



CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGER

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, BNP Paribas, 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:

Logo:  **BNP PARIBAS**

Name: BNP Paribas
Address: 1 North Avenue, Maker Maxity, Bandra – Kurla Complex, Bandra (E), Mumbai 400 051
Telephone Number: +91 22 3370 4000
E-mail: DL.CleanMaxIPO@bnpparibas.com
Website: www.bnpparibas.co.in
Contact Person: Piyush Ramchandani
Investor Grievance e-mail: indiainvestors.care@asia.bnpparibas.com
SEBI Registration Number: INM000011534
FCRN: F00743

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.

S. No.	Name of the entity	Number of Equity Shares	Percentage of Equity Shares
1.	NIL	NIL	NIL

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. We confirm the



details included in **Annexure A** in relation to our registration with SEBI and enclose a copy of our registration certificate regarding our registration with SEBI as part of **Annexure A**.

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 **BNP Paribas**



Authorized signatory
Name: Sameer Lotankar
Date: August 14, 2025



Authorized signatory
Name: Naveen Akkara
Date: August 14, 2025

Cc:

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

BOB Capital Markets Limited



1704, B Wing, 17th Floor
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

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

24th Floor, One Lodha Place
Senapati Bapat Marg,
Lower Parel (W), Mumbai – 400 013
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

Cyril Amarchand Mangaldas

5th Floor, Peninsula Chambers
Peninsula Corporate Park
Ganpatrao Kadam Marg
Mumbai - 400 013
Maharashtra, India

Khaitan & Co

10th, 13th & 14th Floors, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai - 400 013
Maharashtra, India

Latham & Watkins LLP

9 Raffles Place
#42 - 02 Republic Plaza
Singapore 048619

**Annexure A**

Date: August 14, 2025

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")

1. Registration Number:	INM000011534
2. Date of registration / Renewal of registration:	August 4, 2014
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting BNP Paribas from acting as book running lead manager:	Nil
6. Any enquiry/investigation being conducted by SEBI:	Nil
7. Period up to which registration/ renewal fees has been paid:	NA
8. Details of any penalty imposed	Nil



मर्चेट बैंककार	FORM B	MERCHANT BANKER
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA		
002753	(मर्चेट बैंककार) विनियम, 1992 (MERCHANT BANKERS) REGULATIONS, 1992	
	(विनियम 8) (regulation 8) Regulation 8A	
रजिस्ट्रीकरण प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION		
<p>I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदान शक्तियों का प्रयोग करने हुए इसके द्वारा पत्रग 1/ II/III/IV में मर्चेट बैंककार के रूप में</p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to</p>		
<p>BNP PARIBAS 62, FRENCH BANK BUILDING HOMJI STREET, FORT MUMBAI 400 001</p>		
<p>को नियमों में जहाँ के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ II/III/IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-</p> <ul style="list-style-type: none"> *1. किसी निगमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निगमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारणा करना, वित्तवलाओं से संबंध बनाना, अंतिम आबंधन और अधिक आवेदन घनगति का परिचय देना। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money. *2. विनिधान सलाहकार। Investment Adviser *3. निर्गमनों का निम्नांकन। Underwriting of issues. *4. मन्त्रिमाल प्रबंध सेवाएं। Portfolio Management Services. *5. किसी निगमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services. *6. परामर्शी या सलाहकार। Consultant or Adviser. <p>(*को लागू न हो उसे काट दें) (*Delete whichever are not applicable)</p>		
<p>II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड</p> <p>II. Registration Code for the merchant banker is MB / INM000011534</p>		
<p>III. यह प्रमाणपत्र</p> <p>III. This Certificate shall be valid from unless suspended or cancelled by the Board</p>		
<p>तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।</p> <p>and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.</p>		
		<p>आदेश द्वारा By order</p> <p><i>B.K. Gupta</i> B.K. GUPTA</p> <p>भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से For and on behalf of Securities and Exchange Board of India</p>
स्थान Place	MUMBAI	
तारीख Date	AUGUST 4, 2014	