

Date: - 5<sup>th</sup> March 2025

To:

**The Board of Directors**  
**M/s Bombay Coated and Special Steels Limited**  
401 Royal Chambers, Opp Club Millenium,  
Gulmohar Rd, Navpada, JVPD Scheme,  
Juhu, Mumbai, Maharashtra 400049

Dear Madam(s) / Sir(s),

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of Bombay Coated and Special Steels Limited (the "Company" and such offering, the "Offer")**

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

Name: AXIS BANK LIMITED  
Address: MWBC - Mumbai I 12 A Mittal Tower 1st Floor I Nariman Point I Mumbai – 400021  
Telephone Number(s): NA  
Contact Person: Mr Biswarup Mookherjee  
Website: WWW.AXISBANK.COM  
Email: cbbmumbai.branchhead@axisbank.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer ("Book Running Lead Manager / 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(s), 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.



Corporate Banking Branch 12 Mittal Tower A Wing I Nariman Point Mumbai Mumbai.  
Maharashtra, India 400021  
REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden,  
Ellisbridge, Ahmedabad - 380006, Telephone No. 079-26409322 Fax No. - 079-26409321  
CIN: L65110G1993PLC020769 Website - [www.axisbank.com](http://www.axisbank.com)

 **AXIS BANK**

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

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, BRLM and the Legal Counsel(s).

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Offer.

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.

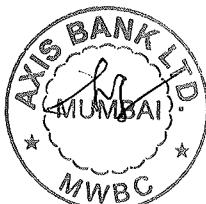
Yours faithfully,  
M/S AXIS BANK LIMITED

  
Authorized signatory  
Encl.: As above



ANNEXURE II

| N<br>O                         | PARTICULARS OF<br>LOAN FACILITY<br>(INCLUDING NATURE<br>OF<br>BORROWING/SECURIT<br>Y/ANCILLARY<br>DOCUMENT AND<br>SANCTION LETTER<br>ALONG WTH THE AND<br>DATE) | SANCTIO<br>NED<br>AMOUNT<br>(Rs. in<br>million) | OUTSTANDING<br>AMOUNT AS ON<br>31/01/2025       |  |       | RATE OF<br>INTERES<br>T/<br>COMMIS<br>SION | TENURE<br>OF<br>TERM<br>LOAN<br>(Months) |  |  |  |  |
|--------------------------------|---|---|---|--|-------|--|--|--|--|--|--|
|                                |   |   | PRINCI<br>PAL<br>AMOUN<br>T (Rs. in<br>million) | INTER<br>ESTS<br>AND<br>OTHE<br>R<br>AMOU<br>NTS | TOTAL |  |  |  |  |  |  |
| <b>Secured</b>                 |   |   |   |  |       |  |  |  |  |  |  |
| <i>Fund based facility</i>     |   |   |   |  |       |  |  |  |  |  |  |
| 1.                             | Channel Finance   | 50.00   | 48.90   | 0.45   | 49.35 | 10.80%                                     |  |  |  |  |  |
| 2.                             |   |   |   |  |       |  |  |  |  |  |  |
| 3.                             |   |   |   |  |       |  |  |  |  |  |  |
| <i>Non-fund based facility</i> |   |   |   |  |       |  |  |  |  |  |  |
| 1.                             | Nil   | 0   | 0   | [●]  | [●]   | [●]  | [●]                                      |  |  |  |  |
|                                | <b>Total</b>  |   | 0   | [●]  | [●]   | [●]  | [●]                                      |  |  |  |  |
| <b>Unsecured</b>               |   |   |   |  |       |  |  |  |  |  |  |
| <i>Fund based facility</i>     |   |   |   |  |       |  |  |  |  |  |  |
| 1.                             | NIL   | 00  | 0   | 0  | 0     |  |  |  |  |  |  |
|                                | <b>Total</b>  | 00  |   |  |       |  |  |  |  |  |  |
| <i>Non-fund based facility</i> |   |   |   |  |       |  |  |  |  |  |  |
| 1.                             |   | [●]   | [●]   | [●]  | [●]   | [●]  | [●]                                      |  |  |  |  |
| 2.                             |   | [●]   | [●]   | [●]  | [●]   | [●]  | [●]                                      |  |  |  |  |
|                                | <b>Total</b>  | [●]   | [●]   | [●]  | [●]   | [●]  | [●]                                      |  |  |  |  |





# बैंक ऑफ बडोदा Bank of Baroda

Date: [03.03.2025]

To:

**The Board of Directors**

**Bombay Coated and Special Steels Limited**

401 Royal Chambers, Opp Club Millenium,  
Gulmohar Rd, Navpada, JVPD Scheme,  
Juhu, Mumbai, Maharashtra 400049

Dear Madam(s) / Sir(s),

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of Bombay Coated and Special Steels Limited (the "Company" and such offering, the "Offer")**

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

Name: [BANK OF BARODA]

Address: [Shivaji Park Branch, Sweet Homes, L J Road, Mahim (West), Mumbai 400 016, India]

Telephone Number(s): [91-22 24446571 24453206 24452618]

Contact Person: [VIRENDRA SINGH]

Website: [www.bankofbaroda.com]

Email: [shibom@bankofbaroda.com]

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer ("Book Running Lead Manager / 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(s), 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.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.



शिवाजी पार्क शाखा : स्वीट होम, कोर्नर लेडी जमशेदजी रोड, और शिवाजी पार्क, रोड नं. ५, माहीम, मुंबई - ४०० ०१६. भारत  
Shivaji Park Branch : Sweet Home, Corner of Lady Jamshedji Road & Shivaji Park, Road No. 5, Mahim, Mumbai - 400 016. India.  
दूरध्वनी / Tel.: 91-22-24446597 / 24453206 • फैक्स / Fax: 91-22-24449581 • ई-मेल / E-mail : shibom@bankofbaroda.com  
वेब / Web : [www.bankofbaroda.com](http://www.bankofbaroda.com)



# बैंक ऑफ बडोदा Bank of Baroda

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, BRLM and the Legal Counsel(s).

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Offer.

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 Bank of Baroda

~~Authorised signatory~~

Name: [VIRENDRA SINGH]

Encl.: As above



## ANNEXURE II

| N<br>O                         | PARTICULARS OF<br>LOAN FACILITY<br>(INCLUDING NATURE<br>OF<br>BORROWING/SECURIT<br>Y/ANCILLARY<br>DOCUMENT AND<br>SANCTION LETTER<br>ALONG WTH THE AND<br>DATE) | SANCTIO<br>NED<br>AMOUNT<br>(Rs. in<br>million) | OUTSTANDING AMOUNT<br>AS ON 31/01/2025          |  |        | RATE OF<br>INTERES<br>T /<br>COMMIS<br>SION | TENURE<br>OF<br>TERM<br>LOAN<br>(Months) |  |  |  |  |
|--------------------------------|---|---|---|--|--------|---|--|--|--|--|--|
|                                |   |   | PRINCI<br>PAL<br>AMOUN<br>T (Rs. in<br>million) | INTER<br>ESTS<br>AND<br>OTHE<br>R<br>AMOU<br>NTS | TOTAL  |   |  |  |  |  |  |
| <b>Secured</b>                 |   |   |   |  |        |   |  |  |  |  |  |
| <i>Fund based facility</i>     |   |   |   |  |        |   |  |  |  |  |  |
| 1.                             | SUPPLY CHAIN<br>FINANCE (SCF 1)   | 150.00  | NA  | 149.79   | 149.79 | 9.15%                                       | NA                                       |  |  |  |  |
| 2.                             | SUPPLY CHAIN<br>FINANCE (SCF 2)   | 150.00  | NA  | 149.92   | 149.92 | 9.35%                                       | NA                                       |  |  |  |  |
| 3.                             |   |   |   |  |        |   |  |  |  |  |  |
| <i>Non-fund based facility</i> |   |   |   |  |        |   |  |  |  |  |  |
| 1.                             |   | 0   | 0   | [0]  | 0      | 0   | 0  |  |  |  |  |
|                                | <b>Total</b>  | 300.00  | 0   | 299.71   | 299.71 | NA  | NA                                       |  |  |  |  |
| <b>Unsecured</b>               |   |   |   |  |        |   |  |  |  |  |  |
| <i>Fund based facility</i>     |   |   |   |  |        |   |  |  |  |  |  |
| 1.                             | NIL   | 00  | 0   | 0  | 0      | 0   | 0  |  |  |  |  |
|                                | <b>Total</b>  | 00  | 0   | 0  | 0      | 0   | 0  |  |  |  |  |
| <i>Non-fund based facility</i> |   |   |   |  |        |   |  |  |  |  |  |
| 1.                             | NIL   | 00  | 0   | 0  | 0      | 0   | 0  |  |  |  |  |
| 2.                             | NIL   | 00  | 0   | 0  | 0      | 0   | 0  |  |  |  |  |
|                                | <b>Total</b>  | 00  | 00  | 0  | 0      | 0   | 0  |  |  |  |  |

Date: 28<sup>th</sup> Feb 2025

To:

**The Board of Directors**  
**Bombay Coated and Special Steels Limited**  
401 Royal Chambers, Opp Club Millenium,  
Gulmohar Rd, Navpada, JVPD Scheme,  
Juhu, Mumbai, Maharashtra 400049

Dear Madam(s) / Sir(s),

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of Bombay Coated and Special Steels Limited (the "Company" and such offering, the "Offer")**

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

Name: Sandeepkumar Chauhan  
Address : DBS Bank India Ltd, Kanakia Wallstreet, Andheri East, Mumbai 400093  
Telephone Number(s): 9322515370  
Email: sandeepkumarc1@dbs.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer ("Book Running Lead Manager / 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(s), 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.

