

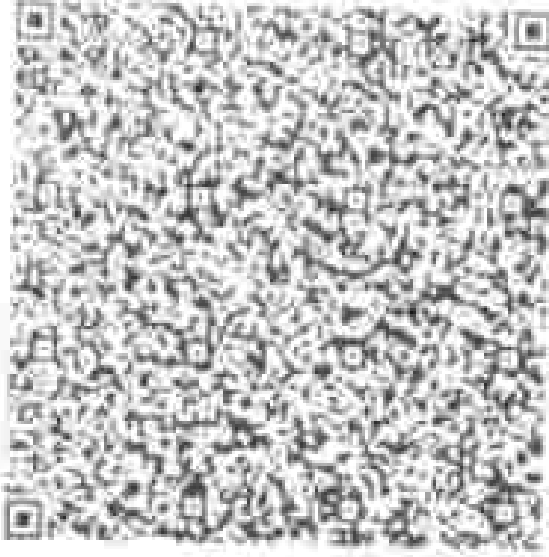


INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL53637897066066X
Certificate Issued Date	: 12-Sep-2025 12:25 PM
Account Reference	: IMPACC (IV)/ dl753603/ DELHI/ DL-NWD
Unique Doc. Reference	: SUBIN-DL75360338521218567739X
Purchased by	: PRIME CABLE INDUSTRIES LTD
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: PRIME CABLE INDUSTRIES LTD
Second Party	: INDORIENT FINANCIAL SERVICES LIMITED
Stamp Duty Paid By	: PRIME CABLE INDUSTRIES LTD
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)

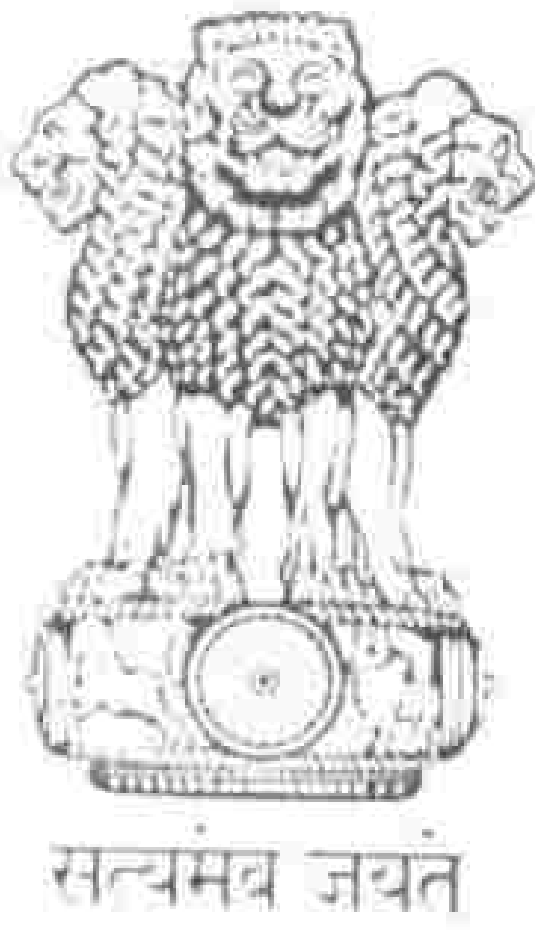


Please write or type below this line

This Stamp Paper forms an Integral Part of Banker to the Offer Agreement Entered into By And Among Skyline Financial Services Limited , Prime Cable Industries Limited and Purshotam Singla and Indorient Financial Services Limited and Kotak Mahindra Bank Limited

For Prime Cable Industries Limited

Whole Time Director

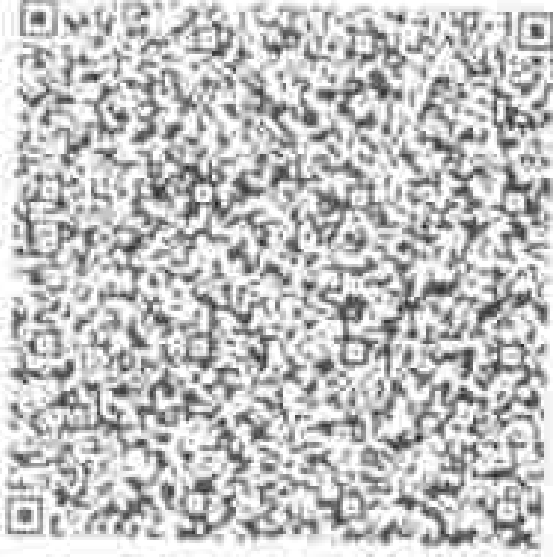


INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL53637052868204X
Certificate Issued Date	: 12-Sep-2025 12:25 PM
Account Reference	: IMPACC (IV)/ dl753603/ DELHI/ DL-NWD
Unique Doc. Reference	: SUBIN-DL75360338522176831736X
Purchased by	: PRIME CABLE INDUSTRIES LTD
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: PRIME CABLE INDUSTRIES LTD
Second Party	: INDORIENT FINANCIAL SERVICES LIMITED
Stamp Duty Paid By	: PRIME CABLE INDUSTRIES LTD
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



Please write or type below this line:

For Prime Cable Industries Limited

Whole Time Director

Statutory declaration

I hereby declare that the e-stamp certificate is genuine and has been issued by the Government of National Capital Territory of Delhi. I have not received any amount from the Government of National Capital Territory of Delhi for the issuance of this e-stamp certificate. I have not received any amount from the Government of National Capital Territory of Delhi for the issuance of this e-stamp certificate.

