

KULDIP SINGH RATHEE

FARM NO. 82, ROAD NO. 4, SILVER OAK MARG, GHITORNI, DELHI 110030

CONSENT

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road, Karol Bagh,
New Delhi - 110 005
India
(the "Company")

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli,
Mumbai- 400 025 Maharashtra, India

IIFL Securities Limited
10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg
Lower Parel (West)
Maharashtra, India

ICICI Securities Limited
ICICI Venture House, Appasaheb
Marathe Marg Prabhadevi
Mumbai 400 025
Maharashtra, India

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive Limited (the "Company" and such offer, the "Offer")

Dear Sir/Madam,

I hereby give my consent to my name being included as Chairman and Managing Director in the Red Herring Prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file with Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information in this letter is true, fair, correct, adequate and not misleading.

I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This certificate is for information and for inclusion (in part or full) in , the RHP and the Prospectus to be filed in relation to the Offer (collectively, the "Offer Documents") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Offer Document.

Sincerely,



Kuldip Singh Rathee
Chairman and Managing Director

Date: 30.10.2023

DIN: 00041032

Cc:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145

AMAN RATHEE

FARM NO. 82, ROAD NO. 4, SILVER OAK MARG, GHITORNI, DELHI 110030

CONSENT

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road, Karol Bagh,
New Delhi – 110 005
India
(the "Company")

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

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1st Floor, Axis House,
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10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg
Lower Parel (West)
Maharashtra, India

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ICICI Venture House, Appasaheb
Marathe Marg Prabhadevi
Mumbai 400 025
Maharashtra, India

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Dear Sir/Madam,

I hereby give my consent to my name being included as Wholetime Director being designated as Executive Director in the Red Herring Prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file with Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") and Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges or any other regulatory authority required by law.

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Sincerely,



Aman Rathee
Executive Director
Date: 30.1.10/2023
DIN: 00041130
Cc:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145

PRASHANT RATHEE

FARM NO. 82, ROAD NO. 4, SILVER OAK MARG, GHITORNI, DELHI 110030

CONSENT

Date: 30.1.192023

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road, Karol Bagh,
New Delhi - 110 005
India
(the "Company")

JM Financial Limited
7th Floor, Cnergy,
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Prabhadevi, Mumbai - 400 025
Maharashtra, India

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P.B. Marg, Worli,
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ICICI Venture House, Appasaheb
Marathe Marg Prabhadevi
Mumbai 400 025
Maharashtra, India

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Dear Sir/Madam,

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Sincerely,



Prashant Rathee
Executive Director
Date: 30.12.2023
DN: 00041081
Cc:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17-01
Singapore 049145

VIJAY RATHEE

FARM NO. 82, ROAD NO. 4, SILVER OAK MARG, GHITORNI, DELHI 110030

CONSENT

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
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India
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ICICI Venture House, Appasaheb
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Mumbai 400 025
Maharashtra, India

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Dear Sir/Madam,

I hereby give my consent to my name being included as Non-Executive Director in the the Red Herring Prospectus (“RHP”) and the prospectus (“Prospectus”) which the Company intends to file with Registrar of Companies, Delhi and Haryana at New Delhi (“RoC”) Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges or any other regulatory authority required by law.

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Selling Shareholder and the Book Running Lead Managers in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

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Sincerely,


Vijay Rathee
Director
Date: 30.11.2023
D/N: 00042731
Cc:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145

RAJESH KATARIA

FLAT NO. 3B, FIRST FLOOR, SS ALMERIA, SECTOR 84, NAHARPUR KASAN, GURGAON, HARYANA 122004

CONSENT

Date: 30/10/2023

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road, Karol Bagh,
New Delhi – 110 005
India
(the “Company”)

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7th Floor, Cnergy,
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Kamla City, Senapati Bapat Marg
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Marathe Marg Prabhadevi
Mumbai 400 025
Maharashtra, India

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Dear Sir/Madam,

I hereby give my consent to my name being included as Wholetime Director being designated as Executive Director in the the Red Herring Prospectus (“RHP”) and the prospectus (“Prospectus”) which the Company intends to file with Registrar of Companies, Delhi and Haryana at New Delhi (“RoC”) and Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges or any other regulatory authority required by law.

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Sincerely,



Rajesh Kataria
Executive Director
Date: 30.10.2023
D/N: 08528643
Cc:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145

ARUN DUGGAL
CM-821B THE CAMELLIAS DLF GOLF LINKS GURGAON 122009

Date: 30.10.2023

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road, Karol Bagh
New Delhi - 110 005, India (the "Company")

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7th Floor, Cnergy,
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Marathe Marg Prabhadevi
Mumbai 400 025
Maharashtra, India

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Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive Limited (the "Company" and such offer, the "Offer")

I hereby give my consent to my name being included as an independent Director in the Red Herring Prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file with Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") and Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

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Sincerely,



Arun Duggal
Independent Director

DIN: 00024262

Date: 30.12.2023.

DIN: 00024262

Cc:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

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Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17-01
Singapore 049145

KUMARESH CHANDRA MISRA
D-78, 2ND FLOOR, PANCHSHEEL ENCLAVE, SOUTH DELHI MALVIYA NAGAR 110017

Date: 30/10/2023

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road, Karol Bagh
New Delhi – 110 005, India (the “Company”)

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Sincerely,



Kumaresh Chandra Misra

Independent Director

DIN: 00388546

Date: 30.11.2023

DIN: 00388546

Cc:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,

10th floor, Tower 2A & 2B,

Senapati Bapat Marg, Lower Parel

Mumbai 400 013

Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17-01

Singapore 049145

VINAY KUMAR PIPARSANIA
PV 29, THE PALM SPRINGS, GOLF COURSE ROAD, SECTOR 54,
SIKANDERPUR, GURGAON, HARYANA, 122002

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road, Karol Bagh
New Delhi – 110 005, India (the “Company”)

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I hereby give my consent to my name being included as an independent Director in the Red Herring Prospectus (“RHP”) and the prospectus (“Prospectus”) which the Company intends to file with Registrar of Companies, Delhi and Haryana at New Delhi (“RoC”) and Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information in this letter is true, fair, correct, adequate and not misleading.

I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed (the “Stock Exchanges”). In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

I 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 for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This certificate is for information and for inclusion (in part or full) in the RHP and the Prospectus to be filed in relation to the Offer (collectively, the “Offer Documents”) or any other Offer-related material, and may be relied

upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Offer Documents.

Sincerely,


Vinay Kumar Diparsania
Independent Director

DIN:07721040

Date: 20.10.2023

DIN: 07721040

Cc:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parcel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17-01
Singapore 049145

YOGESH KAPUR
D - 1063, NEW FRIENDS COLONY, DELHI-110025

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road, Karol Bagh
New Delhi - 110 005, India (the "Company")

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025,
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli,
Mumbai- 400 025, Maharashtra, India

IIFL Securities Limited
10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg
Lower Parel (West), Maharashtra, India

ICICI Securities Limited
ICICI Venture House, Appasaheb
Marathe Marg Prabhadevi
Mumbai 400 025
Maharashtra, India

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive Limited (the "Company" and such offer, the "Offer")

I hereby give my consent to my name being included as an independent Director in the Red Herring Prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file with Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") and Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information in this letter is true, fair, correct, adequate and not misleading.

I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed the ("Stock Exchanges"). In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

I 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 for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This certificate is for information and for inclusion (in part or full) in the RHP and the Prospectus to be filed in relation to the Offer (collectively, the "Offer Documents") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Offer Documents.

Sincerely,



Yogesh Kapur
Independent Director
DIN: 00070038
Date: 30.10.2023
D/N: 00070038
Cc:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145

DEEPTI SEHGAL
A-14/2, VASANT VIHAR, DELHI-110057

Date: 30/10/2023

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road, Karol Bagh
New Delhi – 110 005, India (the "Company")

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025,
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli,
Mumbai- 400 025, Maharashtra, India

IIFL Securities Limited
10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg
Lower Parel (West), Maharashtra, India

ICICI Securities Limited
ICICI Venture House, Appasaheb
Marathe Marg Prabhadevi
Mumbai 400 025
Maharashtra, India

(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive Limited (the "Company" and such offer, the "Offer")

I hereby give my consent to my name being included as an independent Director in the Red Herring Prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file with Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") and Securities and Exchange Board of India, ("SEBI"), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), in respect of the Offer. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law.

I confirm that the information in this letter is true, fair, correct, adequate and not misleading.

I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"). In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.

I 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 for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This certificate is for information and for inclusion (in part or full) in the RHP and the Prospectus to be filed in relation to the Offer (collectively, the "Offer Documents") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Offer Documents.

Sincerely,



Deepti Sehgal

Independent Director

DIN:09772630

Date: 20.10.2023.

DIN: 09772630

Cc:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17-01
Singapore 049145

KULDIP SINGH RATHEE

Farm No. 82, Road No. 4, Silver Oak Marg, Ghitorni, Delhi 110030

CONSENT LETTER

Date: 5th June, 2023

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road, New Delhi – 110 005, India
(the “Company”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of ASK Automotive Limited (the “Company” and such offer, the “Offer”)

Dear Sir/Madam,

I, Kuldip Singh Rathee, son of Lt. Sh. Chhotu Ram, residing at Farm No. 82, Road No. 4, Silver Oak Marg, Ghitorni, Delhi 110030, holder of passport number Z5531232 do confirm that I hold 81,488,400 Equity Shares, representing 41.33% of the pre-Offer equity share capital of the Company.

Consents

I hereby consent to the inclusion of up to 2,06,99,973 (Two Crore Six Lacs Ninety Nine Thousand Nine Hundred and Seventy Three) Equity Shares (“Offered Shares”) held by me in the Company as part of the offer for sale in the Offer, subject to the terms of the Offer, as mentioned in the draft red herring prospectus (the “DRHP”), the red herring prospectus (the “RHP”), the prospectus (the “Prospectus” and together with the DRHP and RHP, the “Offer Documents”) and transaction agreements executed in relation to the Offer and the Securities and Exchange Board of India (“SEBI”), and of any other regulatory authority, if required, for cash at such price per Equity Share, as may be fixed and determined, as may be permitted and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”). The Offered Shares may be offered to such category of persons in accordance with the SEBI ICDR Regulations and other applicable laws.

I hereby consent to the inclusion of my name as a selling shareholder and any other information provided by me or on our behalf by our authorised representatives in writing, as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and other applicable laws in the DRHP to be filed by the Company with the Securities and Exchange Board of India (“SEBI”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the “Stock Exchanges”), the RHP and the Prospectus which the Company intends to file with the Registrar of Companies, Delhi and Haryana at New Delhi (the “RoC”) and thereafter file with SEBI and the Stock Exchanges and other Offer related documents.

I hereby consent that my entire pre- Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 16 of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

I authorize the Company to deliver a copy of this letter of consent to the RoC, pursuant to Section 26 and 32 of the Companies Act, 2013, and the rules and regulations thereunder, each as amended, SEBI, the Stock Exchanges and any other regulatory authority as may be required and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer (“Book Running Lead Managers”) until the date when the Equity Shares sold pursuant to the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication it may be assumed that there is no change to the above information until the Equity Shares sold pursuant to the Offer commence trading on the Stock Exchanges.


This consent letter is for information of, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers in respect of the Offer.

I 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.