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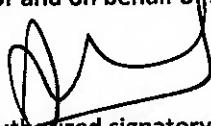


DBS Bank India Limited  
Regd Office:  
Ground Floor Nos.11 & 12, Capitol Point,  
Baba Kharak Singh Marg, Connaught Place,  
Delhi 110 001  
Tel: 91.11.6653 8888  
Fax: 91.11.6653 8899  
[www.dbs.com/in](http://www.dbs.com/in)

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 DBS Bank India Ltd



Authorized signatory

Name: Sandeepkumar Chauhan

Encl.: As above

ANNEXURE II

| N<br>O                         | PARTICULARS OF LOAN<br>FACILITY<br>(INCLUDING NATURE OF<br>BORROWING/SECURITY/ANC<br>ILLARY DOCUMENT AND<br>SANCTION LETTER ALONG<br>WTH THE AND DATE) | SANCTIO<br>NED<br>AMOUNT<br>(Rs. in<br>million) | OUTSTANDING AMOUNT AS<br>ON 31/01/2025         |  |            | RATE OF<br>INTEREST<br>/<br>COMMIS<br>SION | TENURE<br>OF TERM<br>LOAN<br>(Months) |  |  |  |  |
|--------------------------------|--|---|--|--|------------|--|---------------------------------------|--|--|--|--|
|                                |  |   | PRINCIPA<br>L<br>AMOUNT<br>(Rs. in<br>million) | INTERE<br>STS<br>AND<br>OTHER<br>AMOU<br>NTS | TOTAL      |  |                                       |  |  |  |  |
| <b>Secured</b>                 |  |   |  |  |            |  |                                       |  |  |  |  |
| <b>Fund based facility</b>     |  |   |  |  |            |  |                                       |  |  |  |  |
| 1.                             | Cash Credit  | 100.00  | 62.91  | 0.50   | 63.41      | 9.50%                                      |                                       |  |  |  |  |
| 2.                             | WCDL   | (40.00)   | 0  | 0.00   | 0.00       |  |                                       |  |  |  |  |
| 3.                             | Purchase Invoice Discounting   | 100.00  | 32.05  | 0.0  | 32.05      | 9.50%                                      |                                       |  |  |  |  |
| 4.                             | Channel Finance  | 100.00  | 99.39  | 0.45   | 99.84      | 9.07%                                      |                                       |  |  |  |  |
| 5.                             | Term Loan  | 150.00  | 121.28   | 1.09   | 122.37     | 10.25%                                     | 60                                    |  |  |  |  |
| <b>Non-fund based facility</b> |  |   |  |  |            |  |                                       |  |  |  |  |
| 1.                             | Nil  |   | [●]  | [●]  | [●]        | [●]  | [●]                                   |  |  |  |  |
|                                | <b>Total</b>   | <b>0</b>  | <b>[●]</b>                                     | <b>[●]</b>                                   | <b>[●]</b> | <b>[●]</b>                                 | <b>[●]</b>                            |  |  |  |  |
| <b>Unsecured</b>               |  |   |  |  |            |  |                                       |  |  |  |  |
| <b>Fund based facility</b>     |  |   |  |  |            |  |                                       |  |  |  |  |
| 1.                             | Nil  | 0   | 0  | 0  | 0          |  |                                       |  |  |  |  |
|                                | <b>Total</b>   | <b>0</b>  |  |  |            |  |                                       |  |  |  |  |
| <b>Non-fund based facility</b> |  |   |  |  |            |  |                                       |  |  |  |  |
| 1.                             | Nil  | [●]   | [●]  | [●]  | [●]        | [●]  | [●]                                   |  |  |  |  |
| 2.                             |  | [●]   | [●]  | [●]  | [●]        | [●]  | [●]                                   |  |  |  |  |
|                                | <b>Total</b>   | <b>[●]</b>                                      | <b>[●]</b>                                     | <b>[●]</b>                                   | <b>[●]</b> | <b>[●]</b>                                 | <b>[●]</b>                            |  |  |  |  |



Date: 28<sup>th</sup> Feb 2025

To:

**The Board of Directors**  
**Bombay Coated and Special Steels Limited**  
401 Royal Chambers, Opp Club Millenium,  
Gulmohar Rd, Navpada, JVPD Scheme,  
Juhu, Mumbai, Maharashtra 400049

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Address : DBS Bank India Ltd, Kanakia Wallstreet, Andheri East, Mumbai 400093  
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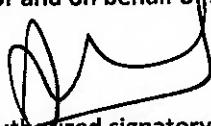


DBS Bank India Limited  
Regd Office:  
Ground Floor Nos.11 & 12, Capitol Point,  
Baba Kharak Singh Marg, Connaught Place,  
Delhi 110 001  
Tel: 91.11.6653 8888  
Fax: 91.11.6653 8899  
[www.dbs.com/in](http://www.dbs.com/in)

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Yours faithfully,

For and on behalf of DBS Bank India Ltd



Authorized signatory

Name: Sandeepkumar Chauhan

Encl.: As above

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|--------------------------------|--|---|--|--|------------|--|---------------------------------------|--|--|--|--|
|                                |  |   | PRINCIPA<br>L<br>AMOUNT<br>(Rs. in<br>million) | INTERE<br>STS<br>AND<br>OTHER<br>AMOU<br>NTS | TOTAL      |  |                                       |  |  |  |  |
| <b>Secured</b>                 |  |   |  |  |            |  |                                       |  |  |  |  |
| <b>Fund based facility</b>     |  |   |  |  |            |  |                                       |  |  |  |  |
| 1.                             | Cash Credit  | 100.00  | 62.91  | 0.50   | 63.41      | 9.50%                                      |                                       |  |  |  |  |
| 2.                             | WCDL   | (40.00)   | 0  | 0.00   | 0.00       |  |                                       |  |  |  |  |
| 3.                             | Purchase Invoice Discounting   | 100.00  | 32.05  | 0.0  | 32.05      | 9.50%                                      |                                       |  |  |  |  |
| 4.                             | Channel Finance  | 100.00  | 99.39  | 0.45   | 99.84      | 9.07%                                      |                                       |  |  |  |  |
| 5.                             | Term Loan  | 150.00  | 121.28   | 1.09   | 122.37     | 10.25%                                     | 60                                    |  |  |  |  |
| <b>Non-fund based facility</b> |  |   |  |  |            |  |                                       |  |  |  |  |
| 1.                             | Nil  |   | [●]  | [●]  | [●]        | [●]  | [●]                                   |  |  |  |  |
|                                | <b>Total</b>   | <b>0</b>  | <b>[●]</b>                                     | <b>[●]</b>                                   | <b>[●]</b> | <b>[●]</b>                                 | <b>[●]</b>                            |  |  |  |  |
| <b>Unsecured</b>               |  |   |  |  |            |  |                                       |  |  |  |  |
| <b>Fund based facility</b>     |  |   |  |  |            |  |                                       |  |  |  |  |
| 1.                             | Nil  | 0   | 0  | 0  | 0          |  |                                       |  |  |  |  |
|                                | <b>Total</b>   | <b>0</b>  |  |  |            |  |                                       |  |  |  |  |
| <b>Non-fund based facility</b> |  |   |  |  |            |  |                                       |  |  |  |  |
| 1.                             | Nil  | [●]   | [●]  | [●]  | [●]        | [●]  | [●]                                   |  |  |  |  |
| 2.                             |  | [●]   | [●]  | [●]  | [●]        | [●]  | [●]                                   |  |  |  |  |
|                                | <b>Total</b>   | <b>[●]</b>                                      | <b>[●]</b>                                     | <b>[●]</b>                                   | <b>[●]</b> | <b>[●]</b>                                 | <b>[●]</b>                            |  |  |  |  |



Date: 12<sup>th</sup> March 2025

To:

**The Board of Directors**

**Bombay Coated and Special Steels Limited**

401 Royal Chambers, Opp Club Millenium,  
Gulmohar Rd, Navpada, JVPD Scheme,  
Juhu, Mumbai, Maharashtra 400049

Dear Madam(s) / Sir(s),

**Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Bombay Coated and Special Steels Limited (the “Company” and such offering, the “Offer”)**

We, The Hongkong and Shanghai Banking Corporation Limited consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus (“DRHP”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Maharashtra at Mumbai (“RoC”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable 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:

Name: The Hongkong and Shanghai Banking Corporation Limited  
Address: 52/60, MG Road, Fort, Mumbai, Maharashtra – 400001, India  
Telephone Number(s): 9920666330  
Contact Person: Prateek Gattani  
Website: [www.hsbc.co.in](http://www.hsbc.co.in)  
Email: [Prateek.Gattani@hsbc.co.in](mailto:Prateek.Gattani@hsbc.co.in)

We further confirm that the above information in relation to us is true, correct, adequate.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer (“Book Running Lead Manager / 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(s), 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.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

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, BRLM and the Legal Counsel(s).

