

**CONSENT LETTER FROM THE BANKERS TO THE ISSUE, REFUND BANKER, SPONSOR
BANK, ESCROW BANK AND PUBLIC ISSUE ACCOUNT BANK**

Date: November 14, 2025

To,
The Board of Directors,
Apollo Techno Industries Limited
Survey No. 60, Ahmedabad - Mehsana
Highway, Mandali, Dist. Mahesana 384455,
Gujarat, India

Re: Proposed initial public offering (“IPO”) of 36,89,000 equity shares of face value of ₹ 10 /- each (the “Equity Shares”) of Apollo Techno Industries Limited] (the “Company”) comprising a fresh issue of the Equity Shares of the Company (the “Issue”).

Dear Sir/Madam,

We, Kotak Mahindra Bank Limited, do hereby consent to act as the Banker to the Issue, Refund Banker Sponsor Bank, Escrow Bank and Public Issue Account Bank in connection with the proposed initial public offering (“Issue”) of equity shares by Apollo Techno Industries Limited (the “Company”). We further consent to our name and details mentioned herein being inserted as Banker to the Issue, Refund Banker Sponsor Bank, Escrow Bank and Public Issue Account Bank in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) intended to be filed with the Registrar of Companies, Ahmedabad (“RoC”), and BSE Limited, being the stock exchanges where the Equity Shares are proposed to be listed, (“Stock Exchange”) and any other documents and material in relation to the Issue (the “Offer Documents”).

We hereby authorise you to deliver this consent letter to SEBI, BSE Limited (“BSE”), the RoC, Ahmedabad (“RoC”) and any other regulatory authorities as may be required in connection with the proposed initial public offering (“Issue”) of equity shares by Apollo Techno Industries Limited (the “Company”). We further consent to the inclusion of the following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Issue:

Name	:	Kotak Mahindra Bank Limited
Address	:	Intellion Square, 501, 5th Floor, A Wing, Infinity IT Park, Gen. A.K. Vaidya Marg, Malad – East, Mumbai 400097
CIN	:	L65110MH1985PLC038137
Tel No.	:	022-69410754
Contact Person	:	Mr. Sumit Panchal
Website	:	www.kotak.com
SEBI registration No.	:	INBI00000927
Email Address	:	cmsipo@kotak.com

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 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, 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 provided herein to Apollo Techno Industries Limited (the “Company”) Company, the book running lead manager to the Issue (“**Book Running Lead Manager**”) until the date when the Equity Shares commence trading on BSE Limited. In the absence of any such communication from us, the legal advisor, the Company and the Book

Running Lead Manager, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Issue-related material or documents in connection with the proposed initial public offering (“Issue”) of equity shares by Apollo Techno Industries Limited (the “Company”), and may be relied upon by the Company, Book Running Lead Manager and the legal advisor appointed by the Company, in relation to the Issue. We hereby consent to the submission of this consent letter, as may be necessary to the SEBI, the RoC, Ahmedabad, BSE Limited (being the stock exchange where the equity shares are proposed to be listed), and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager 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 this Issue, which will be available for public for inspection and may be hosted on the website of Company at www.apollotechno.com from date of the filing of the RHP until the Bid/Issue Closing Date.

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 Kotak Mahindra Bank Limited



Authorized signatory

Name: Suchitra N

Designation: Vice President



Cc:

Book Running Lead Manager to the Issue

Legal Advisor to the Issue

Annexure A

1. Registration Number:	INBI00000927
2. Date of registration / Renewal of registration:	22-05-2012
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Kotak Mahindra Bank Limited from acting as public offer account bank:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	Perpetual
8. Details of any penalty imposed	NA

निर्गमन बैंककार प्रत्येक FORM-B	BANKERS TO AN ISSUE	
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA (निर्गमन बैंककार) विनियम, 1994 000388 (BANKERS TO AN ISSUE) REGULATIONS, 1994 (विनियम 7) (Regulation-7)		
रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
Regulation 7A PERMANENT REGISTRATION		
1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to		
KOTAK MAHINDRA BANK 36-38 A, NARIMAN BHAWAN 227, NARIMAN POINT MUMBAI 400 021		
को नियमों में, शर्तों के अधीन रहते हुए और विनियमों कल 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। 2) Registration Code for the Banker to an issue is		
INBI00000927		
3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तब तक विधिवान्य है। 3) Unless renewed, the certificate of registration is valid from		
2) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.		
स्थान Place : MUMBAI तारीख Date : August 7, 2012		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