

CONSENT LETTER FROM THE PUBLIC OFFER BANK / SPONSOR BANK

To,

The Board of Directors
Sai Life Sciences Limited
DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Sai Life Sciences Limited (the "Company" and such offering, the "Offer")

We, Axis Bank Limited, do hereby consent to act as the Public Offer Bank, Refund Bank and Sponsor Bank and to our name and details mentioned herein being inserted as Public Offer Bank, Refund Bank and Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file, with the Registrar of Companies, Telangana at Hyderabad ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and in any publicity material, press release, presentation or any other documents in relation to the Offer (together, the "Offer Documents").

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer.

Name: Axis Bank Limited
Address: Axis Bank Limited, Axis House, Wadia International Centre, P B Marg, Worli, Mumbai - 400 025
Telephone Number: +91 22 24253672
Email: vishal.lade@axisbank.com
Website: www.axisbankk.com
Contact Person: Mr. Vishal Lade
SEBI Registration Number: INBI00000017

We confirm the details included in Annexure A in relation to our registration with SEBI, and enclose a copy of our registration certificate regarding our registration with SEBI as part of Annexure A.) We also certify that our registration is valid as on date and that we have not been prohibited by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, the book running lead managers to the Offer ("BRLMs") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal counsels to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, BRLMs and the legal counsels appointed by the Company and the BRLMs, in relation to the Offer.

1


M. Govardhan
Senior Manager
Emp.No.33148, SS No.28284



First floor No 6 3 879 B Green lands Begumpet Road Hyderabad . Telangana.
India 500016

REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden,
Ellisbridge, Ahmedabad - 380006. Telephone No. 079-26409322 Fax No. - 079-26409321
CIN: L65110GJ1993PLC020769 Website - www.axisbank.com Maharashtra . India 411004



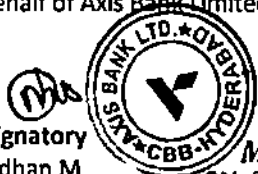
We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/ or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours Faithfully

For and on behalf of Axis Bank Limited



Authorized signatory

Name: Govardhan M

Date: November 22, 2024

M. Govardhan

SM & Operations Head

Emp.No.33148, SS No. 28284

AXIS Bank Ltd, CBB-HYD.

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC

Plot No. C-27, 'G' Block

Bandra Kurla Complex

Bandra (East), Mumbai 400 051

Maharashtra, India

IIFL Capital Services Limited

(Formerly known as IIFL Securities Limited)

24th Floor, One Lodha Place

Senapati Bapat Marg, Lower Parel (W)

Mumbai - 400 013

Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre

Plot 841, Senapati Bapat Marg

Mumbai - 400 013

Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers

Nariman Point

Mumbai - 400 021

Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C

One World Centre

841, Senapati Bapat Marg

Mumbai 400 013


Maharashtra, India

Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.
One George Street, #17-01
Singapore – 049 145

Annexure A

1. Registration Number:	INBI00000017
2. Date of registration / Renewal of registration:	February 06, 2013
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting [Axis Bank Limited from acting as escrow collection banks/ refund banks/ public offer bank/sponsor banks:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	Permanent Registration
8. Details of any penalty imposed	NA


M. Govardhan
 SM & Operations Head
 Emp.No.33148, SS No. 28284
 AXIS Bank Ltd, CBB-HYD.



निर्गमन बैंककार

प्रकार B
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

0004 10 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

Regulation 7A

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION

- 1) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,
1) 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

AXIS BANK LIMITED
3RD FLOOR, TRISHUL
OPP. SAMRTHESWAR TEMPLE
LAW GARDEN, ELLIS BRIDGE
AHMEDABAD 380 006

को नियमों में, शर्तों के अधीन करते हुए और विनियमों कअ अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड **INB100000017**
2) Registration Code for the Banker to an issue is

- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमन्य है।
3) Unless renewed, the certificate of registration is valid from

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

RUCHI CHOJER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place: MUMBAI

तारीख Date: FEBRUARY 6, 2013

M. Govardhan
SM & Operations Head
Emp.No.33148, SS No. 28284
AXIS Bank Ltd, CBB-HYD.





बैंक ऑफ़ बड़ोदा
Bank of Baroda



BOB/HYD/ADV/2024-26/63

20th June 2024

To,
The Board of Directors
Sai Life Sciences Limited
DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

We, Bank of Baroda, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus (“**DRHP**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) which the Company intends to file, with the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Telangana at Hyderabad (“**RoC**”) and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer (together, the “**Offer Documents**”).

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name: Bank of Baroda
Address: Mid Corporate Branch, 3-6-262/2, Tirumala Estates, 1st Floor, Himayatnagar, Hyderabad – 500 029

Telephone Number(s): 040-23421640/41
Contact Person: Singray Korah , Branch Head
Website: <https://www.bankofbaroda.in/>
Email: INDHYD@bankofbaroda.co.in

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer (“**Book Running Lead Managers**” or “**BRLMs**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Managers and the legal counsels to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer.