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Offer.

Yours faithfully,

For and on behalf of The Hongkong and Shanghai Banking Corporation Limited

*Gaurav Jethwani*

**Authorized signatory**

Name: Mr. Gaurav Jethwani

**Encl.: As above**



ANNEXURE II

| N<br>O                         | PARTICULARS OF<br>LOAN FACILITY<br>(INCLUDING NATURE<br>OF<br>BORROWING/SECURIT<br>Y/ANCILLARY<br>DOCUMENT AND<br>SANCTION LETTER<br>ALONG WTH THE AND<br>DATE) | SANCTIO<br>NED<br>AMOUNT<br>(Rs. in<br>million) | OUTSTANDING<br>AMOUNT AS ON<br>31/01/2025       |  |       | RATE OF<br>INTERES<br>T /<br>COMMIS<br>SION | TENURE<br>OF<br>TERM<br>LOAN<br>(Months) |  |  |  |  |
|--------------------------------|---|---|---|--|-------|---|--|--|--|--|--|
|                                |   |   | PRINCI<br>PAL<br>AMOUN<br>T (Rs. in<br>million) | INTER<br>ESTS<br>AND<br>OTHE<br>R<br>AMOU<br>NTS | TOTAL |   |  |  |  |  |  |
| <b>Secured</b>                 |   |   |   |  |       |   |  |  |  |  |  |
| <b>Fund based facility</b>     |   |   |   |  |       |   |  |  |  |  |  |
| 1.                             | Cash Credit   | 100.0   | 70.76   | 0.80   | 71.56 | 10.03%                                      |  |  |  |  |  |
| 2.                             | WCDL  | (100.0)   | 0.0   | 0.0  | 0.0   |   |  |  |  |  |  |
| 3.                             | Domestic factoring  | 80.0  | 0.0   | 0.0  | 0.0   | 10%   |  |  |  |  |  |
| <b>Non-fund based facility</b> |   |   |   |  |       |   |  |  |  |  |  |
| 1.                             |   | 0   | 0   | 0  | 0     |   |  |  |  |  |  |
|                                |   | <b>Total</b>                                    | 0   | 0  | 0     |   |  |  |  |  |  |
| <b>Unsecured</b>               |   |   |   |  |       |   |  |  |  |  |  |
| <b>Fund based facility</b>     |   |   |   |  |       |   |  |  |  |  |  |
| 1.                             |   | 0   | 0   | 0  | 0     |   |  |  |  |  |  |
|                                |   | <b>Total</b>                                    | 0   | 0  | 0     |   |  |  |  |  |  |
| <b>Non-fund based facility</b> |   |   |   |  |       |   |  |  |  |  |  |
| 1.                             |   | 0   | 0   | 0  | 0     |   |  |  |  |  |  |
| 2.                             |   | 0   | 0   |  | 0     |   |  |  |  |  |  |
|                                |   | <b>Total</b>                                    | <b>0</b>  | 0  | 0     |   |  |  |  |  |  |

Date: 4<sup>th</sup> Mar, 2025

To:

**The Board of Directors**

**Bombay Coated and Special Steels Limited**

401 Royal Chambers, Opp Club Millenium,  
Gulmohar Rd, Navpada, JVPD Scheme,  
Juhu, Mumbai, Maharashtra 400049

Dear Madam(s) / Sir(s),

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of Bombay Coated and Special Steels Limited (the "Company" and such offering, the "Offer")**

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

Name: Bombay Coated and Special Steels Limited

Address: 401 Royal Chambers, Opp Club Millenium, Gulmohar Rd, Navpada, JVPD Scheme, Juhu, Mumbai, Maharashtra 400049

Telephone Number(s): -

Contact Person: Kiran Devlekar

Website: -

Email: k.devlekar@bccspl.in

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer ("Book Running Lead Manager / 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(s), 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.

**ICICI Bank Limited**

Ground Floor,  
Shop No. 1 to 4 and  
Office No. 1 & 2,  
Varalakshmi CHS Ltd.,  
22, Hanuman Road,  
Vishnu Prasad Society,  
Navpada, Vile Parle (East),  
Mumbai - 400 057,  
Maharashtra, India.

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.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

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, BRLM and the Legal Counsel(s).

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Offer.

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 Ltd

**Authorized signatory**

Name: Pritam Samberkar

Encl.: As above

ANNEXURE II

| N<br>O                         | PARTICULARS OF<br>LOAN FACILITY<br>(INCLUDING NATURE<br>OF<br>BORROWING/SECURIT<br>Y/ANCILLARY<br>DOCUMENT AND<br>SANCTION LETTER<br>ALONG WTH THE AND<br>DATE) | SANCTIO<br>NED<br>AMOUNT<br>(Rs. in<br>million) | OUTSTANDING<br>AMOUNT AS ON<br>31/01/2025       |  |              | RATE OF<br>INTERES<br>T /<br>COMMIS<br>SION | TENURE<br>OF<br>TERM<br>LOAN<br>(Months) |  |  |  |  |
|--------------------------------|---|---|---|--|--------------|---|--|--|--|--|--|
|                                |   |   | PRINCI<br>PAL<br>AMOUN<br>T (Rs. in<br>million) | INTER<br>ESTS<br>AND<br>OTHE<br>R<br>AMOU<br>NTS | TOTAL        |   |  |  |  |  |  |
| <b>Secured</b>                 |   |   |   |  |              |   |  |  |  |  |  |
| <i>Fund based facility</i>     |   |   |   |  |              |   |  |  |  |  |  |
| 1.                             | Cash Credit   | 255.0   | -   | -  | 204.3        | 11.50%                                      | -  |  |  |  |  |
| 2.                             | Inland Bills Discounting  | 30.0  | -   | -  | 29.9         | 11.35%                                      | -  |  |  |  |  |
| 3.                             | Working Capital Demand<br>Loan (Sublimit of CC)   | (205.0)   | -   | -  | -            | 11.35%                                      | -  |  |  |  |  |
| <i>Non-fund based facility</i> |   |   |   |  |              |   |  |  |  |  |  |
| 1.                             |   | -   | -   | -  | -            | -   | -  |  |  |  |  |
|                                | <b>Total</b>  | <b>285.0</b>                                    | <b>-</b>  | <b>-</b>   | <b>234.2</b> | <b>-</b>                                    | <b>-</b>                                 |  |  |  |  |
| <b>Unsecured</b>               |   |   |   |  |              |   |  |  |  |  |  |
| <i>Fund based facility</i>     |   |   |   |  |              |   |  |  |  |  |  |
| 1.                             |   | 00  | 0   | 0  | 0            |   |  |  |  |  |  |
|                                | <b>Total</b>  | <b>00</b>                                       |   |  |              |   |  |  |  |  |  |
| <i>Non-fund based facility</i> |   |   |   |  |              |   |  |  |  |  |  |
| 1.                             |   | [●]   | [●]   | [●]  | [●]          | [●]   | [●]                                      |  |  |  |  |
|                                | <b>Total</b>  | <b>[●]</b>                                      | <b>[●]</b>                                      | <b>[●]</b>                                       | <b>[●]</b>   | <b>[●]</b>                                  | <b>[●]</b>                               |  |  |  |  |

**ICICI Bank Limited**

Ground Floor,  
Shop No. 1 to 4 and  
Office No. 1 & 2,  
Varalakshmi CHS Ltd.,  
22, Hanuman Road,  
Vishnu Prasad Society,  
Navpada, Vile Parle (East),  
Mumbai - 400 057,  
Maharashtra, India.

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



*R. Samberkar*



Kotak Mahindra Bank

ANNEXURE II

**CONSENT LETTER FROM THE LENDER**

Date: 21<sup>st</sup> March 2025

To,

**Bombay Coated and Special Steels Limited**  
401, 4th floor, Royal Chambers  
Opp. Club Millenium, J V P D,  
Mumbai 400 049  
Maharashtra, India.

**Kind Attention: Bombay Coated and Special Steels Limited**

Dear Sir/Madam,

**Re: Consent required by Bombay Coated and Special Steels Limited (the “Company”) for the proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares” and such offering, the “Issue”) by the Company.**

We refer to the financial facilities availed by the Company from us pursuant to the terms of the Loan Documentation as set out in **Schedule A** to this letter (the “**Loans**”), and to your letter dated **28<sup>th</sup> January 2025** regarding the captioned subject matter (the “**Request Letter**”). All capitalized terms not defined herein shall have the same meaning as ascribed to such terms in the Request Letter.

We hereby confirm that, (i) the Loan Documentation governs 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 and granted against the securities in terms of the Loan Documentation.

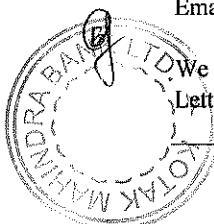
We understand and acknowledge that the Company is considering to undertake certain fund raising actions and may undertake certain Corporate Actions (as defined in the Request Letter), including the proposed initial public offering of its equity shares. We are aware that the Issue may involve or may require the Company to undertake several steps in compliance with applicable laws and as considered appropriate by the Company.