The terms capitalized but not defined herein, shall have the meaning ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

Signed by
For and on behalf of


.....
Kuldip Singh Rathee

Date: 5th June, 2023

Cc:
Book Running Lead Managers
JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025, Maharashtra, India

Axis Capital Limited
1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli, Mumbai- 400 025, Maharashtra, India

ICICI Securities Limited
ICICI Venture House, Appasaheb
Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India

IIFL Securities Limited
10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg, Lower Parel (West), Maharashtra, India

Legal Counsel to the Company as to Indian Law
Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020, Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law
Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145

VIJAY RATHEE

Farm No. 82, Road No. 4, Silver Oak Marg, Ghitorni, Delhi 110030

CONSENT LETTER

To,

The Board of Directors
ASK Automotive Limited
Flat Number: 104,929/1,
Naiwala, Faiz Road,
New Delhi – 110 005
India (the “Company”)

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of ASK Automotive Limited (the “Company” and such offer, the “Offer”)

Dear Sir/Madam,

I, Vijay Rathee, daughter of Lt. Sh. Gujjar Mal, residing at Farm No. 82, Road No. 4, Silver Oak Marg, Ghitorni, Delhi 110030, holder of passport number Z6719387 do confirm that I hold 63,676,200 Equity Shares, representing 32.30% of the pre-Offer equity share capital of the Company.

Consents

I hereby consent to the inclusion of up to 88,71,417 (Eighty Eight Lacs Seventy One Thousand Four Hundred and Seventeen) Equity Shares (“Offered Shares”) held by me in the Company as part of the offer for sale in the Offer, subject to the terms of the Offer, as mentioned in the draft red herring prospectus (the “DRHP”), the red herring prospectus (the “RHP”), the prospectus (the “Prospectus” and together with the DRHP and RHP, the “Offer Documents”) and transaction agreements executed in relation to the Offer and the Securities and Exchange Board of India (“SEBI”), and of any other regulatory authority, if required, for cash at such price per Equity Share, as may be fixed and determined, as may be permitted and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”). The Offered Shares may be offered to such category of persons in accordance with the SEBI ICDR Regulations and other applicable laws.

I hereby consent to the inclusion of my name as a selling shareholder and any other information provided by me or on our behalf by our authorised representatives in writing, as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and other applicable laws in the DRHP to be filed by the Company with the Securities and Exchange Board of India (“SEBI”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the “Stock Exchanges”), the RHP and the Prospectus which the Company intends to file with the Registrar of Companies, Delhi and Haryana at New Delhi (the “RoC”) and thereafter file with SEBI and the Stock Exchanges and other Offer related documents.

I hereby consent that my entire pre- Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 16 of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

I authorize the Company to deliver a copy of this letter of consent to the RoC, pursuant to Section 26 and 32 of the Companies Act, 2013, and the rules and regulations thereunder, each as amended, SEBI, the Stock Exchanges and any other regulatory authority as may be required and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer (“Book Running Lead Managers”) until the date when the Equity Shares sold pursuant to the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication it may be assumed that there is no change to the above information until the Equity Shares sold pursuant to the Offer commence trading on the Stock Exchanges.

This consent letter is for information of, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers in respect of the Offer.

I 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.

The terms capitalized but not defined herein, shall have the meaning ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

Signed by
For and on behalf of


.....
Vijay Rathee

Date: 5th June, 2023

Cc:

Book Running Lead Managers
JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025, Maharashtra, India

Axis Capital Limited
1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli, Mumbai- 400 025, Maharashtra, India

ICICI Securities Limited
ICICI Venture House, Appasaheb
Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India

IIFL Securities Limited
10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg, Lower Parel (West), Maharashtra, India

Legal Counsel to the Company as to Indian Law
Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III, New Delhi 110 020, Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law
Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law
Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145

RAJANI SHARMA

CONSENT LETTER FROM COMPANY SECRETARY AND COMPLIANCE OFFICER

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road,
New Delhi – 110 005
India
(the “Company”)

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of ASK Automotive Limited (the “Company” and such offer, the “Offer”)

I, Rajani Sharma, hereby give my consent to act as the Vice President (Legal), Company Secretary and Compliance Officer of the Company and to my name and other details mentioned herein being included as Company Secretary and Compliance Officer of the Company in the draft red herring prospectus (“DRHP”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) to be filed with the Securities and Exchange Board of India (“SEBI”), and the Registrar of Companies, Delhi and Haryana at New Delhi (“RoC”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any other documents in relation to the Offer .

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

I am a member of the Institute of Company Secretaries of India, holding membership number 14391.

I will be responsible for monitoring compliance of the securities laws and for redressal of investor's grievances, in connection with the Offer, and subsequent listing of the Company's Equity Shares on the stock exchanges. The following details with respect to me may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Rajani Sharma
Designation: Vice President (Legal) Company Secretary and Compliance Officer
Address: Plot No 13-14, Sector-5, IMT Manesar, Gurugram, Haryana
Telephone Number: +91 124 439 6907
Email: compliance@askbrake.com

I further confirm that the above information in relation to me 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.

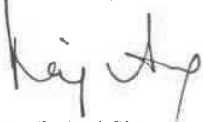
I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“Book Running Lead Managers”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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, Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers, in relation to the Offer.

I 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 through online means on the website of the Company.

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,



Name: Rajani Sharma

Date: 12.06.2023

Designation: Vice President (Legal), Company Secretary and Compliance Officer

Cc:

Book Running Lead Managers

JM Financial Limited

7th Floor, Cnergy,

Appasaheb Marathe Marg,

Prabhadevi, Mumbai - 400 025, Maharashtra, India

Axis Capital Limited

1st Floor, Axis House,

C-2 Wadia International Centre

P.B. Marg, Worli, Mumbai- 400 025, Maharashtra, India

ICICI Securities Limited

ICICI Venture House, Appasaheb

Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India

IIFL Securities Limited

10th Floor, IIFL Centre,

Kamla City, Senapati Bapat Marg, Lower Parel (West), Maharashtra, India

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020, Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,

10th floor, Tower 2A & 2B,

Senapati Bapat Marg, Lower Parel

Mumbai 400 013, Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17-01, Singapore 049145

Date: 09 June, 2023

To,

The Board of Directors

ASK Automotive Limited

Flat Number 104, 929/1,

Karol Bagh, Naiwala, Faiz Road,

New Delhi – 110 005

India

(the “Company”)

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of ASK Automotive Limited (the “Company” and such offer, the “Offer”)

We, **Link Intime India Private Limited**, hereby consent to act as Registrar to the Offer and to our name and the following details being inserted as Registrar to the Offer in the draft red herring prospectus (“**DRHP**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (collectively, the “**Offer Documents**”) which the Company intends to file with the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Delhi and Haryana at New Delhi (“**RoC**”), and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”) and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Managers 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

Name:	Link Intime India Private Limited
Logo:	LINK Intime
Address:	C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India
Telephone:	+91 810 811 4949
Fax No.:	022 – 4918 6060
Website:	www.linkintime.co.in
Email id:	askauto.ipo@linkintime.co.in
Contact Person:	Shanti Gopalkrishnan
Investor Grievance Email:	askauto.ipo@linkintime.co.in
SEBI Reg. No:	INR000004058
URL of SEBI website	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10
CIN:	U67190MH1999PTC118368

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI, as **Annexure A**, in the required format. We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We also confirm that we have 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 managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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, the Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers 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 for inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

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 maybe.

Yours faithfully,

For and on behalf of Link Intime India Private Limited



Authorized signatory

Name: Dnyanesh Gharote

Designation: Vice President

Date: 09 June, 2023

Encl: As above

Cc:

Book Running Lead Managers

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

IIFL Securities Limited

10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg
Lower Parel (West)
Maharashtra, India

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co

Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd


One George Street #17- 01
Singapore 049145

Annexure A

Date:

Sub: Proposed initial public offering of equity shares of face value ₹2 each (the “Equity Shares”) of ASK Automotive Limited (the “Company” and such offer, the “Offer”)

1. Registration Number:	INR000004058
2. Date of registration / Renewal of registration:	15.07.2014
3. Date of expiry of registration:	N.A
4. If applied for renewal, date of application:	N.A
5. Any communication from SEBI prohibiting Link Intime India Private Limited from acting as registrar and share transfer agent to the Offer:	None
6. Any enquiry/investigation being conducted by SEBI:	None
7. Period up to which registration/ renewal fees has been paid:	Permanent Registration / 05.05.2026
8. Details of any penalty imposed	None

<p>निर्णय रजिस्ट्रार और शेयर अंतरण अधिकार</p>	<p>FORM 1 भारतीय प्रतिभूति और विनियम बोर्ड</p>	<p>REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS</p>
<p>SECURITIES AND EXCHANGE BOARD OF INDIA</p>		
<p>[[निर्णय-रजिस्ट्रार और शेयर अंतरण अधिकार] विनियम, 1993</p>		
<p>(Registrars to an issue and Share transfer agents) Regulations, 1993</p>		
001372	(Regulation 8)	Regulation 8A
<p>रजिस्ट्रार का प्रमाणपत्र CERTIFICATE OF REGISTRATION</p>		
<p>I, बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1956 के अधीन बनाये गए नियमों और विनियमों के तहत खंड 12 के अधिनियम की धारा 12 के अधिनियम (1) द्वारा दिये गए शर्तों का प्रयोग करते हुए प्रतीति में निर्णय-रजिस्ट्रार और शेयर अंतरण अधिकार/बोर्ड-18 में निर्णय-रजिस्ट्रार/शेयर अंतरण अधिकार 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, 1956 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p>		
<p>LINK INTIME INDIA PVT. LTD. C-15, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BRANDUP (WEST) MUMBAI 400 078</p>		
<p>को नियमों की शर्तों के अधीन करते हुए और विनियमों में बतौर नियमकरण करते के लिए, जैसे कि निर्दिष्ट है, इसके द्वारा रजिस्ट्रार का प्रमाणपत्र देता है।</p>		
<p>as registrars to an issue and share transfer agent in Category I/registrars to an issue and share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p>		
<p>B. निर्णय-रजिस्ट्रार और शेयर अंतरण अधिकार का रजिस्ट्रार कोड INR000004058</p>		
<p>Reg. No. 0004058 for the registrar to an issue and share transfer agent is</p>		
<p>This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board</p>		
<p>III. यह एक नवीकृत न किया जाए रजिस्ट्रार का प्रमाणपत्र तक विधिवत है।</p>		
<p>III. Unless renewed, the certificate of registration is valid from</p>		
<p>MUMBAI</p>		<p>आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India</p>
<p>स्थान Place</p>	<p>JULY 15, 2014</p>	<p>B.K. GUPTA</p>
<p>काल Date</p>		
<p>जो लागू न हो उसे हटा दें *Delete whichever is not applicable</p>		
<p>अधिकृत हस्ताक्षर Authorised Signatory</p>		



Shardul Amarchand Mangaldas

June 12, 2023

The Board of Directors
ASK Automotive Limited
Flat No. 104, 929/1, Naiwala,
Faiz Road, Karol Bagh,
New Delhi 110 005, Delhi, India

Dear Sir/Madam,

Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of ASK Automotive Limited (the “Company” and such offering, the “Offer”)

We, the undersigned, hereby consent to act as the Indian legal counsel to the Company, in relation to the Offer and to our name being inserted as “Legal Counsel to the Company and the Promoter Selling Shareholders as to Indian Law” in the Draft Red Herring Prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”), and any relevant stock exchanges where the Equity Shares are proposed to be listed (the “Stock Exchanges”) and the Red Herring Prospectus and the Prospectus intended to be filed by the Company with the SEBI and the Registrar of Companies, Delhi and Haryana at New Delhi, or in respect of any other document to be issued or filed in relation to the Offer. The following information in relation to us may be disclosed:

Name: Shardul Amarchand Mangaldas & Co
Address: Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020 Delhi India
Tel: +91 11 4159 0700

We hereby authorize you to deliver this letter of consent to the SEBI and any other regulatory or statutory authority as required by law.

