

ANNEXURE A

CONSENT FROM CORPORATE SELLING SHAREHOLDER

Date: 12.12.2023

To:

Axis Capital Limited
1st Floor, Axis House
C-2 Wadia International Centre
P. B. Marg
Worli, Mumbai 400 025
Maharashtra, India

Registered Office:
Express Building, 3rd Floor,
9-10, Bahadur Shah Zafar
Marg, New Delhi-110002
T: +91 11 41204444
F: +91 11 41204000
email: dmi@dmifinance.in
U64990DL2008PTC182749

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, India

SBI Capital Markets Limited
1501, 15th floor, A & B Wing
Parinee Crescenzo Building
G Block, Bandra Kurla Complex
Bandra East, Mumbai- 400 051
Maharashtra, India

Anand Rathi Advisors Limited
11th Floor, Times Tower
Kamla City, Senapati Bapat Marg
Lower Parel
Mumbai 400 013
Maharashtra, India

(Axis Capital Limited, ICICI Securities Limited, SBI Capital Markets Limited, Anand Rathi Advisors Limited, are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

and

Board of Directors
Azad Engineering Limited
90/C, 90/D, Phase 1 I.D.A
Jeedimetla Hyderabad 500055
Telangana, India

Dear Sir / Madam,

Re: Proposed initial public offering of equity shares of face value of 2 each (the "Equity Shares") of Azad Engineering Limited (the "Company" and such offering, the "Offer")

Corporate Information

We, **DMI Finance Private Limited ("DMI")**, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 with Company Identification Number U64990DL2008PTC182749 and having its registered office at 9-10, Third Floor Express Building, Bahadur Shah Zafar Marg, New Delhi -110002, do confirm that we hold 652,350 Equity Shares, representing 1.20% of the pre-Offer equity share capital of the Company on a fully diluted basis.

The certified true copy of resolutions of our board of directors dated 25.09.2023 authorizing the proposed offer and sale of up to such number of Equity Shares in the Offer is attached in **Schedule I**. The information in **Schedule I** is true and correct. We further confirm that except as stated above, no other corporate or statutory approvals are required to be obtained by us in relation to the Offer and sale of the Equity Shares in the Offer.

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Consents

We hereby consent to the inclusion of Equity Shares aggregating up to 341.84 million (the "**Offered Shares**") held by us in the Company as part of the Offer, subject to the terms of the Offer, as mentioned in the draft red herring prospectus (the "**DRHP**"), the red herring prospectus (the "**RHP**"), the prospectus (the "**Prospectus**") and along with the DRHP and RHP, the "**Offer Documents**") and transaction agreements executed in relation to the Offer and the approval of any other regulatory authority, if required.

We hereby consent to the inclusion of our name as a selling shareholder and any other information contained in this certificate (in part or full) as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Companies Act, 2013 and rules made thereunder, as amended and other applicable laws in the RHP and the Prospectus which the Company intends to file with the Registrar of Companies, Telangana at Hyderabad (the "**RoC**") and thereafter file with the Securities and Exchange Board of India ("**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and any other materials or documents related to the Offer.

We confirm that we will immediately inform in writing of any changes to the above information to the Company and the BRLMs until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We confirm that this letter does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, misleading.

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 public for inspection from date of the filing of the RHP until the Bid / Offer Closing Date (including on the website of the Company).

This consent letter is for the information and for inclusion (in part or full) in the Offer Documents in relation to the Offer or any other Offer related material and may be relied upon by the Company, the BRLMs and the legal advisors to each of the Company and the BRLMs in respect of the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the BRLMs including submission of this certificate for the purpose of any defense the BRLMs may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents or as required by applicable laws or a court or by any governmental or competent regulatory authority in accordance with applicable law.

All capitalised terms used herein but not defined shall have the same meaning to them in Offer Documents.

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Yours faithfully,
Anshuman Malur
Portfolio Manager, Asset Management
DMI Finance Private Limited
Authorized Signatory

Enclosed: As above

CC:
Khaitan & Co
10th & 13th Floors, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas
Prestige Falcon Tower
3rd Floor, Brunton Road
Craig Park Layout, Victoria Layout
Bengaluru 560 025
Karnataka, India