



We understand your world

## Investment Banking

Peninsula Business Park,  
4th Floor, Tower B, Senapati Bapat Marg,  
Lower Parel, Mumbai – 400 013  
**Tel.:** 022 - 3395 8150 **Fax :** 022 - 3078 8584  
**Email :** investmentbanking@hdfcbank.com

March 22, 2022

To,

**The Board of Directors**  
**Aether Industries Limited**  
Plot No. 8203,  
GIDC, Sachin,  
Surat - 394230  
Gujarat  
India

Dear sir,

**Re: Proposed initial public offering of equity shares of face value of ₹10 each (the “Equity Shares” and such offering, the “Offer”) of Aether Industries Limited (the “Company”)**

We, HDFC Bank Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Document”) intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Gujarat at Ahmedabad (“RoC”) and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Document and any other documents in relation to the Offer:

**Logo:**



**Name:**

HDFC Bank Limited

**Address:**

Investment Banking Group,  
Unit No. 401 & 402, 4<sup>th</sup> Floor,  
Tower B, Peninsula Business Park,  
Lower Parel, Mumbai 400 013  
Maharashtra, India

**Telephone Number:**

+91 22 3395 8233

**E-mail:**

aetherindustries.ipo@hdfcbank.com

**Website:**

www.hdfcbank.com

**Contact Person:**

Ravi Sharma/Harsh Thakkar

**Investor Grievance e-mail:**

investor.redressal@hdfcbank.com

**SEBI Registration Number:**

INM000011252

**CIN:**

L65920MH1994PLC080618

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.





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We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992, as amended and neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992) hold any Equity Shares of the Company.

We certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as a merchant banker in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“Book Running Lead Managers / BRLMs”) until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal advisors, each to the Company and the BRLMs, 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 DRHP until the Bid/ Offer Closing Date.

This consent letter is for information and for inclusion (in part or full) in the Offer Document or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal advisors appointed by the Company and the BRLMs in relation to the Offer.

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

Yours faithfully,

For and on behalf of **HDFC Bank Limited**

**Authorized signatory**

**Name:** Mitul Shah

**Designation:** Co Head – Equity Capital Markets





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### Annexure A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a book running lead manager are 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:

1.	Registration Number:	INM000011252
2.	Date of registration / Renewal of registration:	23-01-2014 (Last renewal)
3.	Date of expiry of registration:	Permanent Registration
4.	If applied for renewal, date of application:	N.A.
5.	Period up to which registration/ renewal fees has been paid:	23-01-2023
6.	Any communication from SEBI prohibiting HDFC Bank Limited from acting as book running lead manager:	None as Merchant Banker
7.	Details of any penalty imposed	None as Merchant Banker





मर्चेट बैंककार

फॉर्म ब  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002735

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र

CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION

1. बोर्ड, इसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) बने पदत शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I/ H/ III/ IV में मर्चेट बैंककार के रूप में
1. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

HDFC BANK LIMITED  
HDFC BANK HOUSE  
SENAPATI BAPAT MARG  
LOWER PAREL  
MUMBAI-400013

को नियमों में जनों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ H/ III/ IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- \*2. विनिधान सलाहकार। Investment Adviser
- \*3. निर्गमनों का निम्नोक्त। Underwriting of Issues.
- \*4. संविभाग-प्रबंध-सेवाएं। Portfolio Management Services.
- \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निर्गमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- \*6. परामर्शी या सलाहकार। Consultant or Adviser.

(\*जो लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB / INM000011252

III. यह प्रमाणपत्र

III. This Certificate shall be valid from This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।  
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा  
By order



B.K. GUPTA

स्थान Place

MUMBAI

तारीख Date

APRIL 23, 2014

भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से

For and on behalf of  
Securities and Exchange Board of India