Sincerely,

For Shardul Amarchand Mangaldas & Co

Prashant Gupta
Partner

Date: October 16, 2023

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road,
New Delhi – 110 005
India

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (“Equity Shares”) of ASK Automotive Limited (“Company” and such offer, “Offer”)

We, JM Financial Services 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”) (collectively, the “Offer Documents”) which the Company intends to file, with the Registrar of Companies, Delhi and Haryana at New Delhi (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”) and in any publicity matter, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Managers 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:

Name:	JM Financial Services Limited
Address:	Ground Floor, 2,3&4, Kamanwala Chambers, Sir P.M. Road, Fort, Mumbai – 400001, Maharashtra, India
Telephone number:	+91 22 6136 3400
E-mail:	tn.kumar@jmfl.com / sona.verghese@jmfl.com
Website:	www.jmfinancialservices.in
Contact Person:	T N Kumar / Sona Verghese
SEBI Registration Number:	INZ000195834
Logo:	
CIN:	U67120MH1998PLC115415

We enclose a copy of our registration certificate 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 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 managers to the Offer (“**Book Running Lead Managers**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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.

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T: 91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

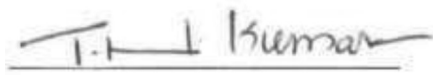
This consent letter is for information and for inclusion (in part or full) in Offer Documents or any other Offer - related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers, 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 for inspection from 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 JM Financial Services Limited



Authorized signatory

Name: T N Kumar

Designation: Assistant Vice President

Cc:

Book Running Lead Managers

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai - 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House,
C-2 Wadia International Centre,
P.B. Marg, Worli,
Mumbai- 400 025, Maharashtra, India

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg
Prabhadevi,
Mumbai 400 025,
Maharashtra, India

IIFL Securities Limited

10th Floor, IIFL Centre,
Kamla City,
Senapati Bapat Marg,
Lower Parel (West),
Maharashtra, India

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T:91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

Legal Counsel to the Company as to Indian Law**Shardul Amarchand Mangaldas & Co**

Amarchand Towers, 216,
Okhla Industrial Estate Phase III
New Delhi 110 020,
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law**Trilegal**

One World Centre, 10th floor,
Tower 2A & 2B,
Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law**Linklaters Singapore Pte. Ltd**

One George Street #17- 01,
Singapore 049145

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T:91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

Annexure A

1. Registration Number:	INZ000195834
2. Date of registration / Renewal of registration:	Date of registration – August 29, 2018
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [<i>JM Financial Services Limited</i>] from acting as syndicate member:	None
6. Any enquiry/investigation being conducted by SEBI:	None
7. Period up to which registration/ renewal fees has been paid:	NA
8. Details of any penalty imposed	No monetary penalty imposed by SEBI during last one year.

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T:91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

To,

**The Board of Directors,
Ask Automotive Limited**
Flat No. 104, 929/1, Naiwala,
Faiz Road, Karol Bagh,
New Delhi 110 005, Delhi, India

Dear Sir(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of Rs. 2 each (the "Equity Shares" and such offering, the "Offer") of Ask Automotive Limited (the "Company")

We, ICICI 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 red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed by the Company with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**") and thereafter to be filed with the Securities and Exchange Board of India (the "**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") as well as in any publicity material, press release, presentation or other documents in relation to the Offer (the "**Offer Documents**").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Logo: 

Name: ICICI Securities Limited

Address: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025
Maharashtra, India

Telephone Number: +91 22 6807 7100

E-mail: askauto.ip@icicisecurities.com

Website: www.icicisecurities.com

Contact Person: Ashik Joisar / Harsh Thakkar

Investor Grievance e-mail: customercare@icicisecurities.com

SEBI Registration Number: INM000011179

CIN: L67120MH1995PLC086241

We further confirm that the above information in relation to us is true, 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 are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India

Tel (91 22) 6807 7100

Fax (91 22) 6807 7801

Website Address: www.icicisecurities.com

We confirm that neither we nor our associates hold any Equity Shares of the Company.

We enclose a copy of our registration certificate with SEBI (**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 confirm that we will immediately communicate any changes in writing in the above information to the Company and the 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, BRLMs and the legal counsels, each 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.

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 through online means on the website of the Company.

This consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of **ICICI Securities Limited**



Authorized signatory
Name: Harsh Thakkar
Date: October 30, 2023

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India

Tel (91 22) 6807 7100

Fax (91 22) 6807 7801

Website Address: www.icicisecurities.com

Date: October 16, 2023

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road,
New Delhi – 110 005
India

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (“Equity Shares”) of ASK Automotive Limited (“Company” and such offer, “Offer”)

We, JM Financial Services 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”) (collectively, the “Offer Documents”) which the Company intends to file, with the Registrar of Companies, Delhi and Haryana at New Delhi (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”) and in any publicity matter, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Managers 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:

Name:	JM Financial Services Limited
Address:	Ground Floor, 2,3&4, Kamanwala Chambers, Sir P.M. Road, Fort, Mumbai – 400001, Maharashtra, India
Telephone number:	+91 22 6136 3400
E-mail:	tn.kumar@jmfl.com / sona.verghese@jmfl.com
Website:	www.jmfinancialservices.in
Contact Person:	T N Kumar / Sona Verghese
SEBI Registration Number:	INZ000195834

Logo:	
CIN:	U67120MH1998PLC115415

We enclose a copy of our registration certificate 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 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 managers to the Offer (“**Book Running Lead Managers**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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.

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T:91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

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, Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers, 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 for inspection from 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 JM Financial Services Limited



Authorized signatory

Name: T N Kumar

Designation: Assistant Vice President

Cc:

Book Running Lead Managers

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai - 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House,
C-2 Wadia International Centre,
P.B. Marg, Worli,
Mumbai- 400 025, Maharashtra, India

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg
Prabhadevi,
Mumbai 400 025,
Maharashtra, India

IIFL Securities Limited

10th Floor, IIFL Centre,
Kamla City,
Senapati Bapat Marg,
Lower Parel (West),
Maharashtra, India

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

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2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T:91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

Legal Counsel to the Company as to Indian Law**Shardul Amarchand Mangaldas & Co**

Amarchand Towers, 216,
Okhla Industrial Estate Phase III
New Delhi 110 020,
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law**Trilegal**

One World Centre, 10th floor,
Tower 2A & 2B,
Senapati Bapat Marg,
Lower Parel, Mumbai 400 013.
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law**Linklaters Singapore Pte. Ltd**

One George Street #17- 01,
Singapore 049145

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T: 91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

Annexure A

1. Registration Number:	INZ000195834
2. Date of registration / Renewal of registration:	Date of registration – August 29, 2018
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [<i>JM Financial Services Limited</i>] from acting as syndicate member:	None
6. Any enquiry/investigation being conducted by SEBI:	None
7. Period up to which registration/ renewal fees has been paid:	NA
8. Details of any penalty imposed	No monetary penalty imposed by SEBI during last one year.

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number: U67120MH1998PLC115415

2,3&4, Kamanwala Chambers, Ground Floor, Sir. P.M. Road, Fort, Mumbai-400 001. T:91 22 6136 3400. F: 91 2266 5902

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. www.jmfinancialservices.in

CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGERS

Date: June 12, 2023

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104, 929/1,
Naiwala, Faiz Road,
New Delhi – 110 005
India
(the “Company”)

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of ASK Automotive Limited (the “Company” and such offer, the “Offer”)

We, JM Financial 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”) (collectively, the “Offer Documents”) intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Delhi and Haryana at New Delhi (“RoC”), and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Managers 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

Logo: 

Name: JM Financial Limited
Address: 7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025, Maharashtra, India
Telephone Number: +91 22 6630 3030/3262
E-mail: askauto.ipo@jmfl.com
Website: www.jmfl.com
Contact Person: Prachee Dhuri
Investor Grievance e-mail: grievance.ibd@jmfl.com
SEBI Registration Number: INM000010361
CIN: L67120MH1986PLC038784

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.

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company:

We 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 enclosed a copy of our registration certificate regarding our registration with SEBI in ‘Annexure A’.

1

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 **F:** +91 22 6630 3344 **www.jmfl.com**

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and Selling Shareholder and the Book Running Lead Managers, 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, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers 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 for inspection from 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 **JM Financial Limited**



Authorized signatory

Name: Rashi Harlalka

Date: June 12, 2023

Designation: Director

Cc:

Book Running Lead Managers

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli,
Mumbai- 400 025
Maharashtra, India

ICICI Securities Limited

ICICI Venture House, Appasaheb
Marathe Marg Prabhadevi
Mumbai 400 025
Maharashtra, India

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 **F:** +91 22 6630 3344 **www.jmfi.com**

IIFL Securities Limited

10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg
Lower Parel (West)
Maharashtra, India

Legal Counsel to the Company as to Indian Law**Shardul Amarchand Mangaldas & Co**

Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law**Trilegal**

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law**Linklaters Singapore Pte. Ltd**

One George Street #17- 01
Singapore 049145

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 F: +91 22 6630 3344 www.jmfi.com

October 28, 2023

To,

Board of Directors

ASK Automotive Limited

Flat No. 104, 929/1, Naiwala,

Faiz Road, Karol Bagh,

New Delhi 110 005, Delhi, India

Dear Sirs,

Re: Proposed Initial Public Offer of Equity Shares of ASK Automotive Limited (“Company”), (“Offer”)

We, the undersigned, do hereby consent to act as Book Running Lead Managers to the captioned public issue and to our name and following details being inserted as Book Running Lead Manager to the Offer in the red herring prospectus and the prospectus to be filed by the Bank with the Registrar of Companies (“RoC”), the Securities and Exchange Board of India (“SEBI”) and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (“Stock Exchange(s)”) in respect of the Offer and any other document to be issued or filed in relation to the Offer. Further, the following details with respect to us may be disclosed in the Offer related documents:



Axis Capital Limited

1st Floor, Axis House,

C-2 Wadia International Center,

Pandurang Budhkar Marg,

Worli, Mumbai- 400 025

Telephone: +91 22 4325 2183

E-mail: askauto.ipo@axiscap.in

Investor grievance E-mail: complaints@axiscap.in

Website: www.axiscapital.co.in

Contact Person: Simran Gadh/Pavan Naik

SEBI Registration No: INM000012029

We confirm that we are registered with SEBI as a Merchant Banker and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI to act as an intermediary in a capital market offer. We further confirm that we have not been debarred from functioning by any regulatory authority. The copy of our registration certificate is enclosed as **Annexure A**.

We authorise you to deliver this letter of consent to the Stock Exchanges and any other regulatory authority pursuant to Sections 26 and 32 of the Companies Act, 2013, as amended.

