

Date: 12th November, 2025

To,
Accord Transformer & Switchgear Limited
(Formerly Known as "Accord Transformer & Switchgear Private Limited")
Unit No. 724, Seventh Floor, Eros Corporate Park, K Block, Sector2,
IMT Manesar, Gurgaon, Manesar, Haryana, India, 122052

Dear Sirs,

Sub: Proposed initial public offering (the "Issue") of equity shares of ₹ 10 (the "Equity Shares") by Accord Transformer & Switchgear Limited (Formerly Known as "Accord Transformer & Switchgear Private Limited") 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: 4, Fairlie Place, HMP House, 4th Floor, Suite No-421A, Kolkata-700001
Tel: (033)-40054519 / 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

Kuntal Laha Director
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")