

**CONSENT LETTER FROM THE SPONSOR BANK AND ESCROW COLLECTION
BANKS/REFUND BANKS**

Date: 16th May 2025

To,

The Board of Directors
Oswal Pumps Limited
Oswal Estate, NH-1,
Kutail Road, PO Kutail,
Distt Kamal, Haryana - 132037

Re: Proposed initial public offering of equity shares of face value of ₹ 1 each (the "Equity Shares") of Oswal Pumps Limited (the "Company" and such offering, the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

Dear Sir/Madam,

We, HDFC Bank Ltd, do hereby consent to act as the Escrow Collection Banks/Refund Banks and Sponsor Bank and to our name and details mentioned herein being inserted as Escrow Collection Banks/Refund Banks and Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Delhi and Haryana at Delhi ("RoC"), and BSE Limited and National Stock Exchange of India Limited where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents and material in relation to the Offer (the "Offer Documents").

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 Limited
Address	HDFC Bank Limited, FIG- OPS Department- Lodha, I Think Techno Campus O-3 Level, next to Kanjurmarg, Railway Station, Kanjurmarg (East) Mumbai- 400042
Telephone No	022-30752927/28/2914
Fax No	022-25799801
Email ID	Siddharth.Jadhav@hdfcbank.com,eric.bacha@hdfcbank.com, vikas.rahate@hdfcbank.com , tushar.gavankar@hdfcbank.com
Website	www.hdfcbank.com
Contact Person	Siddharth Jadhav, Eric Bacha, Vikas Rahate , Tushar Gavankar
SEBI Cert Registration No	INBI00000063
CIN No	L65920MH1994PLC080618

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 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, 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.



www.hdfcbank.com

We confirm that we will immediately communicate any changes in writing in the above information to the Company, 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 advisors, 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 advisors appointed by the Company 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 this Offer, which will be available for public for inspection and may be hosted on the website of Company at <https://oswalpumps.com/> from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of HDFC Bank Ltd



Authorized signatory

Name: Rishipreet Bhatia

Designation: Vice President & Unit Head

Cc:



Book Running Lead Managers

IIFL Capital Services Limited

(formerly known as IIFL Securities Limited)

24th floor, One Lodha Place,

Senapati Bapat Marg,

Lower Parel (West),

Mumbai - 400 013,

Maharashtra, India

Axis Capital Limited

Axis House, 1st floor,

Pandurang Budhkar Marg,

Worli, Mumbai - 400 025

Maharashtra, India

CLSA India Private Limited

8/F Dalamal House,

Nariman Point, Mumbai - 400 021

Maharashtra, India

JM Financial Limited

7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi,
Mumbai – 400 025
Maharashtra, India

Nuvama Wealth Management Limited

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

Legal Counsel to the Book Running Lead Managers

J. Sagar Associates

One Lodha Place, 27th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400013
Maharashtra, India

Legal Counsel to the Company as to Indian laws

S&R Associates

Max House, Tower C, 4th Floor,
Okhla Industrial Estate, Phase III
New Delhi – 110020, India

Legal Counsel to the Book Running Lead Managers as to International laws

Hogan Lovells Lee & Lee

50 Collyer Quay
#10-01 OUE Bayfront
Singapore 049321



Annexure A

1. Registration Number:	INBI00000063
2. Date of registration / Renewal of registration:	January 31, 2013
3. Date of expiry of registration:	Permanent Registration.
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting HDFC Bank Ltd	Not Applicable
6. Any enquiry/investigation being conducted by SEBI:	Not Applicable
7. Details of any penalty imposed	Not Applicable
8. Period up to which registration/renewal fees have been paid	Permanent Registration.