We confirm that any changes to the above will immediately be intimated to the Company, the relevant Stock Exchanges and SEBI, till the date on which the securities of the Company to be offered pursuant to the Offer, start trading on the stock exchange/s. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

Yours faithfully,

For and on behalf of Axis Capital Limited

Authorised Signatory

Name: Pavan Naik

Designation: AVP

Axis Capital Limited
(Erstwhile "Axis Securities and Sales Limited")
SEBI Merchant Regn No.: MB/INM000012029
Member Of: BSE Ltd, & National Stock
Exchange of India Ltd., Mumbai.
CIN No. U51900MH2005PLC157853

Corporate Office
Axis House, C-2, Wadia International Centre,
P.B Marg, Worli, Mumbai - 4000 025
Tel No.: 022-43251199 Fax No.: 022-43253000
www.axiscapital.co.in

Registered Office
Axis House, 8th Floor, Wadia International Centre,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025





October 30, 2023

To,
The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road,
New Delhi – 110 005
India

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of ASK Automotive Limited (the “Company” and such offer, the “Offer”)

We, 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 red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) intended to be filed by the Company with the Registrar of Companies, Delhi and Haryana at New Delhi (“RoC”), Securities and Exchange Board of India (“SEBI”) and the stock exchanges, as applicable, where the Equity Shares are proposed to be listed (“Stock Exchanges”) and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Managers 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:

Logo:  **IIFL SECURITIES**

Name: IIFL Securities Limited
Address: 24th Floor, One Lodha Place,
Senapati Bapat Marg, Lower Parel (West),
Mumbai 400 013, Maharashtra, India
Telephone Number: (+91 22) 4646 4728
E-mail: askauto.ipo@iiflcap.com
Website: www.iiflcap.com
Contact Person: Pawan Jain/Pinkesh Soni
Investor Grievance e-mail: ig.ib@iiflcap.com
SEBI Registration Number: INM000010940
CIN: L99999MH1996PLC132983

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 neither we nor our associates hold any Equity Shares of the Company:

We certify that our registration is valid as on date and that we have not been prohibited or debarred by

IIFL Securities Limited

Corporate Identity Number: L99999MH1996PLC132983

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; www.indiaonline.com



SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have enclosed a copy of our registration certificate regarding our registration with SEBI in 'Annexure A'.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and Selling Shareholder and the Book Running Lead Managers, 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, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers 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 for inspection from 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 **IIFL Securities Limited**

Authorized signatory
Pawan Jain
October 30, 2023
Assistant Vice President

Cc:
Book Running Lead Managers

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli,
Mumbai- 400 025,

IIFL Securities Limited

Corporate Identity Number: L99999MH1996PLC132983

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; www.indiaonline.com



Maharashtra, India

ICICI Securities Limited

ICICI Venture House, Appasaheb
Marathe Marg Prabhadevi
Mumbai 400 025
Maharashtra, India

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co

Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145

IIFL Securities Limited

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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; www.indiainfoonline.com



IIFL SECURITIES

ANNEXURE A

मर्चेन्ट बैंककार

इस व
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA

002893

(मर्चेन्ट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

रजिस्ट्रिकरण प्रमाणपत्र CERTIFICATE OF REGISTRATION

- 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 प्रदत्त शक्तियों का प्रयोग करते हुए इसमें I / ~~MB / MB / MB~~ में मर्चेन्ट बैंककार के रूप में
- 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

IIFL SECURITIES LIMITED
IIFL HOUSE SUN INFOTECH PARK
ROAD NO 16 V PLOT NO B23
MAHARASHTRA
THANE 400604

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रिकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~MB / MB / MB~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निगमन या पबंध नियम के अन्तर्गत प्रामेयकृत्य तैयार करना, निगमन में संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंशों का आवंटन और अधिक आवंटन धनराशि का प्रतिपादन है। 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. निगमन सलाहकार। Investment Adviser
 - *3. निगमनों का निगमन। Underwriting of Issues.
 - *4. निगमन प्रबंध सेवाएं। Portfolio Management Services.
 - *5. किसी निगमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमन सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
 - *6. परामर्शी या सलाहकार। Consultant or Adviser.
- (*यों लागू न हों उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेन्ट बैंककार के लिए रजिस्ट्रिकरण कोड

II. Registration Code for the merchant banker is MB /

INM00010940

III. यह प्रमाणपत्र This Certificate of registration shall be valid for permanent, unless

III. This Certificate shall be valid from suspended or cancelled by the Board

तक विधिवानुसार होगा और इसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेन्ट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order



Alady

ANUPMA CHADHA
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place Mumbai
तारीख Date July 12, 2019

IIFL Securities Limited

Corporate Identity Number: L99999MH1996PLC132983

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; www.indiafoline.com

Annexure A

To

Date-14th November 2022

The Board of Directors
ASK Automotive Private Limited
Flat No. 104, 929/1,
Naiwala, Faiz Road,
Karol Bagh, New Delhi – 110 005

Ladies and Gentlemen,

Re: Proposed initial public offering (the "Offer") of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive Private Limited (the "Company")

We refer to your request letter dated 28-10-2022 in relation to the captioned subject matter (the "Request Letter") and all related Loan Documentation for the facilities availed by the Company from us as identified in **Schedule A** to this letter. Capitalised terms which are not defined herein have the same meaning as in the Request Letter.

We hereby confirm that the Loan Documentation governs all loans and facilities currently sanctioned by us in favour of the Company and that all outstanding borrowings of the Company from us are governed thereby.

We have been informed that the Company is proposing to undertake an initial public offer of its Equity Shares and may undertake certain Actions (as defined in the Request Letter and this letter). We are also aware that some or all of the Actions to be taken or disclosures required to be made by the Company in relation to the Offer would require our consent/waiver or intimation to us under the Loan Documentation.

We hereby give our non-objection to and unconditional approval and consent to the Company to proceed with and consummate the Offer, and to do all other acts and deeds, and execute all documents, forms and instruments as may be required in connection with the Offer, including but not limited to:

- amending the memorandum of association and articles of association pursuant to conversion from a private limited company to a public limited company, consequent change in the name of the Company, and for the purposes of compliance with the requirements of, *inter-alia*, the Companies Act, the Stock Exchanges and the SEBI;
- change in the management of the Company (including changes in the composition of the board of directors and changes to the key managerial personnel including towards compliance with the Companies Act, 2013 and the rules and regulations made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended);
- change in the principal place of business or location of its office.
- effecting changes in the shareholding pattern of the Company, including, reducing, diluting or permitting sale, transfer or disposal of the shareholding of the existing shareholders of the Company, including the promoters, members of the promoter group and/or directors of the Company;
- lock-in of shareholding of the promoters, members of the promoter group, and other shareholders;
- engaging the services of various advisors including merchant bankers/book running lead managers, registrar, legal advisors and intermediaries, such as syndicate members, escrow collection banks, public issue account banks and refund banks, sponsor banks and monitoring agency;
- undertaking banking business and opening bank accounts with any banks and/or financial institutions including escrow accounts, public issue accounts, refund accounts;
- declaration of dividend to existing shareholders pursuant to the dividend policy of the Company; and
- other actions, incidental or ancillary or necessary for undertaking the proposed Offer

BAJAJ FINANCE LIMITED

Unit No. 201 To 205, 2nd Floor, Km Trade Towers, Radisson Hotel Building, H-3,
Kaushambi, Ghaziabad, Uttar Pradesh - 201010, India
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India
Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road,
Viman Nagar, Pune - 411 014, Maharashtra, INDIA

Corporate ID No.
L65910MH1987PLC042961

www.bajajfinserv.in



(collectively, the "Actions").

We further confirm that, as on date of this letter:

- (i) the accounts held by the Company with us are regular and satisfactorily performing, and there have been no current or past defaults on account of repayment of interest or principal or of financial covenants or of any other provision or condition of the Loan Documentation;
- (ii) there has been no rescheduling or restructuring or acceleration of any loans or credit facilities and no event of default, cross-default, rollover of any loans or credit facilities or trigger event has occurred under the Loan Documentation;
- (iii) there is no pending litigation, dispute, attachment order, show cause notice or notice initiated or issued by us against the Company or against any of the directors, promoters or promoter group of the Company in relation to any of the Company's borrowings from us, and we have not threatened to commence any litigation, proceedings or disputes against the Company or any of its directors, promoters or members of its promoter group;
- (iv) we have not: (A) until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment or lump sum payments or amounts towards penalty or fines in connection with any Loan Documentation; (B) or sought termination, suspension or cancellation of any loan or credit facilities availed by the Company, or (C) sought conversion of any borrowed amounts under the Loan Documentation into equity share capital of the Company, or (D) invoked any of our rights in relation to the security provided in relation to the borrowings till date;
- (v) the Company has complied with and, is not and, has not been in violation of any of the terms, conditions, representations, warranties, undertakings and covenants in relation to borrowings availed by the Company from us, including any covenants or restrictions including maintenance of certain financial ratios imposed on the Company governing any borrowings taken from us, including but not limited to, the Loan Documentation;
- (vi) the Company has not sought moratorium from us as permitted by the Reserve Bank of India in light of the COVID-19 pandemic;
- (vii) we have not issued notices to the Company or any of its promoters or directors in connection with any Loan Documentation, or initiated attachment of the Company's or any of its directors' properties in connection with any Loan Documentation; and
- (viii) we have not declared the Company, its promoters, members of the promoter group or directors as 'wilful defaulters' or 'fraudulent borrowers', as defined under the guidelines/circulars issued by the Reserve Bank of India.

We confirm that any action or other step taken by the Company in connection with the Offer would not constitute an event of default under the Loan Documentation.

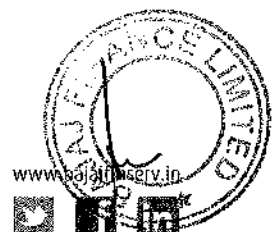
Further, we have no objection to the disclosure of the terms and conditions of the Loan Documentation in the Offer Documents or any other Offer-related material.

We hereby waive: (a) any of our rights under the Loan Documentation that may be triggered as a result of any of the Actions or other steps taken in connection with the proposed Offer, including any right or restriction in respect of engaging and undertaking any business with third party advisors and other banks, financial institutions or intermediaries in connection with the Offer; (b) any right to appoint nominee directors under the Loan Documentation on the board of directors of the Company or any committee thereof; or (c) any default or non-compliance that may have occurred in the past and/or that are currently subsisting under the Loan Documentation.

BAJAJ FINANCE LIMITED

Unit No. 201 To 205, 2nd Floor, Km Trade Towers, Radisson Hotel Building, H-3,
Kaushambi, Ghaziabad, Uttar Pradesh - 201010, India
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India
Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road,
Viman Nagar, Pune - 411 014, Maharashtra, INDIA

Corporate ID No.
L65910MH1987PLC042961



We represent that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise).

Our approval and consent given in this letter satisfies all requirements of the Company, directors, shareholders of the Company and the security providers, as applicable with respect to the Loan Documentation to obtain consent for the Offer and the Actions. Our consent and approval given hereunder shall supersede all covenants and conditions that may be stipulated directly or indirectly, in the Loan Documentation.

The above consents, waivers and no-objections granted through this letter shall be applicable for any future documentation (in addition to the Loan Documentation) executed between the Company and us, with respect to any additional facilities or enhancements or renewal of existing facilities or any further borrowing arrangement(s) availed of by the Company from us, until the closure of the Offer.

This approval, consent and applicable waivers granted herein may be deemed to be in full force and valid until the date of the listing and commencement of trading of the Equity Shares allotted pursuant to the Offer on the Stock Exchanges, unless cancelled by us in writing prior to such date.

This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate. We hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required.

We confirm that we will immediately communicate any change in writing in the above information to the Company and the book running lead managers appointed in relation to the Offer (the "**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated 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, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter.

