



August 16, 2025

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, HSBC Securities and Capital Markets (India) Private 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:

Logo:	
Name:	HSBC Securities and Capital Markets (India) Private Limited
Address:	52/60, Mahatma Gandhi Road, Fort, Mumbai 400 001, Maharashtra, India
Telephone Number:	+91 22 6864 1289
E-mail:	cleanmaxipo@hsbc.co.in
Website:	www.business.hsbc.co.in
Contact Person:	Harsh Thakkar / Harshit Tayal
Investor Grievance e-mail:	investorgrievance@hsbc.co.in
SEBI Registration Number:	INM000010353
CIN:	U67120MH1994PTC081575

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 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

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CIN-U67120MH1994PTC081575



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 HSBC Securities and Capital Markets (India) Private Limited



Authorized Signatory

Name: Ranvir Davda
Designation: MD & Co-Head, Investment Banking, India
Contact: +91 22 2268 1837
Email: ranvirdavda@hsbc.co.in

Name: Rishi Tiwari
Designation: Director
Contact: +91 22 6864 1289
Email: rishi.tiwari@hsbc.co.in

Cc:

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

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