मिड कार्पोरेट शाखा, 3-6-262/2, तिरुमला एस्टेट, पहली मंजिल, हिमायतनगर, हैदराबाद - 500 029

Mid Corporate Branch, 3-6-262/2, Tirumala Estates, 1st Floor, Himayatnagar, Hyderabad-500 029

फोन/Tele:040-23421640 / 41, फैक्स/Fax : 040-23421642

E-mail : indhyd@bankofbaroda.com

Visit us : www.bankofbaroda.com





बैंक ऑफ़ बड़ौदा
Bank of Baroda



We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Bank of Baroda

Authorized signatory

Name: Mr. Singray Korah

Date: 20.06.2024



Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai – 400 013
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai - 400 021
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013
Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

मिड कार्पोरेट शाखा, 3-6-262/2, तिरुमला एस्टेट, पहली मंजिल, हिमायतनगर, हैदराबाद - 500 029.

Mid Corporate Branch, 3-6-262/2, Tirumala Estates, 1st Floor, Himayatnagar, Hyderabad-500 029.

फोन/Tele:040-23421640 / 41, फैक्स/Fax : 040-23421642

E-mail : indhyd@bankofbaroda.com

Visit us : www.bankofbaroda.com



बैंक ऑफ बड़ौदा
Bank of Baroda



Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.
One George Street, #17-01
Singapore – 049 145



मिड कार्पोरेट शाखा, 3-6-262/2, तिरुमला एस्टेट, पहली मंजिल, हिमायतनगर, हैदराबाद - 500 029.

Mid Corporate Branch, 3-6-262/2, Tirumala Estates, 1st Floor, Himayatnagar, Hyderabad-500 029.

फोन/Tele:040-23421640 / 41, फैक्स/Fax : 040-23421642

E-mail : indhyd@bankofbaroda.com

Visit us : www.bankofbaroda.com

To,

**The Board of Directors
Sai Life Sciences Limited**

DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

I, Runa Karan, hereby give my consent to act as the company secretary and compliance officer of the Company and to my name and other details mentioned herein being included as company Secretary and Compliance Officer of the Company in the draft red herring prospectus (“**DRHP**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) to be filed with the Securities and Exchange Board of India (“**SEBI**”), and the Registrar of Companies, Telangana at Hyderabad (“**RoC**”) and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer (together, the “**Offer Documents**”).

I am a member of the Institute of Company Secretaries of India, holding membership number A13721

I will be responsible for monitoring compliance of the securities laws and for redressal of investor's grievances, in connection with the Offer, and subsequent listing of the Company's Equity Shares on the stock exchanges. The following details with respect to me may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name: Runa Karan

Designation: Company Secretary, Compliance Officer and Legal Head

Address: L4-01&02, SLN Terminus, Survey No,133, Gachibowli Miyapur Road, Gachibowli, Hyderabad- 500032, Telangana, India

Telephone Number: +91 40 6815 6000

Email: investors@sailife.com

I further confirm that the above information in relation to me is true, correct, adequate and not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, the book running lead managers to the Offer (“**Book Running Lead Managers**” or “**BRLMs**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, the Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

I also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours Faithfully



Name: Runa Karan

Date: July 11, 2024

Designation: Compliance Officer

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai – 400 013
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai - 400 021
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013
Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01
Singapore – 049 145

We understand your world

HDFC Bank Ltd.
#Bank House 7th Floor,
M.No 6-3-244/A & 246, Road No.1
Banjara Hills, Hyderabad – 500 034

CONSENT LETTER FROM THE ESCROW COLLECTION BANK AND SPONSOR BANK

To,

The Board of Directors
Sai Life Sciences Limited
DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajigiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Sai Life Sciences Limited (the "Company" and such offering, the "Offer")

We, HDFC Bank Limited, do hereby consent to act as the Escrow Collection Bank and Sponsor Bank and to our name and details mentioned herein being inserted as Escrow Collection Bank and Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file, with the Registrar of Companies, Telangana at Hyderabad ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and in any publicity material, press release, presentation or any other documents in relation to the Offer (together, the "Offer Documents").

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer.

Name: HDFC Bank Limited
Address: HDFC Bank Limited, FIG-OPS Department – Lodha, I Think Techno Campus, O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East), Mumbai – 400042, Maharashtra.
Telephone Number: +91 22 30752929 +91 22 30752928 +91 22 30752914
Email: siddharth.jadhav@hdfcbank.com, sachin.gawade@hdfcbank.com, eric.bacha@hdfcbank.com, tushar.gavankar@hdfcbank.com, pravin.teli2@hdfcbank.com
Website: www.hdfcbank.com
Contact Person: Eric Bacha/Sachin Gawade/Pravin Teli/Siddharth Jadhav/Tushar Gavankar
SEBI Registration Number: INBI00000063
Corporate Identity Number (CIN): L65920MH1994PLC080618

We confirm the details included in Annexure A in relation to our registration with SEBI, and enclose a copy of our registration certificate regarding our registration with SEBI as part of Annexure A.) We also certify that our registration is valid as on date and that we have not been prohibited by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, the book running lead managers to the Offer ("BRLMs") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal counsels to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, BRLMs and the legal counsels appointed by the Company and the BRLMs, in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website

Reg. Office: HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013
Corporate Identity No. (CIN) : L65920MH1994PLC080618