Yours faithfully,

For and on behalf of Bajaj Finance Limited



Authorised Signatory

CC:

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

BAJAJ FINANCE LIMITED

Unit No. 201 To 205, 2nd Floor, Km Trade Towers, Radisson Hotel Building, H-3,
Kaushambi, Ghaziabad, Uttar Pradesh - 201010, India
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India
Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road,
Viman Nagar, Pune - 411 014, Maharashtra, INDIA

Corporate ID No.
L65910MH1987PLC042961

www.bajajfinserv.in



IIFL Securities Limited

10th Floor, IIFL Centre, Kamala City
Senapati Bapat Marg, Lower Parel (W)
Mumbai 400 013

Domestic Legal Counsel to the Book Running Lead Managers**Trilegal**

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

International Legal Counsel to the Book Running Lead Managers**Linklaters Singapore Pte. Ltd.**

One George Street
#17-01
Singapore 049145

Domestic Legal Counsel to the Company**Shardul Amarchand Mangaldas**

Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020

**BAJAJ FINANCE LIMITED**

Unit No. 201 To 205, 2nd Floor, Kmr Trade Towers, Radisson Hotel Building, H-3,
Kaushambi, Ghaziabad, Uttar Pradesh - 201010, India
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India
Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road,
Viman Nagar, Pune - 411 014, Maharashtra, INDIA

Corporate ID No.
165910MH1987PLC042961

www.bajajfinserv.in



Schedule A

S. No.	Particulars of borrowing facility (including date, parties and nature of borrowing/security/ancillary document and sanction letter)	Sanctioned amount (Rs. in million)	Outstanding amount as on [October 31, 2022] (Rs. in million)	Rate of interest (%)	Term / Tenure
1	Term Loan	550.00	200.00	7.25 %	60 month
	Total	550.00	200.00		



BAJAJ FINANCE LIMITED

Unit No. 201 to 205, 2nd Floor, Km Trade Towers, Radisson Hotel Building, H-3,
Kaushambi, Ghaziabad, Uttar Pradesh - 201010, India
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India
Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road,
Viman Nagar, Pune - 411 014, Maharashtra, INDIA

Corporate ID No.
L65910MH1987PLC042961

www.bajajfinserv.in



Citibank N.A.

F+91 11 6612 5400
www.citibank.co.in



Registered Address
Ground and First Floor,
DLF Capitol Point,
Baba Khark Singh Road,
Connaught Place,
New Delhi 110001
India

FCRN No: F00471

Date: 01st Dec 2022

To

The Board of Directors
ASK Automotive Private Limited

Ladies and Gentlemen,

Re: Proposed initial public offering (the "Offer") of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive Private Limited (the "Company")

We refer to your request letter dated 28.10.2022 in relation to the captioned subject matter (the "Request Letter") and all related Loan Documentation for the facilities availed by the Company from us as identified in Schedule A to this letter. Capitalised terms which are not defined herein have the same meaning as in the Request Letter.

We hereby confirm that the Loan Documentation governs all loans and facilities currently sanctioned by us in favour of the Company and that all outstanding borrowings of the Company from us are governed thereby.

We have been informed that the Company is proposing to undertake an initial public offer of its Equity Shares and may undertake certain Actions (as defined in the Request Letter and this letter). We are also aware that some or all of the Actions to be taken or disclosures required to be made by the Company in relation to the Offer would require our consent/waiver or intimation to us under the Loan Documentation.

We hereby give our non-objection to and approval and consent to the Company to proceed with and consummate the Offer, and to do all other acts and deeds, and execute all documents, forms and instruments as may be required in connection with the Offer, including:

- amending the memorandum of association and articles of association pursuant to conversion from a private limited company to a public limited company, consequent change in the name of the Company, and for the purposes of compliance with the requirements of, *inter-alia*, the Companies Act, the Stock Exchanges and the SEBI;
- change in the management of the Company (including changes in the composition of the board of directors and changes to the key managerial personnel including towards compliance with the Companies Act, 2013 and the rules and regulations made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended);
- change in the principal place of business or location of its office.
- effecting changes in the shareholding pattern of the Company, including, reducing, diluting or permitting sale, transfer or disposal of the shareholding of the existing shareholders of the Company, including the promoters, members of the promoter group and/or directors of the Company, subject to promoters/ promoters group shareholding not go below 51%;
- lock-in of shareholding of the promoters, members of the promoter group, and other shareholders;
- engaging the services of various advisors including merchant bankers/book running lead managers, registrar, legal advisors and intermediaries, such as syndicate members, escrow collection banks, public issue account banks and refund banks, sponsor banks and monitoring agency;
- undertaking banking business and opening bank accounts with any banks and/or financial institutions including escrow accounts, public issue accounts, refund accounts;
- declaration of dividend to existing shareholders pursuant to the dividend policy of the Company; and

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Baba Kharak Singh Road,
Connaught Place,
New Delhi 110001
India

FCRN No: F00471

- other actions, incidental or ancillary or necessary for undertaking the proposed Offer (collectively, the "Actions").

We further confirm that, as on date of this letter:

- (i) the accounts held by the Company with us are regular and satisfactorily performing, and there have been no current or past defaults on account of repayment of interest or principal;
- (ii) there have been no current or past defaults of financial covenants set out in the Loan Documentation as of 31.03.2022 based on the Company's audited financial statement for the financial year 2021-22 (as provided by the Company to us)
- (iii) there has been no rescheduling or restructuring or acceleration of any loans or credit facilities and no rollover of any loans or credit facilities has occurred under the Loan Documentation;
- (iv) there is no pending litigation, dispute, attachment order, show cause notice or notice initiated or issued by us against the Company or against any of the directors, promoters or promoter group of the Company in relation to any of the Company's borrowings from us under the Loan Documentation, and we have not threatened to commence any litigation, proceedings or disputes against the Company or any of its directors, promoters or members of its promoter group in relation to the Loan Documentation;
- (v) we have not: (A) until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment or lump sum payments or amounts towards penalty or fines in connection with any Loan Documentation; (B) or sought termination, suspension or cancellation of any loan or credit facilities under the Loan Documentation availed by the Company, or (C) sought conversion of any borrowed amounts under the Loan Documentation into equity share capital of the Company, or (D) invoked any of our rights in relation to the security provided in relation to the borrowings under the Loan Documentation till date;
- (vi) the Company has not sought moratorium from us as permitted by the Reserve Bank of India in light of the COVID-19 pandemic;
- (vii) we have not declared the Company, its promoters, members of the promoter group or directors as 'wilful defaulters' or 'fraudulent borrowers', as defined under the guidelines/circulars issued by the Reserve Bank of India.

Further, we have no objection to the disclosure of the consent letter and the terms and conditions of the Loan Documentation in the Offer Documents or any other Offer-related material.

We hereby waive any of our rights under the Loan Documentation that may be triggered as a result of any of the Actions taken in connection with the proposed Offer.

We represent that our execution and delivery of this consent have been duly authorised by all necessary actions (corporate or otherwise).

Our approval and consent given in this letter satisfies all requirements of the Company, directors, shareholders of the Company and the security providers, as applicable with respect to the Loan Documentation to obtain consent for the Offer and the Actions. Our consent and approval given hereunder shall supersede all covenants and conditions that may be stipulated directly or indirectly, in the Loan Documentation.

The above consents, waivers and no-objections granted through this letter shall be applicable for any future documentation (in addition to the Loan Documentation) executed between the Company and us, with respect to any additional facilities or enhancements or renewal of existing facilities or any further borrowing arrangement(s) availed of by the Company from us, until the closure of the Offer.

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Baba Kharak Singh Road,
Connaught Place,
New Delhi 110001
India

FCRN No: F00471

This approval, consent and applicable waivers granted herein may be deemed to be in full force and valid until the date of the listing and commencement of trading of the Equity Shares allotted pursuant to the Offer on the Stock Exchanges, unless cancelled by us in writing prior to such date.

We hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required in relation to the Offer.

We confirm that we will communicate any change in writing in the above information to the Company until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.


The letter can be shared with the book running lead managers appointed in relation to the Offer (the "Book Running Lead Managers") and the legal advisors appointed by the Company and Book Running Lead Managers in relation to the Offer. Please note that except as permitted herein, this letter (or any part thereof) is not to be shared, transmitted or quoted to anyone else for any purpose without our prior written consent.

We hereby understand that this consent letter may be a part of the Book Running Lead Manager's records (to be regulatorily maintained by the it) in connection with the Offer. In that regard, in case this consent letter is requested or ordered for inspection by a regulatory authority in connection with the Offer, we authorise you to deliver this consent letter to the concerned regulatory authority.

We undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter, till such time as it is public.

Yours faithfully,

For and on behalf of Citibank N.A.


Authorised Signatory
Name: Aamol Nk Gupta
Date: 01.12.2022

Citibank N.A.

F+91 11 6612 5400
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Registered Address
Ground and First Floor,
DLF Capitol Point,
Baba Kharak Singh Road,
Connaught Place,
New Delhi 110001
India

FCRN No: F00471

Schedule A

S. No.	Particulars of borrowing facility (including date, parties and nature of borrowing/security/ancillary document and sanction letter)	Sanctioned amount (Rs. in million)	Outstanding amount as on [October 31, 2022] (Rs. in million)	Rate of interest (%)	Term / Tenure
1	Working Capital	252.50	219.2	As under	As under
1.1	Cash Credit	(252.50)	219.2	8%	-
1.2	Working Capital Demand Loan	(252.50)	-	-	-
1.3	Sight Letter of Credit	(252.50)	-	-	-
1.4	Usance Letter of Credit	(252.50)	-	-	-
1.5	Guarantee	(100.00)	0.03	-	-
1.6	Pre/Post Shipment Finance	(252.50)	-	-	-
1.7	Bill Discounting	(252.50)	-	-	-
	Total:	252.50	219.23	-	-

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Baba Kharak Singh Road,
Connaught Place,
New Delhi 110001
India

FCRN No: F00471

Annexure B
CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

The Board of Directors
ASK Automotive [Private] Limited

(the "Company")

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive [Private] Limited (the "Company" and such offer, the "Offer")

We, Citibank N.A., consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name: Kashyap Agrawal
Address: 9th Floor, Jacaranda Marg, Gurgaon
Telephone Number(s): 0124- 489-3918
Contact Person: Kashyap Agarwal
Email: kashyap.agrawal@citi.com
CIN: F00471

We agree to keep information regarding the Offer strictly confidential, till such time as it is public.

We further confirm that the above information in relation to us is true and correct.

We confirm that we will communicate any changes in writing in the above information to the Company until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company 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.

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 inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

The letter can be shared with the book running lead managers appointed in relation to the Offer (the "Book Running Lead Managers") and the legal advisors appointed by the Company and Book Running Lead Managers in relation to

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DLF Capitol Point,
Baba Kharak Singh Road,
Connaught Place,
New Delhi 110001
India

FCRN No: F00471

the Offer. Please note that except as permitted herein, this letter (or any part thereof) is not to be shared, transmitted or quoted to anyone else for any purpose without our prior written consent

Yours faithfully,
For and on behalf of Citibank N.A.

A handwritten signature in black ink, appearing to read "Aamol Nk Gupta". The signature is fluid and cursive, with a prominent loop at the end.

Authorised Signatory
Name: Aamol Nk Gupta
Designation: Senior Vice President
Date: 01.12.2022

A small, handwritten mark or signature in the bottom right corner of the page, possibly a date or initials.

Annexure A

To

The Board of Directors
ASK Automotive Private Limited
Flat No. 104, 929/1,
Narwala, Faiz Road,
Karol Bagh, New Delhi - 110 005

Ladies and Gentlemen,

Re: Proposed initial public offering (the "Offer") of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive Private Limited (the "Company")

We refer to your request letter dated 28.10.2022 in relation to the captioned subject matter (the "Request Letter") and all related Loan Documentation for the facilities availed by the Company from us as identified in Schedule A to this letter. Capitalised terms which are not defined herein have the same meaning as in the Request Letter.

We hereby confirm that the Loan Documentation governs all loans and facilities currently sanctioned by us in favour of the Company and that all outstanding borrowings of the Company from us are governed thereby.

We have been informed that the Company is proposing to undertake an initial public offer of its Equity Shares and may undertake certain Actions (as defined in the Request Letter and this letter). We are also aware that some or all of the Actions to be taken or disclosures required to be made by the Company in relation to the Offer would require our consent/waiver or intimation to us under the Loan Documentation.

We hereby give our non-objection to and approval and consent to the Company to proceed with and consummate the Offer, and to do all other acts and deeds, and execute all documents, forms and instruments as may be required in connection with the Offer, including but not limited to the following, on the condition that all the terms and conditions of the Loan Documentation executed by the Company shall be in full force and effect and the securities created in Bank's favour by the Company and/or any other third party will remain unaltered and no dilution of whatsoever shall be permitted till all loans and facilities with interest and other dues are fully repaid to the satisfaction of the Bank.

