

**CONSENT LETTER FROM THE SYNDICATE MEMBERS**

To,

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

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

We, SBICAP Securities Limited, do hereby consent to act as a syndicate member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) and any other material used in connection with the Offer (together, “Offer Documents”) which the Company intends to file, with the Registrar of Companies, Andhra Pradesh and Telangana at Hyderabad (“RoC”), the 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 matter, 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:** SBICAP Securities Limited  
**Address:** Marathon Futurex, B Wing, Unit no 1201, 12th Floor, N M Joshi Marg, Lower Parel, Mumbai – 400013  
**Telephone Number:** 91-22-69316204  
**E-mail:** archana.dedhia@sbicapsec.com  
**Website:** www.sbisecurities.in  
**Contact Person:** Ms. Archana Dedhia  
**SEBI Registration Number:** INZ000200032  
**Logo:** As above

We enclose a copy of our registration certificate 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 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.



**SBICAP Securities Limited**

Marathon Futurex, Unit No. 1201,  
B-Wing, 12th Floor, N M Joshi Marg,  
Mafatlal Mill Compound, Lower Parel East,  
Mumbai 400013.



This consent letter is for information and for inclusion (in part or full) in 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.

Yours faithfully,

For and on behalf of SBICAP Securities Limited

**Authorized signatory**

Name: Ms. Archana Dedhia

Date: 06<sup>th</sup> December, 2023

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

Corporate Identity Number (CIN): U65999MH2005PLC155485

NSE, BSE, MCX-SX & MCX | SEBI Registration No.: Stock Broker: INZ000200032 | DP Registration No.: IN-DP-314-2017

Research Analyst : INH000000602 | Portfolio Manager: INP000004912 | IRDA : CA0103 | AMFI ARN No. 0011

A wholly owned subsidiary of SBI Capital Markets Limited

**SBICAP Securities Limited**

Marathon Futurex, Unit No. 1201,  
B-Wing, 12th Floor, N M Joshi Marg,  
Mafatlal Mill Compound, Lower Parel East,  
Mumbai 400013.



*Investment aur Trust, Dono*

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup> Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai 400 013  
Maharashtra, India

**Cyril Amarchand Mangaldas**

3<sup>rd</sup> Floor, Prestige Falcon Tower  
19, Brunton Road, Off M.G Road  
Bengaluru 560 025  
Karnataka, India



**Annexure A**

Date: 06<sup>th</sup> December, 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")**

1. Registration Number:	INZ000200032
2. Date of registration / Renewal of registration:	12/9/2018
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting SBICAP Securities Limited from acting as syndicate member:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/renewal fees has been paid:	NA
8. Details of any penalty imposed	NA

