



To,
Board of Directors,
SHREE MARUTINANDAN TUBES LIMITED
A-21, second floor, amrapali complex,
S.P ring road, bopal ahmedabad GJ 380058

Dear Sir,

Reg.: Public Issue of Shree Marutinandan Tubes Limited.

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

The following details with respect to us may be disclosed:

Particulars	Details
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, India
Telephone No	+91 22 30752927/28/29/14
Fax No	+91 22 25799801
Email ID	Siddharth.Jadhav@hdfcbank.com,eric.bacha@hdfcbank.com,vikas.rahate@hdfcbank.com
Website	www.hdfcbank.com
Contact Person	Siddharth Jadhav, Eric Bacha, Vikas Rahate
SEBI Cert Registration No.	INBI00000063
CIN No.	L65920MH1994PLC080618

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

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

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

This letter can be relied on by the Book Running Lead Managers to the Offer. We confirm that we will immediately inform you and the Book Running Lead Managers to the Offer, appointed as such for the purpose of the Offer, of any change to the above information until the Equity Shares of the Company commence trading on the Stock Exchanges. In the absence of any such communication, the above information should be taken as updated information.

Sincerely,

For



04-09-2028