



We understand your world

To,

The Board of Directors  
**Bundl Technologies [Private] Limited**  
 No.55 Sy No.8-14, Ground Floor,  
 I&J Block, Embassy Tech Village,  
 Outer Ring Road, Devarbisanahalli,  
 Bengaluru - 560 103  
 Karnataka, India ("Company")

**Re: Proposed initial public offering of equity shares of face value of ₹1 (the "Equity Shares") of Bundl Technologies [Private] Limited (the "Company" and such offering, the "Offer")**

Dear Ladies and Gentlemen,

We, HDFC Bank Ltd, consent to our name and the details mentioned herein being inserted as a Banker to the Company, and to the inclusion of the information contained in this certificate (in part or full), in the pre-filed draft red herring prospectus ("Pre-filed DRHP"), the updated draft red herring prospectus - I ("UDRHP-I"), the updated draft red herring prospectus - II ("UDRHP-II"), as applicable, which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file with SEBI, Registrar of Companies, Karnataka at Bangalore ("RoC") and the 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 and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer.

Name: Sharmistha Tripathy  
 Address: HDFC Bank Ltd, No-983, 1<sup>st</sup> Cross, 80Ft. Peripheral Road,  
 ST Bed Layout, Koramangala 4th Block, Bangalore 560034  
 Telephone Number(s): 9886697044  
 Contact Person: Sharmistha Tripathy  
 Website: www.hdfcbank.com  
 Email: sharmistha.tripathy@hdfcbank.com



We confirm that the information in this certificate is true, correct, accurate and adequate, and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that we will immediately communicate any changes to the above information in writing to the Company and the book running lead managers to the Offer ("Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers, the legal advisors, each to the Company and the Book Running Lead Managers, 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 undertake to keep the details of the Offer and contents of the Offer Documents strictly confidential as required under Chapter II A of SEBI ICDR Regulations.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by each of the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other

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**HDFC Bank Limited.**

Nandakrishna Plot No 983 1St  
Cross St Bed Layout 4Th Block  
Bengaluru Karnataka - 560034

litigation purposes and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

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

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 HDFC Bank Ltd.

**Authorized signatory**  
Sharmistha Tripathy  
12/04/2024



Cc:

**Book Running Lead Managers**

**Kotak Mahindra Capital Company Limited**

1<sup>st</sup> Floor, 27 BKC, Plot No. C - 27  
G Block, Bandra Kurla Complex  
Bandra (East), Mumbai 400 051  
Maharashtra, India

**Citigroup Global Markets India Private Limited**

14<sup>th</sup> Floor, First International Financial Centre,  
G-Block, C54 & 55 Bandra Kurla Complex,  
Bandra (East) Mumbai 400 098  
Maharashtra, India

**J.P. Morgan India Private Limited**

J.P. Morgan Tower  
Off CST Road, Kalina  
Santacruz East  
Mumbai 400 098  
Maharashtra, India

**Aventus Capital Private Limited**

901, Platina,  
9th Floor, Plot No. C-59,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051 India

**BofA Securities India Limited**

Ground Floor, "A" Wing, One BKC  
"G" Block Bandra Kurla Complex  
Bandra (East), Mumbai 400051  
Maharashtra, India

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**ICICI Securities Limited**

ICICI Venture House, Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400025  
Maharashtra, India

**Jefferies India Private Limited**

42/43, 2 North Avenue, Maker Maxity  
Bandra-Kurla Complex (BKC)  
Bandra (East), Mumbai 400 051,  
Maharashtra, India



(collectively with any other book running lead managers that may be appointed in connection with the Offer, the "Book Running Lead Managers")

**Legal Counsel to the Company as to Indian Law****Cyril Amarchand Mangaldas**

5th Floor, Peninsula Chambers,  
Peninsula Corporate Park,  
Ganpatrao Kadam Marg,  
Lower Parel, Mumbai 400 013,  
Maharashtra, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law****AZB & Partners**

AZB House, Peninsula Corporate Park,  
Ganpatrao Kadam Marg, Lower  
Parel, Mumbai 400 013

**Legal Counsel to the Book Running Lead Managers as to International Law****Latham & Watkins LLP**

9 Raffles Place, #42-02 Republic Plaza  
Singapore 048619