

# IndusInd Bank

Date: 13<sup>th</sup> May 2025

To,

The Board of Directors

Victory Electric Vehicles International Limited  
Plot No. 6, Second Floor, Block A-5, Maa Bhagwati  
Apartment, Paschim Vihar, West Delhi, New Delhi,  
Delhi, India, 110063

Dear Ma'am/Sir,

**Re: Proposed initial public offering of equity shares of face value of 5/- each (the "Equity Shares") of Victory Electric Vehicles International Limited (the "Company" and such issue, the "Issue")**

We, the undersigned, do hereby consent to act as the Escrow Collection Bank/ Refund bank/ Sponsor Bank and to our name and details mentioned herein being inserted as Escrow Collection Bank/ Refund bank/ Sponsor Bank in the prospectus ("**Prospectus**") (collectively, the "**Issue Document**") which the Company intends to file, with the Registrar of Companies, New Delhi, at Delhi and Haryana ("**RoC**"), Securities and Exchange Board of India ("**SEBI**") and the stock exchange where the Equity Shares are proposed to be listed ("**Stock Exchange**") 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 Exchange, the ROC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Offer:

Name: **IndusInd Bank Limited**

Address: **4th Floor, Tower no.1, VRSCCL, Vashi Railway Station Complex, Vashi, Navi Mumbai - 400703**

Telephone Number: **022 6989 7475**

E-mail: **nseclg@indusind.com**

Contact Person: Kaushik Chatterjee

SEBI Registration Number: **INBI00000002**

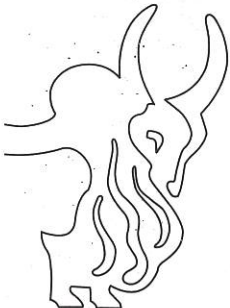
Corporate Identification Number (CIN): **L65191PN1994PLC076333**

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

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

We confirm that we will immediately communicate any changes in writing in the above information to the Lead Manager until the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from us, Lead Manager and the legal counsel appointed in relation to the Offer can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant to the Offer.

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



**Acme Plaza, Andheri Branch :** IndusInd Bank Limited, Acme Plaza, C.T.S. No. 32, Opp. Sangam Talkies, Andheri-Kurla Road, Andheri (E), Mumbai - 400059. Tel. : (022) 67412504.

**Regd. Office:** 2401, Gen. Thimmayya Rd. (Cantoment), Pune - 411 001. India.  
Tel.: (020) 26343201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
**CIN : L65191PN1994PLC076333**

**IndusInd Bank**

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Sincerely,  
For

**DASHRATH AKNOORI**  
DBM  
ECN:135359

Authorised Signatory

Name:

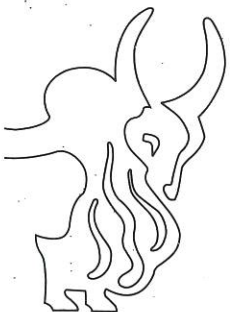
Date: 13/05/2015



  
**MBUJ MISHRA**  
Branch Manager  
IBL159096

CC: Corpwis Advisors Private Limited  
G-07, Ground Floor, The Summit Business Park (Omkar),  
Andheri-Kurla Road, Andheri East,  
Mumbai-400093

CC: Bridgehead Law Partners  
Office No 5, 2<sup>nd</sup> Floor,  
Modern House -15,  
Dr. V.B Gandhi Marg,  
Kalaghoda, Fort,  
Mumbai-400001



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Annexure A **IndusInd Bank**

Date: 13.05.2025

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

1	Registration Number	INBI00000002
2	Date of permanent registration / Renewal of registration	04.12.2012
3	Date of expiry of registration	Permanent
4	If applied for renewal, date of application	NA
5	Any communication from SEBI prohibiting the entity from acting as the intermediary	None
6	Any enquiry / investigation being conducted by SEBI	None
7	Details of penalty imposed by SEBI	NA

For IndusInd Bank Limited

  
 Authorised Signatory

**DASHRATH AKNOORI**  
 DBM  
 ECN:135359


  
**AMBU MISHRA**  
 Branch Manager  
 IBL159096

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