

CONSENT LETTER FROM THE BANKERS TO THE COMPANY

Date: Aug 14, 2026

To,

The Board of Directors
Rays of Belief Limited
J-1919, Basement,
Chittaranjan Park,
New Delhi, India – 110019

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Rays of Belief Limited (the “Company” and such issue, the “Issue”)

We, ICICI BANK LIMITED, consent to our name and the details mentioned herein being inserted as a Banker to the Company in full or part, for inclusion in, the updated draft red herring prospectus – II (“UDRHP-II”) which may be filed by the Company with Securities and Exchange Board of India (“SEBI”), BSE Limited and National Stock Exchange of India Limited (collectively, the “Stock Exchanges”) in accordance with the provisions of the SEBI ICDR Regulations and applicable laws, and subsequently proposes to file (i) red herring prospectus proposed to be filed with the SEBI, the Stock Exchanges and the Registrar of Companies, NCT of Delhi – I, at South Delhi (“RoC” and such red herring prospectus, the “RHP”); (ii) prospectus proposed to be filed with the SEBI, the Stock Exchanges and the RoC (the “Prospectus”); and (iii) any other documents or materials to be issued in relation to the Issue (collectively with the UDRHP-II, RHP and Prospectus, the “Issue Documents”) and / or other statutory or regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Manager in connection with the Issue and in accordance with applicable law.

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 Issue Documents and any other documents in relation to the Issue:

Name: ICICI BANK LIMITED
Address: Unit No. 4 & 5, Landmark Cyberpark, Sector 67, Gurgaon, Haryana - 122018
Telephone Number(s): 9899985020
Contact Person: Ekaloavya
Website: www.icicibank.com
Email: ekaloavya.2@icicibank.com

We further confirm that the above information in relation to us is true and correct and not misleading 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 to the Issue (“Book Running Lead Manager”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Manager and the legal advisors, each to the Company and the Book Running Lead Manager, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Issue Documents or any other Issue-related material, and may be relied upon by the Company, Book Running Lead Manager and the legal advisors appointed by the Company and the Book Running Lead Manager, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

ICICI Bank Limited
Unit No. 4 & 5,
Landmark Cyberpark,
Sector 67, Gurgaon - 122 018,
Haryana, 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.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Issue Closing Date as well as will be uploaded 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 RHP, as the case may be.

Yours faithfully,

For and on behalf of **ICICI BANK LIMITED**

For ICICI Bank Limited



*Branch Manager
Sector-67, Gurgaon-4894*

Authorized signatory

Name: Ekaloavya

Designation: Branch Manager ICICI Bank Sector 67 Branch

Cc:

Mefcom Capital Markets Limited
G-III, Ground Floor, Dalamal House,
Jamnalal Bajaj Marg, Nariman Point,
Mumbai 400021
("Book Running Lead Manager")

Legal Counsel to the Company and Book Running Lead Manager as to Indian Law

Luthra and Luthra Law Offices
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Barakhamba Road, New Delhi 110001
Delhi, India