

**Annexure III****The Board of Directors****Zaggle Prepaid Ocean Services [Private] Limited**

301, III Floor, CSR Estate,  
Plot No. 8, Sector 1,  
HUDA Techno Enclave, Madhapur Main Road,  
Hyderabad, Rangareddi Telangana – 500081  
India

Dear Sir / Madam,

**Re: Proposed initial public offering of equity shares of Zaggle Prepaid Ocean Services [Private] Limited (the "Company")**

We, ICICI Bank Limited, consent to our name and the details mentioned herein being inserted as a 'Banker to the Company' in the draft red herring prospectus ("DRHP") intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the equity shares of the Company ("Equity Shares") are proposed to be listed (the "Stock Exchanges") and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed by the Company with the Registrar of Companies, Telangana at Hyderabad ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents issued by the Company in relation to the Offer (the "Offer Documents").

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 book running lead managers appointed in connection with the Offer ("BRLMs"). The following details with respect to us may be disclosed in the Offer Documents

Name: ICICI Bank Limited

Address: SMEAG Department, 4th Floor, ICICI Bank Limited, ICICI Bank Towers

Plot No 12, Nanakramguda, Gachibowli, Hyderabad INDIA 500032

Telephone Number(s): +91 90306 12194/ +91 6309955950

Contact Person: Avikal Bisht/Vijaya Manthana

Website: [www.icicibank.com](http://www.icicibank.com)

Email: [avikal.bisht@icicibank.com](mailto:avikal.bisht@icicibank.com) / [Vijaya.manthana@icicibank.com](mailto:Vijaya.manthana@icicibank.com)

We further confirm that the above information in relation to us is true, correct, accurate, complete 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 agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, BRLMs until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsel, each to the Company and the BRLMs, 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.

**ICICI Bank Limited**

ICICI Bank Towers,  
SMEAG-CLB Department,  
Financial District, Gachibowli,  
Serilingampally,  
Hyderabad - 500 032,  
Telangana, India.  
CIN :L65190GJ1994PLC021012  
Website [www.icicibank.com](http://www.icicibank.com)

| Customer Care Centres | Phone Nos     |
|-----------------------|---------------|
| Retail Customer Care  | 1860 120 7777 |
| Wealth Management     | 1800 103 8181 |
| Business Banking      | 1860 120 6699 |
| I-Direct              | 1860 123 1122 |



This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate. We hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required.

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

We hereby consent to this consent letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of ICICI Bank Limited

Authorized signatory

Name:

Date:

CC:

Book Running Lead Managers

**Kotak Mahindra Capital Company Limited**

1st Floor, 27 BKC  
Plot No. 27, 'G' Block  
Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400051  
Maharashtra, India

**ICICI Securities Limited**

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

**IIFL Securities Limited**

10th Floor, IIFL Centre, Kamala City  
Senapati Bapat Marg  
Lower Parel (W)  
Mumbai - 400013  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**ICICI Bank Limited**

ICICI Bank Towers,  
SMEAG-CLB Department,  
Financial District, Gachibowli,  
Serilingampally,  
Hyderabad - 500 032,  
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**S&R Associates**  
One World Center  
1403 Tower 2 B 841  
Senapati Bapat Marg,  
Lower Parel  
Mumbai 400 013  
Maharashtra, India

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

**Trilegal**  
Peninsula Business Park  
17<sup>th</sup> Floor, Tower B  
Ganpat Rao Kadam Marg  
Lower Parel (West)  
Mumbai 400 013

**Legal Counsel to the Book Running Lead Managers as to International Law**

**Linklaters Singapore Pte. Ltd**  
One George Street #17- 01  
Singapore 049145

**ICICI Bank Limited**

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SMEAG-CLB Department,  
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