

Consent from the Underwriter to the Offer

Date: 4th July, 2025

To,

The Board of Directors

Icodex Publishing Solutions Limited

102, First Floor, Suman Business Park,

Kalyani Nagar, Viman Nagar,

Pune – 411014,

Maharashtra, India.

Dear Sir,

Sub: Proposed initial public offering of equity shares of face value Rs. 10 each ("Equity Shares") by Icodex Publishing Solutions Limited ("Company") (referred to as the "Offer").

We consent to act as Underwriter to the Offer and to our name and following details, as required, being inserted as Underwriter to the Offer in the Red Herring Prospectus and the Prospectus ("**Offer Documents**") or any other documents issued in connection with the Offer:

Name: Giriraj Stock Broking Private Limited

Address: 4, Fairlie Place, HMP House, 4th Floor, Suite No- 421A, Kolkata- 700001, India

Contact person: Kuntal Laha

Telephone number: (033) 4005-4519/17

Fax number: NA

E-mail ID: girirajstock@yahoo.com

Website: <https://girirajstock.com/>

SEBI registration number: INZ000212638

CIN: U65100WB2005PTC101507

We enclose a copy of our registration certificate as **Annexure A** and a declaration regarding our registration with the Securities Exchange Board of India (the "**SEBI**") in the required format as **Annexure B**. We certify that our registration is valid as of the date of this letter and that we have not been prohibited by SEBI to act as an intermediary in capital market issues. The Offer is underwritten for an aggregate of 35,02,680 equity shares.

We authorise you to deliver a copy of this letter of consent to the Registrar of Companies, Maharashtra at Pune ("**RoC**") pursuant to the provisions of Section 26, 28 and 32 of the Companies Act, 2013, any relevant stock exchange or any other regulatory authority.

We further confirm that the above information in relation to us is true and correct.

Further, except as disclosed below, we confirm that we and our associates do not hold any Equity Shares of the Company.



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girirajstock@yahoo.com

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Suite 421A, Kolkata- 700001



CIN: U65100WB2005PTC101507
GSTIN: 19AACCG7581R1ZO
SEBI Regn. No.: INZ000212638
Member: BSE CM (ID: 6551)
NSE CM (ID: 90318)

We confirm that we will immediately inform the Book Running Lead Manager appointed in respect of the Offer, of any changes to the above information until the date when the Equity Shares offered in this Offer receive final listing and trading approval from SME Platform of the BSE Limited where the Equity Shares are proposed to be listed ("**Stock Exchange**") and commence trading on the Stock Exchange. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchange.

We hereby authorize you to deliver this certificate to the SEBI, the Stock Exchange, RoC and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Book Running Lead Manager and the Legal Advisor in relation to the Offering conducting and documenting their investigation of the affairs of the Company in connection with the Offer and for the purpose of any defence the Book Running Lead Manager may wish to advance in any claim or proceeding in connection with the Offer.

We also consent to the extracts of this certificate being used for disclosure in the Offer Documents to be issued by the Company in relation to the Offer and other Offer related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Offer or otherwise in connection with the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents of the Company.

Yours faithfully,
For Giriraj Stock Broking Private Limited
GIRIRAJ STOCK BROKING PVT. LTD.

Kuntal Laha

Director

Authorised Signatory

Name: Kuntal Laha
Designation: Director

Place: Kolkata

Encl.: As above

Cc to:

Book Running Lead Manager to the Offer
Indcap Advisors Private Limited
Suite 1201, 12th Floor,
Aurora Waterfront, GN Block, Sector V,
Bidhannagar- 700 091, West Bengal, India

Legal counsel to the Offer
T&S Law
Unit Number 15, Logix Technova,
Block B, Sector 132, Noida- 201 304,
Uttar Pradesh, India



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फॉर्म-घ / FORM D

भारतीय प्रतिभूति और विनियम बोर्ड

(स्टॉक दलाल) विनियम, 1992

(विनियम 6 एवं 10ख)

Securities and Exchange Board of India

(STOCK-BROKERS) REGULATIONS, 1992

(Regulations 6 and 10B)

प्रमाणपत्र सं. / Certificate no. 4572

रजिस्ट्रीकरण प्रमाणपत्र

CERTIFICATE OF REGISTRATION

1. बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 (1992 का 15) [सेबी अधिनियम] के अधीन बनाए गए विनियमों के साथ पठित सेबी अधिनियम, 1992 की धारा 12 की उप-धारा (1) द्वारा प्रदान की गई शक्तियों का प्रयोग करते हुए एतद्वारा

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 regulations made thereunder, the Board hereby grants a certificate of registration to

GIRIRAJ STOCK BROKING PRIVATE LIMITED

4 FAIRLIE PLACE, HMP HOUSE, 4TH FLOOR, SUITE NO.-421A,
KOLKATA, 700001

WEST BENGAL

INDIA

AACCG7581R

को प्रतिभूतियों (सिक्यूरिटीज़) को खरीदने, बेचने या उनमें लेनदेन करने के लिए / किए गए ट्रेड के समाशोधन और निपटान के लिए तथा ऐसे अन्य कार्य करने के लिए जिसकी अनुमति स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा दी गई हो

as a (स्टॉक दलाल / Stock Broker)

(समाशोधन सदस्य / Clearing Member)

के रूप में रजिस्ट्रीकरण प्रमाणपत्र प्रदान करता है, बशर्ते कि बोर्ड द्वारा समय-समय पर निर्धारित की गई शर्तों का पालन किया जाए

for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchanges(s) / clearing corporations(s), subject to the conditions specified therefor, from time to time, by the Board.

2. रजिस्ट्रीकरण संख्या है :

Registration Number is : INZ000212638

3. यह प्रमाणपत्र 18/07/2024 से तब तक मान्य रहेगा जब तक इसे बोर्ड द्वारा विनियमों के अनुसार निलंबित या रद्द न कर दिया जाए ।

This certificate shall be valid from 18/07/2024 till it is suspended or cancelled in accordance with the Regulations.

आदेश द्वारा

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और की ओर से

By order

For and on behalf of

स्थान /Place: Mumbai

तारीख /Date: 18/07/2024



Securities and Exchange Board of India

NARENDRA

RAWAT

प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory

Digitally signed by NARENDRA

RAWAT

Date: 2024.07.18 15:01:27 +05'30'

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 an Underwriter are true and correct:

| | |
|---|--------------|
| Registration Number | INZ000212638 |
| Date of registration/ Renewal of Registration | 18/07/2024 |
| Date of expiry of registration | Nil |
| If applied for renewal, date of application | Nil |
| Any communications from SEBI prohibiting the entry from acting as an intermediary | Nil |
| Any enquiry/ investigations being conducted by SEBI | Nil |
| Details of any penalty imposed by SEBI | Nil |
| Period up to which Registration/Renewal Fees has been applied | Nil |



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