

Healthcare Finance
HDFC Bank Ltd
HDFC Bank House, Vatika Atrium "A" Block
Golf Course Road, Sector – 53,
Gurgaon- 122002

No Objection certificate from lender for IPO

Date – 28/03/2025

To,
The Board of Directors,

Modern Diagnostic & Research Centre Limited

PLOT NO H-64, 1st Floor BLK-H
Bali Nagar city landmark near khetar pal hospital, Ramesh Nagar
New Delhi - 110015

Dear sirs/ Madam,

R: Initial Public Offer of Modern Diagnostic & Research Centre Limited (formerly known as "Modern Diagnostic & Research Centre Private Limited")

This is with reference to the proposed plan for the initial public offering of equity shares of **Modern Diagnostic & Research Centre Limited** (the "Company"). We are aware that an Initial Public offering would require the company to undertake several steps including but not limited to restructuring of the Board of Directors of the Company, amendment of its Memorandum of Association and Articles of Association, changes in the capital structure, changes in the shareholding of Promoters of the Company post the initial public offering etc., in compliance with the applicable laws and regulations.

We are also aware that some or all of the aforesaid steps and certain other steps required to be taken by the Company in relation to its proposed Initial Public offering require our consent/prior written consent under various loan and other agreements entered into by the Company with us.

In view of the relationship between the Company and ourselves, we give our **No Objection** with regard to their proposed initial public of equity shares, the listing of the Company's shares being offered through the initial public offering and any steps that the Company may take in respect thereof including the steps enumerated in the preceding paragraph, and this may be deemed as our consent under all the loan and other agreements entered into between us and the Company, to the extent that such consent is required under each of the said agreements. Needless to say, the Company will stand by all current commitments that the Company has to us.

Further we confirm that the accounts held by the Company with us are regular and there have been no current / past defaults account of repayment of interest or principal or of any other provision or condition of the agreements entered into with us. We also confirm that there are no pending litigations / disputes / notices / show cause by us against the Company or against any of the Directors / Promoters of the Company in relation to any of the Company's borrowing as on the date of this NO OBJECTION CERTIFICATE.



Yours Faithfully,

HDFC BANK LIMITED

Authorised Signatory

Name: Nikhil Jain

Designation: Dy. Vice President – Healthcare Finance

CC:

Becline Capital Advisors Private Limited

B 1311-1314 Thirteenth Floor, Shilp Corporate Park,
Rajpath Rangoli Road, Thaltej,
Ahmedabad - 380054, Gujarat, India

Healthcare Finance
HDFC Bank Ltd
HDFC Bank House, Vatika Atrium "A" Block
Golf Course Road, Sector – 53,
Gurgaon - 122002

Date: 28/03/2025

To,

The Board of Directors
Modern Diagnostic & Research Centre Limited
Plot No H-64, 1st Floor BLK-H,
Bali Nagar City landmark near Khetar Pal Hospital,
Ramesh Nagar, West Delhi,
New Delhi, Delhi-110015, India

Dear Sirs,

Proposed initial public offering (the "Issue") of equity shares of ₹ 10 (the "Equity Shares") by Modern Diagnostic & Research Centre Limited (the "Company")

We, the undersigned, consent to our name being inserted as a banker to the Company in the Draft Prospectus/Draft Red Herring Prospectus/the Red Herring Prospectus/Prospectus to be filed by the Company with stock exchange where the Equity Shares of the Company are proposed to be listed and for the purpose of registration with the Registrar of Companies (the "RoC") in respect of the Issue and any other document to be issued or filed in relation to the Issue (collectively, the "Offer Documents"), pursuant to the provisions of Section 26 and Section 32 of the Companies Act, 2013. The following details with respect to us may be disclosed in the Offer Documents:

Name: HDFC BANK LIMITED
Address: HDFC Bank House, Vatika Atrium "A" Block, Golf Course Road, Sector – 53, Gurgaon – 122002
Tel: 1800 1600 / 1800 2600
Email: nikhil.jain9@hdfcbank.com
Website: www.hdfcbank.com
Contact Person: Nikhil Jain

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

We undertake to inform the Company and the BRLM promptly, in writing, of any changes to the above information until the Equity Shares commence trading on the Stock exchange. In the absence of any such communication from us, the abovementioned information should be considered as updated information until the Equity Shares commence trading on the Stock exchange, pursuant to the Issue.

This letter may be relied upon by the legal counsel and BRLM appointed in relation to the Issue. We hereby consent for submission of this letter to the Securities and Exchange Board of India, Stock exchange, RoC and any other authority as may be required by law. We further consent to the aforementioned details being included for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable laws.

Capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Regd. Office HDFC Bank Ltd, HDFC Bank House, Senapati Bapat Marg, Lower Parel Mumbai – 400013
CIN: L65920MH199PLC080618



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HDFC Bank Ltd
HDFC Bank House, Vatika Atrium "A" Block
Golf Course Road, Sector – 53,
Gurgaon - 122002

Yours faithfully,

 For **HDFC Bank Limited**

Authorised Signatory

Name: **Nikhil Jain**

Designation: **Dy. Vice President – Healthcare Finance**

CC:

Becline Capital Advisors Private Limited

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Rajpath Rangoli Road, Thaltej,
Ahmedabad - 380054, Gujarat, India