

RAKESH CHOPDAR

Address: 5A-800, Benecia, Lodha Bellezza Phase 4, Kukatpally, Tirumalagiri, Hyderabad
- 500072, Telangana; Email: rakesh@azad.in; Mobile: 9849960354

CONSENT FROM PROMOTER SELLING SHAREHOLDER

Date: September 29, 2023

To:

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 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, and Anand Rathi Advisors Limited and any other book running lead managers appointed by the Company 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,

RAKESH CHOPDAR

Address: 5A-800, Benecia, Lodha Bellezza Phase 4, Kukatpally, Tirumalagiri, Hyderabad
- 500072, Telangana; Email: rakesh@azad.in; Mobile: 9849960354

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

I, **Rakesh Chopdar**, an adult, residing at 5A/800, Benecia, Lodha Bellezza, Phase 4, Kukatpally, Tirumalagiri, Hyderabad 500 072, Telangana, India, confirm that I hold 42,241,800 Equity Shares, representing 75.39 % of the pre-Offer equity share capital of the Company on a fully diluted basis.

Consents

I hereby consent to the inclusion of Equity Shares aggregating up to ₹ 1,700.00 million (the "Offered Shares") held by me 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.

I hereby consent to the inclusion of my name as a Promoter 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 DRHP to be filed by the Company 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"), 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 SEBI and the Stock Exchanges and any other materials or documents related to the Offer.

I confirm that I 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 me, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I 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.

I 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. I 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

RAKESH CHOPDAR

Address: 5A-800, Benecia, Lodha Bellezza Phase 4, Kukatpally, Tirumalagiri, Hyderabad
- 500072, Telangana; Email: rakesh@azad.in; Mobile: 9849960354

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.

Yours faithfully,



Rakesh Chopdar

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