We understand your world

HDFC Bank Ltd.
#Bank House 7th Floor,
M.No.6-3-244/A & 246, Road No.1
Banjara Hills, Hyderabad – 500 034

of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/ or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours Faithfully

For and on behalf of HDFC Bank Limited



Relationship Manager

Name: Deenanath Rao Kulkarni

Date: 22.11.2024

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

IIFL Capital Services Limited

(Formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai- 400 013
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai – 400 013
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai- 400 021
Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower

We understand your world

HDFC Bank Ltd.
#Bank House 7th Floor,
M.No.6-3-244/A & 246, Road No.1
Banjara Hills, Hyderabad – 500 034

19, Brunton Road, Off. M.G. Road
Bengaluru- 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.
One George Street, #17-01
Singapore – 049 145

Annexure A

1. Registration Number:	INBI00000063
2. Date of registration / Renewal of registration:	January 31, 2013
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting HDFC Bank Limited from acting as escrow collection banks/ refund banks/ public offer bank/sponsor banks:	Not Applicable
6. Any enquiry/investigation being conducted by SEBI:	Not Applicable
7. Period up to which registration/ renewal fees has been paid:	January 30, 2025
8. Details of any penalty imposed	Not Applicable



निर्गमन बैंककार

प्ररुप ख
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

000408 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

रजिस्ट्रीकरण का प्रमाणपत्र

Regulation 7A

CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

- 9) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,
- 1) 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

HDFC BANK LIMITED
HDFC BANK HOUSE
SENAPATI BAPAT MARG
LOWER PAREL
MUMBAI 400 013

को नियमों में, शर्तों के अधीन रहते हुए और विनियमों का अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। INBI00000063
Registration Code for the Banker to an issue is

जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।
Unless renewed, the certificate of registration is valid from

3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

RUCHI CHOJER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

Place : MUMBAI

Date : JANUARY 31, 2013

To,

The Board of Directors
Sai Life Sciences Limited
DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Sai Life Sciences Limited (the "Company" and such offering, the "Offer")

Dear Madam(s)/Sir(s),

We, ICICI Bank Limited, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Telangana at Hyderabad ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer (together, the "Offer Documents").

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name: ICICI Bank Limited
Address: ICICI Bank Towers, Plot No. 12, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500032

Telephone Number(s): +91-040-41093089, +91-8686293089
Contact Person: Pavan Kumar
Website: www.icicibank.com
Email: pavan.kumar22@icicibank.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer ("Book Running Lead Managers" or "BRLMs") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Managers and the legal counsels to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer.

ICICI Bank Limited
ICICI Bank Towers,
Survey No. 115/27,
Plot No. 12, Nanakramguda,
Serilingampally, Gachibowli,
Hyderabad - 500 032,
Telangana, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012



Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of ICICI Bank Limited



Authorized signatory
Name: Pavan Kumar
Date: June 18, 2024



Cc:

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited
18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai - 400 013
Maharashtra, India

Jefferies India Private Limited
Level 16, Express Towers
Nariman Point
Mumbai - 400 021
Maharashtra, India

IIFL Securities Limited
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013
Maharashtra, India

Khaitan & Co
10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India



Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Tower
19, Branton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.
One George Street, #17-01
Singapore - 049 145



Kanumuri Ranga Raju

To,

**The Board of Directors
Sai Life Sciences Limited**

DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

I, Kanumuri Ranga Raju, hereby give my consent to my name being included as the Chairman and Whole time Director in the draft red herring prospectus (“**DRHP**”) to be filed by the Company with the Securities and Exchange Board of India, (“**SEBI**”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”), the red herring prospectus (“**RHP**”) and the prospectus which the Company intends to file with Registrar of Companies, Telangana at Hyderabad (“**RoC**”), the SEBI and Stock Exchanges in respect of the Offer (together, the “**Offer Documents**”).

I further confirm that the above information in relation to me is true, correct, adequate and not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, the book running lead managers to the Offer (“**Book Running Lead Managers**” or “**BRLMs**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, the Book Running Lead Managers and the legal counsels to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

I also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours Faithfully



Name: Kandamuri Ranga Raju

Whole-time Director

Date: July 11, 2024

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai – 400 013
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai - 400 021
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013
Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01
Singapore – 049 145



Kotak Mahindra Bank

To,
The Board of Directors
Sai Life Sciences Limited
DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

We, Kotak Mahindra Bank Limited, consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus (“**DRHP**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) which the Company intends to file, with the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Telangana at Hyderabad (“**RoC**”) and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer (together, the “**Offer Documents**”).

