

Date: 22nd May 2023.

To

The Board of Directors
Udaipur Cement Works Limited
Shripati Nagar, CFA
PO: Dabok, Udaipur- 313 022
Rajasthan, India

Dear Sir(s)/Madam(s),

Sub: Proposed rights issue of equity shares of face value of ₹ 4 each ("Equity Shares") by Udaipur Cement Works Limited (the "Company" and such offering the "Issue")

We, Axis Bank Limited, hereby consent to act as Banker to the Issue and to our name being inserted as Banker to the Issue in the Letter of Offer and the Abridged Letter of Offer to be filed with the Securities and Exchange Board of India ("SEBI") and BSE Limited (the "Stock Exchange"), which the Company intends to issue in respect of the Issue and also in all related advertisements and material related to the Issue ("Issue Documents"). The following details with respect to us may be disclosed in the Letter of Offer:

Name: Axis Bank Limited
Address: No 148, Statesman House, Barakhamba Road, New Delhi -110001
Tel: 9582800071
Email: newdelhi.branchhead@axisbank.com
Website: Axisbank.com
Contact Person: Ms Priya Malhotra
SEBI Registration No.: INBI00000017

We confirm that we are registered with SEBI and that such registration is valid as on the date of this letter. Further, we confirm that we have not been debarred from functioning as a banker to the issue by any regulatory authority.

We enclose a copy of our registration certificate enclosed herein as **Annexure A** and declaration regarding our registration with SEBI as **Annexure B**.

We also confirm that we have not been prohibited by SEBI to act as an intermediary in capital market issues.

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

We confirm that we will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**") of any changes to the above information until the date when the Rights Equity Shares of the Company, issued pursuant to the Issue, commence trading on the Stock Exchange. In the absence of any such communication, the above information should be taken as updated information until the Rights Equity Shares, issued pursuant to the Issue, commence trading on the Stock Exchange.



All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

This certificate may be relied upon by the Company, the lead manager, and the legal counsels appointed by the Company in relation to the Issue. We hereby consent to extracts of, or reference to, this certificate being used in the Issue Documents. Further, we hereby consent to this certificate being disclosed by the lead manager, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with the Issue or contents of the Issue Documents, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

Further, we authorize you to deliver this certificate to SEBI or the Stock Exchange or any other regulatory or statutory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,


Name: Shivani Chauchary
Designation: Branch Operations Head - AVP



cc:

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

Khaitan & Co
Max Towers 7th & 8th Floors
Sector 16B
Noida Gautam Budh Nagar 201 301
Uttar Pradesh, India

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

Annexure B

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as an AXIS BANK LIMITED is true, correct, not misleading and without omission in any material respect:

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 the entity from acting as an intermediary	NA
6.	Any enquiry/ investigation being conducted by SEBI	NA
7.	Details of any penalty imposed by SEBI	NA



निर्गमन बैंककार

प्ररुप ख
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

0004 10 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

Regulation 7A

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

- 9) बोर्ड. भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,
1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

AXIS BANK LIMITED
3RD FLOOR, TRISHUL
OPP. SAMRTHESWAR TEMPLE
LAW GARDEN, ELLIS BRIDGE
AHMEDABAD 380 006



को नियमों में, शर्तों के अधीन रहते हुए और विनियमों कअ अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। INBI00000017
2) Registration Code for the Banker to an issue is

- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमाम्य है।
3) Unless renewed, the certificate of registration is valid from

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



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

स्थान Place : MUMBAI

तारीख Date : FEBRUARY 6, 2013

RUCHI CHOJER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory