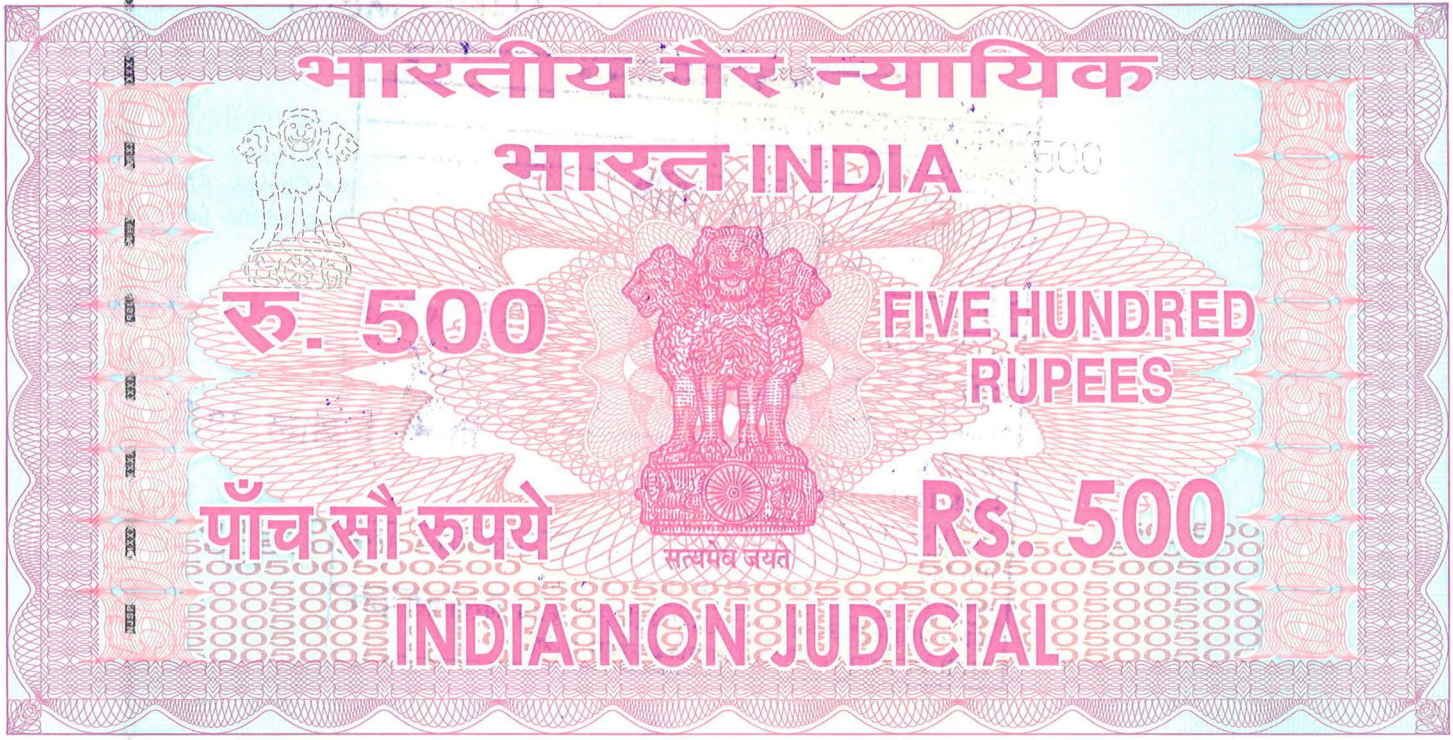




महाराष्ट्र MAHARASHTRA

2026

FE 529606

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००२६
21 SEP 2026
सक्षम अधिकारी
श्रीमती निलिमा देसाई

This stamp paper forms an integral part of the letter of indemnity to the share escrow agreement dated October 9, 2026, executed by MUFG Intime India Private Limited (formerly Link Intime India Private Limited) in favour of the Book Running Lead Managers

AGREEMENT

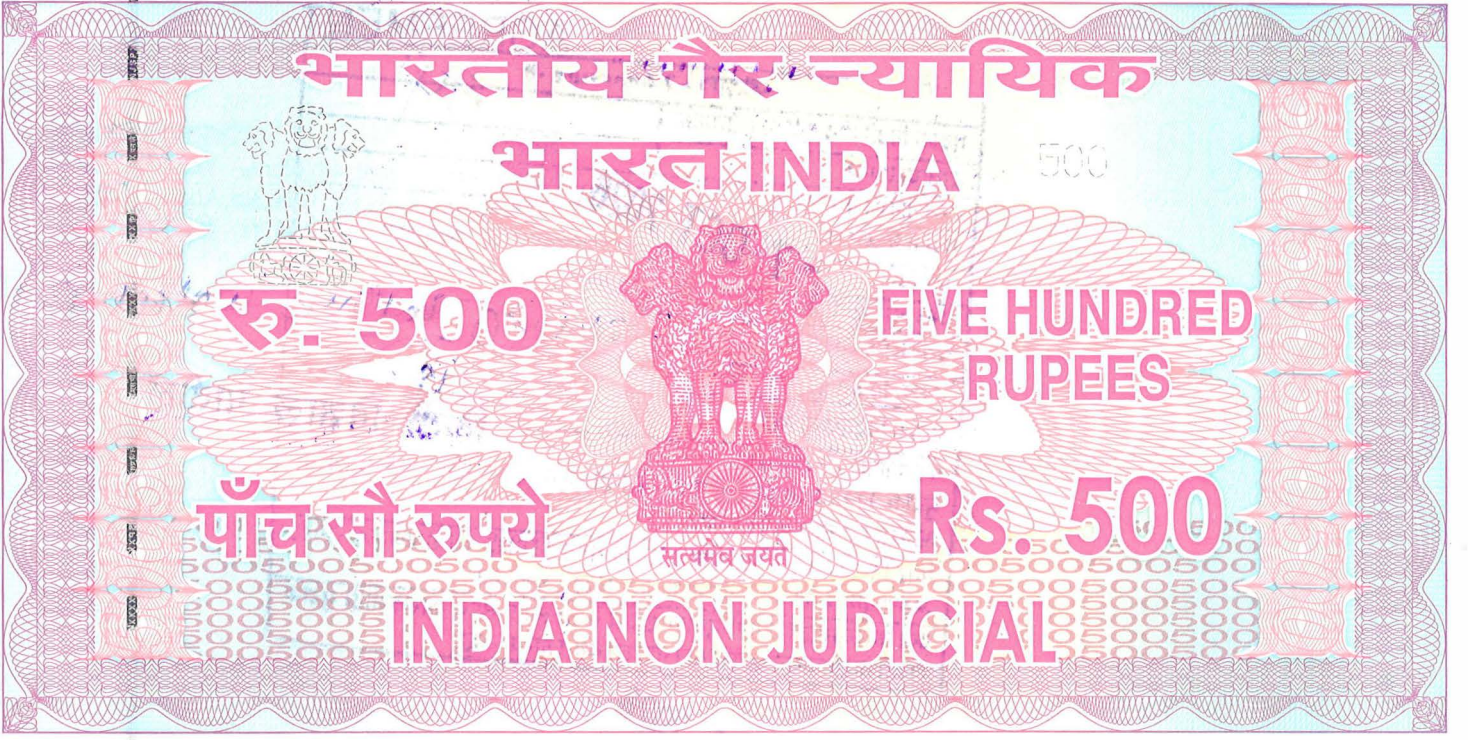
जोडपत्र - १ Signature - १		53
मुद्रांक विक्री नोंद नही अन् केमका		
दस्तावेज प्रकार		
दस्तावेज नोंदणी करणार आहेत की?		
मुद्रांक विक्रीत विजायत		
दिनांक	- 7 OCT 2026	
हस्ताक्षर करणारे		
दस्तावेज करणारा नाव		
मुद्रांक विक्रीत विजायत करणारा		
मुद्रांक विक्रीत नोंद नही		
परवाना क्र. - ४००००२५		
मुद्रांक विक्रीचे ठिकाण / पत्ता. अँडकोक्रेट मॉडेल हॉट मॉडेल फॅशन वॉ ऑपरेशनल सोसायटी लिमिटेड.		
नगर दिवाणी व क्षेत्र स्वायत्तते दिवाणी मुखर्, दिवाणी बस उपलब्ध, जनरल अरुण कुमार वैद्य भाग, मॉरिंगाव (पूर्व), मुंबई - ४०००६३.		
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.		

Sahajanand Medical Technologies Ltd.
Kharakia Wari Street, 4th Floor, A-Wing 402 & 412,
Andheri - Kurla Rd, Chakala, Andheri East,
Mumbai, Maharashtra - 400093.

मुद्रांक Intime Index 12-184

किती विमल पाटील

- 7 OCT 2026



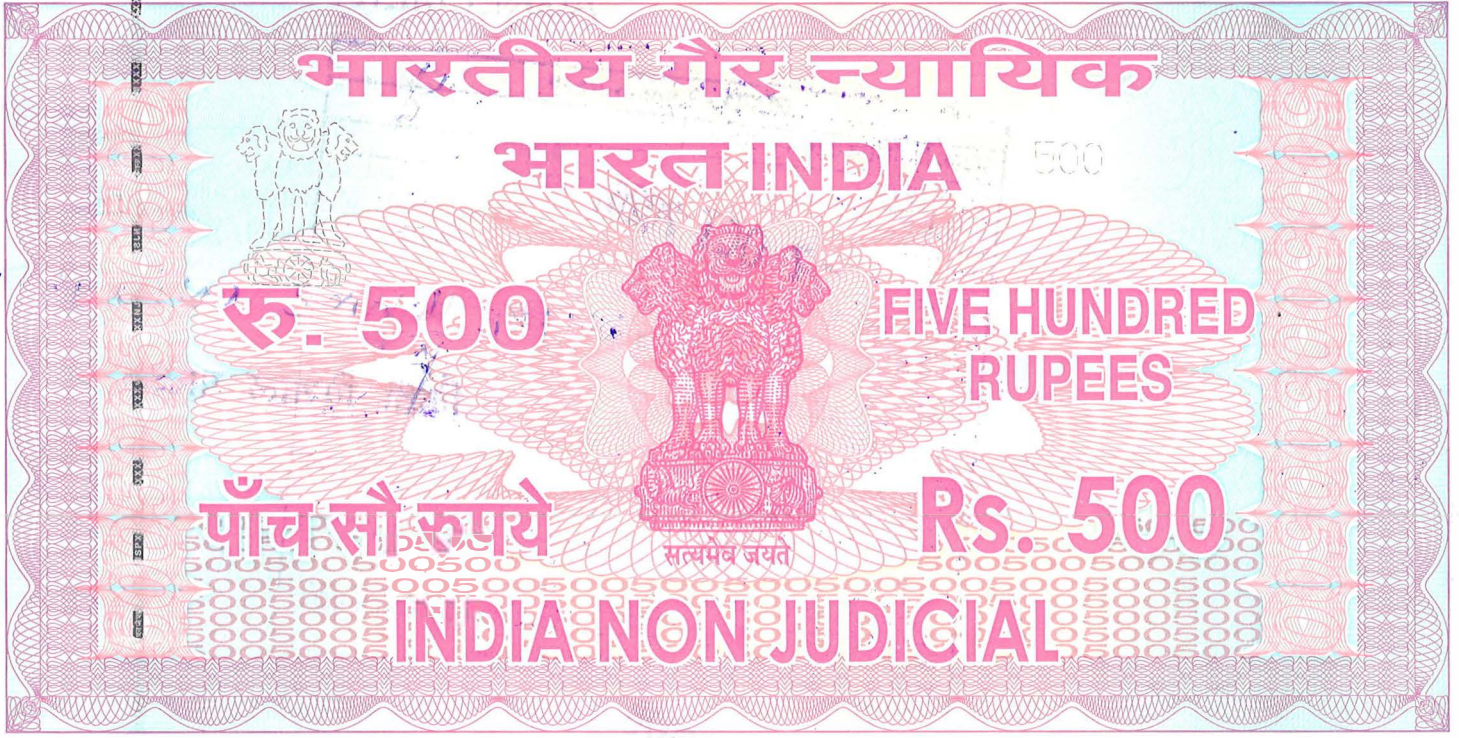
महाराष्ट्र MAHARASHTRA

2026

FE 529607

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००२६
21 SEP 2026
सक्षम अधिकारी
श्रीमती निलिमा देसाई

This stamp paper forms an integral part of the letter of indemnity to the share escrow agreement dated October 9, 2026, executed by MUFG Intime India Private Limited (formerly Link Intime India Private Limited) in favour of the Book Running Lead Managers



महाराष्ट्र MAHARASHTRA

2026

FE 529608

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००२६
21 SEP 2026
सक्षम अधिकारी

श्रीमती निलिमा देसाई

This stamp paper forms an integral part of the letter of indemnity to the share escrow agreement dated October 9, 2026, executed by MUFG Intime India Private Limited (formerly Link Intime India Private Limited) in favour of the Book Running Lead Managers

Sahajanand Marketing Technologies Ltd.
Kanakia Wall Street, 4th Floor A-Wing 402 & 412,
Andheri - Kurla Rd, Chakala, Andheri East,
Mumbai, Maharashtra - 400093.

[illegible]

-7 OCT 2026

SCHEDULE M

LETTER OF INDEMNITY

Date: October 9, 2026

To:

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower
Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai – 400 025
Maharashtra, India

Avendus Capital Private Limited

901, Platina
9th Floor, Plot No. C-59
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Maharashtra, India

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

HSBC Securities and Capital Markets (India) Private Limited

52/60, Mahatma Gandhi Road, Fort
Mumbai 400 001
Maharashtra, India

*(Motilal Oswal Investment Advisors Limited, Avendus Capital Private Limited, HSBC Securities and Capital Markets (India) Private Limited, Nuvama Wealth Management Limited and any other book running lead managers appointed by the Company are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")*

Re: Letter of Indemnity to the BRLMs by MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) ("Share Escrow Agent") pursuant to share escrow agreement dated October 9, 2026 entered into among Sahajanand Medical Technologies Limited ("Company"), Persons identified in Annexure A to the share escrow agreement ("the Selling Shareholders") and the Share Escrow Agent ("Share Escrow Agreement").

The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 1 each of the Company (the "**Equity Shares**") comprising an offer for sale of up to 13,822,116 Equity Shares by the Selling Shareholders ("**Offer for Sale**"), in accordance with the Companies Act (*as defined herein*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other Applicable Laws (*as defined herein*), at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations by the Company in consultation

with the Book Running Lead Managers (*as defined below*) to the Offer ("**Offer Price**", and such offering, "**Offer**"). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations, and (ii) in "offshore transactions" as defined in, and in reliance on, Regulation S ("**Regulation S**") under the U.S. Securities Act, 1933 (the "**U.S. Securities Act**"), and any other regulations applicable in each country where such offer is made and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (*as defined below*) by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Offer may include a reservation of Equity Shares for subscription by Eligible Employees.

MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) has been appointed as the share escrow agent ("**Share Escrow Agent**") in relation to the Offer by the Company, in accordance with the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*). The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all Applicable Laws, including relevant circulars, guidelines, directions and regulations issued by the Securities and Exchange Board of India ("**SEBI**") in so far as they are applicable to its scope of work undertaken pursuant to the Share Escrow Agreement and is fully aware of its duties, responsibilities, obligations and the consequences of any default on its part. The Share Escrow Agent acknowledges that the BRLMs may be exposed to liabilities or losses if there is an error and/or failure by the Share Escrow Agent in complying with any of its duties, obligations and responsibilities under the Share Escrow Agreement, this Letter of Indemnity and any other legal requirement applicable in relation to the Offer. The Share Escrow Agent confirms that it is an entity duly incorporated and validly existing as a company under Applicable Law and further registered with the SEBI having a valid and subsisting registration no. INR000004058. The Share Escrow Agent agrees that it is permitted to act and carry out the activities listed in the Agreement and there is no prohibition or order restricting it to act as the Share Escrow Agent to the offer. Further, the Share Escrow Agent shall immediately intimate the Company, Selling Shareholders and BRLMs in case of any change or update in its status or registration that may affect its ability to perform its obligations under the Agreement.

The Share Escrow Agent undertakes to each of the BRLMs that it shall act with due diligence, care, skill and within the timeline as prescribed under the Applicable Laws while discharging its duties, responsibilities and obligations under the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent further represents, warrants and undertakes to each of the BRLMs to: (i) implement all written instructions, including electronic instructions, provided to it by the Company or the Selling Shareholders, as the case may be, in accordance with the terms of the Share Escrow Agreement; (ii) fully co-operate and comply with any instruction the BRLMs may provide in respect to the Offer; (iii) provide all notices and intimations to the BRLMs as contemplated under the Share Escrow Agreement; (iv) ensure that the Escrow Demat Account (as defined in the Share Escrow Agreement) will not be operated in any manner and for any other purpose other than as provided in the Share Escrow Agreement; (v) ensure compliance with all Applicable Laws; and (vi) comply with the terms and conditions of the Share Escrow Agreement and this Letter of Indemnity.

Further, pursuant to the provisions of the Share Escrow Agreement and in consideration of its appointment as a share escrow agent, the Share Escrow Agent has unconditionally and irrevocably undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs. The Share Escrow Agent absolutely, irrevocably and unconditionally undertakes and agrees to fully indemnify and keep indemnified, defend and hold harmless, at its own cost and expense, at all times, upon first demand by each of the BRLMs and their respective Affiliates and each of their respective partners, promoters, directors, management, representatives, officers, employees, associates, advisors, successors, intermediaries and agents or other persons acting on its behalf and permitted assigns and/or any

person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such indemnified persons, (collectively, the **“Book Running Lead Manager Indemnified Parties”**) for any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, complaints, charges, other professional fees and expenses, including without limitation, interest, penalties, legal expenses (including attorney’s fees), accounting fees, losses of whatsoever nature including reputational, made, suffered or incurred arising from the difference or fluctuation in exchange rates of currencies and investigation costs, and court costs in relation to or resulting from or consequent upon or arising out of a breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking set forth in the Share Escrow Agreement or this Letter of Indemnity, or any violation or alleged violation or non-compliance, failure, delay/default in compliance with any provision of law, regulation, or order of any court, governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority, or any of the terms and conditions set forth in the Share Escrow Agreement, or any breach, omission, delay, failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Share Escrow Agent’s duties, obligations and responsibilities under the Share Escrow Agreement, this Letter of Indemnity or otherwise under Applicable Law or otherwise in relation to any information provided by the Share Escrow Agent to any one or more of the Book Running Lead Managers being untrue, incomplete or incorrect in any respect responding to queries relating to such services of the Share Escrow Agent from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law; or infringement of any intellectual property, rights of any third party by the Share Escrow Agent or any of its partners, representatives, officers, directors, employees, agents, advisors, management, successors, permitted assigns or other persons acting on its behalf (**“Indemnifying Parties”**), whether or not such Book Running Lead Manager Indemnified Party is a party to such suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses. The Share Escrow Agent shall further indemnify, reimburse and refund all costs, charges, interest, penalties, other professional fees and expenses, including without limitation, attorney fees and court costs incurred by each of the Book Running Lead Manager Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, statutory, governmental or regulatory action or proceeding in any jurisdiction related to or arising out of the activities, services, or role of Share Escrow Agent or any of the Indemnifying Parties, in connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the Book Running Lead Manager Indemnified Party is a party, including in relation to the performance of the services contemplated under the Agreement, this Letter of Indemnity or under Applicable Law and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other administrative, judicial, quasi-judicial, statutory, governmental or regulatory authority or a court of law. The Share Escrow Agent acknowledges and agrees that entering into the Share Escrow Agreement for performing its services to the Company and Selling Shareholders is sufficient consideration to indemnify the BRLMs by issuing this Letter of Indemnity in favour of the BRLMs.

The Share Escrow Agent hereby agrees that failure or delay of any Book Running Lead Manager Indemnified Party to exercise part of any of its rights under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Book Running Lead Manager Indemnified Party of any of its rights established herein.

The Share Escrow Agent shall not in any case whatsoever use the securities held in Escrow Demat Account to satisfy this indemnity and/or counterclaim that they may have against the Company, the Selling Shareholders, in any manner whatsoever.

This Letter of Indemnity shall be effective from the date of execution of the Share Escrow Agreement and shall survive the expiry or termination of the Share Escrow Agreement. A copy of the Share Escrow

Agreement is also provided to the BRLMs for their knowledge and records. The provisions of this Letter of Indemnity shall not be affected or amended or limited by any limitations or other clauses/sections/terms set forth in the Share Escrow Agreement and shall be in addition to any other rights that the Book Running Lead Manager Indemnified Parties may have at common law or otherwise, including any right for damages.

The Share Escrow Agent acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of the Share Escrow Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Share Escrow Agreement or this Letter of Indemnity or the Offer. This Letter of Indemnity shall be binding upon and inure to the benefit of Parties and their respective successors, heirs, and assigns. This Letter of Indemnity including all rights or interests here under, in part or as a whole, may be assigned by the BRLMs to any of their respective Affiliates without need for any prior written consent of other parties.

Notwithstanding anything contained in the Share Escrow Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, performance, interpretation, implementation, termination, expiration, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then such dispute shall be referred to binding arbitration to be conducted at the Mumbai Centre for International Arbitration ("**MCIA**") in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended ("**Arbitration Act**"). All proceedings in any such arbitration shall be conducted in English and under the Arbitration Act or any re-enactment thereof and the arbitration rules of the MCIA in force at the time such dispute arises ("**MCIA Rules**"). The MCIA Rules are incorporated by reference into this paragraph. The arbitration (seat and venue) shall take place in Mumbai, Maharashtra, India and shall be subject to enforcement in any court of competent jurisdiction. The arbitration shall be conducted by a panel of three arbitrators. Each of the claimant(s) (acting together) and the respondent(s) (acting together) in the dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within ten (10) days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in accordance with the MCIA Rules. Each of the arbitrators so appointed under this paragraph shall have at least five years of relevant experience in the area of securities and/or commercial laws. The disputing parties shall share the costs of such arbitration proceedings equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India and subject to the above, the courts at Mumbai, Maharashtra, India shall have sole and exclusive jurisdiction in all matters arising out of the arbitration proceedings mentioned herein above including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

In accordance with paragraph 3(b) of the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, the BRLMs and Share Escrow Agent have elected to follow the dispute resolution mechanism mentioned above.

The Share Escrow Agent agrees that all the terms, conditions and obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.

All capitalized terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Red Herring Prospectus and the Prospectus to be filed by the Company with the RoC, SEBI, BSE Limited and National Stock Exchange of India Limited, as may be applicable, in connection with the Offer and the Share Escrow Agreement. In case of any conflict or inconsistency

between this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail.

This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs. The Share Escrow Agent shall inform each of the BRLMs of any termination/amendment to the Share Escrow Agreement and provide the BRLMs a copy of such termination/amendment.

This Letter of Indemnity may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument. In the event any of the Parties' delivers a PDF format signature page of a signature page to this Letter of Indemnity, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon the request of any Party; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF format or the execution of this Letter of Indemnity.

Any notices, requests, demands or other communication required or permitted to be given under this Letter of Indemnity or for the purpose of this Letter of Indemnity shall be written in English and shall be delivered in person, or sent by courier or by registered mail, postage prepaid, or transmitted by e-mail, with acknowledgement of receipt requested, and properly addressed as follows, and shall be deemed to have been received upon having been duly delivered (if sent in person or by courier or by registered mail) or if electronically confirmed (if sent by email).