We, [Kotak Mahindra Bank Ltd], consent to our name and details mentioned herein being inserted as a banker/secured lender to the Company in connection with the Issue, which the Company proposes to prepare and file (i) the draft red herring prospectus (the “**DRHP**”) with the Securities and Exchange Board of India (the “**SEBI**”) and the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”); and (ii) the red herring prospectus (the “**RHP**”) and the prospectus (the “**Prospectus**”), and collectively with the DRHP and the RHP, and any other documents in relation to the Issue such as publicity material, research reports, presentations and media releases, the “**Offer Documents**”) with SEBI, Registrar of Companies, Mumbai at Maharashtra (the “**RoC**”), the Stock Exchanges and any other regulatory authority(ies), if required. The following details with respect to us may be disclosed in the Offer Documents:

Name: Mohit Khatri  
Address: Godrej-Two, 10th Floor, Unit 1003 & 1004, Off Eastern Express Highway,  
Pirojsha Nagar, Vikhroli (East), Mumbai – 400079  
Telephone: 7506321556  
Email: mohit.khatri1@kotak.com

We have been informed that the Company will undertake certain Corporate Actions (as defined in the Request Letter and this letter). We are also aware that some or all of the Corporate Actions to be undertaken by the

*Page 1 of 5*



Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

Godrej Two, 10th Floor,  
Unit 1003 & 1004, Off. Eastern  
Express Highway, Pirojsha  
Nagar, Vikroli (East),  
Mumbai - 400 079.

[www.kotak.com](http://www.kotak.com)

Registered Office:  
27 BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400051,  
Maharashtra, India.

Company would require our consent /intimation to us under the Loan Documentation.

We further confirm that the above information in relation to us is true, correct, accurate, complete 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 hereby consent to the aforementioned details being included for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable laws.

We hereby give our no-objection and consent to the Company to proceed with and consummate the Issue, including the Corporate Actions and matters related thereto, and to do all other acts and deeds, and execute all documents, forms and instruments as may be required in connection with the Issue, including but not limited to:

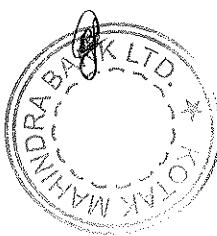
- (i) issuance of fresh Equity Shares (including by way of an initial public offering and/or the fresh issuance as part of the Issue);
- (ii) changes in the capital structure of the Company including any amendment to the memorandum of association and articles of association to reflect the related and consequential changes including the revised authorized share capital;
- (iii) changes in the constitution or style, composition of the management or board of directors of the Company (including appointment of independent directors and / or resignation of nominee directors);
- (iv) changes in the shareholding pattern of the Company, including reducing, diluting or permitting sale, transfer or disposal of the shareholding of the promoter in the Company.
- (v) revaluing the assets of the Company;
- (vi) repayment of any loans during the pendency of the current loan;
- (vii) withdraw any money brought in by the promoters, directors or their relatives;
- (viii) identification of 'promoters' of the Company, as may be required, in terms of the SEBI ICDR Regulations;
- (ix) disclosure of the details including restrictive covenants regarding the Loans in the Offer related documents (as required).
- (x) lock-in of shareholding of promoter and other shareholders, in compliance with applicable law;
- (xi) opening/operating any new bank accounts for undertaking the proposed Issue and engage the services of various advisors and intermediaries, including investment banks, escrow collection banks, public issue account banks, refund banks and sponsor banks;
- (xii) any material change/s in the existing projects, undertaking new projects, implementing any scheme of expansion/ diversification or capital expenditure or acquiring fixed assets (except normal replacements dictated in the course of business) acquisition likely to affect the profit or business of the Company;
- (xiii) utilization of Issue proceeds towards repayment/prepayment, as the case may be of certain existing secured loans and advances and in any other manner as may be determined by the Company; and
- (xiv) enlarging the scope of manufacturing/trading activities or undertaking any other activities as may be required in relation to the Issue.

(collectively, the "**Corporate Actions**").

We grant our consent to utilise the Issue proceeds, as deemed appropriate by the Company towards repayment of the loans and advances/ credit facilities provided by us to the Company.

Further, with reference to the Loans, 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. The accounts of the Company held with us are regular and satisfactorily performing and the Company has never defaulted in repayment of any loan taken from us or payment of interest thereon, and there has been no cross-default, rollover or re-scheduling or restructuring or acceleration of such loans or other credit facilities or any event of default or acceleration under any Loan Documentation;
3. There is no pending litigation, dispute, notice, show-cause, attachment orders initiated or issued by us against



the Company or against any of the directors or promoters of the Company in relation to any of the borrowings of the Company, as on the date of this consent and we have not threatened to commence any litigation, proceedings or disputes against the Company or any of their respective directors or promoters;

4. We have not, until date, (a) issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment or lump sum payments or amounts towards penalty or fines in connection with the Loan Documentation; (b) or sought termination, suspension or cancellation of any loan or credit facilities availed by the Company, or (c) sought conversion of any borrowed amounts under the Loan Documentation into equity share capital of the Company, or (d) invoked any of our rights in relation to the security provided in relation to the borrowings till date; and there has been no rescheduling or restricting of any loans; and
5. The Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties, restrictions and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) 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.
6. We have not declared the Company, its promoter or directors as wilful defaulters or fraudulent borrowers and there have been no CIBIL Suits filed against the Company, its promoter or directors.
7. There has been no moratorium pursuant to COVID-19 Schemes of RBI or otherwise.
8. We have not issued a notice seeking enforcement of the guarantees provided in connection with the facilities availed by the Company under **Schedule A**, and the guarantors have not defaulted in its obligations in respect of such guarantee.

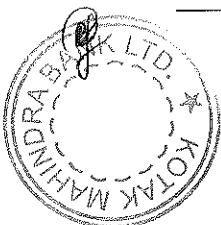
Our consent and approval given in this letter satisfies all requirements, with respect to the Loans and the Loan Documentation, to obtain our approval, consent and/or no objection for the Issue, including the Corporate Actions and matters related thereto

we have no objection to the disclosure of the terms and conditions of the Loan Documentation in the Offer Documents or any other Issue-related material.

We represent that our execution, delivery and performance of this consent have been duly authorized by all necessary actions (corporate or otherwise) and approvals. Our approval and consent given in this letter satisfies all requirements with respect to the Loan Documentation to obtain consent for the Issue including the Corporate Actions and matters related thereto.

This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter. We also authorize you to deliver a copy of this letter of consent to the Stock Exchanges, registrar of companies and any other governmental/ regulatory authorities as required under any applicable laws or if requested for by any such regulatory/ governmental authority. We confirm that this letter can be relied on by the Company, book running lead managers appointed in relation to the Offer and their respective legal advisors and any other advisors appointed in relation to the Offer. We hereby authorize you to deliver a copy of this letter of consent to SEBI, Stock Exchanges, the RoC, or any other legal/governmental/regulatory authority as may be required under any applicable laws or if requested for by any such legal/governmental/regulatory authority or by court order. This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Issue-related material, and may be relied upon by the Company, Book Running Lead Manager to the Issue and the legal counsels appointed by the Company and the Book Running Lead Manager, in relation to the Issue or any other intermediary as may be required for the purpose of the Issue. This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this Consent Letter.

We hereby consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Issue, which will be available for inspection from date of the filing of the RHP until the Bid/Issue Closing Date. We also consent to this 'consent letter' being disclosed by the Book Running Lead



Manager, 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 defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We confirm that this letter can be relied on by the Book Running Lead Manager and the legal Counsels appointed in relation to the Issue.

We hereby confirm that this consent as set out in this letter shall be effective as of the date hereinabove mentioned and will automatically stand cancelled without any further action being taken by the Bank, upon happening of any of these event, whichever is earlier namely, once the equity shares of the Company are listed on the stock exchanges or upon closure of the loans availed by the Company or any action is taken by the Bank as per terms of the Loan Documentation.

The Company remains bound to the Bank under the Loan Documents executed by the Company with the Bank post the Offer and all outstanding amounts under the Loans availed continue to be governed by the Loan Documents.

Notwithstanding anything to the contrary contained herein, , Bank reserves it's right under the Loan Documentation for recovery of its dues under the Loans sanctioned to the Company as and when considered necessary by the Bank

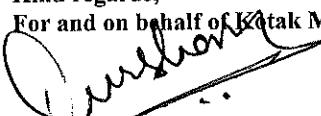
We confirm that we will immediately inform the Company of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Issue. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares are listed and commence trading on the relevant stock exchanges pursuant to the Issue.

Capitalised terms which are not defined herein have the same meaning as referred to in the Request Letter.

We agree to keep the information regarding the Issue, the contents of the Request Letter and this consent granted by us strictly confidential.

