



Kotak Mahindra Bank

Date: 18/07/2025

To

The Board of Directors,

ICODEX PUBLISHING SOLUTIONS LIMITED

Address: 102 FIRST FLOOR SUMAN BUSINESS,PARK KALYANI NAGAR,
VIMAN NAGAR,PUNE,MH,411014,India

Dear Sir,

Sub: Proposed initial public offering of upto 41,20,800 equity shares of face value of ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of ICODEX PUBLISHING SOLUTIONS LIMITED the "Company")

We, the undersigned, do hereby consent to act as *Sponsor Bank, Escrow Collection Bank and Refund Bank* and to the inclusion of our name as *Sponsor Bank, Escrow Collection Bank and Refund Bank* in the Red Herring Prospectus (the "**RHP**"), the Prospectus (the "**Prospectus**"), to be submitted/filed with the Registrar of Companies, National Capital Territory of Pune, Maharashtra ("**RoC**"), the Securities Exchange Board of India ("**SEBI**"), SME platform of BSE Limited (the ("**Stock Exchange**"), as may be applicable and any other documents in relation to the Offer (collectively, the "**Offer Documents**").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchange, the RoC, and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name	:	Kotak Mahindra Bank Limited
Address	:	Intellion Square, 501, 5th Floor, A Wing, Infinity IT Park, Gen. A.K. Vaidya Marg, Malad – East, Mumbai 400097
Contact person	:	Siddhesh Shirodkar
Telephone number	:	022-66056603
E-mail ID	:	cmsipo@kotak.com
Website	:	www.kotak.com
SEBI registration number	:	INBI00000927
CIN	:	L65110MH1985PLC038137

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, 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 Company, Book Running Lead Manager to the Offer ("**BRLM**") 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, BRLM and the Legal Advisors, each to the Company and the BRLM, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.



Kotak Mahindra Bank

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 Advisors to each of the Company and the BRLM in relation to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

We hereby consent to this letter to be disclosed by the BRLM, if required (i) by reason of any law, regulation, or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened Legal, arbitral or regulatory proceeding or investigation.

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

Kotak Mahindra Bank Limited

Authorised Signatory

Name: Praveen Deshpande

Designation: VP


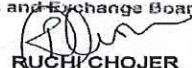
Cc: Book Running Lead Manager to the issue

INDCAP ADVISORS PRIVATE LIMITED

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

700091, West Bengal, India

Annexure A

निर्गमन बैंककार	फॉर्म 8 FORM-8	BANKERS TO AN ISSUE
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA (निर्गमन बैंककार) विनियम, 1994 000388 (BANKERS TO AN ISSUE) REGULATIONS, 1994 (विनियम 7) (Regulation-7)		
रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
Regulation 7A PERMANENT REGISTRATION		
1) बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, 1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to		
KOTAK MAHINDRA BANK 36-38 A, NARIMAN BHAWAN 227, NARIMAN POINT MUMBAI 400 021		
का नियमों में, शर्तों के अधीन रहते हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है। as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.		
2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। 2) Registration Code for the Banker to an issue is		
INBI00000927		
3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तब तक विधिवान्वय है। 3) Unless renewed, the certificate of registration is valid from		
3) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.		
स्थान Place : तारीख Date :	MUMBAI August 7, 2012	 आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India  RUCHI CHOJER प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

Annexure B

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a is true and correct:

1. Registration Number:	INBI00000927
2. Date of permanent registration / Renewal of registration:	22-05-2012
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [name of certifying entity]us from acting as escrow collection bank, refund bank, public Offer bank, sponsor bank and monitoring agency:	No
6. Any enquiry/investigation being conducted by SEBI:	No
7. Period up to which registration/ renewal fees has been paid:	2027
8. Details of any penalty imposed	NA