

ANNEXURE II

No-objection letter from Lenders

To

Board of Directors
RKB Global Limited
Plot No. 22, Village - Zadkhair,
Vada, Palghar, Kondhale,
Thane, Wada, Maharashtra, India, 421312

Date: 30th JAN 2026

Re: Lender consent under the Loan Documentation (as defined below) for certain actions proposed to be undertaken by RKB Global Limited (the "Company")

Dear Sir / Madam,

We refer to your letter to us dated 26 Dec 2025 (the "**Application**"), loans and facilities extended by us to the Company as set out in **Schedule I** to this letter and all documentation, including any sanction letter, loan agreement, security documentation or undertaking (including any amendments, supplements, and annexures thereto) entered into between us and the Company (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 exploring options to raise additional capital, including, by way of an initial public offering of its equity shares ("**Equity Shares**"), which may comprise of a fresh issue of Equity Shares and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "**Offer**", which term shall include any pre-Offer placement of equity shares that may be undertaken by the Company). We are aware that the Offer may involve or may require the Company to undertake several steps in compliance with applicable laws, rules and regulations.

We hereby confirm that we have no objection and convey our approval and consent to the Company, to proceed with and complete the Offer, Actions and to do all other acts and deeds, and execute all other documents, forms and instruments, as may be required, including.

- (i) issue and allotment of Equity Shares, and transfer of Equity Shares in the offer for sale by certain existing shareholders of the Company;
- (ii) identification of promoters in terms of the SEBI ICDR Regulations;
- (iii) changes in the capital structure, shareholding pattern, ownership or control of the Company;
- (iv) of the Company including changes in the composition of the board of directors, resignation of promoter or directors and appointment of independent directors and other directors and changes in the key managerial personnel and senior management of the Company and the terms of their appointment, including remuneration;
- (v) formulate any scheme of amalgamation or reconstruction;
- (vi) declare dividends;
- (vii) enter into any contractual obligation of a long-term nature;
- (viii) diversify into the non-core areas, other than the current business of the Company;
- (ix) repay monies brought in by the Promoters / Directors / Principal Shareholders and their friends and relatives by way of deposits / loans / advances;
- (x) amending and/or modifying the constitutional documents of the Company, including the memorandum of association and articles of association;



ICICI Bank Limited
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234/236 Narsi Natha Street,
Bhat Bazaar, Mumbai - 400009
Maharashtra, India

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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 400 051, India.

- (xi) 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 Offer;
- (xii) open bank accounts with banks and/ or financial institutions including escrow accounts, public issue accounts, refund accounts and transfer the proceeds of the fresh issue into the accounts of the Company upon the successful completion of the Offer;
- (xiii) use of proceeds of the Offer, at the sole discretion of the Company, including for, amongst other things, Purchase of plant and machinery for augmenting capacity at our existing Manufacturing Unit located at Wada; Purchase of solar panel for installation at our existing Manufacturing Unit located at Wada; Purchase of machineries for our mining vertical, Repayment or pre-payment, in full or part, of certain borrowings availed by our Company, Funding incremental working capital requirements of our Company and general corporate purposes in accordance with applicable law; ;
- (xiv) lock-in of shareholding of promoters and other shareholders, in compliance with applicable law, and undertaking any other activities as may be required in relation to the Offer

(i) to (xvi) above are collectively referred to as the "Actions"

We hereby convey our unconditional consent and declare that we have no objection to the Company undertaking the proposed Offer, Actions and to the Company doing all other acts and deeds, and executing all other documents, forms and instruments as may be required in connection with the proposed Offer and completion, thereof, in compliance with applicable law.

We hereby consent to be named as a banker to the Company in any offering document, such as a draft red herring prospectus, a red herring prospectus or a prospectus, or any other document, form or instrument as may be required in connection with the proposed Offer. Attached is our duly executed consent letter to be named as a banker to the Company in the format as set forth in **Annexure III** to the Application.

Further, we 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 Offer including any right or restriction in respect of such appointment of third-party advisors and intermediaries for the Offer under the Loan Documentation. We further waive any of our rights to convert loans granted by us into shares of the Company and to appoint nominee director(s) on the board of the Company under the Loan Documentation. The consent / waiver/ and / or no-objection shall remain valid in respect of any enhancement or renewal of existing facilities or any further borrowing arrangement(s) entered into between the Company and us, until completion of the Offer.

