter and this consent strictly confidential.

Kind regards,

For and on behalf of State Bank of India

  
Authorised Signatory



Date: 22/03/2023  
Place: IFB Baroda  
Enclosed: As above

**Annexure A**

S. No.	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. in million)		Outstanding amount as on [28/02/2023]			Rate of interest (%)	Term / Tenure
		Fund based	Non-fund based	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1.	Working capital limits vide sanction letter dated 11.10.2022	1000.00	215.00	Cash Credit – 0.30			8.45%	Review/ renewal within 1 year
2.				Working capital Loan – 603.50			7.65%	
3.				Bank Guarantee – 194.20			Performance BG 1.80% Financial BG – 2.10%	



ANNEXURE B

CONSENT LETTER FROM THE BANKERS TO THE COMPANY

[On the letterhead of the Banker to the Company]

To be delivered prior to the filing of the DRHP

To,

**The Board of Directors**

**R R Kabel Limited**

Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

*Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")*

We, State bank of India, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or 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:

Name: State Bank of India  
Address: 3<sup>rd</sup> and 4<sup>th</sup> Floor, Mid Town Heights, Jetalpur Road, Vadodara- 390007, Gujarat  
Telephone Number(s): 0265-2303423  
Website: www.sbi.co.in  
Email: sbi.01946@sbi.co.in

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

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 commence trading on the Stock Exchanges. In the absence of any such communication



from us, the Book Running Lead Managers and the legal advisors 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 advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date(**including on the website of the Company**).

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 State Bank of India



Authorized signatory

Name: Shri Mritunjay Kumar

Date: 22/03/2023

Annexure II

**Approval / Consent / No-objection letter from Lenders**

To,

**R R Kabel Limited**  
 Ram Ratna House  
 Victoria Mill Compound  
 Pandurang Budhkar Marg  
 Worli, Mumbai 400 013  
 Maharashtra, India

**Subject: Proposed fund raising, including by means of an initial public offering (the "Offer") of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company")**

Dear Sir/Madam,

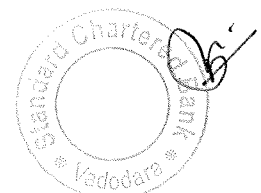
We refer to the loan facilities/financial assistance currently availed by the Company from us (the "**Loans**"), and the facility agreement(s) and other related documentation, including any amendments, supplements, and annexures thereto, the details of which are set out in **Annexure A** to your letter dated 01-02-2023 in relation to the captioned subject matter (the "**Request Letter**", and such documents, the "**Loan Documents**"). We hereby confirm that the Loan Documents govern all loans and facilities currently sanctioned by us in favour of the Company.

Capitalized terms which are used but not defined herein have the same meaning as ascribed to such terms in the Request Letter.

We have been informed that in the event the Company proceeds with the proposed Offer, it may result in or involve, *inter alia*, amendments to the constitutional documents of the Company, issue and/or transfer of equity shares of the Company, private placement of equity shares or convertible preference shares or debentures including a further issuance of Equity Shares/other specified securities by way of a private placement ("**Pre-IPO Placement**"), bonus and/or split and/or rights issues of the Equity Shares prior to the Offer, changes to the shareholding pattern, capital structure, members/shareholders and ownership of the Company, changes in the composition of the Board of Directors of the Company listing of the Equity Shares on one or more stock exchanges, and other ancillary actions as may be required in relation to the Offer. The Offer may also involve *inter alia* utilization of Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities including but not limited to repayment and/or prepayment of borrowings/financing facilities (in whole or in part) availed by the Company or investments to set up new projects or expansion activities, deposit of application monies from the proposed Offer in designated accounts maintained with other banks and engaging the services of other banks in the Offer including as investment banks, escrow collection banks, public issue account banks, sponsor banks and refund banks and other intermediaries. The proposed Offer may also involve a lock-in and divestment of the shareholding of the promoters of the Company (as identified in the Offer related documents) and other existing shareholders. The aforesaid resultant changes and consequent actions pursuant to the proposed Offer are herein collectively referred to as the "**Actions**".

We are also aware that some or all of the acts and deeds, including the Actions, required to be undertaken or disclosures required to be made by the Company in relation to the proposed Offer, would require our consent, waiver and/or intimation to us under the Loan Documents.

Accordingly, we hereby convey our approval, waiver consent and declare that we have no objection to the Company undertaking the proposed Offer and to the Company doing all acts and deeds, and executing all other documents, forms and instruments as may be required in connection with the proposed Offer and completion thereof, in compliance with applicable law and as considered necessary by the Company including but not limited to any of the Actions.



Further, we waive our rights to appoint nominee director on the board of directors of the company

Additionally, we hereby give our consent to the inclusion and disclosure of our name as a lender to the Company and the terms and conditions of the Loan Documents along with the relevant details of the [Loan/ outstanding] amount(s) in the Offer related documents.

Further, with reference to the Loans, we confirm that:

1. the Company is not in default and has never defaulted in repayment of any Loan taken from us or [payment of interest thereon/ payment of principal amount and interest] and there has been no rollover, re-scheduling or restructuring of such Loans or any event of default or acceleration under any Loan Documents except as mentioned below and we waive all rights that we may have in case of any non-compliance by the Company under the Loan Documents:

NIL

2. there is no pending litigation, dispute, notice, show-cause or attachment order by us against the Company, or against any of the directors or promoters of the Company till date nor have we threatened to commence any litigation or dispute against the Company or any of its directors or promoters except as mentioned below:

NIL

3. we have not, until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation of any Loans availed by the Company or invoked any of our rights in relation to the security provided in relation to the borrowings till date except as mentioned below:

NIL

4. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) except as mentioned below:

*NIL.*; and

5. we have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers.

