

CHETAN SHANKARLAL SONI

S No. 61/2, Crystal Castel, Salunke Vihar, Wanowarie, Pune 411 040 Maharashtra

Date: February 10, 2025

To,

Icodex Publishing Solutions Limited

102, First Floor, Suman Business Park, Kalyani Nagar,
Viman Nagar, Pune, Maharashtra, India, 411014.

AND

Indcap Advisors Private Limited

Suite 1201, 12th Floor, Aurora Waterfront,
GN 34/1, Sector 5, Salt Lake City,
Kolkata 700091.

(**Indcap Advisors Private Limited** appointed in relation to the Offer is referred to as the “**Book Running Lead Manager**” or the “**BRLM**”)

Re: Proposed initial public offering equity shares of face value of ₹ 10 each by Icodex Publishing Solutions Limited (the “Company”) and such offering (the “Offer”)

Dear Sir/Madam,

I, **Chetan Shankarlal Soni** hereby give my consent to be named as a promoter of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the “**DRHP**”) intended to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”), the SME platform of BSE Ltd. (the “**BSE SME**”) and the Red Herring Prospectus (the “**RHP**”) and the Prospectus (the “**Prospectus**”), which the Company intends to file with the Registrar of Companies, **Maharashtra at Pune** (the “**RoC**”) and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents.

Profile

I confirm that I am a “promoter” of the Company as such term is defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**ICDR Regulations**”). I certify the information in respect of me, as set out in **Annexure A**.

I am enclosing herewith –

- Annexure B – Copy of PAN
- Annexure C – proof of Bank Account Details
- Annexure D – Copy of Passport
- Annexure E – Copy of Aadhar
- Annexure F – Copy of Driving License

and authorize the Company and/or the Book Running Lead Manager to submit these documents to the Stock Exchanges

Change in Control

I have been an original promoter of the Company since the incorporation of the Company and there has been no change in control of the Company in the five immediately preceding years.

List of Members of the Promoter Group

There are no entities or individuals that form part of my “promoter group”, as defined under the ICDR Regulations, save and except as specified in **Annexure G**.

Companies, partnerships and HUFs forming part of the Promoter Group:

Name of the entity / company	% of shareholding
NIL	NIL

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Disassociation by the Promoter in the last three years

Except as detailed in **Annexure H**, I have not disassociated from any firm or company in the three immediately preceding years.

Except as disclosed below, I am not related to any other Promoter, Director or Key Managerial Personnel or Senior Management of the Company:

Name	Relationship
NIL	NIL

In addition to the Company, I am interested as a Director/ Officer in the following companies:

Name of Company	Position
NIL	NIL

Build-up of Promoter Shareholding and Cost of Acquisition

The details relating to the build-up of my shareholding in the Company are set out in **Annexure I**. I further certify that the Equity Shares detailed in **Annexure I** are eligible to form part of minimum promoter's contribution in the Offer. Except as disclosed in Annexure I, I have not acquired any Equity Shares, Preference Shares or any other specified securities of the Company in the last three years.

The details relating to the average cost of acquisition of Equity Shares by me and the weighted average price at which the Equity Shares were acquired by me in the immediately preceding year are set out in **Annexure I**.

Details of the Equity Shares held by me is as follows (other than the Issuer Company):

Sr. No.	Name of the Company	No. of Equity Shares Held	% of total Share Capital
1.	Nil	Nil	Nil

Details of the HUF in which I am member or Karta:

Sr. No.	Name of the HUF	Nature of Relationship
1.	NIL	NIL

Details of the Partnership firm / LLP in which I am partner:

Sr. No.	Name of the Partnership Firm or LLP	% of Partnership Share
1.	NIL	NIL

Lock-in of Equity Shares

I hereby give my consent to include my shareholding in the Company (taken along with any Equity Shares included towards promoter's contribution by other promoters of the Company) representing not less than 20% of the post-Offer paid-up equity share capital of the Company to be considered for lock-in, from the date of allotment in the Offer, for a period of three years and 50% of my shareholding in excess of Minimum Promoter Contribution shall be released after 1 year and remaining 50% of my shareholding in excess of Minimum Promoter Contribution shall be released after 2 years or for such other time as may be required under the ICDR Regulations, as minimum promoters' contribution for the Offer. I confirm that all Equity Shares which are proposed to be locked-in are eligible for computation of promoters' contribution under Regulation 236 and 237 of the ICDR Regulations. In relation to this, I confirm that the Equity Shares held by me and considered as promoters' contribution:

