

TO WHOMSOEVER IT MAY CONCERN

Date: June 12, 2025

Dear Sir,

Re: Proposed Initial Public Offering of equity shares of Rs. 10 [Rupees Ten Only] each ("Equity Shares") by Aakaar Medical Technologies Limited ("Company") (the "Issue" or "IPO")

Sub: Confirmations in Connection with SEBI (Framework For Rejection Of Draft Issue Documents) Order, 2012

We confirm that:

1. There are no circular transactions in the equity shares or other securities of the Company for building up the capital and/or net worth of the Company. Profits from related party transactions in connection with the Company have arisen from legitimate business transactions.
2. None of the Objects of the IPO are vague for which a major part of the IPO proceeds are proposed to be utilized for. None of the objects of the IPO are such that the major portion of the IPO proceeds is proposed to be utilized for the purpose which does not create any tangible asset for the Company, such as, expenses towards brand building, advertisement, payment to consultants, etc., and there is not enough justification for creation of such assets in terms of past performance, experience and concrete business plan of the Company.
3. There are no pending legal proceedings initiated by or against the Company which are so major that the Company's survival is dependent on the outcome of such pending proceedings and the Company has not wilfully concealed or covered the disclosure of any pending legal proceedings which are required to be disclosed in the issue document in connection with the IPO.
4. We shall: (i) provide complete documentation in terms of regulatory and statutory requirements, and/or as may be required by the Book Running Lead Manager, from time to time, till the listing of the equity shares and, (ii) furnish such information without any undue delays and ensure that the same is true, fair and correct.
5. The Red herring prospectus to be filed by the Company in connection with the IPO does not trigger any of the rejection criteria enumerated in the Securities and Exchange Board of India (Framework For Rejection Of Draft Issue Documents) Order, 2012.
6. The Company has identified its ultimate promoters.
7. There will be no unreasonable long time gap between raising of funds pursuant to the IPO and the proposed utilization of the same.
8. The Company does not have an exaggerated, complex or misleading business model due to which the investors may not be able to assess the risks associated with such business model.
9. There are no sudden spurts including spurts in line items such as Income, Debtors/Creditors, intangible assets, etc in the business just before filing of the Red herring prospectus.
10. There has not been any change in the accounting policy of the Company with a view to show enhanced prospects for the issuer in contradiction with accounting norms.
11. The majority of the business of the Company, is not with related parties and is not circular transactions with connected / group entities exist with a view to show enhanced prospects of the Company.

We confirm that any changes to the above will immediately be intimated to the Book Running Lead Managers to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on NSE Emerge. 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 legal advisor and the Book Running Lead Managers in relation to the IPO. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related issue documents.

We hereby indemnify and keep indemnified, saved, defended and harmless the Book Running Lead Managers

and Legal Advisor to the proposed IPO of the Company and all persons claiming under them (“**Indemnified Persons**”), from and against all losses and/or damages arising as a result of the aforementioned representations made by me/ in order to disclose details of the same in the Issue Documents including the Red Herring Prospectus, the Prospectus, the Abridged Prospectus and any other addendum thereto (together referred as “**Offer Documents**”), for the Issue or arising as a result of any notices, proceedings, litigations, claims, penalties, demands and costs that may be made and/or raised on the Indemnified Persons by any concerned authority(ies) and/or with regard to any matter arising in connection thereto or otherwise by reason of the matter contemplated herein and/or sustained by the Book Running Lead Managers and/or the Legal Advisor to the Issue as a result of any statements, representations, assurances, confirmations hereinunder given being untrue.

Yours sincerely,

For and on behalf of Aakaar Medical Technologies Limited



Dilip Ramesh Meswani
Director
DIN: 06540985
Place: Mumbai

C.C:
Legal Advisor to the Issue
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