

IndusInd Bank

To,

The Board of Directors

STAR IMAGING AND PATH LAB LIMITED

4B/4, Tilak Nagar, Near Sant Pura, New Delhi, Tilak Nagar
(West Delhi), West Delhi, New Delhi, Delhi, India, 110018

SUBJECT: CONSENT FOR INCLUSION OF NAME AS BANKER TO THE COMPANY OF STAR IMAGING AND PATH LAB LIMITED ("THE COMPANY" OR "THE ISSUER").

RE: PROPOSED INITIAL PUBLIC OFFER ('IPO') OF UP TO 48,92,000 EQUITY SHARES BY STAR IMAGING AND PATH LAB LIMITED COMPANY

We refer to

- your request letter dated 17/01/2025 in relation to the IPO (the "Request Letter") and all related Loan Documentation for the credit facilities ("Loans") availed by the Company from the Bank ;and
- sanction letter bearing reference number 180906745 dated 26/12/2024 ("Sanction Letter") including facility agreement dated 28/12/2024 ("Facility Agreement") and other financing documents including any amendments, supplements, and annexures thereto identified in Appendix A to this letter ("Loan Documentation") executed in regards to the credit facilities aggregating to INR 3,71,28,000/- (Rupees Three Crore Seventy One Lakhs Twenty Eight Thousand Only) ("Loans") availed by the Company from the IndusInd Bank Limited (the "Bank") as identified in the Annexure I to this letter;

With reference to the above, to the extent as required/permissible under the applicable law and without having any liability on the Bank for any information to be disclosed related to the Loans or Loan Documentation in connection with the Offer to be incorrect, inadequate and misleading in any respect, we have no objection (i) to the disclosure of our name as a lender of the Company, subject to Company giving prior intimation/disclosure to the Bank regarding the manner in which the Bank's name will be reflected in the Draft Red Herring Prospectus or (ii) to the terms and conditions of the Loan Documentation, subject to the confidentiality obligation under the Loan Documentation in the in-the Draft Red Herring Prospectus to be filed with Stock Exchange, the Red Herring Prospectus to be filed with the Registrar of Companies or any other Regulatory Authority, which the Company intends to issue in respect of the proposed Initial Public Offer of its Equity Shares. All capitalized term herein shall be referred to IPO NoC given by the Bank to the Company.

Further, we hereby give our consent to include the following details:

Name	IndusInd Bank Ltd
Address	New Tower, Block - A, Hotel Hyatt Regency Complex, District Centre, Bhikaji Cama Place, New Delhi 110066
Telephone	NA

Corporate office: IndusInd Bank Limited, Hyatt Regency Complex, New Tower, Block A, 7th Floor, District Centre, Bhikaji Cama Place, R K Puram, New Delhi - 110066.

Regd. Office: 2401, Gen. Thimmayya Rd. (Cantonment), Pune - 411 001, India.
Contact us: (020) 26343201 | Email us: reachus@indusind.com | Visit us: www.indusind.com
CIN : L65191PN1994PLC076333

Fax	NA
Email Id	Amitvikram.kumar@indusind.com
Contact Person	+9188009294868
Website	www.indusind.com
SEBI registration No.	INB1000000002

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 provision of Companies Act, 2013.

A copy of our SEBI Registration certificate is attached as Annexure 1

Thanking you

Yours truly,

For INDUSIND BANK LTD


 Authorized Signatory


IndusInd Bank

To,
The Board of Directors
Star Imaging and Path Lab Limited
48/4 Tilak Nagar Opp Metro pillar
No 497 New Delhi -110018

Ladies and Gentlemen,

SUBJECT: Proposed initial public offer of equity shares of Star Imaging And Path Lab Limited .

We refer to

- a) your request letter dated 17/01/2025 in relation to the Equity Issue (the **"Request Letter"**) and all related Loan Documentation for the credit facilities (**"Loans Rs.3,71,28,000/-"**) availed by the Company from the Bank ;and
- b) sanction letter bearing reference number 180906745 dated 21/12/2024 (**"Sanction Letter"**) including facility agreement dated 21/12/2024 (**"Facility Agreement"**) and other financing documents including any amendments, supplements, and annexures thereto identified in Appendix A to this letter (**"Loan Documentation"**) executed in regards to the credit facilities aggregating to INR 3,71,28,000/- (Rupees Three Crore Seventy One Lakhs Twenty Eight Thousand Only) (**"Loans"**) availed by the Company from the IndusInd Bank Limited (the **"Bank"**) as identified in the **Annexure I** to this letter;

We have been informed that the Company is planning to undertake the proposed plan for the initial public offering of Equity Shares. We are aware that an initial public offering would require the Company to undertake several steps/action including but not limited to restructuring of the Board of Directors, amendments in Memorandum of Association and Articles of Association, changes in the Capital Structure, change in shareholding of Promoters of the Company post the Initial Public Offering etc. (**"Actions"**) in compliance with the applicable laws and regulations. We are also aware that some or all of the aforesaid steps and certain other steps required to be taken by the Company in relation to its proposed initial public offering, require our consent/ prior written consent under Loan Documentation entered into by Company with us.

Subject to terms and conditions stated herein and notwithstanding anything contained in the Loan Documentation and without prejudice to our rights and Company's obligation under the Loan Documentation and/or any other documents executed by obligors for the Loans, we give our no objection with regards to, the proposed initial public offering of Equity Shares by way of fresh issue and/ or offer for sale of Equity Shares of the Company, the listing of the company's share (**"Offer"**), and Actions the Company may take in respect thereof and this may be deemed as our consent under the Loan Documentation, to the extent that such consent is required under each of the Loan Documentation.

Further, we confirm that the accounts held by the Company with us are regular and there have been no current defaults on account of repayment of interest or of principal or of any other provision or conditions of the agreement entered into with us. We also confirm that there are no pending litigations/ disputes/

Hyatt Zonal Office : IndusInd Bank Limited, Hyatt Regency Complex Block A District Centre Bhikaji Cama Place
R.K Puram New Delhi 110066. Tel. : (011) 42505100.

Regd. Office: 2401, Gen. Thimmayya Rd. (Cantoment), Pune - 411 001. India.
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IndusInd Bank

notices/ show cause by us against the Company or against the Company or against any Directors/ Promoters of the Company in relation to any of the Company's borrowing as on date of this No Objection Certificate.

Our consent shall be subject to the following:

- The Company obtaining similar consents from other lenders/creditors/shareholders in relation to the Offer and undertaking the Actions;
- The existing promoters/shareholder Mr. Pawan Gupta and Mr. R A Gupta respectively of the Company shall continue to hold minimum 51% (fifty one percent) unencumbered shareholding and management control in the Company throughout the tenure of the Loans with the Bank.

Save and except hereinabove, all the other sanction terms, covenants, terms and conditions under the Loan Documentation shall remain unaltered and continue to be in full force and effect and binding upon the Company /obligors and guarantor(s) respectively.

Yours Faithfully



Authorized Signatory

Place: New Delhi

Date: 24th Jan-2025

Annexure I

S. No.	Particulars of borrowing facility (including date of loan documents)	Nature of Facility	Sanctioned amount (Rs. in million)		Outstanding amount as on date of this consent letter		Rate of interest (%)	Secured/ Unsecured	Term / Tenure
			Fund-based	Non-fund based	Principal	Interest			
1.	Medical Equipment finance - Philips Rex 4k MRI 3T Dated - 28/12/2024	Secured Term Loan	INR 37.12 Million	[NA]	INR 37.12 Million	Nil	9.25%	Secured	60 Months

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