Kind regards,

For and on behalf of **Kotak Mahindra Bank Ltd.**

  
Authorized Signatory

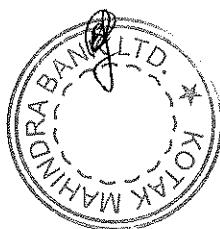
Name: **Darshan Savla**

Designation: **Associate Vice President**



Schedule A

| NO                         | PARTICULARS OF LOAN<br>FACILITY<br>(INCLUDING NATURE OF<br>BORROWING/SECURITY/<br>ANCILLARY DOCUMENT<br>AND SANCTION LETTER<br>ALONG WTH THE AND<br>DATE) | SANCTIO<br>NED<br>AMOUNT<br>(Rs. in<br>million) | OUTSTANDING AMOUNT AS<br>ON 28/02/2025         |  |               | RATE<br>OF<br>INTERE<br>ST /<br>COMMI<br>SSION | TENURE OF<br>TERM<br>LOAN |  |  |  |  |
|----------------------------|---|---|--|--|---------------|--|---------------------------|--|--|--|--|
|                            |   |   | PRINCIPA<br>L<br>AMOUNT<br>(Rs. in<br>million) | INTERE<br>STS<br>AND<br>OTHER<br>AMOU<br>NTS | TOTAL         |  |                           |  |  |  |  |
| <b>Secured</b>             |   |   |  |  |               |  |                           |  |  |  |  |
| <i>Fund based facility</i> |   |   |  |  |               |  |                           |  |  |  |  |
| 1.                         | Cash Credit/ Working Capital<br>Demand Loan   | 150.00  | 120.00   | 0.00   | 170.00        | 0.00   | 1 year                    |  |  |  |  |
| 2.                         | Working Capital Term Loan   | 50.00   | 49.80  | 0.00   | 99.80         | 0.00   | 36 months                 |  |  |  |  |
|                            | <b>Total</b>  | <b>200.00</b>                                   | <b>169.80</b>                                  | <b>0.00</b>                                  | <b>269.80</b> | <b>0.00</b>                                    |                           |  |  |  |  |
| <b>Unsecured</b>           |   |   |  |  |               |  |                           |  |  |  |  |
| <i>Fund based facility</i> |   |   |  |  |               |  |                           |  |  |  |  |
| 1.                         | LC backed Sales Bill<br>Discounting   | 200.00  | 47.80  | 0.00   | 247.80        | 0.00   | 1 year                    |  |  |  |  |
| 2.                         | Assignment of<br>Receivables  | 100.00  | 0.00   | 0.00   | 100.00        | 0.00   | 1 year                    |  |  |  |  |
|                            | <b>Total</b>  | <b>300.00</b>                                   | <b>47.80</b>                                   | <b>0.00</b>                                  | <b>347.80</b> | <b>0.00</b>                                    |                           |  |  |  |  |



Date: 06/03/2025

To:

**The Board of Directors**

**Bombay Coated and Special Steels Limited**  
401 Royal Chambers, Opp Club Millenium,  
Gulmohar Rd, Navpada, JVPD Scheme,  
Juhu, Mumbai, Maharashtra 400049

Dear Madam(s) / Sir(s),

**Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Bombay Coated and Special Steels Limited (the “Company” and such offering, the “Offer”)**

We, RBL 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 (“DRHP”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Maharashtra at Mumbai (“RoC”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable 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:

Name: Vishal Baid

Address: One World Center, Tower 2B, 6<sup>th</sup> Floor, 841, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013

Telephone Number(s): 022- 4302 0666

Contact Person: 8879896695

Website: [www.rblbank.com](http://www.rblbank.com)

Email: [vishal.baid@rblbank.com](mailto:vishal.baid@rblbank.com)

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer (“Book Running Lead Manager / 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(s), 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.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

[www.rblbank.com](http://www.rblbank.com)

**RBL Bank Limited**

**Corporate Office :** One World Centre, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, Maharashtra.

**Registered Office :** 1st Lane, Shahupuri, Kolhapur - 416001, India | Tel.: +91 2316650214 | Fax : +91 2312657386

**CIN :** L65191PN1943PLC007308. **E-mail:** [customercare@rblbank.com](mailto:customercare@rblbank.com)

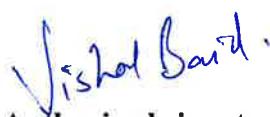
This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, BRLM and the Legal Counsel(s).

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Offer.

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 RBL Bank Limited



**Authorized signatory**

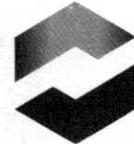
Name: Vishal Baid

Encl.: As above



#### ANNEXURE II

| N<br>O                         | PARTICULARS OF<br>LOAN FACILITY<br>(INCLUDING NATURE<br>OF<br>BORROWING/SECURIT<br>Y/ANCILLARY<br>DOCUMENT AND<br>SANCTION LETTER<br>ALONG WTH THE AND<br>DATE) | SANCTIO<br>NED<br>AMOUNT<br>(Rs. in<br>million) | OUTSTANDING<br>AMOUNT AS ON<br>31/01/2025       |  |       | RATE OF<br>INTERES<br>T /<br>COMMIS<br>SION | TENURE<br>OF<br>TERM<br>LOAN<br>(Months) |  |  |  |  |
|--------------------------------|---|---|---|--|-------|---|--|--|--|--|--|
|                                |   |   | PRINCI<br>PAL<br>AMOUN<br>T (Rs. in<br>million) | INTER<br>ESTS<br>AND<br>OTHE<br>R<br>AMOU<br>NTS | TOTAL |   |  |  |  |  |  |
| <b>Secured</b>                 |   |   |   |  |       |   |  |  |  |  |  |
| <i>Fund based facility</i>     |   |   |   |  |       |   |  |  |  |  |  |
| 1.                             | Channel Finance   | 100   | 98.9  | 0.86   | 99.76 |   |  |  |  |  |  |
| 2.                             |   |   |   |  |       |   |  |  |  |  |  |
| <i>Non-fund based facility</i> |   |   |   |  |       |   |  |  |  |  |  |
| 1.                             |   | 0   | 0   | [●]  | [●]   | [●]   | [●]                                      |  |  |  |  |
|                                | <b>Total</b>  |   | 0   | [●]  | [●]   | [●]   | [●]                                      |  |  |  |  |
| <b>Unsecured</b>               |   |   |   |  |       |   |  |  |  |  |  |
| <i>Fund based facility</i>     |   |   |   |  |       |   |  |  |  |  |  |
| 1.                             |   | 00  | 0   | 0  | 0     |   |  |  |  |  |  |
|                                | <b>Total</b>  | 00  |   |  |       |   |  |  |  |  |  |
| <i>Non-fund based facility</i> |   |   |   |  |       |   |  |  |  |  |  |
| 1.                             |   | [●]   | [●]   | [●]  | [●]   | [●]   | [●]                                      |  |  |  |  |
| 2.                             |   | [●]   | [●]   | [●]  | [●]   | [●]   | [●]                                      |  |  |  |  |
|                                | <b>Total</b>  | [●]   | [●]   | [●]  | [●]   | [●]   | [●]                                      |  |  |  |  |



To,

Date: 11.04.2025

**The Board of Directors  
Bombay Coated and Special Steel Ltd  
401, Royal Chamber, Plot No.86,  
Opp. Club Millenium,  
Gulmohar Road, JVPD,  
Mumbai-400049.**

Dear Sir,

**Subject: Consent for inclusion of name as "Banker to the Company" for the proposed Public Issue of Bombay Coated and Special Steel Ltd.**

**Re: Proposed Initial Public Offer of Equity Shares by Bombay Coated and Special Steel Ltd.**

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

|                       |   |
|-----------------------|---|
| <b>Name</b>           | <b>Saraswat Co-operative Bank Ltd</b>   |
| <b>Address</b>        | <b>12, Framrose Court, 60/60B,<br/>Dadasaheb Phalke Road, Dadar<br/>East, Mumbai-400014</b> |
| <b>Telephone</b>      | <b>022-24161144</b>   |
| <b>E-mail</b>         | <b>neha.chavan@saraswatbank.com</b>   |
| <b>Contact person</b> | <b>Mrs. Neha Chavan</b>   |
| <b>Website</b>        | <b>www.saraswatbank.com</b>   |

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 the Companies Act, 2013.

Notwithstanding anything stated herein, it is to be distinctly understood that grant of the consent and/or statements made herein should not in any way be deemed or construed that the proposed Issue has been cleared or approved by us. We do not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made or for the correctness of statements made or opinions expressed in the Draft Letter of Offer or Letter of Offer. It shall be your responsibility to convey this to your investors/regulatory bodies, as applicable.

**Thanking You**


**Authorized Signatory**

**Saraswat Co-operative Bank Ltd. (Scheduled Bank)**

**RASEC-DADAR**

Unit No. 301, 3<sup>rd</sup> floor, 'A' Wing, Vastu Central, J. K. Sawant Marg,  
Near Plaza Cinema, Dadar (West), Mumbai - 400 028.

