



CONSENT LETTER FROM BANKER TO THE COMPANY

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, Union Bank India, Mid Corporate Branch, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus (“DRHP”), 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 Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Andhra Pradesh and Telangana at Hyderabad (“RoC”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and 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, the 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: [Union Bank of India]
Address: [1st Floor, Plot No.729, Road No.36, Madhapur Road, Jubilee Hills, Hyderabad-500033]
Telephone Number(s): [+91 40 29880911]
Contact Person: [Ravi Marem]
Website: [www.unionbankofindia.co.in]
Email: [ubin0577901@unionbankofindia.bank]

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, the 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).

मिड कॉर्पोरेट शाखा - पंजागुट्टा, हैदराबाद: पहला मंजिल, प्लॉट नं. 729, रोड नं. 36, माधापुर रोड, जुबिली हिल्स, हैदराबाद-500 033. फोन: 040-29880911, सेल: 81215 11601, ई: midcorphyderabad@unionbankofindia.com

Mid Corporate Branch - Punjagutta, Hyderabad: 1st Floor, Plot No. 729, Road No. 36, Madhapur Road, Jubilee Hills, Hyderabad-500 033. T : 040-29880911 E: midcorphyderabad@unionbankofindia.com





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 [Union Bank of India]

Authorized signatory

Name: [Ravi Marem]

Date: [31.07.2023]



Cc:

Axis Capital Limited

1st Floor, Axis House

C-2 Wadia International Centre

P. B. Marg

Worli, Mumbai 400 025

Maharashtra, India

Anand Rathi Advisors Limited

11th Floor, Times Tower

Kamla City, Senapati Bapat Marg

Lower Parel

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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

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Maharashtra, India

Khaitan & Co

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Maharashtra, India

Cyril Amarchand Mangaldas

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Bengaluru 560 025

Karnataka, India

मिड कॉर्पोरेट शाखा - पंजागुट्टा, हैदराबाद: पहला मंजिल, प्लॉट नं. 729, रोड नं. 36, माधापुर रोड, जुबिली हिल्स, हैदराबाद-500 033. फोन: 040-29880911, सेल: 81215 11601, ई: midcorphyderabad@unionbankofindia.com

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