UNDERWRITING AGREEMENT

DATED SEPTEMBER 8, 2025

BY AND AMONG

PRIME CABLE INDUSTRIES LIMITED

AND

PURSHOTAM SINGLA

AND

INDORIENT FINANCIAL SERVICES LIMITED

UNDERWRITING AGREEMENT

This Underwriting Agreement ("**Agreement**") is executed on this 8 day of September, 2025 at Delhi, by and between:

1. **Prime Cable Industries Limited**, a company incorporated under the Companies Act, 1956 bearing Corporate Identity Number: U31905DL2008PLC177989 and having its registered office at E- 894, DSIDC Industrial Area, Narela, Delhi 110040 (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

AND

2. **Purshotam Singla**, bearing PAN AORPS8350L, aged about 56 years, and resident of House No. 39, Road No. 5, East Punjabi Bagh, West Delhi, Delhi- 110026, India (hereinafter referred to as "**Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his successors, legal heirs and permitted assigns), of the **SECOND PART**;

AND

3. **Indorient Financial Services Limited**, a company incorporated under the Companies Act, 2013 and having its corporate office at B-805, Executive Spaces, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai-400 093, Maharashtra, India (hereinafter referred to as "**Book Running Lead Manager**" or "**Underwriter**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **THIRD PART**;

*(The Company, the Selling Shareholder and the Book Running Lead Manager or the Underwriter are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**".)*

WHEREAS:

- A. The Company proposes an initial public offering of Equity Shares and the Board be and is hereby authorized to create, offer, issue and allot and transfer of the equity shares of face value of ₹ 5 of the Company ("**Equity Shares**") which may include a fresh issue of Equity Shares ("**Fresh Issue**") and an offer for sale of the Equity Shares by existing and eligible shareholders of the Company (the "**Offer for Sale**" together with the Fresh Issue, the "**Offer**") for cash either at par or premium such that the amount being raised pursuant to the Offer aggregates up to ₹ 4,010.00 Lakhs, in accordance with Chapter IX of the SEBI ICDR Regulations (as defined hereinafter) and applicable Indian securities laws through 100% Book Building Process ("**Book Building Process**") as decided by the Company and the Selling Shareholder in consultation with the Book Running Lead Manager and to list its Equity Shares on the EMERGE Platform of National Stock Exchange of India Limited ("**NSE Emerge**"), the designated Stock Exchange.
- B. The Equity Shares to be offered for allotment in this Offer comprise of a Fresh Issue and the Offer for sale out of which certain Equity Shares of face value of ₹ 5 each, at an Offer Price as decided by the Company and the Selling Shareholder in consultation with the Book Running Lead Manager, will be reserved for subscription by the Market Maker (*as defined hereinafter*) to

the offer (the “**Market Maker Reservation Portion**”). The Offer less Market Maker Reservation Portion be and is hereinafter referred to as the “**Net Offer**”.

- C. The Net Offer to public shall comprise of issue to Individual Investors, Individual Applicants other than individual investors and other investors including corporate bodies or institutions and Qualified Institutional Buyers (including Anchor Investors) irrespective of the number of Equity Shares applied for.
- D. The issue of shares shall be conducted through Book Building Process pursuant to Schedule XIII of the SEBI ICDR Regulations in terms of which this Offer is being made.
- E. The Company has obtained approval for the Offer pursuant to the Board resolution dated April 21, 2025. The Company has also obtained its shareholders approval pursuant to Special Resolution under section 62(1)(c) of Companies Act 2013 at its Extra Ordinary General Meeting held on May 16, 2025 which collectively authorises the Company's Directors, or any other authorised representatives, for the purpose of the Offer, to issue and sign the Draft Red Herring Prospectus/ Red Herring Prospectus and / or the Prospectus, this Agreement, Underwriting Agreement (as defined hereunder), any amendments or supplements thereto, and any and all other writings as may be legally and customarily required in pursuance of the Offer and to do all acts, deeds or things as may be required.
- F. In relation to the Offer, the Company and the Selling Shareholder has approached and appointed Indorient Financial Services Limited as the Book Running Lead Manager and signed the Offer agreement dated June 6, 2025 in relation to the Offer (“**Offer Agreement**”).
- G. The Company, the Selling Shareholder, the Share Escrow Agent shall enter into a share escrow agreement with respect to the escrow arrangements for the Equity Shares being offered in the Offer by the Selling Shareholder.
- H. One of the requirements of issuing Equity Shares in accordance with the Chapter IX of the SEBI ICDR Regulations, as specified in Regulation 260 (1) of the said Regulations is that the initial public offer shall be underwritten for hundred per cent (100%) of the Offer and shall not be restricted up to the minimum subscription level and as per sub regulation 260 (2) of the SEBI ICDR Regulations, the BRLM shall underwrite at least fifteen percent (15%) of the issue size on their own account(s).
- I. The Company and the Selling Shareholder have agreed to appoint Indorient Financial Services Limited as an underwriter and the Underwriter agrees to enter into this Agreement for underwriting, pursuant to which Indorient Financial Services Limited has agreed to underwrite the Equity Shares for an amount aggregating upto ₹ 4010 lakhs in order to claim compliance with the requirements of Regulation 261 of the SEBI ICDR Regulations and comply with other things as required under Regulation 14 of SEBI (Underwriter) Regulations (*as defined hereinafter*).
- J. The Company, Selling Shareholder, the Registrar (*as defined hereinafter*), the BRLM, the Bankers to the Offer, will enter into a bankers to the offer agreement (“**Bankers to the Offer Agreement**”), pursuant to which the Bankers to the Offer and the Registrar have agreed to carry out certain activities in relation to the Offer.