Phone : 022 - 69535501 - 36

Email : rasec.dadar@saraswatbank.co.in



Date: 10<sup>th</sup> March 2025

To:

**The Board of Directors**

**Bombay Coated and Special Steels Limited**

401 Royal Chambers, Opp Club Millenium,  
Gulmohar Rd, Navpada, JVPD Scheme,  
Juhu, Mumbai, Maharashtra 400049

Dear Madam(s) / Sir(s),

***Sub: Proposed initial public offering of equity shares (the “Equity Shares”) of Bombay Coated and Special Steels Limited (the “Company” and such offering, the “Offer”)***

***Ref: Your letter dated 19<sup>th</sup> February 2025” Request Letter”***

We refer to your Request Letter in relation to the captioned subject matter and the proposed issue of Equity Shares.

We, Standard Chartered 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”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Maharashtra at Mumbai (“RoC”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable 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.

Name: Standard Chartered Bank

Address: 1<sup>st</sup> Floor, 90 MG Road, Fort, Mumbai - 400001

Telephone Number(s):

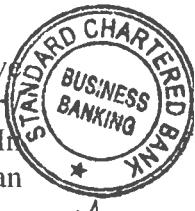
Contact Person: Gaurang Karundia

Website: <https://www.sc.com/in/>

Email: Gaurang.karundia@sc.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer (“Book Running Lead Manager” or “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(s), can



*Gaurang*

**Standard Chartered Bank**  
1st Floor, 90 Mahatma Gandhi Road,  
Fort, Mumbai - 400 001, India

Standard Chartered Bank is incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18. The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London, EC2V 5DD. Standard Chartered Bank is authorised by Prudential Regulation Authority and regulated by Financial Conduct Authority and Prudential Regulation Authority.



assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We confirm that outstanding borrowings or sanctioned facilities of the Company with us as on 31<sup>st</sup> Jan 2025 is as specified in Annexure II.

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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter is for information and may be included (in part or full) in the Offer Documents or any other Offer-related material and in accordance with applicable law and may be relied upon by the Company, BRLM and the Legal Counsel(s).

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Offer 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 Request Letter.

It is clarified that this consent letter is being furnished at your specific request in strict confidence and without any risk and responsibility on our part or any of the Bank's officials in any respect whatsoever more particularly as a guarantor or otherwise.

Yours faithfully,

For and on behalf of Standard Chartered Bank

Gaurang

**Authorized signatory**  
Name: Gaurang Karundia  
Encl.: As above



#### ANNEXURE II

| N<br>O                     | PARTICULARS OF<br>LOAN FACILITY<br>(INCLUDING NATURE<br>OF<br>BORROWING/SECURIT<br>Y/ANCILLARY<br>DOCUMENT AND<br>SANCTION LETTER<br>ALONG WTH THE AND<br>DATE) | SANCTIO<br>NED<br>AMOUNT<br>(Rs. in<br>million) | OUTSTANDING AMOUNT<br>AS ON 31/01/2025          |  |        | RATE OF<br>INTERES<br>T /<br>COMMIS<br>SION | TENURE<br>OF<br>TERM<br>LOAN<br>(Months) |  |  |  |  |
|----------------------------|---|---|---|--|--------|---|--|--|--|--|--|
|                            |   |   | PRINCI<br>PAL<br>AMOUN<br>T (Rs. in<br>million) | INTER<br>ESTS<br>AND<br>OTHE<br>R<br>AMOU<br>NTS | TOTAL  |   |  |  |  |  |  |
| <b>Secured</b>             |   |   |   |  |        |   |  |  |  |  |  |
| <b>Fund based facility</b> |   |   |   |  |        |   |  |  |  |  |  |
| 1.                         | Cash Credit   | 240.0   | 198.72  | 1.59   | 200.31 | 9.82%                                       |  |  |  |  |  |
| 2.                         | Short Term Loans  | 0.0   | 0.0   | 0.0  | 0.0    |   |  |  |  |  |  |
| 3.                         | Import Invoice Financing  | (240.0)   | 36.46   | 0.0  | 36.46  | 9.82%                                       |  |  |  |  |  |
| 4.                         | Term Loan   | 50.0  | 5.94  | 0.05   | 5.99   | 9.82%                                       |  |  |  |  |  |

**Standard Chartered Bank**

1st Floor, 90 Mahatma Gandhi Road,  
Fort, Mumbai - 400 001, India

Standard Chartered Bank is incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18. The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London EC2V 5DD. Standard Chartered Bank is authorised by Prudential Regulation Authority and regulated by Financial Conduct Authority and Prudential Regulation Authority

***Non-fund-based facility***

|                      |              |               |             |               |  |
|----------------------|--------------|---------------|-------------|---------------|--|
| 1. Letter of Credit  | 0.0          | 0.0           | 0.0         | 0.0           |  |
| 2. Bond & Guarantees | 0.0          | 0.0           | 0.0         | 0.0           |  |
| <b>Total</b>         | <b>240.0</b> | <b>241.12</b> | <b>1.64</b> | <b>242.76</b> |  |

***Unsecured******Fund based facility***

|                           |           |     |     |     |  |
|---------------------------|-----------|-----|-----|-----|--|
| 1. Credit Bill Negotiated | 40.0      | 0.0 | 0.0 | 0.0 |  |
| <b>Total</b>              | <b>00</b> |     |     |     |  |

***Non-fund-based facility***

|              |             |            |            |            |  |
|--------------|-------------|------------|------------|------------|--|
| 1. Nil       | 0.0         | 0.0        | 0.0        | 0.0        |  |
| <b>Total</b> | <b>40.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> |  |

*Gaurang K.*



**Standard Chartered Bank**

1st Floor, 90 Mahatma Gandhi Road,  
Fort, Mumbai - 400 001, India

Standard Chartered Bank is incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18. The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London EC2V 5DD. Standard Chartered Bank is authorised by Prudential Regulation Authority and regulated by Financial Conduct Authority and Prudential Regulation Authority

Ref No. : SVC / VKL/ 311 /2024-25

Date: 13<sup>th</sup> March 2025

To:

**The Board of Directors**

**Bombay Coated and Special Steels Limited**

401 Royal Chambers, Opp Club Millenium,  
Gulmohar Rd, Navpada, JVPD Scheme,  
Juhu, Mumbai, Maharashtra 400049

Dear Madam(s) / Sir(s),

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of  
Bombay Coated and Special Steels Limited (the "Company" and such offering,  
the "Offer")**

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

**Name:** SVC Co. Operative Bank Ltd.

**Address:** Ground Floor, SVC Tower, Nehru Road, Nehru Road, Mumbai- 400 055

**Telephone Number(s):** 66999716

**Contact Person:** Mr. Anirudhha Rao

**Website:** [www.svcbank.com](http://www.svcbank.com)

**Email:** VakolaOU@svcbank.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer ("Book Running Lead Manager / 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



**Vakola Branch :** SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz (E), Mumbai - 400 055.

Phone : +91 22 6699 9716 | [www.svcbank.com](http://www.svcbank.com)

STY9

Counsel(s), 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. 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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

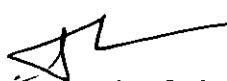
This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, BRLM and the Legal Counsel(s).

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Offer.

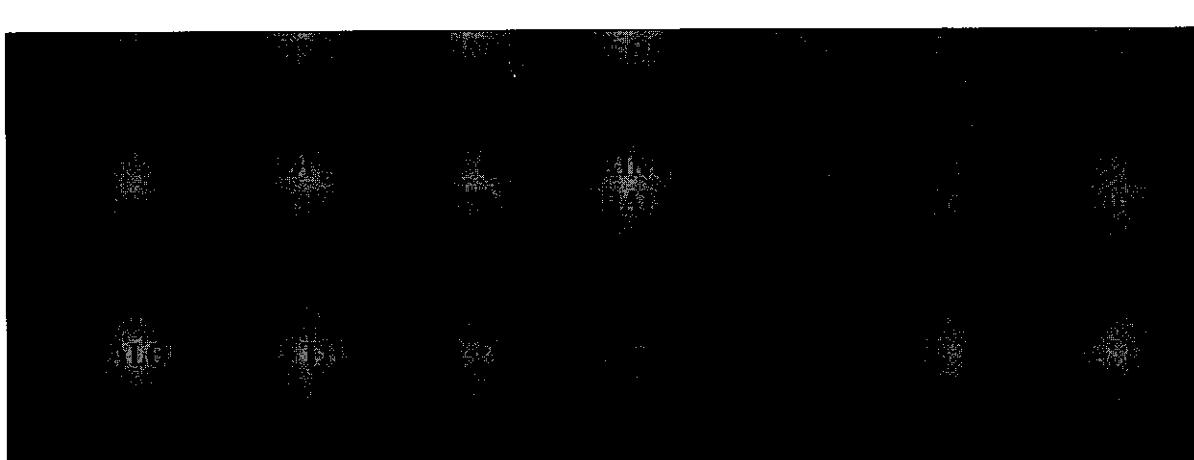
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of **SVC Co. Op. Bank Ltd.**

  
**Authorized signatory**  
Name: Mr. Anirudhha Rao  
Encl.: As above

#### ANNEXURE II

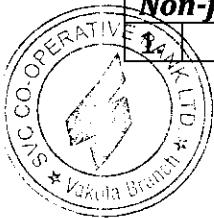


| <b>Secured</b>             |   |                   |       |      |       |                                   |
|----------------------------|---|-------------------|-------|------|-------|-----------------------------------|
| <b>Fund based facility</b> |   |                   |       |      |       |                                   |
| 1.                         | Cash Credit<br>WCDL / 1 <sup>st</sup> pari passu<br>charge on Stock and<br>Book Debts | 100.00<br>(90.00) | 50.07 | 0.63 | 50.70 | PLR-<br>10.05%<br>i.e.<br>@11.15% |