We confirm that all credit accounts maintained by the Company pursuant to the Loans are regular and satisfactorily performing. We also hereby waive any of our rights under any agreements in relation to the Loans that may be triggered as a result of any action or other step taken in connection with the proposed Offer, including any right or restriction in respect of the Actions, or that may have occurred in the past and/or that are currently subsisting.

Our consent/or no objection given in this letter satisfies all requirements, with respect to the Loans, to obtain our consent and/or no objections for any of the Actions and shall supersede all covenants and conditions that may be stipulated in any Loan Documents that the Company has entered into with us to the consented in this letter.. However, nothing contained in this letter shall restrict us from stipulating any conditions as may be required for any renewals, enhancements, or additional facilities, for matters that does not pertain to the Offer or the Actions.

Notwithstanding anything contained herein, we do not take any responsibility either for the financial soundness of any scheme or the project for which Offer is proposed to be made or for the correctness of statements made or opinions expressed in the documents relating to the Offer to be filed with Securities Exchange Board of India, Registrar of Companies and Stock Exchanges.

We authorise you to deliver this letter of consent to the Registrar of Companies, Maharashtra, at Mumbai pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Securities



and Exchange Board of India, the relevant stock exchanges for the proposed Offer and any other regulatory or statutory authority as required by law. The contents of this letter may be disclosed (in part or full) in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

We represent that our execution, delivery and performance of this letter has been duly authorized by all necessary actions (corporate or otherwise). Additionally, we hereby give our consent to be named as a banker to the Company (in the format set forth in **Annexure B** hereto) in the offer documents in relation to the Offer.]

This letter can be relied on by the Company and the book running lead managers to the proposed Offer (“BRLMs”) and the legal advisors to each of the Company and the BRLMs in respect of the proposed Offer.

This consent granted herein may be deemed to be in full force until earlier of (a) the date of the listing and commencement of trading of the Equity Shares of the Company on the relevant stock exchanges to the proposed Offer, or (b) 12 months from the date of issuance of the final observations on the offer documents by SEBI . We confirm that we will immediately inform the Company and the BRLMs of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed and commence trading on the relevant stock exchanges pursuant to the proposed Offer.


We agree to keep the information regarding the proposed Offer, the Request Letter and this consent strictly confidential.

This consent is subject to receipt of consent from other members of the consortium.

Kind regards,

For and on behalf of

Standard Chartered Bank

*for*  
  
 Authorised Signatory

**Pradeep Bhatt**

**Director & Relationship Manager-LC**



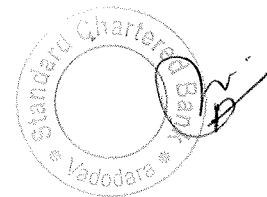
Date: 31 March 2023

Place: Vadodra

**Enclosed: As above**

Annexure A

S. No.	Particulars of borrowing facility (including nature and date)	Sanctioned amount (Rs. in million)		Outstanding amount as on 31-12-2022			Latest Rate of interest (%) Fund based	Term / Tenure Non-fund based
		Fund based	Non-fund based	Principal amount (₹ in million)	Interest and other amounts (₹ in million)	Total (₹ in million)		
1.	Various working capital facilities vide supplemental facility letter dated 08.09.2020	900.00	(100.00)	Export Packing Credit- 658			As mutually agreed from time to time	Upto 120 Days
2.	Buyer Finance Programme vide Programme offer letter dated 02.08.2021	1250.00		771.98 (Recourse on Company is upto INR 125.00 Mio only)			As decided on case to case basis	NA



## ANNEXURE B

## CONSENT LETTER FROM THE BANKERS TO THE COMPANY

*To be delivered prior to the filing of the DRHP*

To,  
**The Board of Directors**  
**R R Kabel Limited**  
 Ram Ratna House, Victoria Mill Compound  
 Pandurang Budhkar Marg, Worli  
 Mumbai 400 013  
 Maharashtra, India

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of R R Kabel Limited (the "Company" and such offering, the "Offer")**

We, Standard Chartered Bank, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer.

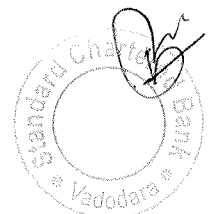
We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name	Standard Chartered Bank
Address	1st Floor, Raindrops Building, C G Road, Opposite Cargo Ford Motors, C G Road, Opposite Cargo Ford Motors, CG Road, Ahmedabad- 380009.
Telephone No.	9825300885
Website	www.sc.com
Contact Person	Mr. Pradeep Bhatt – Director, Relationship Management.
Email	Pradeep.bhatt@sc.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

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 commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors 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 advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

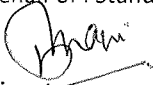


We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

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 : Standard Chartered Bank

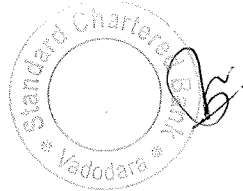
For 

**Authorized signatory**

Name: Mr. Pradeep Bhatt

Designation: Director

Date: 28<sup>th</sup> Feb 2023



**Cc:**

**Axis Capital Limited**

1st Floor, Axis House, C-2 Wadia International Center  
Pandurang Budhkar Marg, Worli, Mumbai 400 025  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

1202, 12th Floor, First International Finance Centre  
G-Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001  
Maharashtra, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C, One World Centre  
841, Senapati Bapat Marg  
Mumbai 400 013  
Maharashtra, India

**Cyril Amarchand Mangaldas**

5th floor, Peninsula Chambers, Peninsula Corporate Park  
Ganpatrao Kadam Marg  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**White & Case**

88 Market Street #41-01, CapitaSpring  
Singapore 048948