

December 13, 2023

To,

**Azad Engineering Limited**  
90/C, 90/D, Phase-1, I.D.A.  
Jeedimetla, Hyderabad 500055,  
Telangana, India

Dear Sirs,

**Re: Proposed Initial Public Offer of Equity Shares of Azad Engineering Limited (“Company”), (“Offer”)**

We, the undersigned, do hereby consent to act as Book Running Lead Managers to the captioned public issue and to our name and following details being inserted as Book Running Lead Manager to the Offer in the Red Herring Prospectus and Prospectus to be filed with the Registrar of Company, Telangana at Hyderabad, National Stock Exchange of India Limited and BSE Limited (“**Stock Exchange(s)**”) and the Securities and Exchange Board of India, (“**SEBI**”). The following details with respect to us may be disclosed:



**Axis Capital Limited**  
1st Floor, Axis House,  
C-2 Wadia International Center,  
Pandurang Budhkar Marg,  
Worli, Mumbai- 400 025  
**Telephone:** +91 22 4325 2183  
**E-mail:** azad.ipo@axiscap.in  
**Investor grievance E-mail:** complaints@axiscap.in  
**Website:** www.axiscapital.co.in  
**Contact Person:** Pratik Pednekar  
**SEBI Registration No:** INM000012029

We confirm that we are registered with SEBI as a Merchant Banker and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI to act as an intermediary in a capital market offer. We further confirm that we have not been debarred from functioning by any regulatory authority. The copy of our registration certificate is enclosed as **Annexure A**.

We authorise you to deliver this letter of consent to the Stock Exchanges and any other regulatory authority pursuant to Sections 26 and 32 of the Companies Act, 2013, as amended.

We confirm that any changes to the above will immediately be intimated to the Company, the relevant Stock Exchanges and SEBI, till the date on which the securities of the Company to be offered pursuant to the Offer, start trading on the stock exchange/s. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

Yours faithfully,  
**For and on behalf of Axis Capital Limited**



**Authorised Signatory**

**Name:** Pratik Pednekar

**Designation:** Assistant Vice President

**Axis Capital Limited**  
(Erstwhile "Axis Securities and Sales Limited")  
SEBI Merchant Regn No.:MB/INM000012029  
Member Of: BSE Ltd, & National Stock  
Exchange of India Ltd., Mumbai.  
CIN No. U51900MH2005PLC157853

**Corporate Office**  
Axis House, C-2, Wadia International Centre,  
PB Marg, Worli, Mumbai - 400 025  
Tel No.: 022-43251199 Fax No.: 022-43253000  
[www.axiscapital.co.in](http://www.axiscapital.co.in)

**Registered Office**  
Axis House, 8<sup>th</sup> Floor, Wadia International Centre,  
Pandurang Budhkar Marg, Worli, Mumbai - 400 025



मर्चेट बैंककार

प्ररूप ख  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

00 2844

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पर्वर्ग I / ~~II~~ / ~~III~~ / ~~IV~~ में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

**M/S AXIS CAPITAL LIMITED**  
**AXIS HOUSE, C-2, WADIA INTERNATIONAL CENTRE,**  
**PANDURANG BUDHKAR MARG,**  
**WORLI, MUMBAI 400 025**

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~II~~ / ~~III~~ / ~~IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किमी निर्गमन का प्रबंध जिनके अन्तर्गत प्राग्पेक्चर तैयार करना, निर्गमन में संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- \*2. विनिधान सलाहकार। Investment Adviser
- \*3. निर्गमनों का निम्नांकन। Underwriting of Issues.
- \*4. संविभाग प्रबंध सेवाएं। Portfolio Management Services.
- \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- \*6. परामर्शी या सलाहकार। Consultant or Adviser.

(\*जो लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

INM000012029

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

III. यह प्रमाणपत्र

This certificate of Registration shall be valid unless

III. ~~This Certificate shall be valid from~~

it is suspended or cancelled by the Board

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।

~~and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.~~

आदेश द्वारा  
By order



*Suchismita Sahoo*  
SUCHISMITA SAHOO

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place

Mumbai

तारीख Date

October 04, 2017