

To,
Board of Directors,
SAROJA PHARMA INDUSTRIES INDIA LIMITED,
305 KAILASH TOWER SHIV SHAKTI COMPLEX,
GOREGAON LINK ROAD MULUND WEST MUMBAI 400080.

Dear Sir(s),

Reg.: Public Issue of SAROJA PHARMA INDUSTRIES INDIA LIMITED.

We, the undersigned, grant our no objection to act as Bankers to the Issue, Refund Banker and Sponsor Bank and we also consent to our name and the following details being inserted Bankers to the Issue, Refund Banker and Sponsor Bank in the Draft Prospectus and the Prospectus to be filed with the Stock Exchanges, where the Equity Shares are proposed to be listed (the "Stock Exchanges"), Securities and Exchange Board of India ("SEBI"), and the Registrar of Companies, Ahmedabad (the "RoC") in or any other material respect of the Offer. The following details with respect to us may be disclosed:

Name	ANIL KANEKAR
Address	CTS NO 3203 OLD SUCHAK NIWAS MURBAD ROAD KALYAN WEST 421301
Telephone No	91671057401
Fax No	-
Email ID	Kalyanwest.branchhead@axisbank.com
Website	Www.axisbank.com
Contact Person	ANIL KANEKAR
SEBI Cert Registration No	INBI00000017
CIN No	L65110GJ1993PLC020769

We confirm that the above information in relation to us is true and correct. We enclose a copy of our SEBI registration certificate.

We confirm that we are registered with SEBI as a Banker to an Issue and that such registration is valid as on date and that we have not been prohibited by SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues. Further, we confirm that we have not been debarred from functioning by any regulatory authority.

We authorise you to deliver this letter of consent to the RoC, pursuant to Sections 26 and 32 of the Companies Act, 2013, as amended, the Stock Exchanges and any other regulatory or statutory authority as required by law.

This letter can be relied on by the book running lead managers to the Offer and the legal advisors in relation to the Offer. We confirm that we will immediately inform you and the book running lead managers to the Offer, appointed as such for the purpose of the Offer, of any change to the above information until the Equity Shares of the Company commence trading on the Stock Exchanges. In the absence of any such communication, the above information should be taken as updated information.

Sincerely,

For **AXIS BANK Limited**

Name of the Person,
Designation

Anil Kanekar
Vice President & Branch Head
Kalyan (W) Branch
S. S. No. 828



3 Old Suchak Nivas Murbad Road Mumbai, Maharashtra, India 421301
OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden,
Ahmedabad - 380006. Telephone No. 079-26409322 Fax No. - 079-26409321
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