

CRF194641160542  
September 29, 2025

To,  
Bodal Chemicals Limited  
Bodal Corporate House, Besides Maple Green Residency,  
Nr. Shilaj Ring Road Circle, Thaltej, Ahmedabad, Daskroi,  
Gujarat, India, 380059.

Dear Sir/Madam,

**Re: Consent for Release of Mortgage over property situated at Plot No. 123 & 124, Vatva Industrial Area/Estate of Gujarat Industrial Development Corporation, situated on land bearing Survey no.493 and 488/P respectively situated lying and being at Mouje Village Vinzol, Taluka Vatva, Ahmedabad mortgaged to ICICI Bank Limited ("ICICI Bank") against the facility amount provided by ICICI Bank, by way of an indenture of mortgage executed by the Borrower in favour of ICICI Bank.**

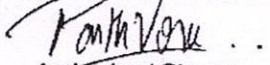
You have informed ICICI Bank that you have agreed to sell the captioned unit (hereinafter the "said unit") to the third party.

You have requested us to release our mortgage right on the said units to enable sale of the said units to the purchasers.

We state that consent is hereby accorded and the mortgage right over the said units is hereby released, and that ICICI Bank shall have no claim, right title or interest in respect of the said units whatsoever subject to the following conditions:

1. This consent hereby granted is restricted to release of mortgage over the units described above in order to enable sale of the said units to the purchasers. Notwithstanding anything contained hereinabove, the consent hereby granted shall not authorize Bodal Chemicals Limited to sell any other units without applying to ICICI Bank for its consent.
2. The consent hereby granted is subject to the condition that a payment of ₹11,00,00,000 (Rupees eleven crores only) would be made towards the outstanding borrowing associated with the company.
3. In the event the sale to the purchaser is cancelled for any reason, the consent above accorded shall stand revoked forthwith and you shall have to apply for a fresh consent in relation to sale of the said units to any other person.

Yours faithfully,  
For ICICI Bank Limited

  
Authorized Signatory

ICICI Bank Limited  
Regd. Office: ICICI Bank Tower,  
Near Chakli Circle,  
Old Padra Road,  
Vadodara 390 007, India.  
CIN: L65190GJ1994PLC021012  
Website-[www.icicibank.com](http://www.icicibank.com)

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