

Annexure A

To,
The Board of Directors
Laser Power and Infra Private Limited
4A, Pollock Street
3rd Floor
Kolkata 700 001
West Bengal, India

Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares by Laser Power and Infra Private Limited (the "Company")

We refer to your request letter dated 23.05.2025 in relation to the captioned subject matter (the "**Request Letter**") and all related Loan Documentation for the facilities availed by the Company from us as identified in **Annexure I** to this letter. Capitalised terms which are not defined herein have the same meaning as in the Request Letter.

We hereby confirm that the Loan Documentation governs all loans and facilities currently sanctioned by us in favour of the Company and that all outstanding borrowings of the Company from us are governed thereby and there are no other sanctioned facilities or outstanding borrowings of the Company with us.

We have been informed that the Company is proposing to undertake the Offer and may undertake certain Actions (as defined in the Request Letter and this letter). We are also aware that some or all of the Actions to be taken or disclosures required to be made by the Company in relation to the Offer would require our consent/waiver/intimation to us under the Loan Documentation.

We hereby give our no-objection to and unconditional approval and consent to the Company to proceed with and consummate the Offer, and to do all other acts and deeds, and execute all documents, forms and instruments as may be required in connection with the Offer, including but not limited to:

- mobilizing additional resources from the capital markets either in the form of equity or debt through issue and allotment of Equity Shares, and transfer of Equity Shares in the offer for sale by certain existing shareholders of the Company including the promoters and members of the promoter group;
- change the general nature of its business or undertake any expansion, diversification or invest in any other entity;
- entering into any borrowing arrangements with any lenders or pledge the shares held by the promoters of the Company;
- for undertaking any corporate restructuring, amalgamation, merger or reorganization;
- conversion of the Company from a private limited company to a public limited company and consequent change in name of the Company;
- changes in the capital structure, ownership or control or management control of the Company, including by way of bonus and/ or split of the equity shares of the Company;
- changes in the shareholding pattern of the Company, including any transfer or disposal of Equity Shares in the Offer and/or any dilution of the shareholding of shareholders, directors, promoters and members of the promoter of the Company;
- lock-in of shareholding of promoters and other shareholders, in compliance with applicable law;
- changes in the management of the Company, including changes in the composition and remuneration of the board of directors and the committees of the board appointment of independent directors and changes in the key managerial personnel and senior management of the Company and the terms of their appointment, including remuneration in the form of sitting fees or otherwise;
- opening of new bank accounts including current accounts, escrow accounts, public issue accounts, refund accounts etc., with respect to the Offer and deposit of application monies and proceeds from the Offer in such current accounts;
- declare or pay any dividend or authorise or make any distribution to its shareholders;

- amending and/or modifying the constitutional documents of the Company, including the memorandum of association and articles of association to reflect, *inter alia*, compliance with the requirements of the Stock Exchanges and Securities and Exchange Board of India or any changes in the authorized share capital;
- appointment of various intermediaries including merchant bankers, syndicate members, registrar, monitoring agency, public offer banks, escrow bank, refund banks and sponsor banks, as may be required in relation to the Offer;
- use the proceeds of the Offer at the sole discretion of the Company, in accordance with applicable law including pre-payment/repayment of any facility, undertaking capital expenditure, general corporate purposes and other ancillary actions as may be required in relation to the Offer; and
- undertaking any other activities as may be required in relation to the Offer.

(collectively, the “**Actions**”)

We further confirm that, as on the date of this letter:

- (i) the accounts held by the Company with us are regular and there have been no current or past defaults on account of repayment of interest or principal violation of financial covenants or of any other provision or condition of the Loan Documentation;
- (ii) there has been no rescheduling or restructuring of any loans or credit facilities and no event of default, cross-default delay, moratorium, rollover or acceleration of any loans or credit facilities or trigger event has occurred under the Loan Documentation except as mentioned below: NIL
- (iii) there is no pending litigation, dispute, attachment order, show cause notice or notice initiated or issued by us against the Company or against any of the directors or promoters and/or promoter group of the Company in relation to any of the Company’s borrowings and we have not threatened to commence any litigation, proceedings or disputes against the Company or any of its directors or promoters and/or promoter group, except as mentioned below: NIL
- (iv) we have not: (A) issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment or lump sum payments or amounts towards penalty or fines or withheld any disbursements or imposed penal interest in connection with any Loan Documentation; (B) or sought termination, suspension or cancellation of any loan or credit facilities availed by the Company, or (C) sought conversion of any borrowed amounts under the Loan Documentation into equity share capital of the Company, or (D) invoked any of our rights in relation to the security provided in relation to the borrowings till date or (E) exercised any step-in rights or overtaken management control except as mentioned below: NIL
- (v) the Company has complied with and, is not and, has not been in violation/breach of any of the terms, conditions, representations, warranties, undertakings and covenants in relation to borrowings availed by the Company from us, including any covenants or restrictions including maintenance of certain financial ratios imposed on the Company governing any borrowings taken from us, including but not limited to, the Loan Documentation except as mentioned below: NIL
- (vi) we have not issued notices to the Company or any of its directors or promoters in connection with any Loan Documentation, or initiated attachment of the Company’s or any of its directors’ or promoters’ properties in connection with any Loan Documentation and we have not issued a notice seeking enforcement of the guarantees provided in connection with the facilities availed by the Company as set out in **Annexure I** and the guarantors have not defaulted in their obligations in respect of such guarantees except as mentioned below: NIL
- (vii) we have not declared the Company, its directors, promoters and/or promoter group as wilful defaulters or fraudulent borrowers except as mentioned below: NIL

