



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



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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



Mem.

R- 29/10/18

Reg. Cert. given

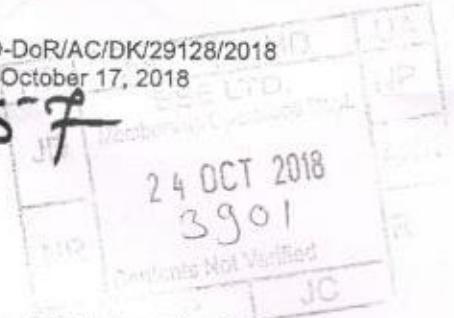
भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

MARKET INTERMEDIARIES REGULATION
AND SUPERVISION DEPARTMENT -DoR

MIRSD-DoR/AC/DK/29128/2018
October 17, 2018

The Managing Director/CEO
Bombay Stock Exchange Limited
Floor 25, P.J. Towers,
Dalal Street,
Mumbai- 400 001.

2018-1385-7



Dear Sir,

Sub: Grant of Registration Certificate to Black Fox Financial Private Limited under single registration

Please find enclosed the registration certificate issued to **Black Fox Financial Private Limited** under single registration. The details of the stock broker's certificate are as follows:

Former Name / Address Certificate No. of the Broker (BSE)
SEBI Regn. No. INB011429231 Certificate No.0016755
SEBI Regn. No. INF011429231 Certificate No 0003690
Present Name/Address Certificate No. of the Broker
SEBI Regn. No. INZ000207033 New Certificate No. 00001309 Black Fox Financial Private Limited Flat No. 601 , 6th Floor 58, Sahyog Building , Nehru Place New Delhi National Capital Territory Of Delhi 110019

You are hereby requested to communicate the following paragraphs to **Black Fox Financial Private Limited** while forwarding the said registration certificate to it. **Black Fox Financial Private Limited** shall ensure to register on FINnet Gateway of FIU-IND."

"Pursuant to issuance of a certificate of registration afresh consequent on change in the registration number of the broker from **INB/F011429231** to **INZ000207033** the certificate of registration of all the sub-brokers affiliated to the broker, contract notes and other documents issued, the agreements executed with the sub-brokers and clients etc., under the old registration number prior to issuance of this certificate vide this letter, shall continue to be valid as if issued for /by/executed by the broker under its new registration number."

"The broker should intimate to all its sub-brokers, clients etc. about the change in registration number and a copy of this letter should be provided to them."

"The broker shall also inform all its sub-brokers that consequent to change in the broker's registration number, the sub-brokers need not submit their certificate of registration to SEBI for any change/modification in their certificates."

Yours faithfully,

Dilip Kamthe
Accounts Assistant
Encl: As above



सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बंद्रा कुर्ला कॉम्प्लेक्स, बंद्रा (पूर्व), मुंबई-400 051
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फ़ैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

प्ररूप घ
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0001309

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

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

BLACK FOX FINANCIAL PRIVATE LIMITED
Trade Name: BLACK FOX FINANCIAL PRIVATE LIMITED
FLAT NO. 601, 6TH FLOOR
58, SAHYOG BUILDING, NEHRU PLACE
NEW DELHI
NATIONAL CAPITAL TERRITORY OF DELHI
110019

को प्रतिभूतियों में क्रय, विक्रय या व्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अध्वधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्द्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member 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 exchange(s) / clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: INZ000207033

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



तारीख / Date : October 17, 2018

आदेश द्वारा / By order
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
For and on behalf of Securities and Exchange Board of India

Anupma Chadha

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

MO/CS/AK/ANK/4651/2013

Date: October 11, 2013

Designated Directors
BLACK FOX FINANCIAL PVT. LTD. (Clg. 6310)
101(FIRST FLOOR) P-27,
MALVIYA NAGAR,
NEW DELHI - 110017

Dear Sirs,

Sub: 1. Your application for registration as a Market Maker in SME Segment of the Exchange
2. Exchange Notice No. 20120106-16 dated 6th January, 2012

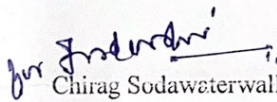
We refer to your application dated October 10, 2013 for registration as a Market Maker in SME Segment of the Exchange.


We wish to inform you that you have been registered as a Market Maker in SME Segment of the Exchange under the registration number SMEMM0631011102013 w.e.f. 11th October, 2013 under the terms of and subject in all respects to the Rules, Bye-laws and Regulations of the Exchange, which now are and will hereafter be in force.

Further, please note that all the undertakings given by you on behalf of the company shall be binding on your company and any revocation thereof or alteration thereto shall be permitted only with the prior approval of the Exchange.

Thanking You,

Yours faithfully,


Chirag Sodawaterwalla
Asst. General Manager
Membership Operations


Anil Kadam
Manager
Membership Operations