



28.08.2026

To,

The Board of Directors,

M/S GLEAMING APPARELS LIMITED

ADDRESS: E-235, PHASE-IV, FOCAL POINT, LUDHIANA

Dear Sir/Madam,

Sub: NO-OBJECTION CERTIFICATE

We refer to the credit facilities currently availed by the **M/s Gleaming Apparels Limited**, IBD Ludhiana from us ("**Facilities**") and the loan agreement, security documents and undertakings, as applicable, entered into between us and the Company for the Facilities ("**Financing Agreement(s)**"), details of which are identified in **Annexure A** enclosed herewith.

We refer to your proposed plan for raising capital through Issue of equity shares in accordance with the applicable laws and regulations, including the rules and regulations of the Securities and Exchange Board of India ("**SEBI Regulations**"), the Companies Act, 2013 and rules made there under, as amended ("**Issue**").

We are aware that the initial public offering of equity shares of the Company requires the Company to undertake several steps including but not limited to changes in the capital structure, changes in the, shareholding of the promoter and members of the promoter group of the Company, amendments to the constitutional documents, lock-in of shares as per regulatory requirements etc., 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 under the Financing Agreements.

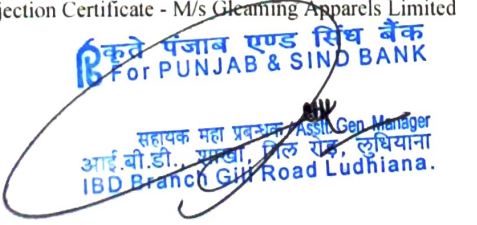
In view of the relationship between the Company and ourselves, we give our no objection/consent with regard to their proposed initial public offering of equity shares, the listing of the Company's shares being offered through the proposed initial public offering and any steps that the Company may take in respect thereof including the steps enumerated in the preceding paragraph including the utilization of proceeds from the Issue towards its Objects, thereafter, and this may be deemed as our consent under all the loan and other agreements entered into between us and the Company, to the extent that such consent is required under each of the said agreements.

Needless to say, the Company will stand by all current commitments that the Company has to us.

Further, with reference to the Facilities, we confirm that:

1. The Company has complied with and is not, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Facility;
2. All accounts maintained by the Company pursuant to the Facility are regular and satisfactorily performing as on 24.08.2026.
3. There is no litigation, dispute, notice, show-cause initiated by us against the Company or against any of the directors or promoter of the Company.
4. The Company has complied with and is not in breach of any terms, conditions, representations, warranties, and covenants in relation to the -compliance by the Company under the documentation in relation to the loans or credit facilities availed by loan (including those relating to maintenance of certain financial ratios) and we may have in case of any past non the Company from us;
5. There has been no moratorium pursuant to COVID-19 schemes of RBI or otherwise (Not Applicable as the credit facilities sanctioned vide ZLCC 12/2022-23 dated 20-10-2022 post Covid 19);

No Objection Certificate - M/s Gleaming Apparels Limited


For PUNJAB & SIND BANK

सहायक महा प्रबन्धक, Assistant Gen. Manager
आई.बी.डी., गिल रोड, लुधियाना
IBD Branch Gill Road Ludhiana.

ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ

(ਭਾਰਤ ਸਰਕਾਰ ਦਾ ਉਪਕਰਮ)

ਅੰਤਰਰਾਸ਼ਟਰੀ ਬੈਂਕਿੰਗ ਸ਼ਾਖਾ, ਗਿਲ ਰੋਡ,

ਮਿਲਰ ਗੰਜ, ਲੁਧਿਆਨਾ, 141003

ਟੈਲੀਫੋਨ : 0161- 5068062,63

ਈ-ਮੇਲ: ibd.ludhiana@psb.co.in

ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫਤਹਿ



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PUNJAB & SIND BANK

(A Government Of India Undertaking)

International Banking Division,

Gill Road, Millerganj, Ludhiana. 141003

Phone: 0161- 5068062,63

E-mail: ibd.ludhiana@psb.co.in

6. We have not declared the Company, its promoters or directors as wilful defaulters or fraudulent borrowers and there has been no CIBIL suit filed against the Company, its promoters or directors.

