

Date: 16 June, 2025

To,

The Board of Directors
Gem Aromatics Limited
A/410, Kailas Complex,
Vikhroli Powai Link Road,
Park Site, Vikhroli(W), Mumbai,
Maharashtra, India-400079

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares (the "Equity Shares") of Gem Aromatics Limited (the "Company" and such offer, the "Offer")

We, ICICI Bank Limited, do hereby consent to act as the Public Issue Bank and to our name and details mentioned herein being inserted as Public Issue Bank in the updated draft red herring prospectus ("UDRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to 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:	ICICI Bank Limited
Address:	Capital Market Division, 163, 5th Floor, H.T. Parekh Marg Backbay Reclamation, Churchgate, Mumbai - 400020
Telephone number:	022- 68052182
Fax number:	022- 22611138
E-mail:	lpocmg@icicibank.com
Website:	www.icicibank.com
Contact Person:	Mr. Varun Badai
SEBI Registration Number:	INB100000004
CIN No:	L65190GJ1994PLC021012

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 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 no enquiry/ investigation is presently being conducted by SEBI on us.

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

We agree to keep the information regarding the Offer strictly confidential, save and except disclosures required for the purpose of the Offer and/ or as may be required by applicable law.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager(s) to the Offer ("**Book Running Lead Manager(s)**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Manager(s) and the legal advisors, each to the Company and the Book Running Lead Manager(s), can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

ICICI Bank Limited
Capital Market Division Branch,
163, Ground Floor, Near ATM,
H T Parekh Marg, Churchgate,
Mumbai - 400 020,
Maharashtra, India.

Website www.icicibank.com
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Manager(s) and the legal advisors appointed by the Company and the Book Running Lead Manager(s), in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager(s) and in accordance with applicable law or in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

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 as well as will be uploaded on the website of the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

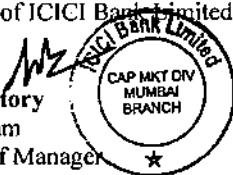
Yours faithfully,

For and on behalf of ICICI Bank Limited

Authorized signatory

Name: Sujit Lingam

Designation: Chief Manager



Cc:

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower

Rahimtullah Sayani Road

Opposite Parel ST Depot, Prabhadevi, Mumbai

Maharashtra, India 400025

Legal Counsel to the Company as to Indian Law

Saraf and Partners

2402, Tower 2, One International Center

Senapati Bapat Marg, Prabhadevi West

Mumbai 400013, Maharashtra, India

Telephone: +91 22 4405 0600

Legal Counsel to the Book Running Lead Manager(s)

Economic Laws Practice

9th floor, Berger Tower

Sector 16B, Noida – 201301

Uttar Pradesh, India

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163, Ground Floor, Near ATM,

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Website www.icicibank.com

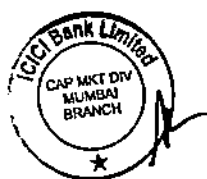
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Date: 16 June, 2025**Sub: Proposed initial public offering of equity shares (the "Equity Shares") of Gem Aromatics Limited (the "Company" and such offer, the "Offer").**

1. Registration Number:	INBI00000004
2. Date of registration / Renewal of registration:	1/11/2015
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting ICICI Bank from acting as escrow collection banks/ refund banks/ public issue bank:	NO
6. Any enquiry/investigation being conducted by SEBI:	NO
7. Period up to which registration/ renewal fees has been paid:	Permanent Registration
8. Details of any penalty imposed	NO



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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

0004 19 (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 इसकी 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

ICICI BANK LIMITED
LANDMARK
RACE COURSE
VADODARA - 390 007

को नियमों में, शर्तों के अधीन रहने हुए और विनियमों के अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसकी 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। INB1000000004
2) Registration Code for the Banker to an issue is

- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।
3) Unless renewed, the certificate of registration is valid from

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



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 CHOIER

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place MUMBAI

तारीख Date JUNE 03, 2013

