



To,  
The Board of Directors  
**VYARA TILES LIMITED**  
(Formerly known as Vyara Tiles Private Limited)  
903-904, Rajhans Montessa  
Nr Le, Meridian Hotel Dumas  
Road, Magdalla, Surat – 395007



**SUBJECT: CONSENT FOR INCLUSION OF NAME AS BANKER TO THE COMPANY OF VYARA TILES LIMITED ("THE COMPANY" OR "THE ISSUER")**

**RE: PROPOSED INITIAL PUBLIC OFFER ('IPO') OF UP TO 44,00,000 (FORTY FOUR LAKHS ONLY) EQUITY SHARES BY YOUR COMPANY**

With reference to the above, we grant our consent for including our name as **Banker to the Company** for the proposed IPO of your Company in the Draft Red Herring Prospectus to be filed with Stock Exchange, the Red Herring Prospectus to be filed with the Registrar of Companies or any other Regulatory Authority, which the Company intends to issue in respect of the proposed Initial Public Offer of its Equity Shares.

Further, we hereby give our consent to include the following details:

Name	<b>HDFC Bank Limited</b>
Address	11,12 & 13 <sup>th</sup> Floor, Swastik Universal Tower Surat, Guj - 395007
Telephone	1800 1600
Fax	
Email Id	support@hdfcbank.com
Contact Person	Viral Jain
Website	www.hdfcbank.com
SEBI registration No.	INZ000186937

We also authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 and other applicable provision of Companies Act, 2013.

**A copy of our SEBI Registration certificate is attached as Annexure 1**

Thanking you

Yours truly,





For \_\_\_\_\_

**Authorised Signatory**

**Date: 16.04.2025**

**Place: Surat**







To,  
The Board of Directors  
**VYARA TILES LIMITED**  
(Formerly known as Vyara Tiles Private Limited)  
903-904, Rajhans Montessa  
Near Le Meridian Hotel, Dumas Road,  
Magdalla, Surat – 395007



Dear Sir/Madam,

**SUBJECT: INITIAL PUBLIC OFFER ('IPO') OF UP TO 44,00,000 (FORTY FOUR LAKHS ONLY) EQUITY SHARES BY VYARA TILES LIMITED (FORMERLY KNOWN AS VYARA TILES PRIVATE LIMITED) ("THE COMPANY" OR "THE ISSUER")**

This is with reference to the proposed plan for the Initial Public Offering of equity shares of 44,00,000 (Forty Four Lakhs Only) Equity Shares by Vyara Tiles Limited ("the Company"). We are aware that an Initial Public Offering would require the company to undertake several steps including but not limited to restructuring of the Board of Directors, amendments in Memorandum of Association and Articles of Association, changes in the Capital Structure, change in shareholding of Promoters of the Company post the Initial Public Offering etc. in compliance with the applicable laws and regulations. We are also aware that some or all of the aforesaid steps and certain other steps required to be taken by the Company in relation to its proposed initial public offering, require our consent/ prior written consent under various loan and other agreements entered into by company with us.

In view of the relation between the company and ourselves, we give our no objection with regards to their proposed Initial Public Offering of equity shares by way of Fresh Issue and/ or Offer for Sale of equity shares of the Company, the listing of the company's share and any steps the Company may take in respect thereof including the steps enumerated in the preceding paragraph and this may be deemed as our consent under all the loans and other agreements entered into between us and the company, to the extent that such consent is required under each of the said agreements. Needless to say, the Company will stand by all the current commitments that the Company has to us.

Further, we confirm that the accounts held by the Company with us are regular and there have been no current defaults on account of repayment of interest or of principal or of any other provision or conditions of the agreement entered into with us. We also confirm that there are no pending litigations/ disputes/ notices/ show cause by us against the Company or against the Company or against any Directors/ Promoters of the Company in relation to any of the company's borrowing as on date of this No Objection Certificate.



Authorized Signatory

Place: Surat

Date: 16/04/2025



To,  
The Board of Directors  
**VYARA TILES LIMITED**  
(Formerly known as Vyara Tiles Private Limited)  
903-904, Rajhans Montessa  
Near Le Meridian Hotel, Dumas Road,  
Magdalla, Surat – 395007

Dear Sir/Madam,

**SUBJECT: INITIAL PUBLIC OFFER ('IPO') OF UP TO 44,00,000 (FORTY-FOUR LAKHS ONLY) EQUITY SHARES BY VYARA TILES LIMITED (FORMERLY KNOWN AS VYARA TILES PRIVATE LIMITED) ("THE COMPANY" OR "THE ISSUER")**

This is with reference to the proposed plan for the Initial Public Offering of equity shares of 44,00,000 (Forty-Four Lakhs Only) Equity Shares by Vyara Tiles Limited ("the Company"). We are aware that an Initial Public Offering would require the company to undertake several steps including but not limited to restructuring of the Board of Directors, amendments in Memorandum of Association and Articles of Association, changes in the Capital Structure, change in shareholding of Promoters of the Company post the Initial Public Offering etc. in compliance with the applicable laws and regulations. We are also aware that some or all of the aforesaid steps and certain other steps required to be taken by the Company in relation to its proposed initial public offering require our consent/ prior written consent under various loans and other agreements entered into by company with us.