- K. The Company filed the Draft Red Herring Prospectus dated June 9, 2025 with NSE Emerge and subsequently, the Company has received the in-principle approval from NSE Emerge for insertion of its name in the Red Herring Prospectus/Prospectus vide letter dated August 14, 2025 (“**In-Principle Letter**”). After incorporating the comments and observations of NSE, the Company proposes to file the Red Herring Prospectus with the RoC, the NSE and the SEBI and will file a Prospectus in accordance with the Companies Act and the SEBI ICDR Regulations.
- L. In view thereof, the BRLM and the Underwriter shall act as Underwriter in accordance with the terms of this Agreement on a several (and not joint) basis.

NOW THEREFORE IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

- 1.1. All capitalized terms used in this Agreement, including the recitals, shall, unless specifically defined herein, have the meanings assigned to them in the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus, as the context requires. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Offer Documents (*as defined hereafter*) shall prevail.
- 1.2. In addition to the defined terms contained elsewhere in this Agreement, the following expressions, as used in this Agreement, shall have the respective meanings set forth below:

“**Affiliate**” with the respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Control or is Controlled by the is in Control with such party, (ii) any other person which is holding company, subsidiary or joint venture of such Party; and (iii) any other person in which such party has “significant influence” or which has “significant influence” over such Party, where “significant influence” over a person is the power to participate in the management, financial or operating policy decision of that person but is less than Control over those policies and the shareholders beneficially holding, directly or indirectly through one more intermediaries, a 10% or more interest in the voting power of that person is presumed to have significant influence over that person. For the purpose of this Agreement, the term “holding company” and “subsidiary” shall have the respective meaning set forth in the Companies Act. In addition, the Promoter, including the natural person exercising significant influence over the Promoter, the member of the Promoter Group and the Group Companies shall be deemed to be Affiliates of the Company;

“**Allot**” or “**Allotted**” or “**Allotment**” shall mean the issue of Equity Shares pursuant to the Offer to the successful Applicants, as the context requires;

“**Anchor Investor**” means a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified under the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 200.00 lakhs;

“**Applicable Law**” means any applicable law, byelaw, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), compulsory guidance, rule, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, applicable to the Offer or the Parties including the SEBI Act, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange

Management Act, 1999, and the rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India, the RoC, SEBI, RBI, the Stock Exchanges or by any other governmental, statutory or regulatory authority or any court or tribunal;

“Agreement” shall have the meaning assigned to such term in the preamble hereto;

“Applicant” shall mean any prospective investor who has made an Application in accordance with the Draft Red Herring Prospectus/ Red Herring Prospectus and / or the Prospectus and the Application Form;

“Application” shall mean an indication to make an offer during the Offer Period by a prospective investor to subscribe to the Equity Shares at the Offer Price, including all revisions and modifications thereto;

“Application Amount” shall mean the amount at which the Applicant makes an application for the Equity Shares of the Company in terms of Red Herring Prospectus;

“Application Form” shall mean an application form whether physical or electronic, used by Applicants to submit Applications, which was considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

“Application Period/Pay-in Period” shall mean the period commencing on the Offer Opening Date extending upto the Offer Closing Date;

“ASBA” means Application Supported by Blocked Amount;

“Bankers to the Offer Agreement” shall have the meaning ascribed to it in Recital J of this Agreement;

“Business Day” shall mean a day on which the principal commercial banks at Delhi and Mumbai are open for business during normal banking hours;

“Book Running Lead Manager” or “BRLM” shall mean the Book Running Lead Manager to the Offer i.e., Indorient Financial Services Limited;

“Closing Date” shall mean the date of allotment of the Equity Shares by the Company, in accordance with the Prospectus, which will not be later than 90 days after the application opening date, unless otherwise mutually agreed in writing between the BRLM and the Company;

