

Date: October 3, 2024

To,

The Board of Directors
Hyundai Motor India Limited
Plot No. H-1, SIPCOT Industrial Park
Irrungattukottai, Sriperumpudur Taluk
Kancheepuram District - 602 105
Tamil Nadu, India

Dear Sir/Ma'am,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 the "Equity Shares") of Hyundai Motor India Limited (the "Company" and such offering, the "Offer")

We, ICICI Bank Limited, do hereby consent to act as the Escrow Collection Banks and Refund Banks and to the inclusion of our name and details mentioned herein being inserted as an Escrow Collection Banks/Refund Banks in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") to be filed with the Registrar of Companies, Tamil Nadu at Chennai ("ROC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer.

The following details with respect to us may be disclosed in the Offer Documents:

Name: ICICI Bank Limited
Address: Capital Market division, 5th floor,
163, H. T. Parekh Marg, Backbay Reclamation,
Churchgate, Mumbai- 400020
Telephone Number: 022 68052185
Email: varun.badai@icicibank.com
Website: www.icicibank.com
Contact Person: Mr. Varun Badai
SEBI Registration Number: INBI00000004
CIN: L65190GJ1994PLC021012

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also 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 an intermediary in capital market issues. We further confirm that no enquiry/ investigations are being conducted by SEBI on us and that no penalties have been imposed on us by SEBI.

We agree to keep the information regarding the Offer strictly confidential.

We confirm that the above information is complete, true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the book running lead managers to the Offer ("BRLMs") until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal counsels appointed in relation to the Offer can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

We confirm that this consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP and the Prospectus filed in relation to the Offer, or any other Offer-related material. 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 for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to SEBI, the RoC, Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs 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.

Yours faithfully,

For and on behalf of ICICI Bank limited



Authorized signatory

Name: Rohit Thada

CC:

Kotak Mahindra Capital Company Limited
27BKC, 1st Floor, Plot No. C – 27
"G" Block, Bandra Kurla Complex Bandra (East)
Mumbai 400 051
Maharashtra, India

Citigroup Global Markets India Private Limited
1202, 12th Floor
First International Finance Centre, G-Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 098
Maharashtra, India

HSBC Securities and Capital Markets (India) Private Limited
52/60, Mahatma Gandhi Road, Fort,
Mumbai 400 001
Maharashtra, India

J.P. Morgan India Private Limited
J.P. Morgan Towers, Off C.S.T Road
Kalina, Santacruz East
Mumbai 400 098
Maharashtra, India

Morgan Stanley India Company Private Limited
18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
Level 1 and Level 2, Max towers,
Plot No. C-001 /A/1, Sector 16 B,
Gautam Buddha Nagar, Noida – 201 301,
Uttar Pradesh, India

ICICI Bank Limited
CMD Branch, 163,
Ground Floor, Near ATM,
HT Parekh Marg, Churchgate,
Mumbai - 400 020,
Maharashtra, India.

Website 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.

International Legal Counsel to the Book Running Lead Managers**White & Case**

31F, One IFC,
10 Gukjegeumyung-ro,
Yeongdeungpo-gu, Seoul, Korea

Domestic Legal Counsel to the Company**Shardul Amarchand Mangaldas**

Amarchand Towers 216
Okhla Industrial Estate Phase III
New Delhi 110 020
India

International Legal Counsel to the Company**Latham & Watkins**

29F, One IFC,
10 Gukjegeumyung-ro,
Yeongdeungpo-gu, Seoul, Korea

Annexure A

1. Registration Number:	INBI00000004
2. Date of registration / Renewal of registration:	1/11/2015
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NA
5. Period up to which registration/ renewal fees has been paid:	NA
6. Any communication from SEBI prohibiting ICICI Bank Limited from acting as escrow collection banks/ refund banks/ public offer bank:	NO
7. Any enquiry/investigation being conducted by SEBI:	NO
8. Details of any penalty imposed	NO