- (i) have not been acquired for consideration other than cash and no revaluation of assets or capitalization of intangible assets was involved in such acquisition;

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- (ii) are not resulting from a bonus issue by utilization of revaluation reserves or unrealized profits, or from bonus issue against equity shares which are otherwise ineligible for computation of promoters' contribution;
- (iii) are not subject to any pledge or any other encumbrance except as permitted in Regulation 21 of the SEBI ICDR Regulations, details of which are as follows:
- (iv) have not been acquired during the preceding year at a price lower than the Offer price.
- (v) have been certified by the statutory auditor appointed by the Company after due inquiry and due diligence as being eligible for lock-in in accordance with the SEBI ICDR Regulations.

Lock-in of Promoter holding

I hereby confirm that in relation to the three years lock-in, the aggregate of my contribution of shareholding in the Offer [and the contribution of any other promoter(s)] in the Offer shall not be less than 20% of the post-Offer share capital of the Company on a fully-diluted basis.

The details of the equity share capital being offered for minimum promoters' contribution by me are set out below:

No. of Equity Shares	Face Value	Date on which Equity Shares were Allotted/Acquired	Date on which Equity Shares Fully Paid-up	Nature of Transaction	Issue/Acquisition Price (₹)	Nature of of Consideration	% of Fully Diluted Pre-Offer Paid-up Capital	% of Fully Diluted Post-Offer Paid-up Capital
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]

* The above mentioned details will be provided at the time of filing of RHP with the Designated Stock exchange.

I hereby give my consent to offer my shareholding for lock in as required by SEBI ICDR Regulations, 2018.

I further consent to lock-in my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution (which shall be locked-in as specified above) [and any Equity Shares transferred by me in the Offer], from the date of allotment/transfer in the Offer until the expiry of one year or for such other time as may be required under the ICDR Regulations or as may be specified by the SEBI.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on the Equity Shares forming part of the minimum promoters' contribution from the date of filing the DRHP in respect of the Offer until such time that the Equity Shares are locked-in in accordance with Regulation 16 of the ICDR Regulations, except in accordance with Regulation 21(a) and Regulation 22 of the ICDR Regulations.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution [and any Equity Shares transferred by me in the Offer], until such time that such Equity Shares are locked-in, except in accordance with Regulation 21(b) and Regulation 22 of the ICDR Regulations.

Interest of the Promoter

Except as disclosed in **Annexure J**:

- (i) I hold equity shares in the Company, but do not hold any warrants/convertible securities or stock options.
- (ii) I hold 53,64,447 equity shares, none of which are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank, financial institution, or other creditor as collateral security for loans granted by such banks, financial institutions, or with any other creditor.
- (iii) I have not purchased or sold any securities of the Company during the six immediately preceding months;
- (iv) neither I, nor any of my relatives, have financed the purchase by any other person of securities of the Company other than in the normal course of the business of the financing entity during the period of six months

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immediately preceding the date of this certificate;