“Companies Act” shall mean the Companies Act, 2013 read with the rules, regulations, as amended;

“Confirmation of Allocation Note” or “CAN” shall mean the note or advice or intimation of allocation of the Equity Shares sent to the applicants who have been allocated Equity Shares;

“Controlling”, “Controlled by” or “Control” shall have the same meaning ascribed to the term “control” under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;

“Designated Intermediaries” shall mean:-

- A Self Certified Syndicate Bank, with whom the bank account to be blocked, is maintained.
- Book Running Lead Manager to the Offer.
- Banker to the Offer.
- A syndicate member (or sub-syndicate member), if any.
- A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) (**“Broker”**).
- A registrar to an offer and share transfer agent (**“RTA”**).
- Share Escrow Agent.
- A depository participant (**“DP”**) (whose name is mentioned on the website of the stock exchange as eligible for this activity);

“Disassociated Group” means and includes the following individuals/entities who by virtue of Regulation 2(1)(pp)(ii) of SEBI ICDR Regulations form part of the Promoter Group but in respect of which either information is not available or no consent to be included in the Promoter Group has been provided by the concerned individuals/ entities:

Name of individual/entity	Relation with Promoter
Tirath Raj Singla	Father of Purshotam Singla and father-in-law of Vijay Lakshmi Singla
Parveen Kumar	Brother of Purshotam Singla and brother-in-law of Vijay Lakshmi Singla
Sushma Goel	Sisters of Purshotam Singla and Sisters-in-law of Vijay Lakshmi Singla
Manu Goyal	
Balram Garg	Brothers-in-law of Purshotam Singla and brothers of Vijay Lakshmi Singla
Amar Chand Garg	
Murti Gupta	Sisters-in-law of Purshotam Singla and sisters of Vijay Lakshmi Singla
Chaman Aggarwal	
Rajbala Aggarwal	
Any body corporate in which in which 20% or more of the equity share capital is held by the above mentioned individuals or a firm or any Hindu Undivided Family where any of such individuals may be a member or wherein these members may collectively hold 20% or more of the equity share capital, or (vii) any body corporate in which the body corporate mentioned above holds 20% or more of the equity share capital, as members of the promoter group of the Company, in accordance with the SEBI ICDR Regulations.	

“Draft Red Herring Prospectus” means the Draft Red Herring Prospectus dated June 9, 2025 filed with the NSE Emerge in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including any addenda or corrigenda thereto;

“FEMA” means the Foreign Exchange Management Act, 1999, including the rules and regulations thereunder;

“Indemnified Party” shall have the meaning given to such term in this Agreement and shall be read and construed in context of the text to which it pertains;

“Individual Investors(s)” shall mean the individual applicants, who have applied for the Equity Shares for a minimum application size of two lots wherein amount exceeds more than ₹ 200,000

in any of the bidding options in the Offer (including HUFs applying through their Karta and Eligible NRIs);

“Key Managerial Personnel” or “KMP” means the key managerial personnel of the Company in accordance with Regulation 2(1)(bb) of the SEBI ICDR Regulations as described in the Issue Documents;

“Market Maker” shall mean any person who is registered as a Market Maker with NSE Emerge and appointed by the Company for the purpose of Market Making under Regulation 261 of the SEBI ICDR Regulations;

“Market Maker Reservation Portion” shall have the meaning ascribed to it in Recital B of this Agreement;

“Material Adverse Effect” shall mean individually or in the aggregate, a material adverse effect on the financial or otherwise, or in the earnings, business, management, operations or prospects of the Company;

“NSE” shall mean National Stock Exchange of India Limited, a stock exchange recognized by SEBI in terms of Securities Contracts (Regulation) Act, 1956;

“Net Offer” shall have the meaning ascribed to it in Recital B of this Agreement;

“NSE Emerge” shall mean the EMERGE Platform of National Stock Exchange of India Limited for listing of equity shares in accordance with Chapter IX of the SEBI ICDR Regulations;

“Offer Closing Date” shall mean, except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in an English national daily newspaper, Hindi national daily newspaper and a local newspaper of Delhi, where the registered office of the Company is located, each with wide circulation;

“Offer Opening Date” shall mean, except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries shall start accepting Bids, which shall be notified in an English national daily newspaper, Hindi national daily newspaper and local newspaper of Delhi, where the registered office of the Company is located, each with wide circulation;

“Offer Period” shall mean the period between the Offer Opening Date and the Offer Closing Date (inclusive of both dates) and during which prospective Bidders can submit their applications;

“Offer Price” shall mean the final price at which Equity Shares will be allotted to ASBA Bidders in terms of the Red Herring Prospectus and Prospectus. Equity Shares will be allotted to Anchor Investors at the Anchor Investor Offer Price, which was decided by our Company, in consultation with the BRLM, in terms of the Red Herring Prospectus and the Prospectus;

“Offer/Offering” shall mean offer of Fresh Equity Shares by the Company and Offer for sale by Selling Shareholder pursuant to Initial Public Offer on NSE Emerge;

“Offering/Offer/Offer Documents” shall mean and include the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus as and when approved by the Board of Directors of the Company and filed with NSE Emerge/SEBI and all concerned and related authorities;

“Offered Shares” shall mean the Equity Shares offered by the Selling Shareholder in the Offer for Sale;

“Offer for Sale” shall mean a method wherein Investor in public companies can sell their shares and reduce their holdings in transparent manner as also defined in Recital A;

“Party” or **“Parties”** shall have the meaning given to such terms in the preamble to this Agreement;

“Promoters” means, collectively, Purshotam Singla, Naman Singla, Nikunj Singla, Vijay Lakshmi Singla and Shreya Jhalani Singla;

“Promoter Group” includes such persons and entities constituting the promoter group as per the SEBI ICDR Regulations and disclosed in the Offer Documents;

“Prospectus” shall mean the prospectus to be filed with the RoC in accordance with the provisions of Section 26 and 32 of the Companies Act and SEBI ICDR Regulations containing, *inter alia*, the Offer Price, the size of the Offer and certain other information including any addenda or corrigenda thereto;

“Public Offer Account” shall mean the bank account to be opened with the Public Offer Bank, under Section 40(3) of the Companies Act to receive monies from the Escrow Account(s) and ASBA Accounts on the Designated Date;

“Qualified Institutional Buyers” or **“QIBs”** shall mean a qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations;

“Red Herring Prospectus” shall mean the Red Herring Prospectus to be issued in accordance with Section 32 of the Companies Act and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be offered and the size of the Offer including any addenda or corrigenda thereto. The Red Herring Prospectus will be filed with the RoC at least three Working Days before the Bid/Offer Opening Date and will become the Prospectus upon filing with the RoC after the Pricing Date;

“Registrar” shall mean Registrar to the Offer being Skyline Financial Services Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered Office at D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India;

“RBI” means the Reserve Bank of India;

“RoC” shall mean the Registrar of Companies, Delhi and Haryana at New Delhi;

“SEBI ICDR Regulations” shall mean Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time;

“SEBI (Underwriter) Regulations” means the Securities and Exchange Board of India (Underwriter) Regulations, 1993, as amended from time to time;

“Working Day” shall mean all days on which commercial banks in Delhi and Mumbai, India are open for business; provided, however, with reference to (a) announcement of price band; and (b) Offer Period, the expression “Working Day” shall mean all days on which commercial banks in Delhi, Haryana and Mumbai are open for business, excluding all Saturdays, Sundays or public holidays; and (c) with reference to the time period between the Offer Closing Date and the listing of the Equity Shares on the Stock Exchange, the expression ‘Working Day’ shall mean all trading days of Stock Exchange, excluding Sundays and bank holidays, in terms of the circulars issued by SEBI;

“Underwriter” shall mean the Indorient Financial Services Limited.

1.3. In this agreement, unless the context otherwise requires:

- (a) words denoting the singular shall include the plural and vice versa;
- (b) headings and bold typeface are only for convenience and shall be ignored for the purpose of interpretation;
- (c) references to the word "include" or "including" shall be construed without limitation;
- (d) references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed or other instrument as the same may from time to time be amended, varied, replaced, novated or supplemented;
- (e) references to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- (f) words denoting a person shall include an individual, corporation, Company, partnership, trust or other entity;
- (g) reference to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or permitted assigns;
- (h) a reference to an article, section, paragraph or schedule is unless indicated to the contrary, a reference to an article, section, paragraph or schedule of this Agreement;
- (i) otherwise defined the reference to "days" shall be construed as references to calendar days in the Gregorian calendar;
- (j) a reference to the preamble, the recitals, a clause or an annexure is, unless indicated to the contrary, a reference to the preamble, the recitals, a clause or an annexure of this Agreement; and
- (k) references to any statute or statutory provision shall be construed as a reference to such statute or statutory provision as it may have been, or may from time to time be, amended, modified or re-enacted.

1.4. The Parties acknowledge and agree that the Schedules attached hereto form an integral part of this Agreement.

1.5. The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall be several, and not joint or joint and several, unless expressly otherwise specified in this Agreement in respect of any joint and several obligations. None of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party, unless expressly otherwise specified in this Agreement. Notwithstanding the foregoing, it is clarified that unless expressly otherwise specified in this Agreement, the rights, obligations, representations, warranties, covenants and undertakings of the Company in respect of itself and the Selling Shareholder shall be several and not joint.