We hereby also consent to be named as a Banker & lender to the Company in the issue documents and other documents in connection with the initial public offering. We hereby authorize you to deliver this letter of consent to concerned stock exchange(s) and any other regulatory authority, as may be required. The following details with respect to us may be disclosed in the issue document:

Name:	Punjab And Sind Bank
Address:	International Banking Division (IBD) Gill Road Millerganj Ludhiana 141003
Telephone:	0161-5068062, 5068063
Website:	https://punjabandsind.bank.in
E-mail:	ibd.ludhiana@psb.bank.in
Contact Person:	Vivek Ranjan (Branch Manager)

The contents of this certificate may be disclosed in any document relating to the initial public offering, as may be required or appropriate in accordance with applicable laws. We agree to keep the information regarding the initial public offering, the contents of your request letter and this consent strictly confidential.

We also authorize you to deliver a copy of this letter of consent to the Stock Exchanges Registrar of Companies, Delhi, ("ROC") or any other legal/governmental/regulatory authority as may be required under any applicable laws or if requested for by any such legal/governmental/regulatory authority or by court order.

We confirm that this letter can be relied on by the Lead Manager/(s) and the Legal Advisor appointed in relation to the Issue.

This consent may be deemed to be in full force until the date of the listing of the Equity Shares of the Company on any of the stock exchanges, pursuant to the proposed initial public offering, unless cancelled by us in writing prior to such date.

Borrower to ensure that all the IPO amount should be routed to Punjab & Sind Bank. Further, all the guidelines issued by SEBI, other regulatory and statutory authorities to be followed meticulously by the borrower; any change in the company related information not limited to capital, structure, management, etc to be informed to the Bank immediately.

This certificate is issued on the request of the borrower for specific launch of IPO only.

For and on behalf of Punjab & Sind Bank,

ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ
For PUNJAB & SIND BANK

ਸਹਾਇਕ ਮਹਾਂ ਪ੍ਰਬੰਧਕ/Asst. Gen Manager
ਅੰਤਰਰਾਸ਼ਟਰੀ ਬੈਂਕਿੰਗ ਸ਼ਾਖਾ, ਗਿਲ ਰੋਡ, ਲੁਧਿਆਨਾ
IBD Branch, Millerganj Ludhiana.

ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ

(ਭਾਰਤ ਸਰਕਾਰ ਦਾ ਉਪਕਰਮ)

ਅੰਤਰਰਾਸ਼ਟਰੀ ਬੈਂਕਿੰਗ ਸ਼ਾਖਾ, ਗਿਲ ਰੋਡ,

ਮਿਲਰ ਗੰਜ, ਲੁਧਿਆਨਾ, 141003

ਫੋਨ : 0161- 5068062,63

ਈ-ਮੇਲ: ibd.ludhiana@psb.co.in

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(A Government Of India Undertaking)

International Banking Division,

Gill Road, Millerganj, Ludhiana. 141003

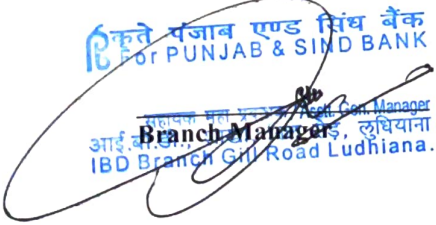
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Annexure A

Sr. No.	Date of sanction letter, loan agreement(s)	Name of Facility	Whether Secured / Unsecured	Total Sanctioned Limit	Term of the Loan	Outstanding as on date 24.08.2026
1.	Sanction Letter 23-01-2026 Date of Agreements 03-02-2026	Cash Credit	Secured	500.00	Renewal on yearly basis	494.96
2.	Sanction Letter 23-01-2026 Date of Agreements 03-02-2026	Packing Credit FOBP/FOUBO(Sublimit of PC)	Secured Secured	400.00 (400.00)	Renewal on yearly basis	396.05
3.	Sanction Letter 23-01-2026 Date of Agreements 03-02-2026	Term Loan	Secured	70.00	90 months including moratorium of 06 months	43.35
4.	Sanction Letter dated 28-01-2026 Loan agreements Dated 03-02-2026	Term Loan (CGSE)	Secured	80.00	04 years including 01 year moratorium	80.00
5.	Sanction letter dated 17-07-2026 Loan Agreements dated 17-07-2026	Term Loan(ECLGS)	Secured	99.90	60 Months including moratorium period of 12 months	99.90

For and on behalf of Punjab & Sind Bank,


For PUNJAB & SIND BANK

Branch Manager,
IBD Branch Gill Road Ludhiana.