



Branch- Daryaganj,
Delhi (Central)
Ansari Road, Daryaganj
Delhi - 110002

ईमेल- Email I.D. : daryaganj@indianbank.co.in

To,

Date – 24/09/2025

To,

The Board of Directors,

Tipco Engineering India Limited

P. No. 1658, Phase I Sector-38, Industrial Estate,
Rai Distt., Sonapat, Haryana, India, 131029

Subject: - Proposed Initial Public Offering of equity shares of face value of ₹ 10- each (the "Equity Shares" and such Offering, the "Offer") of Tipco Engineering India Limited (the "Company").

Dear Sir / Madam,

We, Indian bank, Daryaganj Branch do hereby grant our No Objection for the proposed Initial Public Offer (the "**Offer**") on BSE Limited (the "**Stock Exchange**") and hereby give our consent to our name (along with below details) being included as "**Banker / Lender to the Company**" in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus which the Company intends to offer in respect of the proposed offer of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus:

Name	Indian Bank, Daryaganj Branch
Address:	Daryaganj, 4222/1, Ansari Road, Daryaganj, New Delhi - 110002
Tel No.:	01123275416



(Handwritten signature)

E-mail:	DARYAGANJ@indianbank.co.in
Website:	https://www.indianbank.in
Contact Person:	Branch Manager – Mr. Tarun Kumar
SEBI Registration No.:	INBI00000053

Please note this NOC is being issued subject to conditions mentioned as under:-

1. There shall not be any dilution in our security for our exposure to Company and No dilution in our benchmark ratios.
2. Promoters shareholding should not go below 70% and controlling stake to remain with Promoters.
3. The Company to submit revised MOA and AOA and all other relevant documents after completion of the Equity infusion.
4. This NOC is being issued on specific request of Company for onward submission to SEBI / Registrar of Companies / Merchant Banker/Other Regulatory Authorities as required for proposed IPO of Company.
5. Borrower to submit detailed action Plan of utilization of IPO proceeds.
6. Funds to be raised in form of Equity only.
7. All other existing terms and conditions of latest Sanction Ref No – IB/ZODC/ADV/2025-26/239 dated 30.06.2025 will remain unchanged and Borrower to ensure compliance of same.

Regards,


Branch Manager

Place: New Delhi

Date: 23/09/2025