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer
Name: Kotak Mahindra Bank Limited,
Address: 2nd Floor, Jewel Pawani Tower, Raj Bhavan Rd, Somajiguda, Hyderabad- 500082,
Telephone Number(s): 040-66741362
Website: <https://www.kotak.com/en/home.html>
Contact Person: Pravesh Tripathy, Email: pravesh.tripathy@kotak.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers to the Offer (“**Book Running Lead Managers**” or “**BRLMs**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Managers and the legal counsels to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers in relation to the Offer.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Kotak Mahindra Bank Limited

Authorized signatory

Name: Vikas Kashyap, Location Head, Vice President

Date: 19th June, 2024



Kotak Mahindra Bank

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai – 400 013
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai - 400 021
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013
Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01
Singapore – 049 145

Krishnam Raju Kanumuri

To,

The Board of Directors

Sai Life Sciences Limited

DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

I, Krishnam Raju Kanumuri, hereby give my consent to my name being included as the Managing Director in the draft red herring prospectus (“**DRHP**”) to be filed by the Company with the Securities and Exchange Board of India, (“**SEBI**”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”), the red herring prospectus (“**RHP**”) and the prospectus which the Company intends to file with Registrar of Companies, Telangana at Hyderabad (“**RoC**”), the SEBI and Stock Exchanges in respect of the Offer (together, the “**Offer Documents**”).

I further confirm that the above information in relation to me is true, correct, adequate and not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, the book running lead managers to the Offer (“**Book Running Lead Managers**” or “**BRLMs**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, the Book Running Lead Managers and the legal counsels to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

I also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours Faithfully



Name: Krishnam Raju Kanumuri
Managing Director

Date: July 11, 2024

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai – 400 013
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai - 400 021
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013
Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01
Singapore – 049 145

To,

The Board of Directors

Sai Life Sciences Limited

DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

We, Kotak Securities Limited, do hereby consent to act as a syndicate member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) which the Company intends to file, with the Registrar of Companies, Telangana at Hyderabad (the “RoC”), the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and in any publicity matter, press release, presentation or any other documents in relation to the Offer (together, the “Offer Documents”).

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: **Kotak Securities Limited**
Address: 4th floor, 12 BKC, G Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051
Maharashtra, India
Telephone Number: +91 22 6218 5410
E-mail: umesh.gupta@kotak.com
Website: www.kotak.com
Contact Person: Umesh Gupta
SEBI Registration Number: INZ000200137

Logo:



We confirm the details included in **Annexure A** in relation to our registration with SEBI, and enclose a copy of our registration certificate regarding our registration with SEBI as part of **Annexure A**. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead managers to the Offer (“BRLMs”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal counsels to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in Offer Documents or any other Offer -related material, and may be relied upon by the Company, BRLMs and the legal counsels appointed by the Company and the BRLMs, in relation to the Offer.

We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/ or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours Faithfully
For and on behalf of Kotak Securities Limited

Authorized signatory

Name: Umesh Gupta

Date: November 25, 2024

Cc:

Kotak Securities Limited

CIN: U99999MH1994PLC134051

4th Floor, 12 BKC, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

T + 91 22 6218 5410

www.kotaksecurities.com

1

Registered Office :
27BKC, C 27, G Block
Bandra Kurla Complex
Bandra (E), Mumbai - 400051

T +91 22 43360000



Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

IIFL Capital Services Limited

(Formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai - 400 013
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai - 400 021
Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01
Singapore - 049 145



Kotak Securities Limited

CIN: U99999MH1994PLC134051

4th Floor, 12 BKC, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

T + 91 22 6218 5410

www.kotaksecurities.com

Annexure A

1. Registration Number:	INZ000200137
2. Date of registration / Renewal of registration:	September 14, 2018
3. Date of expiry of registration:	The certificate will remain valid till suspended
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Kotak Securities Limited from acting as syndicate member:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/ renewal fees has been paid:	Paid for the period
8. Details of any penalty imposed	NA



Kotak Securities Limited
CIN: U99999MH1994PLC134051

4th Floor, 12 BKC, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

T + 91 22 6218 5410

www.kotaksecurities.com

3

Registered Office :
27BKC, C 27, G Block
Bandra Kurla Complex
Bandra (E), Mumbai - 400051

T +91 22 43360000

मर्चेट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002739

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

(विनियम 8)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT 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

KOTAK MAHINDRA CAPITAL COMPANY LIMITED
27 BKC, PLOT NO. C-27, G BLOCK
BANDRA KURLA COMPLEX
BANDRA (E)
MUMBAI-400051

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 प्रॉस्पेक्टस 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. सविभाग 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 /

INM000008704

है।

III. यह प्रमाणपत्र

This certificate of Registration shall be valid for permanent

III. This Certificate shall be valid from

unless suspended or cancelled by the Board

तक विधिमाम्य 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



B.K. GUPTA

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 MAY 12, 2014

MITESH DAGA
A-2401, 25 SOUTH, YADAV PATIL LANE, PRABHADEVI, MUMBAI – 400 025, MAHARASHTRA,
INDIA

CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

To,

The Board of Directors
Sai Life Sciences Limited

DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

I, hereby give my consent to my name being included as a Non-Executive Director (Nominee of TPG Asia VII SF Pte. Ltd.) in the draft red herring prospectus (“**DRHP**”) intended to be filed by the Company with the Securities and Exchange Board of India, (“**SEBI**”), and the stock exchanges where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) and any publicity material, press release, presentation or any other documents in relation to the Offer.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“**Book Running Lead Managers**” or “**BRLMs**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Book Running Lead Managers and the legal counsels to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required by law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,