Further, we have no objection to the inclusion of our name as a lender to the Company, and disclosure of the terms and conditions of the Loan Documentation in the offer documents to be prepared and filed in relation to the Offer. We further confirm that:

- (i) the loans constitute all the outstanding borrowings and sanctioned facilities that the Company has currently availed from us and the loan documentation and Credit Arrangement Letter governs all such credit facilities.
- (ii) the accounts held by the Company with us are regular and there have been no current or past violations of any terms and conditions under the Loan Documentation and there have been no current or past defaults on account of repayment of interest or principal or of financial covenants or of any other provision or condition of the Loan Documentation and that no current or past events of default or trigger events, in relation to repayment of interest or principal or of any other provision or condition under the Loan Documentation, until date, except as mentioned below;

[Please provide the details, if any, or else state NIL]



(iii) no events of default or rollovers or re-schedulement or cross-default or trigger event or restructuring or accelerations of any loans or credit facilities availed by the Company from us have occurred, until date, except as mentioned below;

[NIL]

(iv) we have not, until date, issued any notices of default (including cross-default), or sought any prepayments, accelerations in repayment, lump sum payment or amounts towards penalty or fines in connection with any Loan Documentation or conversion of the borrowed amounts into Equity Shares, or sought termination, suspension or cancellation of any loan or credit facilities availed by the Company, or invoked security provided pursuant to the terms and conditions of the loans or credit facilities availed by the Company from us, except as mentioned below;

[NIL]

(v) we have not invoked any guarantees extended by the Company on behalf of any other entity, except as mentioned below:

[NIL]

(vi) we have not, until date, issued any notices to the Company or any of its directors or promoters / promoter group in connection with the loans or credit facilities availed by the Company from us, or initiated attachment of the Company's or any of its directors' or promoters' properties in connection with the documentation executed in relation to the loans or credit facilities availed by the Company from us, except as mentioned below:

[NIL]

(vii) we have not revoked any bank guarantees extended by us on behalf of the Company, except as mentioned below:

[NIL]

(viii) the Company, its promoters/promoter group and its directors have not been declared as a wilful defaulter as defined under the guidelines issued by the Reserve Bank of India and have never committed wilful defaults with respect to any loans or facilities availed from us, except as mentioned below;

[NIL]

(ix) the Company has not sought moratorium from us as permitted by the Reserve Bank of India in light of the COVID-19 pandemic, except as mentioned below;

[NIL]

(x) 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 loans or credit facilities availed by the Company from us (including those relating to maintenance of certain financial ratios) and including execution of documents in compliance with the Loan Documentation, until date and we waive all rights that we may have in case of any past non-compliance by the Company under the documentation in relation to the loans or credit facilities availed by the Company from us.

(xi) the Company, its promoters and its directors have not been declared as fraudulent borrowers by us in accordance with the terms of the 'Master Directions on Frauds – Classification and Reporting by commercial banks and select FIs' dated July 1, 2016, as updated, issued by Reserve Bank of India, except as mentioned below; and

[NIL]



- (xii) there are no litigation / disputes / notices / show cause / attachment orders initiated by us against the Company or against any of the directors / promoters/ promoter group of the Company in relation to any of the Company's borrowings availed 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 as on the date of this letter, except as mentioned below.

[NIL]

We authorise you to deliver this letter of consent to the Registrar of Companies, Mumbai, the National Stock Exchange of India Limited and BSE Limited, the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), the Securities and Exchange Board of India and any other regulatory or statutory authority as may be required. The contents of this letter may be disclosed in any document or to any party, as may be required in accordance with applicable laws.

We represent that our execution, delivery and performance of this consent has 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 which may directly or indirectly effect the Actions mentioned in this NOC.—We confirm that any action or other step taken by the Company in connection with the proposed Offer would not constitute an event of default under the Loan Documentation. This consent may be deemed to be in full force unless cancelled by us in writing.

This letter can be relied on by the Company, the book running lead manager to the Offer (the "BRLM") and the legal counsel in respect of the Offer. We hereby consent to this letter being disclosed by the BRLM and the Company, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. The consent granted herein 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 inform the Company and the BRLM of any change to the above information until the Equity Shares commence trading on the relevant Stock Exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company are listed and commence trading on the relevant Stock Exchanges pursuant to the proposed Offer.

