

Annexure A**[ON THE LETTERHEAD OF LENDER]**

Date: [•]

To,

The Board of Directors,
Pace Digitek Limited
Plot # V 12, Industrial Estate,
Kumbalgodu, Bangalore Mysore Highway,
Bangalore,
Karnataka, India, 560074

Re: Proposed initial public offering of equity shares (Equity Shares) by Pace Digitek Private Limited (Company)

We refer to your letter to us dated 30.11.2024 (**Application**), loans and facilities extended by us to the Company as set out in **Schedule I** to this letter (**Loan(s)**) and all documentation, including any sanction letter, loan agreement, security documentation or undertakings (including any amendments, supplements, and annexures thereto) entered into between the Company and us in connection thereto, the undertaking(s) and guarantee(s) provided by the promoters and directors, if any, in connection thereto and the working capital agreements (including supplemental agreements) entered into from time to time, together with all documentation executed in connection thereto (collectively, the **Loan Documentation**).

We hereby confirm that, (i) all loans and facilities currently sanctioned by us in favour of the Company, and/or (ii) all outstanding borrowings of the Company from us, are governed by the abovementioned Loan Documentation.

We understand and acknowledge that the Company is considering to undertake certain fund raising actions, including by way of private placement, the proposed initial public offering of its equity shares (**Equity Shares**) comprising a fresh issue of Equity Shares by the Company (**Fresh Issue**) (such offerings, collectively, the **Issue**). We are aware that the Issue may involve or may require the Company to undertake several steps in compliance with applicable laws and as considered appropriate by the Company.

We hereby confirm that we have no objection and convey our unconditional approval and consent to the Company, to proceed with and undertake the Issue and to do all other acts and deeds, and execute all other documents, forms and instruments, as may be required, including but not limited to:

- effecting changes in the Company's capital structure or constitution;
- effecting changes in the management, the board composition or the operating structure of the Company including appointment of key managerial personnel;
- effecting changes in the shareholding pattern of the Company, including shareholding of principal shareholders, promoters, promoter group, directors, other associate firms and group companies in the Company;
- effecting lock-in of shares by the promoters / directors / sponsors or other shareholders of the Company, or any change thereof, in relation to or for the purposes of the Issue;
- amending the memorandum of association and articles of association of the Company;

ICICI Bank Limited

Regd. Office: ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road,
Vadodara 390 007, India.
CIN:L65190GJ1994PLC021012
Website-www.icicibank.com

Customer Care Centres Phone Nos.

Retail Customer care	1800 1080
Wealth Management	1800 103 8181
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- using the Issue proceeds to repay/pre-pay in part or full the existing borrowings of the Company under the Loan documentation, and from other lenders, as determined by the Company or to undertake any expansion of the business of the Company including by acquiring fixed assets, or to infuse funds in the subsidiary of the Company;
- appointment of various intermediaries, including merchant bankers, syndicate members, registrars, public offer banks, escrow bank, refund banks and sponsor banks, as may be required in relation to the Issue, at the discretion of the Company and opening bank accounts in relation to the Issue including with any of the intermediaries; and
- undertaking any other activities as may be required in relation to the Issue or pursuant to the objects of the Issue.

(collectively, the 'Actions').

We hereby waive any of our rights under the Loan Documentation that may be triggered as a result of any of the Actions or other steps taken in connection with the proposed Issue including right of bankers' lien or right of set-off against any proceeds from the Issue. We also confirm that any Action or other step taken by the Company in connection with the Issue would not constitute an event of default under the Loan Documentation.

Further, with reference to the Loan(s), we confirm that:

1. the Loans constitute all the outstanding borrowings and sanctioned facilities that the Company has currently availed from us and the Loan Documentation governs all such credit facilities;
2. there have been no current or past violations of any terms and conditions of the Loan(s), including on account of repayment of interest or principal or of financial covenants or of any other provision or condition of the Loan Documentation;
3. no events of default or rollovers or re-schedulement or cross-default or trigger event or acceleration or restructuring of the Loan(s) have occurred, until date;
4. we have not, until date, issued any notices of default (including cross-default), or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines in connection with the Loan(s), or conversion of the borrowed amounts into equity shares of the Company, or sought termination, suspension or cancellation of any Loan(s), or exercised any rights in relation to the security provided pursuant to the terms and conditions of the Loan(s);
5. the Company, its promoters, its promoter group and its directors have neither been declared as a wilful defaulter nor a fraudulent borrower by us, as defined under the guidelines/circulars issued by the Reserve Bank of India and have never committed wilful defaults with respect to any of the facilities that such person has availed;
6. there are no pending litigation / disputes / notices / show cause / attachment orders initiated by us against the Company or against any of the directors / promoters of the Company in relation to any of the Company's borrowings from us as of date and we have not threatened to commence any litigation, proceedings or disputes against the Company or any of its directors or promoters and/or promoter group;
7. we have not issued notices to the Company or any of its directors or promoters in connection with the Loan(s), or initiated attachment of the Company's or any of its directors' or promoters' properties in connection with the Loan Documentation; and

8. except as stated above, the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties, undertakings and covenants in relation to the Loan(s) (including those relating to maintenance of certain financial ratios) and including execution of documents in compliance with the Loan Documentation, until date.]

