

**CONSENT LETTER FROM THE SPONSOR BANK / ESCROW COLLECTION BANKS/REFUND
BANKS /PUBLIC OFFER BANK**

Date: September 01, 2026

To,

Maharaja & Speedex India Limited
Kh.No.53/27 Gt Karnal Road Village Alipur,
Near Alipur Police Station, New Delhi,
Delhi, India, 110036 (the "Company")

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Maharaja & Speedex India Limited (the "Company" and such offer, the "Offer")

We, Axis Bank Limited, do hereby consent to act as the Escrow Collection Banks/Refund Banks/Public Offer Bank and Sponsor Bank and to our name and details mentioned herein being inserted as Escrow Collection Banks/Refund Banks/Public Offer Bank / Sponsor Bank in the updated draft red herring prospectus ("UDRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents"), which the Company intends to file, with the Registrar of Companies, Delhi ("RoC"), Securities and Exchange Board of India ("SEBI") and the SME Platform of BSE Limited, where the Equity Shares are proposed to be listed ("Designated Stock Exchange") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

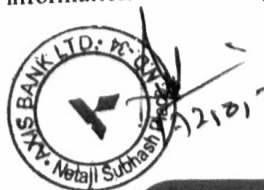
We hereby authorise you to deliver this consent letter to SEBI, the Designated Stock Exchange, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead manager and in accordance with applicable law. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer: [LLO Note: Please provide relevant details as required below]

Name: Axis Bank LTD
Address: Ground Floor, Unit Nos. G-15 & G-16,
HB Twin Tower, Plot No. 2, 3 & 4, Netaji Subhash Place,
New Delhi - 110034
Telephone Number: 8451044381
Email: NetajiSubhashPlace.Branchhead@axis.bank.in
Website: www.axis.bank.in/
Contact Person: Anurag Tripathi
SEBI Registration Number: INBI00000017

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, 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 and correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager to the Offer until the date when the Equity Shares commence trading on the Designated Stock Exchange. In the absence of any such communication from us, Book Running Lead Manager and the Legal Counsel to the Offer can assume that there is no change to the above information until the Equity Shares commence trading on the Designated Stock Exchange 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, Book Running Lead Manager, and the Legal Counsel 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 the Offer, which will be available for public inspection from the date of the filing of the RHP until the Bid/Offer Closing Date.

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 Axis Bank Limited

Authorized signatory

Name: Anurag Tripathi

Designation: Branch Head



Cc:

Book Running Lead Manager

Choice Capital Advisors Private Limited

Sunil Patodia Tower, Plot No. 156-158,

J.B. Nagar, Andheri (East),

Mumbai - 400099

Maharashtra, India

Legal Counsel to the Offer

Legacy Law Offices LLP

Advocates and Solicitors

Legacy House

D-18, Nehru Enclave,

Kalkaji

New Delhi - 110019, India



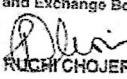
ANNEXURE A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Sponsor Bank, Public Offer Bank and Refund Bank is true and correct:

1. Registration Number:	INBI00000017
2. Date of registration / Renewal of registration:	June 19, 2021
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Axis Bank Limited from acting as escrow collection banks/ refund banks/ public offer bank/sponsor banks:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/ renewal fees has been paid:	15th November 2027
8. Details of any penalty imposed	NA



Certificate of registration is provided herein:

निर्गमन वेककार	फॉर्म 7 FORM 7	BANKERS TO AN ISSUE
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA (निर्गमन वेककार) विनियम, 1994 0004 10 (BANKERS TO AN ISSUE) REGULATIONS, 1994 (नियम 7) (Regulation 7)		
रजिस्ट्रेशन का प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION		
1) 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		
AXIS BANK LIMITED 3 RD FLOOR, TRISHUL OPP. SAMRTHESWAR TEMPLE LAW GARDEN, ELLIS BRIDGE AHMEDABAD 380 006		
2) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.		
3) Unless renewed, the certificate of registration is valid from		
4) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.		
स्थान Place: MUMBAI		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसके और से By order For and on behalf of Securities and Exchange Board of India
तारीख Date: FEBRUARY 6, 2013		 RUCHI CHOJER अधिकृत हस्ताक्षरकर्ता Authorized Signatory