Renewal  
Due in  
July  
2025



|                                       |   |        |        |    |        |                          |   |
|---------------------------------------|---|--------|--------|----|--------|--------------------------|---|
| 2.                                    | Term Loan Exclusive charge on Land and building at Ghiloth (present and future) at Ghiloth, Rajasthan   | 60.00  | 49.02  | -- | 49.02  | PLR-10.05% i.e. @11.15%  | 96 Months including Moratorium Period of 12 Months  |
| 3.                                    | Term Loan Exclusive charge on at Ghiloth Rajasthan and plant and machinery installed (present and future) at Ghiloth, Rajasthan                   | 160.00 | 119.12 | -- | 119.12 | PLR-10.05% i.e. @11.15%  | 96 Months including Moratorium Period of 12 Months  |
| 4.                                    | Term Loan Exclusive charge on Land and building at Ghiloth Rajasthan and plant and machinery installed (present and future) at Ghiloth, Rajasthan | 43.50  | 36.11  |    | 36.11  | PLR-10.05% i.e. @11.15 % | Repayable in 84 monthly installments of Rs 5.18 Lacs each. Interest to be paid separately as and when debited |
| 5.                                    | Term Loan Exclusive charge on Land and building at Ghiloth Rajasthan and plant and machinery installed (present and future) at Ghiloth, Rajasthan | 56.50  | 45.80  |    | 45.80  | PLR-10.05% i.e. @11.15 % | Repayable in 84 monthly installments of Rs.6.73 Lacs each. Interest to be paid separately as and when debited |
| <b><i>Non-fund based facility</i></b> |   |        |        |    |        |                          |   |
|                                       |   | 0      | 0      | 0  | 0      |                          |   |



|                                |              |               |               |             |             |  |
|--------------------------------|--------------|---------------|---------------|-------------|-------------|--|
| <b>Total</b>                   |              | 0             | 0             | 0           |             |  |
| <b>Unsecured</b>               |              |               |               |             |             |  |
| <b>Fund based facility</b>     |              |               |               |             |             |  |
| 1.                             |              | 00            | 0             | 0           | 0           |  |
|                                | <b>Total</b> | 00            |               |             |             |  |
| <b>Non-fund based facility</b> |              |               |               |             |             |  |
| 1.                             |              | 00            | 0             | 0           | 0           |  |
| 2.                             |              |               |               |             |             |  |
|                                | <b>Total</b> | <b>420.00</b> | <b>300.12</b> | <b>0.63</b> | <b>300.</b> |  |
|                                |              |               |               |             | <b>75</b>   |  |





Date : July 17, 2025

Ref no: CF/CF/MUM/27642-4

To,  
The Board of Directors

**M/s. Bombay Coated and Special Steels Ltd**  
401, Royal Chambers  
Opp. Club Millenium,  
Mumbai 400049

Dear Sir/Madam,

**Re: NO objection required by Bombay Coated and Special Steels Limited (the "Company") for the proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares" and such offering, the "Issue") by the Company.**

We refer to the financial facilities availed by the Company from us as set out in **Schedule A** to this letter (the "**Loans**"), and to your letter dated February 18, 2025 regarding the captioned subject matter (the "**Request Letter**"). All capitalized terms not defined herein shall have the same meaning as ascribed to such terms in the Request Letter.

We have no objection to the Company's proposed Issue and Issue-related actions, including but not limited to issuance of fresh equity shares, changes in capital structure, board of directors and promoter shareholding, prepayment of loans with the Issue-proceeds and opening of bank accounts relating to the Issue.

We consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Issue.

This letter is being issued, at the request of the Company, and is without prejudice to our rights under the Loan Documentation  
Kind regards,

**For and on behalf of** Tata Capital Limited,

AMEYA SHASHIKANT  
Digitally signed by AMEYA  
SHASHIKANT VALAME  
Date: 2025.07.22 15:11:47 +05'30'

**Authorized Signatory**

**TATA CAPITAL LIMITED**

Corporate Identity Number U65990MH1991PLC060670

I-Think Techno Campus A Wing 4th Floor Off Pokhran Road No 2 Thane West 400 607

Tel 91 22 6182 8282 Web [www.tatacapital.com](http://www.tatacapital.com)

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013



ANNEXURE II

| N<br>O                         | PARTICULARS OF LOAN<br>FACILITY<br>(INCLUDING NATURE OF<br>BORROWING/SECURITY/<br>ANCILLARY DOCUMENT<br>AND SANCTION LETTER<br>ALONG WTH THE AND<br>DATE) | SANCTIO<br>NED<br>AMOUNT<br>(Rs. in<br>Crores) | OUTSTANDING AMOUNT AS<br>ON 30/06/2025         |  |       | RATE OF<br>INTEREST /<br>COMMISSION | TENURE<br>OF TERM<br>LOAN<br>(Months) |  |  |  |  |
|--------------------------------|---|--|--|--|-------|-------------------------------------|---------------------------------------|--|--|--|--|
|                                |   |  | PRINCIP<br>AL<br>AMOUN<br>T (Rs. in<br>Crores) | INTERE<br>STS<br>AND<br>OTHER<br>AMOU<br>NTS | TOTAL |                                     |                                       |  |  |  |  |
| <b>Secured</b>                 |   |  |  |  |       |                                     |                                       |  |  |  |  |
| <b>Fund based facility</b>     |   |  |  |  |       |                                     |                                       |  |  |  |  |
|                                | Channel Finance   | 30   | 30   |  | 30    | 11%                                 |                                       |  |  |  |  |
| 1.                             | Channel Finance -<br>Adhoc  | 15   | 2.75   |  | 2.75  | 11%                                 |                                       |  |  |  |  |
| <b>Non-fund based facility</b> |   |  |  |  |       |                                     |                                       |  |  |  |  |
| 1.                             |   | 0  | 0  | 0  | 0     | 0                                   |                                       |  |  |  |  |
|                                | <b>Total</b>  | 450  | 32.75  | 0  | 32.75 | 0                                   |                                       |  |  |  |  |
| <b>Unsecured</b>               |   |  |  |  |       |                                     |                                       |  |  |  |  |
| <b>Fund based facility</b>     |   |  |  |  |       |                                     |                                       |  |  |  |  |
| 1.                             | Term Loan   | 5  | 4.58   | 0  | 4.58  | 12%                                 | 36                                    |  |  |  |  |
| 2.                             | Sales Invoice<br>Discounting  | 20   | 4.58   |  | 4.58  | 11.25%                              |                                       |  |  |  |  |
|                                | <b>Total</b>  | 25   | 9.16   | 0  | 9.16  |                                     |                                       |  |  |  |  |
| <b>Non-fund based facility</b> |   |  |  |  |       |                                     |                                       |  |  |  |  |
| 1.                             |   | 0  | 0  | 0  | 0     | 0                                   | 0                                     |  |  |  |  |
| 2.                             |   | 0  | 0  | 0  | 0     | 0                                   | 0                                     |  |  |  |  |
|                                | <b>Total</b>  | 0  | 0  | 0  | 0     | 0                                   | 0                                     |  |  |  |  |

**TATA CAPITAL LIMITED**

Corporate Identity Number U65990MH1991PLC060670

I-Think Techno Campus A Wing 4th Floor Off Pokhran Road No 2 Thane West 400 607

Tel 91 22 6182 8282 Web [www.tatacapital.com](http://www.tatacapital.com)

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013



Date : March 19, 2025

Ref no: CF/CF/MUM/27642-2

To,  
The Board of Directors

**M/s. Bombay Coated and Special Steels Ltd**  
401, Royal Chambers  
Opp. Club Millenium,  
Mumbai 400049

Dear Sirs, Dear Madam(s) / Sir(s),

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of Bombay Coated and Special Steels Limited (the "Company" and such offering, the "Offer")**

We, Tata Capital Limited, consent to our name and the details mentioned herein being inserted as a Lender to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable 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:

Name: Tata Capital Limited  
Address: 4<sup>th</sup> Floor A wing, Lodha I-Think Techno Campus, Off Pokhran Road No 2, Thane West, Maharashtra, 400607  
Telephone Number(s): +91 9665035699  
Contact Person: Amit Vishwas Telang  
Website: [www.tatacapital.com](http://www.tatacapital.com)  
Email: amit.telang@tatacapital.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer ("Book Running Lead Manager / 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(s), 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.

**TATA CAPITAL LIMITED**

Corporate Identity Number U65990MH1991PLC060670

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Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013



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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

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, BRLM and the Legal Counsel(s).

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Offer.

This letter is being issued, at the request of the Company, and is without prejudice to our rights under the Loan Documentation.

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 **Tata Capital Limited**

AMEYA SHASHIKANT SHASHIKANT VALAME  
VALAME  
Digitally signed by AMEYA  
Date: 2025.03.19 13:26:56  
+05'30'

**Authorized signatory**

Name: Ameya Valame  
Encl.: As above

**TATA CAPITAL LIMITED**

Corporate Identity Number U65990MH1991PLC060670

I-Think Techno Campus A Wing 4th Floor Off Pokhran Road No 2 Thane West 400 607

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Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013



**ANNEXURE II**

| N<br>O                         | PARTICULARS OF LOAN<br>FACILITY<br>(INCLUDING NATURE OF<br>BORROWING/SECURITY/<br>ANCILLARY DOCUMENT<br>AND SANCTION LETTER<br>ALONG WTH THE AND<br>DATE) | SANCTIO<br>NED<br>AMOUNT<br>(Rs. in<br>million) | OUTSTANDING AMOUNT<br>AS ON 19/03/2025          |  |              | RATE OF<br>INTEREST /<br>COMMISS<br>ION | TENURE<br>OF TERM<br>LOAN<br>(Months) |  |  |  |  |
|--------------------------------|---|---|---|--|--------------|---|---------------------------------------|--|--|--|--|
|                                |   |   | PRINCIP<br>AL<br>AMOUN<br>T (Rs. in<br>million) | INTERE<br>STS<br>AND<br>OTHER<br>AMOU<br>NTS | TOTAL        |   |                                       |  |  |  |  |
| <b>Secured</b>                 |   |   |   |  |              |   |                                       |  |  |  |  |
| <b>Fund based facility</b>     |   |   |   |  |              |   |                                       |  |  |  |  |
|                                | Channel Finance   | 300   | 300   |  | 300          | 11%                                     |                                       |  |  |  |  |
| 1.                             | Channel Finance -<br>Adhoc  | 150   | 147   |  | 147          | 11%                                     |                                       |  |  |  |  |
| <b>Non-fund based facility</b> |   |   |   |  |              |   |                                       |  |  |  |  |
| 1.                             |   | 0   | 0   | 0  | 0            | 0                                       |                                       |  |  |  |  |
|                                | <b>Total</b>  | <b>450</b>                                      | <b>447</b>                                      | <b>0</b>                                     | <b>447</b>   | <b>0</b>                                |                                       |  |  |  |  |
| <b>Unsecured</b>               |   |   |   |  |              |   |                                       |  |  |  |  |
| <b>Fund based facility</b>     |   |   |   |  |              |   |                                       |  |  |  |  |
| 1.                             | Term Loan   | 50  | 50  | 0  | 50           | 12%                                     | 36                                    |  |  |  |  |
| 2.                             | Sales Invoice<br>Discounting  | 200   | 30.12   |  | 30.12        | 11.25%                                  |                                       |  |  |  |  |
|                                | <b>Total</b>  | <b>250</b>                                      | <b>80.12</b>                                    | <b>0</b>                                     | <b>80.12</b> |   |                                       |  |  |  |  |
| <b>Non-fund based facility</b> |   |   |   |  |              |   |                                       |  |  |  |  |
| 1.                             |   | 0   | 0   | 0  | 0            | 0                                       | 0                                     |  |  |  |  |
| 2.                             |   | 0   | 0   | 0  | 0            | 0                                       | 0                                     |  |  |  |  |
|                                | <b>Total</b>  | <b>0</b>  | <b>0</b>  | <b>0</b>                                     | <b>0</b>     |   |                                       |  |  |  |  |

**TATA CAPITAL LIMITED**

Corporate Identity Number U65990MH1991PLC060670

I-Think Techno Campus A Wing 4th Floor Off Pokhran Road No 2 Thane West 400 607

Tel 91 22 6182 8282 Web [www.tatacapital.com](http://www.tatacapital.com)

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Date: 05/03/2025

To:

**The Board of Directors**

**Bombay Coated and Special Steels Limited**  
 401 Royal Chambers, Opp Club Millenium,  
 Gulmohar Rd, Navpada, JVPD Scheme,  
 Juhu, Mumbai, Maharashtra 400049

Dear Madam(s) / Sir(s),

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of Bombay Coated and Special Steels Limited (the "Company" and such offering, the "Offer")**

We, **YES BANK LTD** consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable 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:

Name: YES BANK LTD

Address: YES BANK HOUSE, 13-103, Anand Nagar, Vakola, Santacruz East, Mumbai, Maharashtra 400055

Telephone Number(s): 9049888300

Contact Person: Santosh Sharma

Website: [www.yesbank.in](http://www.yesbank.in)

Email: [Santosh.sharma5@yesbank.in](mailto:Santosh.sharma5@yesbank.in)

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer ("Book Running Lead Manager / 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(s), 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.

Shop No. 18, Satra Plaza, Palm Beach Road, Sector 19D, Vashi, Navi Mumbai - 400614



SMS "Help" space <CUST ID>  
 to +91 92233 90909



YES TOUCH PhoneBanking Number:  
 1800 1200 (Toll Free for Mobile & Landlines in India) +91 22 30993600 (When calling from Outside India)  
 Toll Free number from USA / Canada: 1877 659 8044 UK: 808 178 5133 UAE: 8000 3570 3089



Email us at  
[yestouch@yesbank.in](mailto:yestouch@yesbank.in)

CIN - L65190MH2003PLC143249

Registered & Corporate Office: YES BANK Limited, YES BANK House, Off Western Express Highway, Santacruz East, Mumbai - 400 055, India.  
 Tel: +91 022 5091 9800 / 022 6507 9800 Fax: 022 26192866 [www.yesbank.in](http://www.yesbank.in)



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 to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

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, BRLM and the Legal Counsel(s).

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Offer.

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 YES BANK LTD

  
Naveen Pawar

Authorized signatory

Name: Naveen Pawar

Encl.: As above

#### ANNEXURE II

| NO                             | PARTICULARS OF LOAN FACILITY (INCLUDING NATURE OF BORROWING/SECURITY/ANCILLARY DOCUMENT AND SANCTION LETTER ALONG WITH THE AND DATE) | SANCTIONED AMOUNT (Rs. In million) | OUTSTANDING AMOUNT AS ON 31/01/2025 |                             |       | RATE OF INTEREST / COMMISSION | TENURE OF TERM LOAN (Months) |  |  |  |  |
|--------------------------------|--|------------------------------------|-------------------------------------|-----------------------------|-------|-------------------------------|------------------------------|--|--|--|--|
|                                |  |                                    | PRINCIPAL AMOUNT (Rs. In million)   | INTERESTS AND OTHER AMOUNTS | TOTAL |                               |                              |  |  |  |  |
| <b>Secured</b>                 |  |                                    |                                     |                             |       |                               |                              |  |  |  |  |
| <i>Fund based facility</i>     |  |                                    |                                     |                             |       |                               |                              |  |  |  |  |
| 1.                             | Channel Finance  | 50                                 | 48.64                               | 0.44                        | 49.08 | 10.95%                        |                              |  |  |  |  |
| 2.                             |  |                                    |                                     |                             |       |                               |                              |  |  |  |  |
| 3.                             |  |                                    |                                     |                             |       |                               |                              |  |  |  |  |
| <i>Non-fund based facility</i> |  |                                    |                                     |                             |       |                               |                              |  |  |  |  |
| 1.                             |  | 0                                  | 0                                   | [•]                         | [•]   | [•]                           | [•]                          |  |  |  |  |
| <b>Total</b>                   |  |                                    | 0                                   | [•]                         | [•]   | [•]                           | [•]                          |  |  |  |  |
| <b>Unsecured</b>               |  |                                    |                                     |                             |       |                               |                              |  |  |  |  |
| <i>Fund based facility</i>     |  |                                    |                                     |                             |       |                               |                              |  |  |  |  |
| 1.                             |  | 00                                 | 0                                   | 0                           | 0     |                               |                              |  |  |  |  |
| <b>Total</b>                   |  | 00                                 |                                     |                             |       |                               |                              |  |  |  |  |
| <i>Non-fund based facility</i> |  |                                    |                                     |                             |       |                               |                              |  |  |  |  |
| 1.                             |  | [•]                                | [•]                                 | [•]                         | [•]   | [•]                           | [•]                          |  |  |  |  |
| 2.                             |  | [•]                                | [•]                                 | [•]                         | [•]   | [•]                           | [•]                          |  |  |  |  |
| <b>Total</b>                   |  | [•]                                | [•]                                 | [•]                         | [•]   | [•]                           | [•]                          |  |  |  |  |

Shop No. 18, Satra Plaza, Palm Beach Road, Sector 19D, Vashi, Navi Mumbai - 400614



SMS "Help" space <CUST ID>  
to +91 92233 90909



YES TOUCH PhoneBanking Number:  
1800 1200 (Toll Free for Mobile & Landlines in India) +91 22 30993600 (When calling from Outside India)  
Toll Free number from USA / Canada: 1877 659 8044 UK: 808 178 5133 UAE: 8000 3570 3089



Email us at  
yestouch@yesbank.in

CIN - L65190MH2003PLC143249

Registered & Corporate Office: YES BANK Limited, YES BANK House, Off Western Express Highway, Santacruz East, Mumbai – 400 055, India.  
Tel: +91 022 5091 9800 / 022 6507 9800 Fax: 022 26192866 www.yesbank.in