We confirm that any action or other step taken by the Company in connection with the Offer would not constitute an event of default under the Loan Documentation. Further, we have no objection to the disclosure of our name as a lender of the Company or to the terms and conditions of the Loan Documentation in the Offer Documents or any other Offer-related material.

We hereby waive our rights under the Loan Documentation that may be triggered as a result of any of the Actions or other steps taken in connection with the Offer including any right or restriction in respect of appointment of third-party advisors and intermediaries for the Offer, any right to appoint nominee directors on the board of directors and committees of the board of directors of the Company and any right or restriction in respect of any amendment or variation any of the constitutional documents of the Company, as applicable under the Loan Documentation.

We represent that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise) and we hereby give our consent to include our name as a banker to the Company (in the format attached as **Annexure B** to the Letter) and contents of this letter in the Offer Documents.

Our approval and consent given in this letter satisfies all requirements of the Company, directors, promoters, shareholders of the Company and the security providers, as applicable with respect to the Loan Documentation to obtain consent for the Offer and the Actions. Our consent and/or no-objection given in this letter satisfies all requirements, with respect to the Loan Documentation for any of the Actions and the approval given hereunder shall supersede all covenants and conditions that may be stipulated in the Loan Documentation. We also hereby waive any of our rights under any Loan Documentation 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 or that may have occurred in the past and/or that are currently subsisting.

The above consents and waivers shall be applicable for any future documentation (in addition to the Loan Documentation) executed between the Company and us, with respect to any additional facilities, renewals or enhancements or renewal of existing facilities availed by the Company from us or any consortium arrangements to be entered into with us, until the date of the listing and commencement of trading of the Equity Shares of the Company.

This approval and consent granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares allotted pursuant to the Offer on the Stock Exchanges, unless cancelled by us in writing prior to such date.

We hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required. The contents of this letter and this consent letter may be disclosed in any document relating to the proposed Offer including the Offer Documents, as may be required or considered appropriate in accordance with applicable laws and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate.

We confirm that we will immediately communicate any change in the information contained in this certificate in writing to the Company and the book running lead managers appointed in relation to the Offer (the "**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 above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter.

Yours faithfully,

For and on behalf of **ICICI Bank Ltd**

ICICI Bank Limited
38, Hemanta Basu Sarani,
P.S.: Hare Street,
Kolkata - 700 001,
West Bengal, India.

Website ² 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.

ICICI Bank Limited
R. N. Mukherjee Branch

Authorized signatory

Name:

Date:

CC:

Pallav
22/07/25
Deputy Branch Manager
Pallav Chatterjee
EM. No. : 286642

Book Running Lead Managers

IIFL Capital Services Limited

(Formerly known as IIFL Securities Limited)

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai 400013
Maharashtra, India

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg, Prabhadevi
Mumbai 400 025
Maharashtra, India

Legal Counsel to the Company

Trilegal

DLF Cyber Park, Tower C, 1st Floor
Phase II, Udyog Vihar, Sector 20
Gurugram 122 008
Haryana, India

Legal Counsel to the Book Running Lead Managers

DSK Legal

1701, One World Centre, Tower 2B
Floor 17, 841, Senapati Bapat Marg
Elphinstone Road, Mumbai 400 013
Maharashtra, India

Annexure I

S. No.	Particulars of borrowing facility (including date of loan documents)	Nature of Facility	Secured/Unsecured	Sanctioned amount (₹ in million)	Outstanding amount as on April 30, 2025 (₹ in million)
1	Sanction letter dated 26.06.2019.	1a. Term loan.	Secured	1a. 190.00	1a. 53.60
2	Sanction letter dated 28.12.2022	2a. Top-up Term loan	Secured	2a. 119.00	2a. 102.20
3	Sanction letter dated 30.05.2024	3a. Top-up Term loan 2	Secured	3a. 70.00	3a. 64.50
4	Sanction letter dated 19.02.2025.	4a. Top-up Term loan 3	Secured	4a. 30.00	4a. 30.00
5	Sanction letter dated 29.12.2020	5a. GECL 2.00	Secured	5a. 31.00	5a. 7.40.
6	Sanction letter dated 30.12.2022	6a. GECL 2.00 Ext	Secured	6a. 15.50	6a. 15.00