



**IIFL CAPITAL**

To,

**The Board of Directors**

**Clean Max Enviro Energy Solutions Limited**

4th Floor, The International  
16 Maharshi Karve Road, New Marine Lines  
Cross Road No.1 Churchgate  
Mumbai – 400 020  
Maharashtra, India

**Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Clean Max Enviro Energy Solutions Limited (the “Company” and such offering, the “Offer”)**

Dear Madam(s)/Sir(s),

We, **IIFL Capital Services Limited** (Formerly known as *IIFL Securities Limited*), do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus (“**DRHP**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Maharashtra at Mumbai (“**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 (together, the “**Offer Documents**”).

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:



**IIFL CAPITAL**

Logo:

Name: IIFL Capital Services Limited (formerly known as IIFL Securities Limited)  
Address: 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India  
Tel: +91 22 4646 4728  
E-mail: cleanmax.ipo@iiflcap.com  
Website: www.iiflcap.com  
Investor Grievance E-mail: ig.ib@iiflcap.com  
Contact Person: Aditya Raturi / Pawan Kumar Jain  
SEBI Registration No.: INM000010940  
CIN: L99999MH1996PLC132983

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 that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended. Further, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

We enclose a copy of our registration certificate (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI or 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.

**IIFL Capital Services Limited (formerly known IIFL Securities Limited)**

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940  
24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

**Regd. Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604  
Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: [www.iiflcap.com](http://www.iiflcap.com); [www.indiainfoiline.com](http://www.indiainfoiline.com)



**IIFL CAPITAL**

We confirm that we will immediately communicate any changes in writing in the above information to the Company and other book running lead managers to the Offer (“**BRLMs**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company and the legal counsels to the Company and BRLMs, 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 and the legal counsels appointed by the Company and the BRLMs 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 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).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory or judicial authority and/or for the records to be maintained by the BRLMs in connection with the Offer. This letter can also be uploaded on the repository portal of the stock exchanges/ SEBI as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges/ SEBI, as applicable.

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 **IIFL Capital Services Limited (formerly known as IIFL Securities Limited)**

 

**Authorized signatory**

**Name: Gaurav Mittal**

**Date: August 15, 2025**

**Cc:**

**Axis Capital Limited**

Axis House, 1st Floor  
Pandurang Budhkar Marg  
Worli, Mumbai – 400025  
Maharashtra, India

**BNP Paribas**

1 North Avenue, Maker Maxity  
Bandra Kurla Complex  
Bandra (East), Mumbai – 400 051  
Maharashtra, India

**BOB Capital Markets Limited**

1704, B Wing, 17th Floor

**IIFL Capital Services Limited (formerly known IIFL Securities Limited)**

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940  
24<sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

**Regd. Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604  
Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: [www.iiflcap.com](http://www.iiflcap.com); [www.indiainfoonline.com](http://www.indiainfoonline.com)



# IIFL CAPITAL

Parinee Crescenzo, Plot No. C – 38/39, G Block  
Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai – 400 001  
Maharashtra, India

**J.P. Morgan India Private Limited**

J.P. Morgan Tower, Off CST Road  
Kalina, Santacruz East, Mumbai – 400 098  
Maharashtra, India

**Nomura Financial Advisory and Securities (India) Private Limited**

Ceejay House, Level 11, Plot F  
Shivsagar Estate  
Dr. Annie Besant Road, Worli  
Mumbai – 400 018  
Maharashtra, India

**SBI Capital Markets Limited**

Unit No. 1501, 15th Floor, A&B Wing  
Parinee Crescenzo Building,  
G Block, Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051,  
Maharashtra, India

<b>Cyril Amarchand Mangaldas</b> 5th Floor, Peninsula Chambers Peninsula Corporate Park Ganpatrao Kadam Marg Mumbai - 400 013 Maharashtra, India	<b>Khaitan &amp; Co</b> 10th, 13th & 14th Floors, Tower 1C One World Centre 841, Senapati Bapat Marg Mumbai - 400 013 Maharashtra, India	<b>Latham &amp; Watkins LLP</b> 9 Raffles Place #42 - 02 Republic Plaza Singapore 048619
---	---	---

**IIFL Capital Services Limited (formerly known IIFL Securities Limited)**

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940  
24<sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

**Regd. Office:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604  
Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: [www.iiflcap.com](http://www.iiflcap.com); [www.indiaonline.com](http://www.indiaonline.com)