Name: Mitesh Daga

Non-Executive Nominee Director

Date: July 11, 2024

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC

Plot No. C-27, 'G' Block

Bandra Kurla Complex

Bandra (East), Mumbai 400 051

Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre

Plot 841, Senapati Bapat Marg

Mumbai – 400 013

Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers

Nariman Point

Mumbai - 400 021

Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place

Senapati Bapat Marg, Lower Parel (W)

Mumbai - 400 013

Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C

One World Centre

841, Senapati Bapat Marg

Mumbai 400 013

Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower

19, Brunton Road, Off. M.G. Road

Bengaluru - 560 025

Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01

Singapore – 049 145

Jefferies

Jefferies India Private Limited

16th Floor,
Express Towers,
Nariman Point,
Mumbai 400 021
Phone: +91 (0)22 4356 6000
www.jefferies.com

CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGER

To,

**The Board of Directors
Sai Life Sciences Limited**

DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

We, Jefferies India Private Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus (“**DRHP**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) intended to be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”), Registrar of Companies, Telangana at Hyderabad (“**RoC**”), and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer (together, the “**Offer Documents**”).

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo:

Jefferies

Name: Jefferies India Private Limited

Address:

Level 16, Express Towers,
Nariman Point,
Mumbai – 400 021

Telephone number: +91 22 4356 6000

E-mail: SaiLife.IPO@jefferies.com

Website: www.jefferies.com

Contact Person: Suhani Bhareja

Investor Grievance E-mail: jipl.grievance@jefferies.com

SEBI Registration Number: INM000011443

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect, and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

Further, except as disclosed below, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

S. No.	Name of the entity	Number of Equity Shares	Percentage of Equity Shares
1.	Nil	Nil	Nil
2.	Nil	Nil	Nil

We also certify that our registration is valid as on date and that we have not been prohibited by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority. We confirm the details included in **Annexure A** in relation to our registration with SEBI and enclose a copy of our registration certificate regarding our registration with SEBI as part of **Annexure A**.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and other book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company and the legal counsels to the Company and BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company and the legal counsels appointed by the Company and the BRLMs in relation to the Offer.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,
For and on behalf of **Jefferies India Private Limited**



Authorized signatory
Name: Ashutosh Prajapati
Date: Jul 9, 2024

Cc:

Khaitan & Co
10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01

Singapore – 049 145

Annexure A

Date: Jul 9, 2024

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

1. Registration Number:	INM000011443
2. Date of registration / Renewal of registration (as applicable):	September 23, 2018
3. Date of expiry of registration (if applicable, else state NA):	NA
4. If applied for renewal, date of application (if applicable, else state NA):	NA
5. Any communication from SEBI prohibiting Jefferies from acting as Book Running lead manager:	NA
6. Period up to which registration/ renewal fees has been paid:	NA

मर्चेट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

00 28 7 1

(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 विनिमय 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

JEFFERIES INDIA PRIVATE LIMITED
42/43, 2 NORTH AVENUE
MAKER MAXITY
MAHARASHTRA
BANDRA
MUMBAI-400051

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. ~~निर्गमन 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.

(*जां 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 /

INM000011443

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 विधिमाम्य होगा और जैसे भारतीय प्रतिभूति और विनिमय 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 विनिमय बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place

Mumbai

September 23, 2018

तारीख Date

2004

01-12-04

Seshasai Business Forms (P) Ltd. (Mumbai) 27621190

Morgan Stanley CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGER

To,

The Board of Directors
Sai Life Sciences Limited
DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Morgan Stanley India
Company Private Limited
18th Floor, Tower 2
One World Center, Plot 841
Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

tel +91 22 6118 1000
fax +91 22 6118 1011

www.morganstanley.com/india

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Sai Life Sciences Limited (the "Company" and such offering, the "Offer")

Dear Madam(s)/Sir(s),

We, Morgan Stanley India Company Private Limited do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Telangana at Hyderabad ("RoC"), and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer (together, the "Offer Documents").

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo:  Morgan Stanley
Name: Morgan Stanley India Company Private Limited
Address: 18th Floor, Tower 2, One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India
Telephone Number: +91 22 6118 1000
E-mail: sailifeipo@morganstanley.com
Website: www.morganstanley.com/india
Contact Person: Sumit Kumar Agarwal
Investor Grievance e-mail: investors_india@morganstanley.com
SEBI Registration Number: INM000011203

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect, and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

Further, except as disclosed below, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

S. No.	Name of the entity	Number of Equity Shares	Percentage of Equity Shares
1.	Nil	Nil	Nil

We also certify that our registration is valid as on date and that we have not been prohibited by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market

Morgan Stanley issues. We have also not been debarred from functioning by any regulatory authority. We confirm the details included in **Annexure A** in relation to our registration with SEBI and enclose a copy of our registration certificate regarding our registration with SEBI as part of **Annexure A**

We confirm that we will immediately communicate any changes in writing in the above information to the Company and other book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company and the legal counsels to the Company and BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company and the legal counsels appointed by the Company and the BRLMs in relation to the Offer.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully

For and on behalf of **Morgan Stanley India Company Private Limited**



Authorized signatory

Name: Sachin Wagle

Date: 09 July 2024

Cc:

Khaitan & Co

10th & 13th Floor, Tower 1C

One World Centre

841, Senapati Bapat Marg

Mumbai 400 013

Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower

19, Brunton Road, Off. M.G. Road

Bengaluru - 560 025

Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01

Singapore – 049 145

Date: 09 July 2024

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Sai Life Sciences Limited (the "Company" and such offering, the "Offer")

1. Registration Number:	INM000011203
2. Date of registration / Renewal of registration:	October 17, 2013 / NA
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Morgan Stanley India Company Private Limited from acting as book running lead manager:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	Block of 3 years - August 2022 to July 2025
8. Details of any penalty imposed	No



To,

**The Board of Directors
Sai Life Sciences Limited**

DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

***Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited
(the “Company” and such offering, the “Offer”)***

Dear Madam(s)/Sir(s),

We, IIFL Capital Services Limited (formerly known as IIFL Securities Limited), do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Telangana at Hyderabad (“RoC”), and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer (together, the “Offer Documents”).

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer.



Logo:

Name: IIFL Capital Services Limited
(formerly known as IIFL Securities Limited)
Address: 24th Floor, One Lodha Place, Senapati Bapat
Marg, Lower Parel (West), Mumbai - 400013
Telephone Number: +91 22 4646 4728
E-mail: sailife.ipo@iiflcap.com
Investor Grievance e-mail: ig.ib@iiflcap.com
Website: www.iiflcap.com
Contact Person: Yogesh Malpani/ Pawan Kumar Jain
SEBI Registration Number: INM000010940

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect, and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

Further, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

IIFL Capital Services Limited (formerly known IIFL Securities Limited)

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940
24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604
Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: www.iiflcap.com; www.indiainfo.com

We also certify that our registration is valid as on date and that we have not been prohibited by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority. We confirm the details included in **Annexure A** in relation to our registration with SEBI and enclose a copy of our registration certificate regarding our registration with SEBI as part of **Annexure A**.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and other book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company and the legal counsels to the Company and BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company and the legal counsels appointed by the Company and the BRLMs in relation to the Offer.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully

For and on behalf of **IIFL Capital Services Limited (formerly known as IIFL Securities Limited)**



Pawan Kumar Jain
November 20, 2024

Cc:

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

IIFL Capital Services Limited (formerly known IIFL Securities Limited)

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940

24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: www.iiflcap.com; www.indiaonline.com



Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon
Tower 19, Brunton Road, Off.
M.G. Road Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01
Singapore – 049 145

IIFL Capital Services Limited (formerly known IIFL Securities Limited)

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940

24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: www.iiflcap.com; www.indiainfo.com

Annexure A

मर्चेट बैंककार

फॉर्म स
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

00 28 93

(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 पर्यग 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

IIFL SECURITIES LIMITED
IIFL HOUSE SUN INFOTECH PARK
ROAD NO 16 V PLOT NO B23
MAHARASHTRA
THANE-400604

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 प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन धनगणना 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. ~~निर्गमन प्रबंध प्रेषण। Portfolio Management Services.~~
 - * 5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिसके अन्तर्गत निर्गमन सलाहकार सेवाएँ 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 /

INM000010940

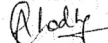
III. यह प्रमाणपत्र This Certificate of registration shall be valid for permanent, unless
III. This Certificate shall be valid from suspended or cancelled by the Board

तक विद्यमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकता।
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



स्थान Place Mumbai
तारीख Date July 12, 2019


ANUPMA CHADHA
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
For and on behalf of
Securities and Exchange Board of India

2004

01-12-04

Securities Business Form (S) Iss. (Amended) SE 21261100



cyril amarchand mangaldas
ahead of the curve

Ref. No.1872/ BLR

Date: July 29, 2024

The Board of Directors

Sai Life Sciences Limited

Plot No. DS-7, IKP Knowledge Park
Turkapally (V) Shameerpet Mandal
Medchal-Malkajgiri, Rangareddy
Hyderabad – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares of face value of ₹1 each (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

We, the undersigned, hereby consent to act as the legal counsel to the Company as to Indian law in relation to the Offer, and consent to our name being inserted as the “*Legal Advisors to the Company*” in the draft red herring prospectus (“**DRHP**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”, and together with the DRHP and RHP, the “**Offer Documents**”) to be filed with the Securities and Exchange Board of India (“**SEBI**”) and the stock exchanges where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) and the following details with respect to us may be disclosed in the Offer Documents:

Legal Counsel to the Company as to Indian Law

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Towers
19, Brunton Road
Bengaluru 560 025
Karnataka, India
Tel: +91 80 6792 2000

We also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Telengana at Hyderabad, SEBI, the Stock Exchanges or any other regulatory or statutory authority as may be required by law.