- (v) none of the Equity Shares held or owned (beneficially or otherwise) by me are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (vi) I have no interest in (i) any intellectual property rights used by the Company, or (ii) any entity in the name of which the intellectual property rights of the Company are registered;
- (vii) I do not have any interest, whether direct or indirect, in any property acquired by the Company within the three immediately preceding years or proposed to be acquired by the Company;
- (viii) I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc., or any other transaction, contract, agreement or arrangement entered into by the Company, and no payments have been made or are proposed to be made in respect of these transaction contracts, agreements or arrangements;
- (ix) there are no sums paid or agreed to be paid to me or to a firm or company in which I am a member, in cash or shares or otherwise for services rendered by me or by such firm or company in connection with the promotion or formation of the Company;
- (x) I am not related to any entity from whom the Company has acquired or proposes to acquire land in the five immediately preceding years;
- (xi) there is no amount or benefit paid or given by the Company within the two immediately preceding years or intended to be paid or given to me;
- (xii) I have provided personal guarantee to ICICI Bank with respect to working capital facility availed by the Company not exceeding Rs. 495 lakhs;
- (xiii) I have not provided any material guarantees to any third parties with respect to equity shares and convertible securities of the Company;
- (xiv) there are no loans (secured or unsecured) outstanding or advances taken by me from the Company;
- (xv) there are no loans (secured or unsecured) outstanding or advances given by me to the Company;
- (xvi) I have no interests, including business interests, in the Company;
- (xvii) I have not entered into any compensation or profit sharing agreement, either by myself or on behalf of any other person, with any shareholder or any other third party in connection with dealings in the securities of the Company;
- (xviii) there are no restrictive covenants as regards my interests in the Company in any shareholders' agreement, promoters' agreement or any other agreement for short term (secured and unsecured) and long term borrowings; and
- (xix) I have no interest in the appointment of any BRLM, underwriters, registrars, bankers or any other intermediary or service provider to the Offer.
- (xx) I am not/ was not associated with the securities related business in any manner or are not associated with any firms/ concerns that are / were registered with SEBI.

Litigation

Except as stated in **Annexure K**, there are/is no:

- (i) pending criminal proceedings including FIRs involving me;
- (ii) pending actions taken by statutory or regulatory authorities against me;

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- (iii) pending claims involving taxation matters (both direct and indirect tax cases);
- (iv) disciplinary actions taken, including penalties imposed, by the SEBI or any stock exchanges, during the five immediately preceding financial years, including outstanding actions;
- (v) other pending litigation in accordance with the materiality policy and threshold determined by the board of directors of the Company pursuant to its resolution dated-

and
- (vi) probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority as referred to under the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order 2020 and no show cause notice has been issued to me, which is pending determination by SEBI. [Checklist for confirmation with the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020 dated February 5, 2020, as amended is annexed herewith as **Annexure L**].
- (vii) proceedings for recovery initiated by SEBI and no order for disgorgement or monetary penalty passed against me by SEBI], and I have complied with all directions issued by the SEBI; and
- (viii) there have been no proceedings remanded by the Securities Appellate Tribunal or a court in relation to (vi) and (vii) above.

Other Confirmations

Neither I nor any entity with which I am or was associated as promoter or director, are or were prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

There have been no securities markets violations by me.

Further, I have not been declared a wilful defaulter or fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by Reserve Bank of India.

Neither of the company on the board of directors of which I am a director have been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.

I have not received any regulatory or statutory notices, including from the Securities and Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs etc. in the past.

I am not registered with SEBI in any capacity.

I am not registered with any other financial regulatory body like RBI/ IRDAI/ etc., in any capacity.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I am in compliance with the provisions of the Companies Act, 2013 in relation to beneficial ownership, and the Companies (Significant Beneficial Owners) Rules, 2018, as amended and any notifications and circulars related thereto.

I have adequate experience in the line of business, including any proposed line of business of the Company.

I am not a promoter or director of any company whose securities are suspended or delisted from trading by any recognized stock exchange.

I am not a (i) promoter, (ii) whole-time director, or (iii) person(s) responsible for ensuring compliance with the securities laws, as applicable, of any company which has been compulsorily delisted under the terms of Chapter V of the SEBI Delisting Regulations, 2021, or Chapter IV of the SEBI Delisting Regulations, 2009, each as amended, in the preceding

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ten years.

I confirm that I am eligible to access the securities market in terms of Regulation 34(1) of the SEBI Delisting Regulations, 2021.

I have not entered any circular transactions for building up the capital or net worth of the Company.

I have not been found to be non-compliant with applicable securities laws.

I am not a promoter of a company which is on the "dissemination board" or has failed to provide the trading platform or exit to its shareholders in accordance with the timelines prescribed under the SEBI circular dated April 17, 2015 (CIR/MRD/DSA/05/2015) read with SEBI circulars dated October 10, 2016 (SEBI/HO/MRD/DSA/CIR/P/2016/110) and August 1, 2017 (SEBI/HO/MRD/DSA/CIR/P/2017/92) in relation to exclusively listed companies of de-recognized/non-operational/exited stock exchanges.

I am not a promoter or member of the promoter group of an entity that has not complied with minimum public shareholding requirements as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended, for a period of more than one year.

I am not a promoter or a director or a person acting in concert with the promoters of a company which is, under winding up, been struck off from any list of companies by any statutory or regulatory authority, ministry or other government body, a sick company within the meaning of the erstwhile Sick Industrial Companies (Special Provisions) Act, 1995, been referred to the Board of Industrial and Financial Reconstruction or the National Company Law Tribunal, as applicable, and under the corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016.

I confirm that none of the companies of which I am not a promoter or a director, have defaulted in payment of listing fees to any stock exchange in the last three years and not been proceeded against by the SEBI or other regulatory authority in connection with investor related issues;

Companies promoted by me have a track record in redressal of investor grievances and have a general approach and philosophy to the issue of investor service and protection

Further, there has been no default in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by the companies promoted by us.

Except as disclosed in **Annexure M**, there are no other companies, firm, trusts or other ventures in which I am involved that are in the same line of business or activity as the Company and/or its subsidiaries.

All related party transactions between me and the Company have been entered into in compliance with applicable law.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for fees or commission for services rendered in relation to the Offer.

Neither I nor any of my relatives are a beneficiary of or interested as a promoter in any outstanding loan or advance given by the Company to any person or entity, nor have I nor the entities with which I am associated as promoter granted any loan or advance to the Company.

There has been no material regulatory or disciplinary action taken against me by any stock exchange or regulatory authority in the immediately preceding year.

The Offer, and any action undertaken or proposed to be undertaken in furtherance thereof, will not contravene any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument to which I am a party or am bound, or to which any of my property or assets are subject.

I undertake that transactions in the securities of the Company by me during the period between the date of filing the DRHP and the date of closure of the Offer will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I have not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares.

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I will not participate in the Offer and will not make any application for Equity Shares in the Offer. No person related to me shall apply under the Anchor Investor portion of the Offer, if any.

There is no proposal whereby I will receive any portion of the proceeds from the proposed Offer and there is no material existing or anticipated transaction with me in relation to utilization of such proceeds.

My entire shareholding in the Company shall be in dematerialized form prior to filing the DRHP with the ROC copy of the latest shareholding statement from the depository participant is annexed herewith as **Annexure N**.

Further, I confirm that none of the matters mentioned in **Annexure O** pertains to me and I am not associated with any persons or entities mentioned therein. **OR** I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity as per the watch-out investors and/or CIBIL (Attached herewith as **Annexure P**) search list:

None of the entities in which I am associated as promoter, director or person in control have had their names struck off any list of companies by any statutory or regulatory authority, ministry or other government body.

I have not entered into any inter-se agreements/arrangements with respect to the Company and clauses/covenants contained therein which are material and which needs to be disclosed in the DRHP and there are no clauses/covenants which are adverse/pre-judicial to the interest of the minority/public shareholders of the Company. Further, I have not entered into agreements, deed of assignments, acquisition agreements, shareholders, inter-se agreements, agreements of like nature with respect to the Company, which are adverse/pre-judicial to the interest of the minority/public shareholders of the Company.

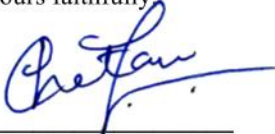
Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the offer documents for the Offer.

I confirm that the contents of this certificate are true, correct, adequate and not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing to the above information to the Company and the BRLM until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This certificate, including any annexures hereto may be relied upon by the Company, the BRLM, and the legal counsel to each of the Company and the BRLM. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the BRLM and in accordance with applicable law.

Yours faithfully



Name: Chetan Shankarlal Soni
February 10, 2025