



BLACK FOX FINANCIAL PVT LTD
CIN: U74999DL1992PTC048924
SEBI: INZ000207033

Consent Letter

Date: August 23, 2024

To,
The Board of Directors,
Indobell Insulations Limited
88C, Lake View Road, Kolkata – 700029,
West Bengal, India

Dear Sir,

Sub: Consent for inclusion of name as Market Maker for the Proposed Initial Public Offer (IPO) of Indobell Insulations Limited at BSE SME platform.

We, the undersigned, do hereby give our consent to act as the **Market Maker** to the Proposed Public Issue of **Indobell Insulations Limited** on the SME Platform of BSE Limited ("**BSE SME**") and have no objection in our name being inserted as the Market Maker to the Issue in the Draft Prospectus, Prospectus and other Offer related documents which the Company intends to file in respect of Proposed Public Issue of equity Shares with the Registrar of Companies ("**ROC**"), pursuant to Section 26 and 32 of the Companies Act, 2013, in the SME Platform ("**SME**") of BSE Limited ("**Stock Exchange**") and Securities and Exchange Board of India ("**SEBI**").

We authorise you to deliver a copy of this letter of consent to the ROC, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, and the rules and regulations, each as amended, SEBI, Stock Exchange or any other regulatory authority.

Our Details are as under:

Name	BLACK FOX FINANCIAL PRIVATE LIMITED
Address	M-55, M Block Market, Greater Kailash-2, 3rd Floor, New Delhi – 110048
CIN No	U74999DL1992PTC048924
Contact Person	Mr. Suresh Bohra
Contact Person Designation	Managing Director
Telephone	011-40319999
E-mail	suresh@blackfoxindia.com
Website	www.blackfoxindia.com
SEBI Registration No Date of Registration Validity	INZ000207033 October 17, 2018 Permanent Registration
Market Maker Registration No Date of Registration Validity	SMEMM0631011102013 (BSE SME) October 11, 2013 Permanent Registration

We hereby confirm that:

- We are authorized to Act as Market Maker to the issue in accordance with section 12 of SEBI Act, 1992.
- We are registered with SEBI as a Market Maker and as on date our registration is valid.
- We are registered as a Market Maker on SME Segment of BSE and as on date our registration is valid.
- We are eligible to act as market maker vide BSE notice no 20190718-28 dated 18.07.2019 related to updated Net worth requirement for market maker on SME Platform.
- As on date, we have not been prohibited by SEBI to act as an intermediary in a capital market issue.
- We have not been debarred from functioning by any regulatory authority



BLACK FOX FINANCIAL PVT LTD
CIN: U74999DL1992PTC048924

SEBI: INZ000207033

We further confirm that the above information in relation to us is true and correct and we will immediately inform the company and Lead Manager to the offer of any changes to the information stated in this letter till the date the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the information stated in this letter should be taken as undated information.

Yours faithfully,

For, Black Fox Financial Private Limited


Suresh Bohra
(Managing Director)
DIN: 00093343



Encl:

1. SEBI Registration Certificate,
2. Market Maker Registration Certificate