This consent is for the specific purpose of giving consent for the aforementioned Actions only. However, please note that the present consent letter is not a waiver of any rights and interest of ICICI Bank in any manner whatsoever under the law shall be maintained even after the consummation of the Offer. This letter is issued at the specific request of the Company and with no risk and/ or liability on ICICI Bank



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Old Padra Road, Vadodara 390 007,
India.
Corp. Office: ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400 051, India.

All capitalized terms not defined herein shall have the same meaning as ascribed to such terms in the Application.

We also agree to keep the contents of this letter, the Application and the Offer, strictly confidential.

Sincerely,

For and on behalf of [●] [ICICI Bank]



Authorised Signatory

Name:

Designation:

Abdul Shaikh
Emp Id.: 332724
Branch Manager

Date: 30th JAN 2026

Place: [Mumbai]

CC:

Aryaman Financial Services Limited 60, Khatau Building, Gr. Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai - 400 001, Maharashtra, India	Legal Counsel to the Offer Messrs. Kanga and Company, Advocates and Solicitors Readymoney Mansion, 43, Veer Nariman Road, Fort, Mumbai - 400 001.
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SCHEDULE I

[Lender bank to fill in the details before circulating the letter, including details of any unsecured loans availed by the Company]

List of loans/credit facilities availed by the Company:

Sr No	Date of the loan agreement/sanction letter	Nature of facility	Tenure of facility	Secured/Unsecured	Amount sanctioned (in Rs. million)	Amount availed as on [●] (in Rs. million) [Details close to the date of the letter to be inserted]	Amount Outstanding as on [●] (in Rs. million) [Details close to the date of the letter to be inserted]	Interest (%)
1	17-01-2026	Working Capital Term Loan	24	Secured	9610000.00	96100000.00	96100000.00	8.85%
2	17-01-2026	Cash Credit	12	Secured	2500000.00	25000000.00	0.0	8.9%
3	17-01-2026	Letter of credit	12	Secured	2025000.00	202500000.00	0.0	1.00%

Guarantees extended by the Company

Sr No.	Date of the loan guarantee agreement executed by	Name of the Borrower	Date of Sanction Letter issued to the	Nature of facility	Tenure of facility	Secured/Unsecured	Amount sanctioned (in Rs. million)	Amount availed as on [●] (in Rs. million)	Amount Outstanding as on [●] (in Rs.)	Interest Rate (%)
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1.	[●]	[●]	[●]	[]	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[]	[●]	[●]	[●]	[●]	[●]	[●]
3.	[●]	[●]	[●]	[●]	[●]	[]	[●]	[●]	[●]	[●]



ANNEXURE III

Date:30-Jan-2026

To,

The Board of Directors

RKB Global Limited

Plot No. 22, Village - Zadkhaire,

Vada, Palghar, Kondhale,

Thane, Wada, Maharashtra, India, 421312

(the "Company")

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of RKB Global Limited (the "Company" and such offer, the "Offer")

We, ICICI Bank Limited consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus (the "DRHP"), red herring prospectus (the "RHP") and the prospectus (the "Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Mumbai (the "RoC") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and any other documents in relation to the Offer.

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 :

Logo: ICICI Bank Ltd

Name: ICICI Bank Ltd

Address: Shop no G-1 Prem Bhavan 234/236 Narsi Nath Street Bhat Bazaar Mumbai-400009

Telephone Number(s): 9324931213

Contact Person: Abdul Shaikh

Website: www.icicibank.com

Email: Abdul.shiaikh@icici.bank.in

CIN:L65190GJ1994PLC0210

We agree to keep information regarding the Offer strictly confidential.



ICICI Bank Limited

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India.

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Complex, Mumbai 400 051, India.

We further confirm that the above information in relation to us is true and 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.

We confirm that we will communicate any changes in writing in the above information to the book running lead manager to the Offer ("**Book Running Lead Manager**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Manager and the legal counsel in relation to the Offer, 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, the Book Running Lead Manager and the legal counsel appointed 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 Manager 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 the Offer, which will be available for inspection 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, as the case may be.

Yours faithfully,

For and on behalf of ICICI Bank Limited


Authorized signatory

Name: Abdul Shaikh

Designation: Branch Manager

Date: 30th JAN 2026



Abdul Shaikh
Emp Id.: 332724
Branch Manager

Cc:

Aryaman Financial Services Limited 60, Khatau Building, Gr. Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai - 400 001, Maharashtra, India	Legal Counsel to the Offer Messrs. Kanga and Company, Advocates and Solicitors Readymoney Mansion, 43, Veer Nariman Road, Fort, Mumbai - 400 001.
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