

CONSENT LETTER FROM THE ESCROW COLLECTION BANK, REFUND BANK AND SPONSOR BANK

Date: 29th May, 2025

To,
The Board of Directors
Happy Square Outsourcing Services Limited
240, Nagpur Road, Madan Mahal,
Jabalpur- 482 008,
Madhya Pradesh, India

Dear Sir,

Sub: Proposed initial public offering of equity shares of face value Rs. 10 each ("Equity Shares") by Happy Square Outsourcing Services Limited ("Company") (referred to as the "Issue").

We, **Axis Bank Limited**, the undersigned, consent to act as **Escrow Collection Bank, Public Offer Bank, Refund Bank and Sponsor Bank**, and to our name being inserted as an **Escrow Collection Bank, Public Offer Bank, Refund Bank and Sponsor Bank** in the Prospectus ("**Issue Documents**") that the Company intends to file with the Emerge Platform of National Stock Exchange of India Limited where the Equity Shares are proposed to be listed ("**Stock Exchange**") and with the Registrar of Companies, Madhya Pradesh at Gwalior ("**RoC**") or any other authority as may be applicable. The following details with respect to us may be disclosed in the Prospectus and any other Issue related materials:

Name: Axis Bank Limited

Address: Axis House", 6th Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025

Contact Person: Vishal M. Lade

Telephone Number: 022 43253669

Email: vishal.lade@axisbank.com

Website: www.axisbank.com

SEBI Registration Number: INBI00000017

CIN: L65110GJ1993PLC020769

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in Annexure A. We also certify that our registration is valid as on date and that we have not been prohibited 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 and no enquiry / investigation is presently being conducted by SEBI on us and that no penalties have been imposed on us by the SEBI.

We further confirm that the above information in relation to us is true and correct and not misleading and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer ("**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 Company, the Book Running Lead Managers and the legal advisors, 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, Company's affiliates, the Book Running Lead Managers and the legal advisors 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 this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date as well as will be uploaded on the website of the Company.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.

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

Yours faithfully,

For and on behalf of **Axis Bank Limited**


Authorized Signatory

Name: Mr. Gaurav Singh

Designation: VP & Branch Head

Place: Jabalpur, Madhya Pradesh



CC to :

Book Running Lead Manager to the Issue

Corpwis Advisors Private Limited

G-07, Ground floor,

The Summit Business Park (Omkar),

Andheri Kurla Road, Andheri East,

Mumbai – 400 093, Maharashtra, India.

Legal counsel to the Issue

T&S Law

Unit Number 15, Logix Technova,

Block B, Sector 132, Noida- 201 304

Uttar Pradesh, India

Annexure A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a 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 from acting as escrow collection banks/ refund banks/ public Issue account bank:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Details of any penalty imposed	NA
8. Period upto which registration/renewal fees have been paid	15 th November 2027

निर्गमन बैंककार

प्ररूप 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 विधिमान्य 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.



स्थान Place : **MUMBAI**

तारीख Date : **FEBRUARY 6, 2013**

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

RUCHI CHOJER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory