

To,
The Board of Directors,
NACL Industries Limited
Plot no.12-A, 'C' Block, Lakshmi towers,
No.8-2-248/1/7/78,
Nagarjuna Hills, Panjagutta,
Hyderabad, Telangana,
India, 500082.

Dear Sir/Madam,

Sub: Proposed fund raising by NACL Industries Limited, the Company ("Issue")

I, Venkata Sudhakar Chellapilla, Branchhead, on behalf of Axis Bank do hereby give consent to our name being inserted as the "**Bankers to Issue**", in the Draft Letter of Offer with the BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" and together with BSE, the "**Stock Exchanges**") and the Letter of Offer with the Stock Exchanges and with the Securities and Exchange Board of India ("**SEBI**"), and other regulatory authorities as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2018, as amended & other applicable laws, as amended from time to time.

We confirm that the information in this consent is true and correct and there is no untrue statement or omission which would render the contents of this consent misleading in its form or context.

We authorize the Company to deliver a copy of this letter of consent to the Stock Exchanges, SEBI and other regulatory authorities, as may be required, pursuant to Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations as amended and other applicable laws, as amended from time to time.

The following details of the bank can be included in the Draft Letter of offer/ Letter of offer:

Name	Branch Head Axis Bank
Address	6-3-879/B First Floor G Pulla reddy Bldg, Green Lands Begumpet Road Hyderabad500016
Telephone Number	8142200081
Email ID	Hyderabad.branchhead@axisbank.com
Website	www.axis.bank.in
Contact Person	Venkata Sudhakar Chellapilla

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 to the public for inspection from date of the filing of the Letter of Offer until the Issue Closing Date (including on the website of the Company).


Ch. V. Sudhakar
SVP1 & Branch Head
Emp. No. 1353, SS No. 551

First floor No 6 3 879 B Green lands Begumpet Road Hyderabad . Telangana.
India 500016

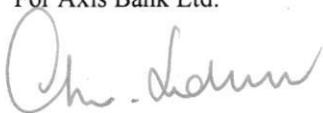
REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden,
Ellisbridge, Ahmedabad - 380006. Telephone No. 079-26409322 Fax No. - 079-26409321
CIN: L65110GJ1993PLC020769 Website - www.axisbank.comMaharashtra . India 411004



We confirm that we will immediately inform you of any changes to the above information until the date when the Equity Shares of the Company, issued pursuant to the Issue, commence trading on the Stock Exchanges.

Yours Faithfully,

For Axis Bank Ltd.



Venkata Sudhakar Chellapilla
Branch Head *Ch. V. Sudhakar*
SVP1 & Branch Head
Place: Hyderabad Emp.No. 1353, SS No. 551