- amending the memorandum of association and articles of association that may be essentially required to be done for the purpose of conversion from a private limited company to a public limited company, consequent change in the name of the Company, and for the purposes of compliance with the requirements of, *inter-alia*, the Companies Act, the Stock Exchanges and the SEBI;
- change in the management of the Company (including changes in the composition of the board of directors and changes to the key managerial personnel including towards compliance with the Companies Act, 2013 and the rules and regulations made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended);
- change in the principal place of business or location of its office.
- effecting changes in the shareholding pattern of the Company, including, reducing, diluting or permitting sale, transfer or disposal of the shareholding of the existing shareholders of the Company, including the promoters, members of the promoter group and/or directors of the Company;
- lock-in of shareholding of the promoters, members of the promoter group, and other shareholders;
- engaging the services of various advisors including merchant bankers/book running lead managers, registrar, legal advisors and intermediaries, such as syndicate members, escrow collection banks, public issue account banks and refund banks, sponsor banks and monitoring agency;
- undertaking and opening with any banks and/or financial institutions including escrow accounts, public issue accounts, refund accounts for the purpose of consummating the proposed Offer;
- declaration of dividend to existing shareholders pursuant to the dividend policy of the Company as may be disclosed by the Company in the Prospectus; and

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- engaging the services of various advisors including merchant bankers/book running lead managers, registrar, legal advisors and intermediaries, such as syndicate members, escrow collection banks, public issue account banks and refund banks, sponsor banks and monitoring agency;
- undertaking and opening with any banks and/or financial institutions including escrow accounts, public issue accounts, refund accounts for the purpose of consummating the proposed Offer;
- declaration of dividend to existing shareholders pursuant to the dividend policy of the Company as may be disclosed by the Company in the Prospectus; and
- other actions, incidental or ancillary that are necessary for undertaking the proposed Offer

(collectively, the "Actions").

We further confirm that, as on date of this letter:

- (i) the accounts held by the Company with us are regular and satisfactorily performing, and there have been no current or past defaults on account of repayment of interest or principal or of financial covenants or of any other provision or condition of the Loan Documentation;
- (ii) there has been no rescheduling or restructuring or acceleration of any loans or credit facilities and no event of default, cross-default, rollover of any loans or credit facilities or trigger event has occurred under the Loan Documentation;
- (iii) there is no pending litigation, dispute, attachment order, show cause notice or notice initiated or issued by us against the Company or against any of the directors, promoters or promoter group of the Company in relation to any of the Company's borrowings from us, and we have not threatened to commence any litigation, proceedings or disputes against the Company or any of its directors, promoters or members of its promoter group;
- (iv) we have not: (A) until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment or lump sum payments or amounts towards penalty or fines in connection with any Loan Documentation; (B) or sought termination, suspension or cancellation of any loan or credit facilities availed by the Company, or (C) sought conversion of any borrowed amounts under the Loan Documentation into equity share capital of the Company, or (D) invoked any of our rights in relation to the security provided in relation to the borrowings till date;
- (v) the Company has complied with and, is not and, has not been in violation of any of the terms, conditions, representations, warranties, undertakings and covenants in relation to borrowings availed by the Company from us, including any covenants or restrictions including maintenance of certain financial ratios imposed on the Company governing any borrowings taken from us, including but not limited to, the Loan Documentation;
- (vi) the Company has not sought moratorium from us as permitted by the Reserve Bank of India in light of the COVID-19 pandemic;
- (vii) we have not issued notices to the Company or any of its promoters or directors in connection with any Loan Documentation, or initiated attachment of the Company's or any of its directors' properties in connection with any Loan Documentation; and
- (viii) we have not declared the Company, its promoters, members of the promoter group or directors as 'wilful defaulters' or 'fraudulent borrowers', as defined under the guidelines/circulars issued by the Reserve Bank of India.

We confirm that the Actions taken by the Company in connection with the Offer would not constitute an event of default under the Loan Documentation.

Further, we have no objection to the disclosure of the terms and conditions of the Loan Documentation in the Offer Documents or any other Offer-related material.



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 Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

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 inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

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 HDFC Bank Limited

Authorised Signatory

Name: Pranav Priyadarshi
Designation: Unit Head
Date: 18.11.2022

Relationship Manager

Name: Siddhi Sidhmukh
Designation: Senior Manager
Date: 18.11.2022

Cc:

Book Running Lead Managers

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

IIFL Securities Limited

10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg
Lower Parel (West)
Maharashtra, India

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co

Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law



7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

IIFL Securities Limited
10th Floor, IIFL Centre, Kamala City
Senapati Bapat Marg, Lower Parel (W)
Mumbai 400 013

Domestic Legal Counsel to the Book Running Lead Managers

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India
International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.
One George Street
#17-01
Singapore 049145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020



Schedule A

S. No.	Particulars of borrowing facility (including date, parties and nature of borrowing/security/ancillary document and sanction letter)	Sanctioned amount (Rs. in million)	Outstanding amount as on [October 31, 2022] (Rs. in million)	Rate of interest (%)	Term / Tenure
1	Cash Credit	250.00	20.7	8.25%	12 months
1.1	WCDL	(250.00)	200.00	7.25%	12 months
1.2	Bank Guarantee	(150.00)			
1.3	Pre Shipment Finance (BPC)	(100.00)			
1.4	Pre Shipment Finance (PCFC)	(100.00)			
1.5	Letter of Credit	(150.00)			
2	Letter of Credit	5.00			
2.1	Bank Guarantee	(0.25)			
3	Sales Invoice Financing	500.00	398.85		
4	Bank Guarantee	134.00			
	Total	889.00			



Annexure B

CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

The Board of Directors
ASK Automotive [Private] Limited
Flat Number 104,929/1,
Naiwala, Faiz Road,
New Delhi - 110 005
India

(the "Company")

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive [Private] Limited (the "Company" and such offer, the "Offer")

We, HDFC Bank Limited, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer :

Logo:  **HDFC BANK**

Name: HDFC Bank Limited
Address: HDFC Bank Limited,
Block-A, 2nd Floor, Vatika Atrium,
Sector-53, Gurugram-122002,
Haryana. Telephone Number(s): 01244664392
Contact Person: Siddhi Sidhmukh
Website: <https://www.hdfcbank.com>
Email: siddhi.sidhmukh@hdfcbank.com
CIN: L65920MH1994PLC080618

We agree to keep information regarding the Offer strictly confidential.

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 managers to the Offer ("Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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.



We confirm that we shall not exercise our right to appoint nominee director on the Board of Directors of the Company or any committee thereof during the time taken by Company to consummate the Offer, and we shall exercise this right only upon the Company committing an event of default in repayment or cross default anytime during the tenor of the loan post the consummation of the Offer

We represent that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise).

Our approval and consent given in this letter satisfies all requirements of the Company, directors, shareholders of the Company and the security providers, as applicable with respect to the Loan Documentation to obtain consent for the Offer and the Actions.

The above consents, waivers and no-objections granted through this letter shall be applicable for any future documentation (in addition to the Loan Documentation) executed between the Company and us, with respect to any additional facilities or enhancements or renewal of existing facilities or any further borrowing arrangement(s) availed of by the Company from us, until the closure of the Offer.

This approval, consent and applicable waivers granted herein may be deemed to be in full force and valid until the date of the listing and commencement of trading of the Equity Shares allotted pursuant to the Offer on the Stock Exchanges, unless cancelled by us in writing prior to such date.

This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate. We hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required.

We confirm that we will immediately communicate any change in writing in the above information to the Company and the book running lead managers appointed in relation to the Offer (the "Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated 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, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter.

Yours faithfully,

For and on behalf of HDFC Bank Limited


Authorised Signatory
Name: Pranav Priyadarshi
Date: 18.11.2022


Relationship Manager
Name: Siddhi Sidhmukh
Date: 18.11.2022

CC:

JM Financial Limited

Classification - Internal

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17-01
Singapore 049145

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Classification - Internal



Kotak Mahindra Bank

To

The Board of Directors
ASK Automotive Private Limited,
Flat No. 104, 929/1,
Naiwala, Faiz Road,
Karol Bagh, New Delhi – 110 005.

Ladies and Gentlemen,

Re: Proposed initial public offering (the "Offer") of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive Private Limited (the "Company")

We refer to your request letter dated 28.10.2022 in relation to the captioned subject matter (the "Request Letter") and all related Loan Documentation for the credit facilities availed by the Company from us as identified in Schedule A to this letter. Capitalised terms which are not defined herein have the same meaning as in the Request Letter.

We hereby confirm that the Loan Documentation governs the loans and facilities currently sanctioned by us in favour of the Company and that all outstanding borrowings of the Company from us are governed thereby.

We have been informed that the Company is proposing to undertake an initial public offer of its Equity Shares and may undertake certain Actions (as defined in the Request Letter and this letter). We are also aware that some or all of the Actions to be taken or disclosures required to be made by the Company in relation to the Offer would require our consent/waiver or intimation to us under the Loan Documentation.

We hereby give our non-objection to and unconditional approval and consent to the Company to proceed with and consummate the Offer, and to do all other acts and deeds, and execute all documents, forms and instruments as may be required in connection with the Offer, including but not limited to:

- amending the memorandum of association and articles of association pursuant to conversion from a private limited company to a public limited company, consequent change in the name of the Company, and for the purposes of compliance with the requirements of, *inter-alia*, the Companies Act, the Stock Exchanges and the SEBI;
- change in the management of the Company (including changes in the composition of the board of directors and changes to the key managerial personnel including towards compliance with the Companies Act, 2013 and the rules and regulations made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended);
- change in the principal place of business or location of its office.
- effecting changes in the shareholding pattern of the Company, including, reducing, diluting or permitting sale, transfer or disposal of the shareholding of the existing shareholders of the Company, including the promoters, members of the promoter group and/or directors of the Company;
- lock-in of shareholding of the promoters, members of the promoter group, and other shareholders;
- engaging the services of various advisors including merchant bankers/book running lead managers, registrar, legal advisors and intermediaries, such as syndicate members, escrow collection banks, public issue account banks and refund banks, sponsor banks and monitoring agency;
- undertaking banking business and opening bank accounts with any banks and/or financial institutions including escrow accounts, public issue accounts, refund accounts;
- declaration of dividend to existing shareholders pursuant to the dividend policy of the Company; and
- other actions, incidental or ancillary or necessary for undertaking the proposed Offer

Collectively, the "Actions").

Provided, however, that there shall be no change in promoters / promoters group as well as in the management control and the current promoters / promoters group namely Mr. Kuldip Singh Rathee, Mrs. Vijay Rathee, Mr. Prashant



Kotak Mahindra Bank Limited

CIN L65110MH1985PLC038137

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Delhi Aerocity, New Delhi 110 037

India

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www.kotak.com

Registered Office:

27BKC, C 27, G Block,

Bandra Kurla Complex,

Bandra (E), Mumbai 400 051

India.



and Mr. Anjan Rathee (collectively) shall continue to hold at least 51% shareholding in the Company post consummation of the Offer.

Kotak Mahindra Bank

We further confirm that, as on date of this letter:

- (i) the accounts held by the Company with us are regular and satisfactorily performing until date, and there have been no current or past defaults on account of repayment of interest or principal or of financial covenants or of any other provision or condition of the Loan Documentation;
- (ii) there has been no rescheduling or restructuring or acceleration of any loans or credit facilities and no event of default, cross-default, rollover of any loans or credit facilities or trigger event has occurred under the Loan Documentation until date;
- (iii) there is no pending litigation, dispute, attachment order, show cause notice or notice initiated or issued by us against the Company or against any of the directors, promoters or promoter group of the Company in relation to any of the Company's borrowings from us, and we have not, until date, threatened to commence any litigation, proceedings or disputes against the Company or any of its directors, promoters or members of its promoter group;
- (iv) we have not: (A) until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment or lump sum payments or amounts towards penalty or fines in connection with any Loan Documentation; (B) or sought termination, suspension or cancellation of any loan or credit facilities availed by the Company, or (C) sought conversion of any borrowed amounts under the Loan Documentation into equity share capital of the Company, or (D) invoked any of our rights in relation to the security provided in relation to the borrowings till date;
- (v) the Company has complied with and, is not and, has not been in violation of any of the terms, conditions, representations, warranties, undertakings and covenants in relation to borrowings availed by the Company from us, including any covenants or restrictions including maintenance of certain financial ratios imposed on the Company governing any borrowings taken from us, including but not limited to, the Loan Documentation;
- (vi) the Company has not sought moratorium from us as permitted by the Reserve Bank of India in light of the COVID-19 pandemic;
- (vii) we have not issued notices to the Company or any of its promoters or directors in connection with any Loan Documentation, or initiated attachment of the Company's or any of its directors' properties in connection with any Loan Documentation; and
- (viii) we have not, until date, declared the Company, its promoters, members of the promoter group or directors as 'wilful defaulters' or 'fraudulent borrowers', as defined under the guidelines/circulars issued by the Reserve Bank of India.

We confirm that any action or other step taken by the Company in connection with the Offer would not constitute an event of default under the Loan Documentation.

Further, we have no objection to the disclosure of the terms and conditions of the Loan Documentation in the Offer Documents or any other Offer-related material.

We hereby waive: (a) any of our rights under the Loan Documentation that may be triggered as a result of any of the Actions or other steps taken in connection with the proposed Offer, including any right or restriction in respect of engaging and undertaking any business with third party advisors and other banks, financial institutions or intermediaries in connection with the Offer; (b) any right to appoint nominee directors under the Loan Documentation on the board of directors of the Company or any committee thereof; or (c) any default or non-compliance that may have occurred in the past and/or that are currently subsisting under the Loan Documentation.



Kotak Mahindra Bank Limited

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Bandra Kurla Complex,

Bandra (E), Mumbai 400 051

India.



Kotak Mahindra Bank

present that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise).

Our approval and consent given in this letter satisfies all requirements of the Company, directors, shareholders of the Company and the security providers, as applicable with respect to the Loan Documentation to obtain consent for the Offer and the Actions. Our consent and approval given hereunder shall supersede all covenants and conditions that may be stipulated directly or indirectly, in the Loan Documentation.

The above consents, waivers and no-objections granted through this letter shall be applicable for any future documentation (in addition to the Loan Documentation) executed between the Company and us, with respect to any additional facilities or enhancements or renewal of existing facilities or any further borrowing arrangement(s) availed of by the Company from us, until the closure of the Offer.

This approval, consent and applicable waivers granted herein may be deemed to be in full force and valid until the date of the listing and commencement of trading of the Equity Shares allotted pursuant to the Offer on the Stock Exchanges, unless cancelled by us in writing prior to such date.

This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate. We hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required.

We confirm that we will immediately communicate any change in writing in the above information to the Company and the book running lead managers appointed in relation to the Offer (the "Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated 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, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

A consent or approval not specifically mentioned in this letter shall not be deemed to be read into this letter or in any way read to expand the scope of the consents/approvals herein provided. Except to the extent specifically permitted herein, nothing contained herein shall be deemed to permit the persons relying on this letter to use or include the name, any trademark or brand name of Kotak Mahindra Bank in any manner.

We undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter save & except:

- When the information is already in public domain or comes into the public domain through no wrongful act on our part; or
- When the information is required to be disclosed under the applicable laws and regulations or by competent governmental order or legal process or to our auditors &/or credit rating agencies.

Yours faithfully,

For and on behalf of Kotak Mahindra Bank Limited



Authorised Signatory

CC:

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025

Kotak Mahindra Bank Limited

CIN L65110MH1985PLC038137

Kotak Aerocity, 2nd Floor, Asset Area 9

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Bandra Kurla Complex,

Bandra (E), Mumbai 400 051

India.



Kotak Mahindra Bank

IIFL Securities Limited

10th Floor, IIFL Centre, Kamala City
Senapati Bapat Marg, Lower Parel (W)
Mumbai 400 013

Domestic Legal Counsel to the Book Running Lead Managers

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.

One George Street
#17-01
Singapore 049145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas

Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020



Kotak Mahindra Bank Limited

CIN L65110MH1985PLC038137

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Bandra Kurla Complex,

Bandra (E), Mumbai 400 051

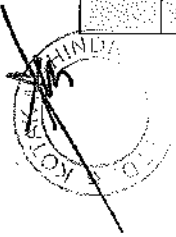
India.



Schedule A

Kotak Mahindra Bank

S. No.	Particulars of borrowing facility (including date, parties and nature of borrowing/security/ancillary document and sanction letter)	Sanctioned amount (Rs. in Cr)	Outstanding amount as on [November 13, 2022] (Rs. in Cr)	Rate of interest (%)	Term / Tenure
1	Working Capital Limit	30.25	5.49	CC: 3 M MCLR	On Demand
2	Term Loan	26.20	0.13	3 M MCLR	Till Oct 2023
3	ECLGS WCTL	27.00	23.59	Repo + 2.75% p.a.	60 Months
	Total	83.45	29.21		



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CIN L65110MH1985PLC038137

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Bandra (E), Mumbai 400 051

India.



Annexure B

Kotak Mahindra Bank

CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

The Board of Directors
ASK Automotive [Private] Limited
Flat Number 104,929/1,
Naiwala, Faiz Road,
New Delhi – 110 005
India

(the "Company")

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive [Private] Limited (the "Company" and such offer, the "Offer")

We, Kotak Mahindra Bank Limited, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer :

Logo: Kotak Mahindra Bank Limited
Name: Kotak Mahindra Bank Limited
Address: IBIS Commercial Block, Asset Area 9, Hospitality District, Aerocity, New Delhi - 110037
Telephone Number(s): 011-41276274, 011-41276001
Contact Person: Mr. Nikunj Soni
Website: www.Kotak.com
Email: Nikunj.soni@kotak.com; sesonorth1@kotak.com
CIN: L65110MH1985PLC038137

We agree to keep information regarding the Offer strictly confidential.

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 managers to the Offer ("Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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, Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers, in relation to the



Kotak Mahindra Bank Limited

CIN: L65110MH1985PLC038137

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Bandra Kurla Complex,

Bandra (E), Mumbai 400 051

India.

**kotak****Kotak Mahindra Bank**

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the ROC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

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 inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

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 Kotak Mahindra Bank Limited



Authorised Signatory

Cc:

Book Running Lead Managers

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

IIFL Securities Limited

10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg
Lower Parel (West)
Maharashtra, India

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co

Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17- 01
Singapore 049145

Kotak Mahindra Bank Limited

CIN L65110MH1985PLC038137

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Registered Office:

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Bandra Kurla Complex,

Bandra (E), Mumbai 400 051

India.

To

The Board of Directors
ASK Automotive Private Limited
Flat No. 104, 929/1,
Naiwala, Faiz Road,
Karol Bagh, New Delhi – 110 005

Ladies and Gentlemen,

Re: Proposed initial public offering (the "Offer") of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive Private Limited (the "Company")

We refer to your request letter dated 14.11.2022 in relation to the captioned subject matter (the "Request Letter") and all related Loan Documentation for the facilities availed by the Company from us as identified in Schedule A to this letter. Capitalised terms which are not defined herein have the same meaning as in the Request Letter.

We hereby confirm that the Loan Documentation governs all loans and facilities currently sanctioned by us in favour of the Company and that all outstanding borrowings of the Company from us are governed thereby.

We have been informed that the Company is proposing to undertake an initial public offer of its Equity Shares and may undertake certain Actions (as defined in the Request Letter and this letter). We are also aware that some or all of the Actions to be taken or disclosures required to be made by the Company in relation to the Offer would require our consent/waiver or intimation to us under the Loan Documentation.

We hereby give our non-objection to and unconditional approval and consent to the Company to proceed with and consummate the Offer, and to do all other acts and deeds, and execute all documents, forms and instruments as may be required in connection with the Offer, including but not limited to:

- amending the memorandum of association and articles of association pursuant to conversion from a private limited company to a public limited company, consequent change in the name of the Company, and for the purposes of compliance with the requirements of, *inter-alia*, the Companies Act, the Stock Exchanges and the SEBI;
- change in the management of the Company (including changes in the composition of the board of directors and changes to the key managerial personnel including towards compliance with the Companies Act, 2013 and the rules and regulations made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended);
- change in the principal place of business or location of its office.
- effecting changes in the shareholding pattern of the Company, including, reducing, diluting or permitting sale, transfer or disposal of the shareholding of the existing shareholders of the Company, including the promoters, members of the promoter group and/or directors of the Company;
- lock-in of shareholding of the promoters, members of the promoter group, and other shareholders;
- engaging the services of various advisors including merchant bankers/book running lead managers, registrar, legal advisors and intermediaries, such as syndicate members, escrow collection banks, public issue account banks and refund banks, sponsor banks and monitoring agency;
- undertaking banking business and opening bank accounts with any banks and/or financial institutions including escrow accounts, public issue accounts, refund accounts;
- declaration of dividend to existing shareholders pursuant to the dividend policy of the Company; and
- other actions, incidental or ancillary or necessary for undertaking the proposed Offer

(collectively, the "Actions").

We further confirm that, as on date of this letter:

- (i) the accounts held by the Company with us are regular and satisfactorily performing, and there have been no current or past defaults on account of repayment of interest or principal or of financial covenants or of any other provision or condition of the Loan Documentation;



- (ii) there has been no rescheduling or restructuring or acceleration of any loans or credit facilities and no event of default, cross-default, rollover of any loans or credit facilities or trigger event has occurred under the Loan Documentation;
- (iii) there is no pending litigation, dispute, attachment order, show cause notice or notice initiated or issued by us against the Company or against any of the directors, promoters or promoter group of the Company in relation to any of the Company's borrowings from us, and we have not threatened to commence any litigation, proceedings or disputes against the Company or any of its directors, promoters or members of its promoter group;
- (iv) we have not: (A) until date, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment or lump sum payments or amounts towards penalty or fines in connection with any Loan Documentation; (B) or sought termination, suspension or cancellation of any loan or credit facilities availed by the Company, or (C) sought conversion of any borrowed amounts under the Loan Documentation into equity share capital of the Company, or (D) invoked any of our rights in relation to the security provided in relation to the borrowings till date;
- (v) the Company has complied with and, is not and, has not been in violation of any of the terms, conditions, representations, warranties, undertakings and covenants in relation to borrowings availed by the Company from us, including any covenants or restrictions including maintenance of certain financial ratios imposed on the Company governing any borrowings taken from us, including but not limited to, the Loan Documentation;
- (vi) the Company has not sought moratorium from us as permitted by the Reserve Bank of India in light of the COVID-19 pandemic;
- (vii) we have not issued notices to the Company or any of its promoters or directors in connection with any Loan Documentation, or initiated attachment of the Company's or any of its directors' properties in connection with any Loan Documentation; and
- (viii) we have not declared the Company, its promoters, members of the promoter group or directors as 'wilful defaulters' or 'fraudulent borrowers', as defined under the guidelines/circulars issued by the Reserve Bank of India.

We confirm that any action or other step taken by the Company in connection with the Offer would not constitute an event of default under the Loan Documentation.

