HDFC BANK

Classification - Confidential

HDFC Bank Limited
SCO - 52,
Sector - 11,
Panchkula,
Haryana - 134 109.

CONSENT LETTER FROM BANKERS TO THE COMPANY

Date: 16/07/2026

To,

The Board of Directors,
S.G. Encon Limited
Cabin no. 1, Sco 93, Second Floor, Swastik Vihar, Sector-5,
Mansa Devi Complex, Panchkula, Haryana, India, 134109

Re: Proposed initial public offering of equity shares of face value of ₹ [ ] each (the "Equity Shares") of S.G. Encon Limited (the "Company") through a fresh issue of Equity Shares and Offer for sale of the equity shares by Selling Shareholders (the "Offer")

Dear Sir/Madam,

We, the undersigned, do hereby confirm that we are a Banker to the Company. We also consent to our name and the following details, as required, being inserted as a Banker to the Company in the Draft Red Herring Prospectus ("**DRHP**") to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited, ("**NSE**") where the Equity Shares are proposed to be listed (BSE and NSE together are referred to as the **"Stock Exchanges"**) and the Red Herring Prospectus ("**RHP**") and the Prospectus ("**Prospectus**") to be filed with the Registrar of Companies, Haryana at Chandigarh("**RoC**"), SEBI and the Stock Exchanges, and any other document to be issued or filed in relation to the Offer (**"Offer Documents**").

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:	**HDFC Bank Ltd**
Address:	**SCO 52 sector 11 Panchkula**
Contact person:	**Vikram Rana**
Telephone number:	**9896421527**
E-mail ID:	**Vikram.rana@hdfc.bank.in**
Website:	**www.hdfcbank.com**
CIN	**L65920MH1994PLC080618**

We agree to keep information regarding the Offer strictly confidential.

We confirm that the information and confirmations set out in this [consent letter are true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager (**"BRLM"**) to the Offer until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the Legal Counsel to the Company, 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. In absence of any such communication from us, BRLM and the legal counsel to the Company can assume that there is no change to the above information till the date the Equity Shares of the Company are listed and commence trading on the stock exchanges pursuant to the Offer.

We hereby authorise you to deliver/file a copy of this letter of consent to the RoC pursuant to the provisions of

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Section 32 of the Companies Act, 2013, SEBI, the Stock Exchanges and any other regulatory and/or statutory authority, as may be required. This letter of consent may be relied upon by the Company, the BRLM and the Legal counsel to the Company. We hereby consent to extracts of, or reference to, this letter of consent being used in the DRHP, RHP and the Prospectus and other materials, as required, in connection with the Offer.

We hereby consent to this letter being disclosed by the BRLM, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority and/or(ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. .

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 to the Company.

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the Registrar of Companies, the relevant stock exchanges and any other regulatory authority.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for inspection from date of the filing of the RHP until the Bid/Offer Closing Date , including through online means on the website of the Company.

We also consent to the submission of this consent letter as may be necessary 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 Offer Documents, as the case may be.

Yours faithfully,

For HDFC Bank Ltd

VIKRAM RANA
Branch Manager (DVP)
Emp. Code : V4499

(Authorized Signatory)
Name: Vikram Rana
Designation: Branch Manager

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