

Date: 26.11.2025

To,
Board of Directors
K. V. Toys India Limited
Office No. 1508, 15th Floor, Solus Business Park,
Building Hiranandani Estate, Ghodbunder Road, Patlipada,
Thane West, Maharashtra - 400607 India

Dear Sir/Ma'am,

Sub: Proposed Initial Public Offering (the "Issue") of equity shares of Rs. 10 (the "Equity Shares") by K. V. Toys India Limited (the "Company")

We Giriraj Stock Broking Private Limited hereby agree to be appointed as Market Maker and give consent to our name being inserted as Market Maker to the Company in the Red Herring Prospectus/Prospectus to be filed with Stock Exchange where the Equity Shares of the Company are proposed to be listed and with the Registrar of Companies and other regulatory authorities, which the Company intends to issue in respect of the proposed Public Issue of the said Equity Shares.

The terms and condition of our appointment as a Market Maker are subject to separate agreement being signed between us.

We undertake that, we are registered Market Maker with BSE Limited and can act as a Market Maker. We also certify that our SEBI registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We also authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 32 of the Companies Act, 2013, and to other regulatory authorities as may be required.

Name: Giriraj Stock Broking Private Limited
Address: Shantiniketan Building, 8 Camac Street, 15th Floor, Suite No-1501, Kolkata-700017
Tel: 8100618027 / 9547473969
Email: giriraj@girirajstock.com
Website: www.girirajstock.com
Contact Person: Kuntal Laha
SEBI Registration Number: INZ000212638

Yours Faithfully,

For Giriraj Stock Broking Private Limited

GIRIRAJ STOCK BROKING PVT. LTD.
Kuntal Laha
Director

Kuntal Laha
Director
(DIN: 08086873)

Cc:
GYR Capital Advisors Private Limited
428, Gala Empire, Near JB Tower,
Drive in Road, Thaltej,
Ahmedabad-380 054

(GYR Capital Advisors Private Limited referred to as the "Book Running Lead Manager")