

CONSENT LETTER FROM THE SYNDICATE MEMBERS

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, **SBICAP Securities Limited**, do hereby consent to act as a syndicate member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai (the “RoC”), the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and in any publicity matter, 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:

Name: SBICAP Securities Limited
Address: Marathon Futurex, B Wing, Unit no 1201, 12th Floor, N M Joshi Marg, Lower Parel, Mumbai – 400013
Telephone Number: 91-22-69316411
E-mail: archana.dedhia@sbicapsec.com
Website: www.sbisecurities.in
Contact Person: Ms. Archana Dedhia
SEBI Registration Number: INZ000200032
Logo: As above

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 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 further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the 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, the BRLMs and the legal counsels to the Company and the 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 Offer Documents or any other Offer -related material, and may be relied upon by the Company, BRLMs and the legal counsels appointed by the Company and the BRLMs, in relation to the Offer.

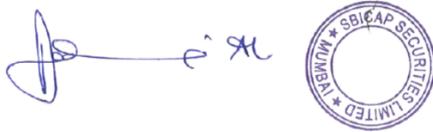
We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

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 **SBICAP Securities Limited**



Authorized signatory

Name: Ms. Archana Dedhia

Date: 6th November, 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,
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

1. Registration Number:	INZ000200032
2. Date of registration / Renewal of registration:	12/9/2018
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting SBICAP Securities Limited from acting as syndicate member:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/ renewal fees has been paid:	NA
8. Details of any penalty imposed	NA

Certificate of registration is provided herein:

प्ररूप ष
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA
(स्टाक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992
000 1 2 2 3 (विनियम 6 तथा 10B / Regulations 6 and 10B)
रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए
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

SBICAP SECURITIES LIMITED
Trade Name: SBICAP SECURITIES LIMITED
MARATHON FUTUREX, 12TH FLOOR, A & B WING
MAFATLAL MILL COMPOUND, N.M. JOSHI MARG, LOWER PAREL
MUMBAI
MAHARASHTRA
400013

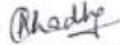
को प्रतिभूतियों में क्रय, विक्रय या व्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अध्वधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।
as a **Stock Broker**

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s) / clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आर्बटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000200032**

यह प्रमाणपत्र तब तक विधिमन्त्र्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।
This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.


तारीख / Date : September 12, 2018

आदेश द्वारा / By order
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
For and on behalf of **Securities and Exchange Board of India**

ANUPMA CHADHA
प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory