



Date: January 31, 2024

To,  
**The Board of Directors**  
**Popular Vehicles and Services Limited**  
Kuttukaran Centre  
Mamangalam,  
Cochin  
Ernakulam 682 025  
Kerala, India (the "Company")

Dear Ma'am/Sir,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of Popular Vehicles and Services Limited (the "Company" and such offer, the "Offer")**

We, ICICI Bank Limited, do hereby consent to act as the Public offer bank and Sponsor Bank to our name details mentioned herein being inserted as the Public offer bank and Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents"), which the Company intends to file, with the Registrar of Companies, Kerala at Ernakulam ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") as applicable and in 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 Limited
Address:	Capital Market Division, 5th Floor, HT Parekh Marg Churchgate, Mumbai - 400020
Telephone number:	022- 68052182
Fax number:	
E-mail:	ipocmg@icicibank.com
Website:	www.icicibank.com
Contact Person:	Mr. Varun Badai
SEBI Registration Number:	INBI00000004

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

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

**ICICI Bank Limited**  
Capital Market Division, 122,  
1st Floor, Mistry Bhavan,  
Dinshwa Vaccha Road,  
Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Tel. : 022-66818800  
Fax : 022-66818866  
Website 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.

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, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

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

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

Sincerely,  
For ICICI Bank Limited



**Authorized Signatory**

Name: Varun Badola

Designation: Senior Manager

Cc:

**Book Running Lead Managers**

**ICICI Securities Limited**  
4th Floor, ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai – 400025  
India

**ICICI Bank Limited**  
Capital Market Division, 122,  
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Complex, Mumbai 400051, India.



**Nuvama Wealth Management Limited** (formerly known as *Edelweiss Securities Limited*)

801 - 804, Wing A,  
Building No 3, Inspire BKC,  
G Block Bandra Kurla Complex,  
Bandra East Mumbai 400 051,  
Maharashtra, India

**Centrum Capital Limited**

Level 9, Centrum House,  
C.S.T. Road, Vidyanagari Marg,  
Kalina, Santacruz (East),  
Mumbai – 400 098  
India

**Legal Counsel to the Company as to Indian Law**

**Cyril Amarchand Mangaldas**

3rd Floor, Prestige Falcon Tower,  
19, Brunton Road, Off. M.G.Road,  
Bengaluru – 560 025,  
India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**J. Sagar Associates**

B-303, 3rd Floor, Ansal Plaza,  
Hudco Place  
August Kranti Marg  
New Delhi – 110 049, India

**ICICI Bank Limited**

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1st Floor, Mistry Bhavan,  
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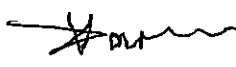

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**Annexure A****Date: January 31, 2024**

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Public offer bank and Sponsor Bank is true and correct:

1.	Registration Number	INBI00000004
2.	Date of permanent registration/ Renewal of registration	1/11/2015
3.	Date of expiry of registration	Permanent Registration
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting the entity from acting as the intermediary	NO
6.	Any enquiry/ investigation being conducted by SEBI	NO
7.	Details of any penalty imposed by SEBI	NO

**For ICICI Bank Limited**  
**Authorized Signatory\***

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निर्गमन बैंककार

FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

000419 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

रजिस्ट्रीकरण का प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

Regulation 7A

PERMANENT REGISTRATION

- 1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

ICICI BANK LIMITED  
LANDMARK  
RACE COURSE  
VADODARA - 390 007

का नियमों में, अन्तों के अधीन रहने हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।  
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। INB100000004  
2) Registration Code for the Banker to an issue is
- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।  
3) Unless renewed, the certificate of registration is valid from

3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से  
By order  
For and on behalf of  
Securities and Exchange Board of India

RUCHI CHOJER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place MUMBAI

तारीख Date JUNE 03, 2013