2. UNDERWRITING

On the basis of the representations and warranties contained in this Agreement and subject to the terms and conditions, the Underwriter hereby agree to underwrite and/or procure subscription for the Offer in the manner and on the terms and conditions contained elsewhere in this Agreement and as mentioned below:

2.1. Following will be the underwriting obligation of the Underwriter:

Name of the Underwriter	Amount Underwritten (₹ in Lakhs)	% of the Total Offer size Underwritten
Indorient Financial Services Limited Address: B-805, Rustomjee Central Park, Andheri, Kurla Road, Chakala, Mumbai - 400093, Maharashtra, India Tel No: +91 7977212186 Email Id: compliance-ifsl@indorient.in SEBI Registration Number: INM000012661	up to 4010	100%

- 2.2. The Company shall before delivering to the RoC and make available to the Underwriter, a copy of the Red Herring Prospectus/Prospectus, which has been modified in the light of the observations made by NSE in the In-Principle Letter. The Underwriter shall, before executing their obligations under this Agreement, satisfy themselves with the terms of the Offer and other information and disclosure contained therein.
- 2.3. The Prospectus in respect of Offer shall be delivered by the Company to the RoC for registration in accordance with the provisions of the Companies Act. The Company and the Selling Shareholder agrees that, if after filing of the Red Herring Prospectus/Prospectus with the RoC any additional disclosures are required to be made in the interest of the investors in regard to any matter relevant to the Offer, it shall incorporate the same along with such requirements as may be stipulated by the NSE, SEBI or the BRLM and compliance of such requirements shall be binding on the Underwriter; provided that such disclosures are certified by NSE and SEBI as being material in nature and for the purpose of the contract of underwriting; the question whether or not such subsequent disclosures are material in nature, the decision of NSE or SEBI shall be final and binding on both the Parties.
- 2.4. The Company shall make available to the Underwriter such number of Application Forms (including the abridged prospectus) and such number of the Prospectus as required by the Underwriter. If the Underwriter desires to have more bid cum application forms and Red Herring Prospectus and Prospectus other than specified it must state its requirements which would then be considered as condition for acceptance of this Underwriting Agreement. Thereafter, it is responsibility of the Company to deliver the Underwriter the accepted quantity of bid cum application forms and Red Herring Prospectus and the Prospectus as soon as Red Herring Prospectus and Prospectus is filed with the RoC but in any case, not later than three (3) days from the date of Offer Opening Date, proof of such delivery, should be retained by the Company.

- 2.5. The subscription list for the Offer shall open not later than three (3) months from the date of this Agreement or such extended period(s) as the Underwriter may agree in writing. The subscription list shall be kept open by the Company for a minimum period of three (3) Working Days and if required by the Underwriter, the same may be kept open up-to a maximum of ten (10) Working Days, failing which, the Underwriter shall not be bound to discharge the underwriting obligations under this Agreement.
- 2.6. The Application bearing the stamp of the Underwriter, or as the case may be, the sub-underwriter whether made on their own behalf or otherwise shall be treated in the same manner as the Applications received directly from the members of the public and, in the event of the Offer being oversubscribed, such Applications shall be treated on par with those received from the public and under no circumstances, the Application bearing the stamp of the Underwriter or the sub-underwriter shall be given any preference or priority in the matter of allotment of the Equity Shares.
- 2.7. The Underwriter for the Offer shall be entitled to arrange for sub-underwriting of its underwriting obligation on their own account with any person or persons on terms to be agreed upon between them. Notwithstanding such arrangement, Underwriter shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-underwriter to discharge their respective sub-underwriting obligation, shall not exempt or discharge the Underwriter of his underwriting obligation under this Agreement. If the Offer of Equity Shares is undersubscribed, the Underwriter shall be solely responsible to subscribe/procure subscription to the unsubscribed Equity Shares up-to the extent of its obligation as stated in Clause 2.1 above.
- 2.8. The Company and the Selling Shareholder hereby, severally and not jointly, confirm that they have entered into the Registrar Agreement.
- 2.9. The Company confirms that the Equity Shares offered through the Offer shall be Allocated and subsequently Allotted to successful Bidders, including Bids procured by the Underwriter (if any), in terms of the Red Herring Prospectus and the Prospectus in the case of resident Bidders.
- 2.10. In terms of the para 2.1 above, IFSL shall be entitled to arrange for sub-underwriter of its underwriting obligation on its own account the person or person on term to be agreed upon between them. Notwithstanding such arrangement, the underwriting shall be primarily responsible for sub-underwriting and failure or default on the part of the sub-underwriting to discharge their respective sub- underwriting obligation, shall not exempt or discharge the underwrite of its underwriter obligation under this agreement.
- 2.11. If the Offer is undersubscribed, IFSL being the Underwriters for such portion shall be responsible to subscribe/procure subscription to the unsubscribed shares. However, provided that such obligation shall not exceed the obligation mentioned in clause 2.1 above.
- 2.12. The said underwriting obligations for Underwriters in case of shortage in the respective portions shall be discharged in the manner mentioned below:
1. The Company shall within 3 days after the date of closure of subscription list communicate in writing to the Underwriters, the total number of shares remaining

unsubscribed, the number of shares required to be taken up by the Underwriters or subscription to be procured therefore by the Underwriters.

