

Consent letter from banker

AXISB/CBBMUM/2025-26/SMTL-NOC-1

Date: 10.06.2025

To,

The Board of Directors

Sahajanand Medical Technologies Limited

Sahajanand Estate, Wakharia Wadi

Near Dabholi Char Rasta, Nani Ved, Ved Road

Surat – 395 004

Gujarat, India

Re: Proposed initial public offering of equity shares of face value of ₹ 1 per share (the "Equity Shares") of Sahajanand Medical Technologies Limited (the "Company" and such offering, the "Offer")

Dear Madam(s)/Sir(s),

We, Axis Bank, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Gujarat at Ahmedabad ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer (together, the "Offer Documents").

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

Address: 8th Floor, AXIS House,

C 2 Wadia International Centre Pandurang Budhkar Marg, Mumbai – 400 025

Telephone Number(s): +91 9830298998

Contact Person: Ritesh Singhania

Website: www.axisbank.com

Email: ritesh.singhania@axisbank.com / champak.tripathy@axisbank.com

We further confirm that the above information in relation to us is true, correct, adequate 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 agree to keep the information regarding the Offer strictly confidential.

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" or "BRLMs") 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 BRLMs and the legal counsels to the Company and the



BRLMs, 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, the BRLMs and the legal counsels appointed by the Company and the BRLMs 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 (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory or judicial authority and/or for the records to be maintained by the BRLMs in connection with the Offer. We also consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation, or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent will remain valid unless withdrawn in writing by us.

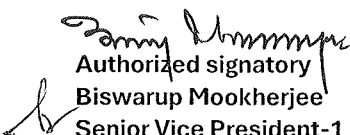
This consent letter can also be uploaded on the repository portal of the stock exchanges/ SEBI as required pursuant to applicable legal requirements.

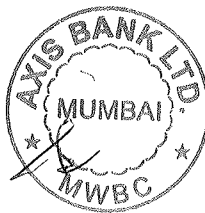
We agree to keep the information regarding the Offer strictly confidential unless required to be disclosed pursuant to any law or judicial order or is required by any regulatory or governmental authority in India or outside India.

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


Authorized signatory
Biswarup Mookherjee
Senior Vice President-1 and Branch Head
Date: 10.06.2025



Cc:

1. **Motilal Oswal Investment Advisors Limited**
Motilal Oswal Tower, Rahimtullah Sayani Road
Opposite Parel, ST Depot, Prabhadevi
Mumbai – 400 025
Maharashtra, India

2. **Avendus Capital Private Limited**
Platina Building, 9th Floor, 901
Plot No C-59, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India
3. **Nuvama Wealth Management Limited**
801 - 804, Wing A, Building No 3
Inspire BKC, G Block
Bandra Kurla Complex, Bandra East
Mumbai – 400 051
Maharashtra, India
4. **HSBC Securities and Capital Markets (India) Private Limited**
52/60, Mahatma Gandhi Road
Kala Ghoda Fort
Mumbai 400 001
Maharashtra, India
5. **Khaitan & Co**
One World Centre
10th, 13th and 14th Floors, Tower 1C
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India
6. **Cyril Amarchand Mangaldas**
5th Floor, Peninsula Chambers, Peninsula Corporate Park
Ganpatrao Kadam Marg, Lower Parel
Mumbai 400 013
Maharashtra, India
7. **A&O Shearman Sterling**
50 Collyer Quay
09-01 OUE Bayfront
Singapore 049 321

