

Date: 24th July 2026

To,
The Board of Directors
Madhuraam Construction (India) Limited
(Formerly Known as Madhuram Construction Co.)
Garden Icon, Shop 401, Jolipark, Jhanjhada,
Junagadh, Gujarat, India 362002.

Sub: Proposed Initial Public Offer (“the Offer”) of Equity Shares of face value of ₹ 10/- each (the “Equity Shares”) of Madhuraam Construction (India) Limited (the “Company”)

Dear Sir/Madam,

We, **Oxyzo Financial Services Limited**, understand that **Madhuraam Construction (India) Limited (“Company”)** is going for an IPO and this letter is with respect to the proposed IPO of the Company. As one of the lenders of the Company, we do hereby give our consent and NOC for inclusion of our name in Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus (collectively, the **“Offer Documents”**) as a lender of the Company.

Further, we have been informed that the Company is required to undertake various steps for issue of IPO, including but not limited to restructuring of Company’s Board of Directors, amendment in the MOA and AOA, changes in shareholding pattern, changes in capital structure of the Company, any other necessary steps, all in compliance with applicable laws and regulations. We hereby provide NOC to the Company for taking all or any of steps as abovementioned.

Furthermore, we confirm that the accounts held by the Company with us are regular and there have been no current defaults on account of repayment of interest or principal or any other provision or conditions of the agreement entered with us. We also confirm that, as at the date of this NOC, there are no pending litigations, disputes, notices, or show cause actions initiated by us against the Company or any of its Directors/Promoters concerning any borrowings by the Company.

We also authorize you to deliver a copy of this NOC to the Registrar of Companies, pursuant to the provisions of Section 28 and other applicable provision of Companies Act, 2013.

Thanking You,

Yours Faithfully,

For Oxyzo Financial Services Limited

(Signature)
Authorised Signatory