Yours faithfully,

For Cyril Amarchand Mangaldas

Reuben Chacko

Partner, Regional Co-head Markets Practice (South)

Cyril Amarchand Mangaldas
Advocates & Solicitors

3rd Floor, Prestige Falcon Tower, 19, Brunton Road, Off M G Road, Bengaluru – 560 025, India
T +91 80 6792 2000 E cam.bengaluru@cyrilshroff.com W www.cyrilshroff.com
Presence in Mumbai | Delhi-NCR | Ahmedabad | Hyderabad | Chennai | GIFT City | Singapore | Abu Dhabi

India's
leading law
firm

To,

**The Board of Directors
Sai Life Sciences Limited**

DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

I, Rajagopal S. Tatta, hereby give my consent to my name being included as an Independent Director in the draft red herring prospectus (“**DRHP**”) to be filed by the Company with the Securities and Exchange Board of India, (“**SEBI**”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”), the red herring prospectus (“**RHP**”) and the prospectus which the Company intends to file with Registrar of Companies, Telangana at Hyderabad (“**RoC**”), the SEBI and Stock Exchanges in respect of the Offer (together, the “**Offer Documents**”).

I further confirm that the above information in relation to me is true, correct, adequate and not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, the book running lead managers to the Offer (“**Book Running Lead Managers**” or “**BRLMs**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, the Book Running Lead Managers and the legal counsels to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

I also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,


Name: Rajagopal Srirama Tatta

Independent Director

Date: July 11, 2024

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai – 400 013
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai - 400 021
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013
Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01
Singapore – 049 145

Ramesh Ganesh Iyer

To,

**The Board of Directors
Sai Life Sciences Limited**

DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

I, Ramesh Ganesh Iyer, hereby give my consent to my name being included as an Independent Director in the draft red herring prospectus (“**DRHP**”) to be filed by the Company with the Securities and Exchange Board of India, (“**SEBI**”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”), the red herring prospectus (“**RHP**”) and the prospectus which the Company intends to file with Registrar of Companies, Telangana at Hyderabad (“**RoC**”), the SEBI and Stock Exchanges in respect of the Offer (together, the “**Offer Documents**”).

I further confirm that the above information in relation to me is true, correct, adequate and not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, the book running lead managers to the Offer (“**Book Running Lead Managers**” or “**BRLMs**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, the Book Running Lead Managers and the legal counsels to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

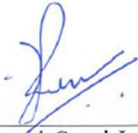
This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

I also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,



Ramesh Ganesh Iyer
Independent Director

Date: July 11, 2024

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai – 400 013
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai - 400 021
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013
Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01

Singapore – 049 145

CONSENT LETTER FROM THE REGISTRAR TO THE OFFER

To,

The Board of Directors**Sai Life Sciences Limited**

DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

We, KFin Technologies Limited hereby consent to act as Registrar to the Offer and to our name and the following details being inserted as Registrar to the Offer in the draft red herring prospectus (“DRHP”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) which the Company intends to file with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Telangana at Hyderabad (“RoC”), and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and any publicity material, press release, presentation or any other documents in relation to the Offer (together, the “Offer Documents”).

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name: KFin Technologies Limited

Logo:  **KFINTECH**
EXPERIENCE TRANSFORMATION

Address: Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad-500 032, Telangana, India.

Telephone Number: +91 40 6716 2222

Fax No: +91 40 6716 1563

Website: www.kfintech.com

E-mail: sailifesciences.ipo@kfintech.com

Investor Grievance Email: einward.ris@kfintech.com

Contact Person: M.Murali Krishna

URL of SEBI website: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10>

SEBI Registration No.: INR000000221

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format, in **Annexure A**. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority. We confirm the details included in **Annexure A** in relation to our registration with SEBI.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, the book running lead managers to the Offer (“BRLMs”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the BRLMs and the legal counsels to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

KFin Technologies Limited

(Formerly known as KFin Technologies Private Limited)

Registered & Corporate Office:

Selenium Building, Tower-B, Plot No- 31 & 32, Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi, Telangana, India, 500032.

CIN: L72400TG2017PLC117649

We agree to keep the information regarding the Offer strictly confidential.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal counsels appointed by the Company and the BRLMs in relation to the Offer.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of KFIN TECHNOLOGIES LIMITED




Authorized signatory

Name: M.Murali Krishna

Designation: Vice President

Date: June 5 , 2024

Encl: As above

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC

Plot No. C-27, 'G' Block

Bandra Kurla Complex

Bandra (East), Mumbai 400 051

Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre

Plot 841, Senapati Bapat Marg

Mumbai – 400 013

Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai - 400 021
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013
Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.

One George Street, #17-01
Singapore - 049 145

KFin Technologies Limited

(Formerly known as KFin Technologies Private Limited)

Registered & Corporate Office:



Selenium Building, Tower-B, Plot No- 31 & 32, Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi, Telangana, India, 500032.

CIN: L72400TG2017PLC117649

Annexure A

1. Registration Number:	INR000000221
2. Date of registration / Renewal of registration:	April 01, 2022 (Permanent registration)
3. Date of expiry of registration:	Not Applicable
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting Kfin Technologies Limited from acting as registrars to the Offer:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	July 10, 2027
8. Details of any penalty imposed	Not Applicable