2. The Company shall make available to the Underwriters, the manner of computation of underwriting obligation and also furnish a certificate in support of such computation from the Company's auditors.
3. The Underwriters on being satisfied about the extent of devolvement of the underwriting obligation, shall immediately and in any case within 30 days from the date of closure of the Offer, in the manner specified in this Agreement, make or procure the applications to subscribe to the shares / debentures and submit the same together with the application moneys to the Company in its Escrow Account opened specifically for this Offer.
4. In the event of failure of the Underwriters to make the application to subscribe to the shares as required under clause (3) above, the Company shall be free to make arrangements(s) with one or more persons to subscribe to such shares without prejudice to the rights of the Company to take such measures and proceedings as may be available to it against the Underwriters including the right to claim damages for any loss suffered by the Company by reason of failure on the part of the Underwriter to subscribe to the shares as aforesaid.

3. **OFFER DOCUMENTS**

The Company confirms that it has prepared and authorized, and whenever the context requires, shall prepare and authorize, the Offer Documents for use in connection with the Offer. Each of the Company and Selling Shareholder, severally and not jointly, confirms that it has signed the Offer Documents required to be signed as of the date hereof, to the extent applicable under Applicable Laws. Each of the Company and the Selling Shareholder, severally and not jointly, hereby authorizes the Underwriter to distribute copies of the RHP, the Prospectus, any supplemental offer document and any addendum thereto, to investors in compliance with and as is permitted under Applicable Laws in any relevant jurisdiction as per this Agreement and Applicable Law.

4. **CONFIRMATIONS**

- 4.1. The Underwriter hereby confirms as of the date of this Agreement to the Company, in relation to the Offer, that:
 - (a) it will collect Applications from the Applicants during the Application Period only.
 - (b) it will collect the Application Amount from the Applicants in accordance with the provisions of the Prospectus and Applicable Laws.
 - (c) it will comply with the provisions of the SEBI ICDR Regulations, the SEBI (Underwriter) Regulations, the Companies Act and other applicable SEBI rules, regulations and guidelines, as amended from time to time. Further, the BRLM has complied, and will comply, with the provisions of the SEBI (Merchant Bankers) Regulations, 1992, as amended.
 - (d) it will comply with the terms, conditions, covenants and undertakings of the Bankers to the Offer Agreement to the extent they are required to be complied with as of the date of this Agreement, and it agrees that it will comply with the other terms, conditions, covenants and undertakings of the Bankers to the Offer Agreement as and when such compliance is required pursuant to their respective terms.

- 4.2. The Company is free to quantify the damages upto a value of the shares not subscribed by the Underwriter in terms of its commitment under this Agreement.

5. OFFER

- 5.1. Notwithstanding anything contained elsewhere or otherwise in this Agreement, the Company agrees that the maximum amount in the Offer that the Underwriter have to underwrite Equity Shares, which is allocated as under:

Name of Underwriter	Amount Underwritten (₹ in Lakhs)
Indorient Financial Services Limited (Underwriter)	4010
Total	4010

- 5.2. In the Offer, Underwriter shall only be responsible for ensuring completion of the subscription in respect of such Applicants, including ensuring full payment of the Offer Price in respect of the Equity Shares for which such Applications are made, in the manner set forth in this Clause.
- 5.3. The default in full and timely payment of the Offer Price in respect of the Equity Shares for which the Applicant has placed an Application and received Allotment in respect of such Application.
- 5.4. The withdrawal of an Applicant in respect of which an Allotment of Equity Shares has been made, by the Applicant prior to Allotment of the Equity Shares subscribed by such Applicant.
- 5.5. The Underwriter shall be liable to discharge their underwriting obligations as listed out in clause 7 of this Agreement:
- 5.6. The Underwriter will be required for themselves, to the extent of Applications procured by them to make good any default by such Applicants.

6. COVENANTS OF THE PARTIES

- 6.1. The Underwriter hereby represents, warrants and agrees with the Company , as of the date of this Agreement and till Closing Date, that, unless otherwise expressly authorised in writing by the Company , neither it nor any of its Affiliates nor any of its respective directors, employees or agents has made or will make any verbal or written representations in connection with the Offer, other than those representations made pursuant to the terms and conditions set forth in this Agreement, the Offer Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the Company .
- 6.2. The Company hereby represents, warrants and agrees with the Underwriter, as of the date of this Agreement and till the Closing Date, that, unless otherwise expressly authorised in writing by the BRLM, neither it nor any of its Affiliates nor any of their respective directors, employees or agents has made or will make any verbal or written representations in connection with the Offer, other than those representations made pursuant to and based on the terms and conditions set forth in this Agreement, the Offer Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the BRLM.

- 6.3. The Selling Shareholder hereby represents, warrants and agrees with the Underwriter, as of the date of this Agreement and till the Closing Date, that, unless otherwise expressly authorised in writing by the BRLM, neither him nor any of his Affiliates nor any of its respective directors, employees or agents has made or will make any verbal or written representations in connection with the Offer, other than those representations made pursuant to and based on the terms and conditions set forth in this Agreement, the Offer Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the BRLM.

