

**CONSENT LETTER FROM THE ESCROW COLLECTION BANKS /PUBLIC OFFER BANK /
MONITORING ACCOUNT**

Date: 04/09/2025

To

The Board of Directors
Jaro Institute of Technology Management and Research Limited
11th Floor, Vikas Centre,
Dr. C. G. Road, Chembur (East),
Mumbai - 400074,
India (the "Company")

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Jaro Institute of Technology Management and Research Limited (the "Company" and such offer, the "Offer")

Dear Sir/Madam,

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

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:

Name: **Axis Bank Limited**
Address: Axis Bank Limited | Ground Floor | 51 Rajeshwar Bhavan | Ranade Road, Dadar-West | 400028
Telephone Number: 9820853092 / 9619322731
Email: ranaderoad.branchhead@axisbank.com
Website: www.axisbank.com
Contact Person: Ayesha Sayed
SEBI Registration Number: INB100000017

We agree to keep information regarding the Offer strictly confidential.

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, 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 and 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.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, 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.

Ground floor 51 Rajeshwar Bhavan, Ranade Road, Dadar West, Mumbai, Maharashtra, India 400028
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



AXIS BANK

appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

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 for public for inspection from date of the filing of the RHP 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 Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Axis Bank Limited

Authorized signatory

Name: Ayesha Sayed

Designation: Branch Head

Cc:

Book Running Lead Managers

Nuvama Wealth Management Limited

(Formerly known as Edelweiss Securities Limited)

8th Floor, Wing A, Building No. 3,
Inspire BKC, G Block, Bandra Kurla Complex,
Bandra East, Mumbai 400051,
India

Systematix Corporate Services Limited

The Capital, A-wing, No. 603-606,
6th Floor, Plot No. C-70,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051,
India

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Gokhale Sayani Road,
Prabhadevi, Mumbai 400 025, Maharashtra

Legal Counsel to the Company as to Indian Law

AZB & Partners

Plot No A-7 and A-8,
Sector No. 4,
Noida 201 301,
National Capital Region,
India



Legal Counsel to the Book Running Lead Managers as to Indian Law

Ground floor 51 Rajbhawan Bhuvan Ranade Road Dadar (West) Mumbai,
Maharashtra, India 400028

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One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India



Annexure A

1. Registration Number:	INBI00000017
2. Date of registration / Renewal of registration:	June 19, 2021
3. Date of expiry of registration:	Permanent Registration.
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Axis Bank Ltd from acting as escrow collection banks/ refund banks/ public offer bank:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/renewal fees has been paid:	15th November 2027
8. Details of any penalty imposed	NA



AYESHA P. SAYAD
Branch Head
Ranade Road
S.S. No: 23154
Emp No: 73418