If to the BRLMs:

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower,
Rahimtullah Sayani Road
Opposite Parel, ST Depot, Prabhadevi
Mumbai – 400 025
Maharashtra, India
Tel: +91 22 7193 4380
Email: rohan.aerande@motilaloswal.com
Attention: Rohan Aerande

Avendus Capital Private Limited

Platina Building, 9th Floor,
901, Plot No C-59, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Maharashtra, India
Tel: +91 22 6648 0050
Email: smt.IPO@avendus.com
Attention: Sarthak Sawa

Nuvama Wealth Management Limited

801-804, Wing A, Building No. 3, Inspire BKC Block
Bandra Kurla Complex
Bandra East Mumbai – 400 051
Maharashtra, India
Tel: +91 22 4009 4400
Email: project.udaya@nuvama.com
Attention: Neetu Ranka

HSBC Securities and Capital Markets (India) Private Limited

52/60, Mahatma Gandhi Road

Fort, Mumbai 400 001

Maharashtra, India

Tel: +91 22 6864 1289

Email: smtipo@hsbc.co.in

Attention: Harsh Thakkar / Harshit Tayal

If to the Share Escrow Agent:

MUFG INTIME INDIA PRIVATE LIMITED

(Formerly Link Intime India Private Limited)

C-101, Embassy 247

Lal Bahadur Shastri Marg

Vikhroli (West), Mumbai 400 083

Maharashtra, India

Email: haresh.hinduja@in.mpms.mufg.com

Attention: Haresh Hinduja – Head Primary Market

Any Party may change its address by a notice given to the other Parties in the manner set forth above.

Any notice sent to any Party shall also be marked to each of the other Parties to this Agreement.

This signature page forms an integral part of the letter of indemnity executed by MUFG Intime India Private Limited (formerly Link Intime India Private Limited) in favour of the BRLMs pursuant to the Share Escrow Agreement, in relation to the initial public offering by Sahajanand Medical Technologies Limited.

Signed for and on behalf of MUFG Intime Private Limited (formerly Link Intime India Private Limited)

A handwritten signature in blue ink is positioned to the left of a circular blue ink stamp. The stamp contains the text "MUFG INTIME INDIA PRIVATE LIMITED" around its perimeter.

(Authorized Signatory)

Name: Dhawal Adalja

Designation: Vice President – Primary Market

This signature page forms an integral part of the letter of indemnity executed by MUFG Intime India Private Limited (formerly Link Intime India Private Limited) in favour of the BRLMs pursuant to the Share Escrow Agreement, in relation to the initial public offering by Sahajanand Medical Technologies Limited.

Countersigned for and on behalf of Motilal Oswal Investment Advisors Limited



(Authorized Signatory)

Name: Subodh Mallya

Designation: Executive Director

This signature page forms an integral part of the letter of indemnity executed by MUFG Intime India Private Limited (formerly Link Intime India Private Limited) in favour of the BRLMs pursuant to the Share Escrow Agreement, in relation to the initial public offering by Sahajanand Medical Technologies Limited.

Countersigned for and on behalf of Avendus Capital Private Limited

The image shows a handwritten signature in blue ink, which appears to read 'Sarthak', followed by a horizontal line. To the right of the signature is a circular blue ink stamp. The text 'Avendus Capital Private Limited' is written around the perimeter of the circle, with a small star symbol on the left side.

(Authorized Signatory)

Name: Sarthak Sawa

Designation: Vice President

This signature page forms an integral part of the letter of indemnity executed by MUFG Intime India Private Limited (formerly Link Intime India Private Limited) in favour of the BRLMs pursuant to the Share Escrow Agreement, in relation to the initial public offering by Sahajanand Medical Technologies Limited.

Countersigned for and on behalf of Nuvama Wealth Management Limited



(Authorized Signatory)

Name: Neetu Ranka

Designation: MD & Co- Head ECM Corporate Finance

This signature page forms an integral part of the letter of indemnity executed by MUFG Intime India Private Limited (formerly Link Intime India Private Limited) in favour of the BRLMs pursuant to the Share Escrow Agreement, in relation to the initial public offering by Sahajanand Medical Technologies Limited.

Countersigned for and on behalf of HSBC Securities and Capital Markets (India) Private Limited



Authorized Signatory

Name: Rishi Tiwari

Designation: Director

Name: Harsh Thakkar

Designation: Associate