In view of the relation between the company and ourselves, we give our no objection with regards to their proposed Initial Public Offering of equity shares by way of Fresh Issue and/ or Offer for Sale of equity shares of the Company, the listing of the company's share and any steps the Company may take in respect thereof including the steps enumerated in the preceding paragraph and this may be deemed as our consent under all the loans and other agreements entered into between us and the company, to the extent that such consent is required under each of the said agreements. Needless to say, the Company will stand by all the current commitments that the Company has to us.

Further, we confirm that the accounts held by the Company with us are regular and there have been no current defaults on account of repayment of interest or of the principal or of any other provision or conditions of the agreement entered with us. We also confirm that there are no pending litigations/ disputes/ notices/ show cause by us against the Company or against the Company or against any Directors/ Promoters of the Company in relation to any of the company's borrowing as on date of this No Objection Certificate.

Yours Faithfully

  
**Authorized Signatory**



**Place: Surat**

**Date: 21<sup>st</sup> December 2024**

**ICICI Bank Limited**  
House No 5,  
Milestone Atlantis,  
Near VNSGU,  
Udhana Magdalla Road,  
Surat - 395 007,  
Gujarat, India.

Tel.: 0261-223365  
Fax : 0261-223365  
Website [www.icicibank.com](http://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.

To,  
The Board of Directors  
**VYARA TILES LIMITED**  
903-904, Rajhans Montessa  
Nr Le Meridian Hotel Dumas  
Road, Magdalla, Surat – 395007

**SUBJECT: CONSENT FOR INCLUSION OF NAME AS BANKER TO THE ISSUE FOR THE PUBLIC ISSUE OF VYARA TILES LIMITED (“THE COMPANY” OR “THE ISSUER”)**

**RE: PROPOSED INITIAL PUBLIC OFFER (‘IPO’) OF UP TO 44,00,000 (FORTY FOUR LAKHS ONLY) EQUITY SHARES BY YOUR COMPANY**

With reference to the above, we grant our consent for including our name as **Banker to the Issue** for the proposed IPO of your Company in the Draft Red Herring Prospectus to be filed with Stock Exchange, the Red Herring Prospectus to be filed with the Registrar of Companies, which the Company intends to issue in respect of the proposed Initial Public Offer of its Equity Shares.

Further, we hereby give our consent to include the following details:

Name	ICICI Bank Limited
Address	Surat
Telephone	-
Fax	-
Email Id	ravi.gandhi@icicibank.com
Contact Person	+91-9300002766
Website	<a href="http://www.icicibank.com">www.icicibank.com</a>
SEBI Registration No.	INBI00000004

We also authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 and other applicable provisions of Companies Act, 2013.

Sincerely,

For,  
ICICI Bank Ltd



Authorised Signatory  
E-408486

Date: 24<sup>th</sup> December 2024  
Place: Surat

**ICICI Bank Limited**  
House No 5,  
Milestone Atlantis,  
Near VNSGU,  
Udhana Magdalla Road,  
Surat - 395 007,  
Gujarat, India.

Tel.: 0261-223365  
Fax : 0261-223365  
Website [www.icicibank.com](http://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.

To,

The Board of Directors

**VYARA TILES LIMITED**

903-904, Rajhans Montessa

Nr Le, Meridian Hotel Dumas

Road, Magdalla, Surat – 395007

**SUBJECT: CONSENT FOR INCLUSION OF NAME AS BANKER TO THE COMPANY OF  
VYARA TILES LIMITED (“THE COMPANY” OR “THE ISSUER”)**

**RE: PROPOSED INITIAL PUBLIC OFFER (‘IPO’) OF UP TO 44,00,000 (FORTY FOUR  
LAKHS ONLY) EQUITY SHARES BY YOUR COMPANY**

With reference to the above, we grant our consent for including our name as **Banker to the Company** for the proposed IPO of your Company in the Draft Red Herring Prospectus to be filed with Stock Exchange, the Red Herring Prospectus to be filed with the Registrar of Companies or any other Regulatory Authority, which the Company intends to issue in respect of the proposed Initial Public Offer of its Equity Shares.

Further, we hereby give our consent to include the following details:

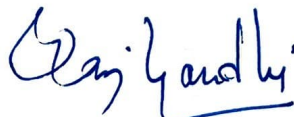
Name	ICICI Bank Ltd
Address	Surat
Telephone	-
Fax	-
Email Id	<a href="mailto:ravi.gandhi@icicibank.com">ravi.gandhi@icicibank.com</a>
Contact Person	+91-9300002766
Website	<a href="http://www.icicibank.com">www.icicibank.com</a>
SEBI registration No.	INBI00000004

We also authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 and other applicable provisions of Companies Act, 2013.

Thank you

Yours truly,

For ICICI Bank Ltd



Authorized Signatory

E-408486

Date: 24<sup>th</sup> December 2024

Place: Suart



**ICICI Bank Limited**

House No 5,  
Milestone Atlantis,  
Near VNSGU,  
Udhana Magdalla Road,  
Surat - 395 007,  
Gujarat, India.

Tel.: 0261-223365  
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Website [www.icicibank.com](http://www.icicibank.com)  
CIN :L65190GJ1994PLC021012

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Old Padra Road, Vadodara 390 007  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.