



To,

The Board of Directors,  
Elin Electronics Limited  
4771, Bharat Ram Road,  
23, Darya Ganj,  
New Delhi - 110002.

Dear Sir/Madam,

**Re: Proposed initial public offering of equity shares of face value of ₹ 5 each (the "Equity Shares") of Elin Electronics Limited (the "Company") consisting of an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer for Sale")(the "Offer")**

We, Axis Bank Limited, do hereby consent to act as the Escrow Collection Bank, Public Offer Account Bank, Refund Bank and the Sponsor Bank and to the inclusion of our name and details mentioned herein being inserted as an Escrow Collection Bank, Public Offer Account Bank, Refund Bank and the Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, West Bengal at Kolkata ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents in relation to the Offer (the "Offer Documents").

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 and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name: **AXIS BANK LTD**  
Address: **E-10 GROUND FLOOR, KALKAJI, NEW DELHI 110019.**  
Telephone Number: **9999916509**  
Email: **KALKAJI2.BRANCHHEAD@AXISBANK.COM**  
Website: **WWW.AXISBANK.COM**  
Contact Person: **AMIT KAUSHIK**  
SEBI Registration Number: **INBI00000017**  
CIN: **L65110GJ1993PLC020769**

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, correct, accurate, complete 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 Company, book running lead manager to the Offer ("**BRLMs**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each 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, including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

For **AXIS BANK LTD.**  
  
**AMIT KAUSHIK**  
Branch Head  
SS No. 20423  
E-10, Kalkaji-II, New Delhi-19

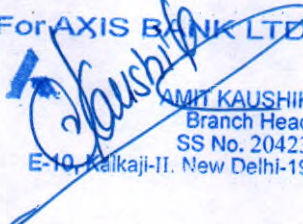


All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of **Axis Bank Limited**

**Authorized signatory**  
Name: AMIT KAUSHIK  
Date: 17/11/2021

For **AXIS BANK LTD.**  
  
AMIT KAUSHIK  
Branch Head  
SS No. 20423  
E-10, Kalkaji-II, New Delhi-19