Annexure B

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	प्ररूप ल FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड		
SECURITIES AND EXCHANGE BOARD OF INDIA		
[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993		
(Registrars to an issue and Share transfer agents) Regulations, 1993		
(विनियम 8)		
(Regulation 8)		
001430	रजिस्ट्रीकरण का प्रमाणपत्र	
CERTIFICATE OF REGISTRATION		
I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार*/शेयर* अंतरण अभिकर्ता 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		
KFIN TECHNOLOGIES LIMITED Selenium, Tower B, Plot No. 31 and 32 Financial District, Nanakramguda, Serilingampally Hyderabad- 500032 Telangana, India		
को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।		
as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड है।		
II. Registration Code for the registrar to an issue and share transfer agent is		
This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board		
III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमान्य है।		
III. Unless renewed, the certificate of registration is valid from		
स्थान Place	Mumbai	
तारीख Date	April 1, 2022	
*जो लागू न हो उसे काट दें। *Delete whichever is not applicable		
		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India
		 Dinesh Joshi प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

KFin Technologies Limited

(Formerly known as KFin Technologies Private Limited)

Registered & Corporate Office:

Selenium Building, Tower-B, Plot No- 31 & 32, Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi, Telangana, India, 500032.

CIN: L72400TG2017PLC117649

Date: 4th December, 2024

To,

The Board of Directors

Sai Life Sciences Limited

Plot No. DS- 7, IKP Knowledge Park,
Turkapally Village, Shameerpet Mandal,
Medchal – Malkajgiri District,
Hyderabad 500 078, Telangana, India

Re: Re: Proposed initial public offering of equity shares of face value ₹ 1 each (the “Equity Shares”, and such offering, the “Offer”) of Sai Life Sciences Limited (the “Company”)

We, Kotak Mahindra Capital Company Limited do hereby consent to act as a book running lead managers to the Offer and to our name and the details mentioned herein, being inserted as a book running lead managers to the Offer in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”), as well as in any publicity material, press release, presentation or other documents in relation to the Offer (collectively, the “Offer Documents”) intended to be filed by the Company with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies Telangana at Hyderabad (“RoC”), and the stock exchange(s), as applicable, where the Equity Shares are proposed to be listed (“Stock Exchange(s”).

We hereby authorise you to deliver this consent letter to SEBI, the stock exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo	
Name	Kotak Mahindra Capital Company Limited
Address	1st Floor, 27BKC, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India
Telephone	(+91 22) 4336 0000
Email	sailife.ipo@kotak.com
Investor Grievances Email	kmccredressal@kotak.com
Web Site	https://investmentbank.kotak.com
Compliance Officer	Mr. Arun Mathew
Contact Person	Mr. Ganesh Rane
SEBI Registration No.	INM000008704
CIN	U67120MH1995PLC134050

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C – 27, “G” Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051, India

T +91 22 43360000

F +91 22 67132445

www.investmentbank.kotak.com



Investment Banking

We further confirm that the above information in relation to us is true and correct.

We enclose a copy of our registration certificate.

We confirm that we will immediately inform the Company of any changes to the above information until the date when the Equity Shares commence trading on the Stock Exchanges.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Book Running Lead Managers and may be relied upon by the Company, the other Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Offer, which will be available to the public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Yours faithfully,

For and on behalf of Kotak Mahindra Capital Company Limited

Arun Mathew
Compliance Officer

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C – 27, "G" Block

Bandra Kurla Complex

Bandra (East), Mumbai – 400 051, India

T +91 22 43360000

F +91 22 67132445

www.investmentbank.kotak.com

“Annexure A”

Date: 4th December, 2024**Re: Re: Proposed initial public offering of equity shares of face value ₹ 1 each (the “Equity Shares”, and such offering, the “Offer”) of Sai Life Sciences Limited (the “Company”)**

1.	Registration Number	INM000008704
2.	Date of permanent registration/ Renewal of registration	February 1, 2014 (Date of Permanent Registration)
3.	Date of expiry of registration	NA
4.	If applied for renewal, date of application	NA

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Suchita Sharma

To,

The Board of Directors

Sai Life Sciences Limited

DS-7, IKP Knowledge Park, Turkapally Village
Shameerpet Mandal
Medchal-Malkajgiri District – 500 078
Telangana, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Sai Life Sciences Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

I, Suchita Sharma, hereby give my consent to my name being included as an Independent Director] in the draft red herring prospectus (“**DRHP**”) to be filed by the Company with the Securities and Exchange Board of India, (“**SEBI**”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”), the red herring prospectus (“**RHP**”) and the prospectus which the Company intends to file with Registrar of Companies, Telangana at Hyderabad (“**RoC**”), the SEBI and Stock Exchanges in respect of the Offer (together, the “**Offer Documents**”).

I further confirm that the above information in relation to me is true, correct, adequate and not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, the book running lead managers to the Offer (“**Book Running Lead Managers**” or “**BRLMs**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, the Book Running Lead Managers and the legal counsels to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

I also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,



Name: Suchita Sharma
Independent Director

Date: July 11, 2024

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2, One World Centre
Plot 841, Senapati Bapat Marg
Mumbai – 400 013
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point
Mumbai - 400 021
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai - 400 013
Maharashtra, India

Khaitan & Co

10th & 13th Floor, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Maharashtra, India

Cyril Amarchand Mangaldas

3rd Floor, Prestige Falcon Tower
19, Brunton Road, Off. M.G. Road
Bengaluru - 560 025
Karnataka, India

Linklaters Singapore Pte. Ltd.
One George Street, #17-01
Singapore – 049 145