

NO OBJECTION LETTER
Without Prejudice

Date: 19th June 2026

To,
Banil Casting Private Limited
Plot No B 35, B 36 and B 36-A,
Kundaim Industrial Estate,
Kundaim Goa
403115

Kind Attn: Arpit Agarwal

Dear Sirs,

Sub: No objection certificate ("NOC") on the draft Scheme of Amalgamation of Banil Casting Private Limited ("Borrower") to National Fittings Limited in relation to the credit facilities of INR 200.60 Mn ("Facilities") availed by the Borrower under the Facility Agreement dated 11th October 2023 executed between, inter alia, the Borrower and ICICI Bank Limited ("Lender"), as amended from time to time.

We, ICICI Bank Limited, the Lender under the Facility Agreement, understand that the Board of Directors of the Borrower have approved a Scheme of Amalgamation (attached as Annexure I to this NOC, hereinafter referred to as the "**Scheme**") to National Fittings Limited, vide their resolution dated 22nd May 2026.

In accordance with your request letter/email dated 23rd May 2026 seeking our approval/no objection on the Scheme, we hereby provide our consent on the Scheme, subject to the terms and conditions referred in Annexure II to this NOC.

This NOC is provided for only the specific purpose of providing our consent on the aforementioned Scheme and is not and should not be construed as a waiver of any rights and interest of the Lender or any obligation of the Borrower in any manner whatsoever, under all applicable laws, loan, facility, security and / or transaction documents.

The capitalized terms used but not defined in this NOC shall have the same meaning given to them under the Facility Agreement.

Yours truly,

ICICI Bank Limited,

Authorised Signatory

Dilip Shankar



Annexure I
Scheme of Amalgamation

- 1) Scheme of Amalgamation amongst Avis Private Limited and Banil Casting Private Limited with and into National Fittings Limited and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013

Annexure II
Terms and Conditions of the no objection

1. Nothing shall affect the repayment of the Facilities and the terms and conditions stipulated in the Finance Documents.
2. Post the proposed amalgamation in accordance with the Scheme, National Fittings Limited shall continue to be bound by and act in accordance with the terms and conditions of the Facility Agreement and all other Finance Documents.
3. The assets charged to the Lender and/or the contractual comfort provided to the Lender under the Finance Documents (as detailed below), shall continue to be charged and/or in force in favour of the Lender as security/contractual comfort towards repayment of the Facilities, in accordance with the Finance Documents.

Details of security/contractual comfort as per sanction letter:

S No	Details of security/contractual comfort	Ranking of charge
1.	Plot no B-35, B-36, admeasuring 5732sq mt, and Plot no B-36 A, South Goa, Ponda, GOA, India, 403115	Exclusive Charge
2.	Current Assets	Exclusive Charge
3.	Movable Fixed Assets	Exclusive Charge
4.	Himgiri Castings Private Limited	Corporate Guarantee and Letter of Comfort
5.	Anil Kumar Agarwal	Personal Guarantee
6.	Arpit Agarwal	Personal Guarantee

4. Any breach of any of the conditions under this NOC shall amount to an Event of Default under the Facility Agreement.
5. Compliance with all regulatory and statutory requirements under all applicable laws by Borrower including but not limited to compliance with the relevant provisions of the Companies Act 2013, including all amendments thereto, shall be the sole responsibility of Borrower.

6. Borrower shall be responsible for the applicable statutory fees and charges, taxes, expenses, registration charges, stamp duties and other imposts payable for the proposed scheme and shall indemnify and hold the Lender harmless for any breach thereof.
7. The Lender may change any terms and conditions of the Facilities as it may deem fit for any reason whatsoever.
8. Lender's consent to this Scheme shall stand null and void if any alteration is made to this Scheme, without prior approval of the Lender.
9. After the approval of National Company Law Tribunal on the Scheme, the Borrower and / or the Transferee Company shall enter into necessary documentation and/or provide authorizations and KYC documents as may be required by the Lender.