

Date: November 29, 2023

To,
The Board of Directors
Azad Engineering Limited
90/C, 90/D, Phase 1 I.D.A
Jeedimetla
Hyderabad – 500 055
Telangana, India

Dear Ma'am/Sir,

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

We, ICICI Bank Limited, do hereby consent to act as the Public Offer Bank and Sponsor Bank and to the inclusion of our name and details mentioned herein being inserted as an Public Offer Bank and Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Telangana at Hyderabad ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and in any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name:	ICICI Bank Limited
Address:	Capital Market Division, 5th Floor, HT Parekh Marg Churchgate, Mumbai – 400 020
Telephone number:	+91 22- 68052182
Fax number:	022-22611138
E-mail:	ipocmg@icicibank.com
Website:	www.icicibank.com
Contact Person:	Mr. Varun Badai
SEBI Registration Number:	INBI00000004
CIN No	L65190GJ1994PLC021012

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

ICICI Bank Limited
CMD Branch, 163,
Ground Floor, Near ATM,
H T Parekh Marg, Churchgate,
Mumbai - 400 020,
Maharashtra, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.

Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect. We confirm that the information in this consent is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor 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 book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors to the Company and the Book Running Lead Managers, 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.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

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

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

Sincerely,
For ICICI Bank Limited



Authorized Signatory

Name:

Date:

cc:

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



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
G Block, Bandra Kurla Complex
Mumbai – 400 051
Maharashtra, India

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

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

Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off M.G Road
Bengaluru 560 025
Karnataka, India

Date: November 29, 2023

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

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Public Offer Bank and Sponsor Bank is true and correct:

1.	Registration Number	INBI00000004
2.	Date of permanent registration/ Renewal of registration	1/11/2015
3.	Date of expiry of registration	Permanent Registration
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting ICICI Bank Limited from acting as the public offer bank and sponsor bank	NO
6.	Any enquiry/ investigation being conducted by SEBI	NO
7.	Details of any penalty imposed by SEBI or any other regulatory authority	NO
8.	Period upto which registration/renewal fees have been paid	NA

For ICICI Bank Limited



Authorized Signatory