We have no objection for inclusion of our name as a lender to the Company, and disclosure of the terms and conditions of the Loan Documentation in the Issue Documents to be prepared and filed with the relevant regulatory and statutory authorities in relation to the Issue.

We represent that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise). The aforesaid confirmations, consents and no objections given in this letter satisfy all requirements of the Company and the security providers/guarantors under the Loan Documentation, to obtain our consent for any steps that the Company may be required to take including the Actions stated above and such confirmations consents and no objections shall be deemed to be in full force unless cancelled by us in writing prior to such date. Our consent and approval given hereunder shall supersede all covenants and conditions that may be stipulated in the Loan Documentation.

This letter can be relied on by the Company, the book running lead manager to the Issue (**BRLM**) and the legal advisor to the Issue. This consent may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares on the stock exchanges, unless cancelled by us in writing prior to such date. We confirm that we will immediately inform the Company and the BRLM of any change to the above information until the Equity Shares commence trading on the stock exchanges pursuant to the Issue. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares list and commence trading on the stock exchanges pursuant to the Issue.

We authorise you to deliver this letter of consent to the Registrar of Companies, Karnataka at Bangalore, the stock exchanges, the Securities and Exchange Board of India and any other regulatory or statutory authority as may be required. We also consent to this letter to be uploaded on repository and/or, the database of the Stock Exchanges. The contents of this letter may be disclosed in any document or to any party, as may be required or appropriate in accordance with applicable laws. We understand that this consent letter does not impose any obligation on the Company to include in any document all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

We also agree to keep the details of the proposed Issue, the Application and this letter strictly confidential.

Capitalised terms which are not defined herein have the same meaning as in the Application.

Yours Sincerely,

For and on behalf of ICICI Bank



(Authorised Signatory)

Name: Navanit Mishra

Designation: R H S

Date: 3/12/2024

Navanit Mishra
43603B

Schedule I

(List of loans/credit facilities availed by the Company)

Sr. No.	Nature and Date of the loan agreement/sanction letter	Nature of facility	Tenure of facility	Amount sanctioned* (in ₹ million)	Amount outstanding / availed as on 30.11.2024 (in ₹ million)	Amount Outstanding as on 30.11.2024 (in ₹ million)			Interest Rate (%)
						Principal Amount (in ₹ Million)	Interest and Other Amounts (in ₹ Million)	Total (in ₹ Million)	
1	30.12.2023	Working Capital Facility	12 months	400 million	187.03	NA			10%

*As on the date of the letter to which this schedule is appended.

Annexure B

[On the letterhead of the Banker to the Company]

To,

Pace Digitek Limited
Plot # V 12, Industrial Estate,
Kumbalgodu, Bangalore Mysore Highway,
Bangalore,
Karnataka, India, 560074

Re: Proposed initial public offering of equity shares (Equity Shares) by Pace Digitek Limited (Company, which term will include any subsequent change in the name of the Company and such offering, the Issue).

Dear Ladies and Gentlemen,

We, ICICI Bank, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the Draft Red Herring Prospectus (DRHP) to be filed with the Securities and Exchange Board of India (SEBI) and the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) and together with the BSE, the 'Stock Exchanges' and in the Red Herring Prospectus (RHP) and the Prospectus (Prospectus), to be filed with the Registrar of Companies, Karnataka at Bangalore (ROC) and thereafter with the SEBI, and the Stock Exchanges, and any other documents in relation to the Issue.

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 Issue Documents and any other documents in relation to the Issue.

Name: ICICI Bank

Address: Trade & Wealth Management, Jayanagar 3rd Block, Bangalore-560011

Telephone Number(s): 7260947557

Contact Person: Purushottam.F

Website: <https://www.icicibank.com/>

Email: Purushottam.f@icicibank.com

We further confirm that the above information in relation to us is true, adequate and not misleading and without omission of any matter that is likely to mislead. We agree to keep the information regarding the Issue strictly confidential. We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (BRLM) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the BRLM and the legal counsel appointed in relation to the Issue, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

ICICI Bank Limited

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This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, BRLM and the legal counsel appointed in relation to the Issue and may be uploaded on the website of the Company and the BRLM. We also consent to this letter to be uploaded on repository and, or, the database of the Stock Exchanges. We also consent to the inclusion of this letter as a part of 'Material Contracts and Documents for Inspection' in connection with the Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/Issue Closing Date.

We hereby consent to the submission and disclosure of this consent letter as may be necessary, to the SEBI, the RoC, the Stock Exchanges and any other regulatory or governmental authorities or statutory authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLM and in accordance with applicable law.

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.

Yours faithfully,

For and on behalf of ICICI Bank



Authorized signatory
Name: Purushottam.F
Date: