



Date: February 06, 2026

To,
The Board of Directors
Accord Transformer & Switchgear Limited,
Unit No. 724, Seventh Floor, Eros Corporate Park,
K Block, Sector2, IMT Manesar, Gurgaon,
Manesar, Haryana, India, 122052

Dear Ma'am/Sir,

Sub: Proposed Initial Public Offering (the "Offer") of equity shares of face value of ₹10 each (the "Equity Shares") by Accord Transformer & Switchgear Limited (the "Company")

We, Axis Bank Limited, do hereby consent to act as the Sponsor Bank, Refund Bank and Public Offer Bank to our name details mentioned herein being inserted as the Sponsor Bank, Refund Bank and the Public Offer Bank in the Draft Prospectus ("DP"), Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Delhi & 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. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Axis Bank Limited

Address: Shop No. 34, 35, 36, 38, 39, 66A, 66B, 67, 68, 69 Tower J Sector -2, IMT Manesar, Manesar, Gurugram, Haryana - 122050

Telephone number: (Direct) - 9958687766

E-mail: Manesar.Branchhead@axisbank.com

Website: www.axisbank.com

SEBI Registration Number: INBI00000017

Contact Person: Nikhil Panwar

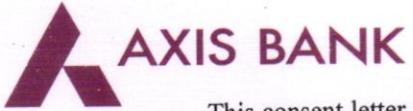
We enclose our declaration regarding our registration with SEBI in the required format (**Annexure A**) and a copy of our registration certificate (**Annexure B**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory or statutory 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, accurate and not misleading in any material 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 Lead Manager until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Lead Manager 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.

For **AXIS BANK LTD.**


NIKHIL PANWAR
AVP & Branch Head
Emp. No. 43713, SS No. 16142



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, Lead Manager and the legal counsel appointed 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, as the case may be.

Sincerely,

For **AXIS Bank Limited**
For **AXIS BANK LTD.**


NIKHIL PANWAR
AVP & Branch Head
Emp. No. 43713, SS No. 16142
Authorized Signatory

Shop No34 To 39 And 64 To 69, Tower-J, Sector-2, Imt Manesar Dist Gurgaon Gurgaon Haryana 122050
Tel No :0124-2290290,0124-2290376,2290377,2290378.

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

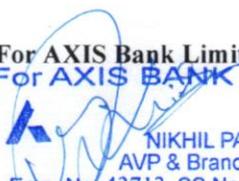
Annexure A

Date: February 6, 2026

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

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

**For AXIS Bank Limited
For AXIS BANK LTD.**


NIKHIL PANWAR
AVP & Branch Head
Emp. No. 43713, SS No. 16142
Authorized Signatory