

**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 ("Equity Shares") of Aakaar Medical Technologies Limited ("the Company") (the "Issue" or "IPO")**

**Sub:** Certificate to SEBI

We hereby certify the following information of Indorient Financial Services Limited as true and correct:

Registration Number	INM000012661
Date of registration/ Renewal of registration	March 27, 2019
Date of expiry of registration	The registration is permanent unless suspended or cancelled by Board
If applied for renewal, date of application	N.A.
Any communication from SEBI prohibiting the entity from acting as the [intermediary]	NIL
Any enquiry/ investigation being conducted by SEBI	NIL

We confirm that any changes to the above will immediately be intimated to the Company, 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.

Yours faithfully,  
**For Indorient Financial Services Limited**

  
**Ivor Anil Misquith**  
**JT. Managing Director**  
**DIN: 07025270**



financial services

**INDORIENT FINANCIAL SERVICES LIMITED**

SEBI Registered Merchant Banker | Regn No. INM000012661 | CIN U67190DL1993PLC052085  
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)

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 known 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)

Page 1 of 2

financial services

Yours faithfully,  
For Indorient Financial Services Limited

  
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

financial services

**INDORIENT FINANCIAL SERVICES LIMITED**

SEBI Registered Merchant Banker | Regn No. INM000012661 | CIN U67190DL1993PLC052085

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)



मर्चेट बैंककार

प्ररूप ख  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

002886

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / ~~II~~ / ~~III~~ / ~~IV~~ में मर्चेट बैंककार के रूप में
- I. 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

INDORIENT FINANCIAL SERVICES LIMITED  
SUIT NO. 116 1ST FLOOR  
NATIONAL CAPITAL TERRITORY OF DELHI  
NEW DELHI-110001

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~II~~ / ~~III~~ / ~~IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
  - \*2. विनिधान सलाहकार। Investment Adviser
  - \*3. निर्गमनों का निम्नांकन। Underwriting of Issues.
  - \*4. संविभाग प्रबंध सेवाएं। Portfolio Management Services.
  - \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
  - \*6. परामर्शी या सलाहकार। Consultant or Adviser.
- (\*जो लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000012661

III. यह प्रमाणपत्र This Certificate of registration shall be valid for permanent, unless

III. This Certificate shall be valid from suspended or cancelled by the Board

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।  
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा  
By order



*Anupma Chadha*

ANUPMA CHADHA

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place

Mumbai

तारीख Date

March 27, 2019