Further, we have no objection to the disclosure of the terms and conditions of the Loan Documentation in the Offer Documents or any other Offer-related material.

We hereby waive: (a) any of our rights under the Loan Documentation that may be triggered as a result of any of the Actions or other steps taken in connection with the proposed Offer, including any right or restriction in respect of engaging and undertaking any business with third party advisors and other banks, financial institutions or intermediaries in connection with the Offer; (b) any right to appoint nominee directors under the Loan Documentation on the board of directors of the Company or any committee thereof; or (c) any default or non-compliance that may have occurred in the past and/or that are currently subsisting under the Loan Documentation.

We represent that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise).

Our approval and consent given in this letter satisfies all requirements of the Company, directors, shareholders of the Company and the security providers, as applicable with respect to the Loan Documentation to obtain consent for the Offer and the Actions. Our consent and approval given hereunder shall supersede all covenants and conditions that may be stipulated directly or indirectly, in the Loan Documentation.

The above consents, waivers and no-objections granted through this letter shall be applicable for any future documentation (in addition to the Loan Documentation) executed between the Company and us, with respect to any additional facilities or enhancements or renewal of existing facilities or any further borrowing arrangement(s) availed of by the Company from us, until the closure of the Offer.

This approval, consent and applicable waivers granted herein may be deemed to be in full force and valid until the date of the listing and commencement of trading of the Equity Shares allotted pursuant to the Offer on the Stock Exchanges, unless cancelled by us in writing prior to such date.

This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate. We hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required.

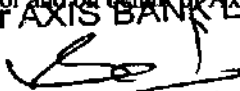
We confirm that we will immediately communicate any change in writing in the above information to the Company and the book running lead managers appointed in relation to the Offer (the "Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated 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, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter.

Yours faithfully,

For and on behalf of Axis Bank Limited
FOR AXIS BANK LTD.


Authorised Signatory
Name: Shailendra Kumar
Date: 14.11.2021

CC:

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

IIFL Securities Limited
10th Floor, IIFL Centre, Kamala City
Senapati Bapat Marg, Lower Parel (W)
Mumbai 400 013

Domestic Legal Counsel to the Book Running Lead Managers

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

International Legal Counsel to the Book Running Lead Managers

Linklaters Singapore Pte. Ltd.
One George Street
#17-01
Singapore 049145

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020

Schedule A

S. No.	Particulars of borrowing facility (including date, parties and nature of borrowing/security/ancillary document and sanction letter)	Sanctioned amount (Rs. in million)	Outstanding amount as on (October 31, 2022) (Rs. in million)	Rate of interest (%)	Term / Tenure
1	Cash Credit/WCDL/FCDL	250.00	CC - 15.58 WCDL - 220.00	CC and WCDL - 3 Month MCLR	12 Months
1.1	TPC/PCFC	(150.00)	0	EPC - 3 Month MCLR PCFC - To be decided at the time of disbursement	Upto 180 days
1.2	FBP/FBD/PCFC/BBRD	(150.00)	0	To be decided at the time of disbursement	
1.3	Letter of Credit	(100.00)	0	NA	Maximum 90 days Import LC Maximum 180 days
1.4	Bank Guarantee	(100.00)	0	NA	Upto 3 years including claim period
	Total Working Capital Limits	250.00	235.58		

A handwritten signature is visible in the bottom left corner, accompanied by a circular official stamp.

Annexure B

CONSENT LETTER FROM THE BANKERS TO THE COMPANY

To,

The Board of Directors
ASK Automotive [Private] Limited
Flat Number 104,929/1,
Naiwala, Faiz Road,
New Delhi – 110 005
India

(the "Company")

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive [Private] Limited (the "Company" and such offer, the "Offer")

We, Axis Bank Limited, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer [*Note: Please provide relevant details as required below*]:

Logo:

Name: Axis Bank Ltd, MWBC New Delhi
Address: Plot no. 25, Pusa Road, Near Karol Bagh Metro Station, New Delhi- 110005
Telephone Number(s): 011-47396600
Contact Person: Neetu Vishwakarma
Website: www.axisbank.com
Email: Neetu.vishwakarma@axisbank.com
CIN: L65110GJ1993PLC020769

We agree to keep information regarding the Offer strictly confidential.

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 managers to the Offer ("Book Running Lead Managers") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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, Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.


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 inspection from date of the filing of the RHP until the Bid/Offer Closing Date, including through online means on the website of the Company.

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

FOR AXIS BANK LTD.


Authorised Signatory
Name: Shailendra Kumar
Designation: Deputy Vice President
Date: 14.11.2022

Cc:

Book Running Lead Managers

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

IIFL Securities Limited
10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg
Lower Parel (West)
Maharashtra, India

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145



To,

The Board of Directors,
ASK Automotive Limited
Flat Number 104, 929/1,
Naiwala, Faiz Road,
New Delhi - 110 005
India

Dear Sir/Madam,

Re: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive Limited (the "Company") (the "Offer")

We, Axis Bank Limited, do hereby consent to act as the Escrow Collection Bank, Refund Bank and the Sponsor Bank and to the inclusion of our name and details mentioned herein being inserted as an Escrow Collection Bank, Refund Bank and the Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Delhi and Haryana, at New Delhi ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in any publicity material, press release, presentation or other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the book running lead managers in connection with the Offer ("BRLMs"). The following details with respect to us may be disclosed in the Offer Documents:

Name: AXIS BANK LIMITED
Address: Axis House", 6th Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025
Telephone number: (Direct) 022 24253672
E-mail: abhishek.rinawa@axisbank.com
Website: www.axisbank.com
Contact Person: Abhishek Rinawa
SEBI Registration Number: INB100000017
Corporate Identity Number (CIN): L65110GJ1993PLC020769

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, correct, accurate, complete 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 Company, BRLMs until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each 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, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to each of 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 the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.



Shop No 34 To 39 And 64 To 65, Tower-I, Sector-2, Irit Manesar Dist Gurgaon Gurgaon Haryana 122050

Tel No. 0124-2290290, 0124-2290376, 2290377, 2290378

REGISTERED OFFICE: "Trishul" - 3rd Floor Opp. Samarthiwal Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006
Telephone No. 079-26409322 Fax No. 079-26409321 CIN: L65110GJ1993PLC020769 Website: www.axisbank.com



All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of Axis Bank Limited

Authorized signatory

Name: Abhishek Rinawa

Date: [●] 19/10/2023



Abhishek

ABHISHEK RINAWA
AVP & Branch Head
S.S. No.: 13407
Axis Bank Ltd.

CC:

JM Financial Limited

7th Floor, Energy,

Appasaheb Marathe Marg,

Prabhadevi, Mumbai - 400 025

Maharashtra, India

Axis Capital Limited

1st Floor, Axis House,

C-2 Wadia International Centre

P.B. Marg, Worli,

Mumbai- 400 025,

Maharashtra, India

ICICI Securities Limited

ICICI Venture House, Appasaheb

Marathe Marg Prabhadevi

Mumbai 400 025

Maharashtra, India

HFL Securities Limited

10th Floor, HFL Centre,

Kamla City, Senapati Bapat Marg

Lower Parel (West)

Maharashtra, India

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co

Amarchand Towers

216, Okhla Industrial Estate Phase III

New Delhi 110 020

Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Centre,

10th floor, Tower 2A & 2B,

Senapati Bapat Marg, Lower Parel

Mumbai 400 013

Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd

One George Street #17-01

Singapore 049145

Shop No34 To 39 And 64 To 69, Tower-J, Sector-2, Unit Manesar Dist Gurgaon Haryana 122050

Tel No. 0124-2290290, 0124-2290376, 2290377, 2290378

REGISTERED OFFICE "Trishul" - 3rd Floor Opp. Samantjiwar Temple, Near Law Garden, Elmhurstbridge, Ahmedabad - 380006

Telephone No. 079-26409322 Fax No. 079-26409321 CIN: L65110GJ1998PLC020762 Website - www.axisbank.com

Annexure A

1. Registration Number:	INBI00000017
2. Date of registration / Renewal of registration:	16th November 2018
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 / sponsor bank:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/renewal fees has been paid:	15th November 2024
8. Details of any penalty imposed	NA



Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17-01
Singapore 049145



Date: October 19, 2023

To,
The Board of Directors
ASK Automotive Limited
Flat No. 104, 929/1,
Naiwala, Faiz Road,
Karol Bagh, New Delhi 110 005,
Delhi, India

Dear Ma'am/Sir,

Sub: Proposed initial public offering of equity shares of face value of ₹2 each (the "Equity Shares") by ASK Automotive Limited (the "Company") (the "Offer")

We, ICICI Bank Limited, do hereby consent to act as the Sponsor Bank and Public Offer Account Bank and to our name details mentioned herein being inserted as the Sponsor Bank, and Public Offer Account Bank in the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Delhi and Haryana ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required and/or for the records to be maintained by the book running lead managers in connection with the Offer ("Book Running Lead Managers"). The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name:	ICICI Bank Limited
Address:	Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai – 400020
Telephone number:	022- 66818911/23/24
Fax:	022- 22611138
E-mail:	sagar.welekar@icicibank.com
Website:	www.icicibank.com
SEBI Registration Number:	INBI00000004
Contact Person:	Mr. Sagar Welekar

We enclose our declaration regarding our registration with SEBI in the required format (**Annexure A**) and a copy of our registration certificate (**Annexure B**). 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 or statutory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory or statutory authority.

We further confirm that the above information in relation to us is true, correct, adequate, accurate and not misleading in any material respect and without omission of any matter

ICICI Bank Limited
5th Floor, 163,
HT Parekh Marg,
Nr. All Capital Market Division,
Backbay Reclamation,
Churchgate,
Mumbai – 400 020,
Maharashtra, India

Tel. : +91 22-66818921
Fax : +91 22-66818921
Website www.icicibank.com
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodra 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.

that is likely to mislead, and adequate to enable investors to make a well informed decision.

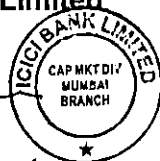

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsel appointed in relation to the Offer 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, Book Running Lead Managers and the legal counsel appointed 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 for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalised 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.

Sincerely,
For ICICI Bank Limited



Authorized Signatory

CC:

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli,
Mumbai- 400 025,
Maharashtra, India

ICICI Securities Limited

ICICI Venture House, Appasaheb
Marathe Marg Prabhadevi
Mumbai 400 025
Maharashtra, India

ICICI Bank Limited

5th Floor, 163,
HT Parekh Marg,
Nr. All Capital Market Division,
Backbay Reclamation,
Churchgate,
Mumbai - 400 020,
Maharashtra, India

Tel. : +91 22-66818921
Fax : +91 22-66818921
Website www.icicibank.com
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.

IIFL Securities Limited

10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg
Lower Parel (West)
Maharashtra, India

Legal Counsel to the Company as to Indian Law**Shardul Amarchand Mangaldas & Co**

Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law**Trilegal**

One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law**Linklaters Singapore Pte. Ltd**

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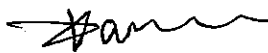
Date: October 19, 2023

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 and Public Offer Account Bank is true and correct:

1.	Registration Number	INBI00000004
2.	Date of permanent registration/ Renewal of registration	1/11/2015
3.	Date of expiry of registration	Permanent Registration
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting the entity from acting as the intermediary	NO
6.	Any enquiry/ investigation being conducted by SEBI	NO
7.	Period up to which registration/renewal fees has been paid:	NA
8.	Details of any penalty imposed by SEBI	NO

For ICICI Bank Limited

**Authorized Signatory****ICICI Bank Limited**

5th Floor, 163,
HT Parekh Marg,
Nr. All Capital Market Division,
Backbay Reclamation,
Churchgate,
Mumbai - 400 020,
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