

February 25, 2025

To  
The Board of Directors,  
Aakaar Medical Technologies Limited  
801, Heritage Plaza, Telli Galli Cross Road,  
Andheri (East), Mumbai-400069, Maharashtra, India

Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the "Equity Shares") of Aakaar Medical Technologies Limited (the "Company") (the "Issue" or "IPO")**

**Sub: Consent Letter from the Underwriter to the Issue.**

We consent to our name and the following details, as required, being inserted as Underwriter to the Issue in the Draft Red Herring Prospectus to be filed with Emerge Platform of National Stock Exchange India Limited intended to be filed by the Company with **Aakaar Medical Technologies Limited**, (*"Formally knowns as Aakaar Medical Technologies Private Limited"*), and the relevant stock exchanges, and the Red Herring Prospectus intended to be filed by the Company with Emerge Platform of National Stock Exchange India Limited, the relevant stock exchanges and the Registrar of Companies, Mumbai (**"RoC"**), with respect to the said IPO:

Logo	
Name	Indorient Financial Services Limited
Corporate Office Address	B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai – 400093, Maharashtra, India.
Tel No.	+91 98199 34811
Email	<a href="mailto:compliance-ifsl@indorient.in">compliance-ifsl@indorient.in</a>
Website	<a href="https://www.indorient.in/">https://www.indorient.in/</a>
Contact Person	Vinit Milan Shah
Investor Grievance e-mail	<a href="mailto:wecare@indorient.in">wecare@indorient.in</a>
SEBI Registration No.	INM000012661
CIN	U67190DL1993PLCO52085

We authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, Emerge Platform of National Stock Exchange India Limited or any other regulatory authority as required by law.

We confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on Emerge Platform of National Stock Exchange India Limited. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

This certificate may be relied upon by the Book Running Lead Manager to the Issue, the Legal Advisor to the Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related issue documents.

**INDORIENT FINANCIAL SERVICES LIMITED**

SEBI Registered Merchant Banker | Regn No. INM000012661 | CIN U67190DL1993PLCO52085  
Registered office: Suite No. 2, Ground Floor, Plot 23, Block 127, Hanuman Road, Connaught Place, 110 001, New Delhi.  
Corporate office: B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai, 400 093, Maharashtra.  
Email: [info@indorient.in](mailto:info@indorient.in) | Landline: +91 22 3195 8005 | Mobile: +91 79772 12186 | Website: [www.indorient.in](http://www.indorient.in)

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Yours faithfully,  
For Indorient Financial Services Limited

*Anil Misquith*

Ivor Anil Misquith  
JT. Managing Director  
DIN: 07025270



Encl: Copy of the SEBI Registration Certificate

**The Book Running Lead Manager ("BRLM")**

**Indorient Financial Services Limited**  
B/805, Rustomjee Central Park,  
Andheri Kurla Road, Chakala,  
Mumbai – 400093,  
Maharashtra, India  
Tel: 91 79772 12186  
E-mail: [compliance-ifsl@indorient.in](mailto:compliance-ifsl@indorient.in)  
Website: [www.indorient.in](http://www.indorient.in)  
**Legal Advisors to the Issue**

**Vidhigya Associates**  
Address: 105, First Floor  
A wing, Kanara Business Centre  
Ghatkopar East, Mumbai - 400075  
Contact Person: Rahul Pandey  
Email: [rahul@vidhigyaassociates.com](mailto:rahul@vidhigyaassociates.com)  
Mobile: +91 8424030160

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