7. PROCEDURE FOR EFFECTING DISCHARGE OF UNDERWRITING OBLIGATIONS

- 7.1. The underwriting obligations, if any, determined in terms of this Agreement shall be discharged in the manner set forth below:

7.1.1 (A) The Company shall, immediately following the expiration of the Pay-in period provide written notice to the Underwriter of the details of any Applicants procured by the Underwriter, for which the Applicants have received Allocations and for which payment has not been received or in respect of which Applications have been withdrawn, and accordingly the extent of the obligation of the Underwriter, to procure purchasers for or purchase itself, Equity Shares, computed in the manner set forth in Clause 5.

(B) An Underwriter shall, immediately following the receipt of the notice referenced in Clause 7.1.1(A), procure subscription as required under this Agreement and/or make the Applications to purchase the Equity Shares and submit the same to the Company and pay or cause the payment of the Offer Price for such Equity Shares into the Public Offer Account of the Company.

7.1.2 (A) The Company shall, not later than one day following the dispatch of the notice set forth in Clause 7.1.1(A), provide written notice to the Underwriter of the details of any Applications for which the Applicants have received allocations and for which payment has not been received or in respect of which Applications have been withdrawn, and the underwriting commitments of the respective Underwriter for which payment has not been received and accordingly, the extent of the obligations of the Underwriter to procure purchasers for, or purchase itself Equity Shares computed in the manner set forth in Clause 5.

(B) The Underwriter shall, immediately following the receipt of the notice referenced in Clause 7.1.2(A), procure subscription as required under this Agreement and/or make the Applications to purchase the Equity Shares and submit the same to the Company and pay or cause the payment of the Offer Price for such Equity Shares into the Public Offer Account.

7.1.3 The Underwriter on being satisfied about the extent of devolvment of the underwriting obligation, shall immediately and in any case not later than 30 days after receipt of the communication under Clause 7.1.1 & 7.1.2 above, make or procure the Applications to subscribe to the shares and submit the same together with the Application Amount to the Company.

7.1.4 In the event of any failure by any Underwriter to procure purchasers for or purchase itself the equity Shares as required under Clause 7.1.1 or 7.1.2. the Company, on behalf of

itself, may make arrangements with one or more persons to purchase such Equity Shares without prejudice to the rights of the Company to take such measures and proceedings as may be available to it against the Underwriter, including the right to claim damages for any loss suffered by the Company by reason of any failure on the part of the Underwriter to procure purchasers for, or purchase itself, the Equity Shares as provided herein.

7.1.5 The notice from the Registrar in terms of this Clauses 7.1 is deemed to be a notice from the Company for purpose of this Agreement.

8. FEES, COMMISSIONS AND EXPENSES

8.1. The Company shall pay to the Underwriter or such other person as directed by the Underwriter time to time, the fees and commissions as agreed between the Parties in respect of the obligations undertaken by the Underwriter as set forth in **Schedule A**. The Company shall pay the fees and expenses relating to the Offer, including underwriting commissions, procurement commissions, if any, and brokerage due to the Underwriter and sub-brokers or stock brokers, fees payable to the SCSBs, Syndicate Members, legal advisors and any other agreed fees and commissions payable in relation to the Offer, including applicable taxes, shall be paid within the time prescribed under the agreements entered into with such persons and as set forth in the other Agreements, in accordance with Applicable Laws. In case of any inconsistency in relation to such fees, commissions and expenses between the terms of the Offer Agreement and this Agreement, the terms of this Agreement shall prevail. However, it may be noted that the obligation to pay underwriting commission shall arise upon execution of this Agreement irrespective of the fact whether there is any development or no devolvment on the underwriter towards under subscription.

8.2. Notwithstanding anything contained in Clause 8.1, in the event that BRLM procures purchasers for, or purchases itself, Equity Shares upon default by any Underwriter pursuant to Clause 5.6, the underwriting and selling commission in respect of such Equity Shares shall be payable to the BRLM that procures purchasers for, or purchases itself, the Equity Shares and not to the defaulting Underwriter.

9. UNDERTAKINGS, REPRESENTATIONS, WARRANTIES, DECLARATIONS AND COVENANTS BY THE UNDERWRITER

9.1. The Underwriter hereby, severally and not jointly, makes the following representations, warranties, declarations, covenants and undertakings to the Company and the Selling Shareholder on date of this Agreement, dates of the Red Herring Prospectus, the Offer Opening Date, Offer Closing Date, the Prospectus, the Allotment date, and the date of listing and trading of the Equity Shares on the Stock Exchange that:

- (a) it shall comply with the selling restrictions disclosed in the Offer Documents;
- (b) it satisfies the net worth capital adequacy requirements specified under the SEBI (Underwriter) Regulations or clarified from time to time or by-laws of the stock exchange of which the Underwriter is a member and that it is competent to undertake the underwriting obligations mentioned herein above;

- (c) SEBI has granted to it a certificate of registration to act as an underwriter in accordance with the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 as amended, SEBI (Underwriter) Regulations, or the Securities and Exchange Board of India (Stock-brokers and Sub-brokers) Regulations, 1992 as amended, and such certificate is valid and in existence as of the date of this Agreement and that such Underwriter is entitled to carry on business as an underwriter under the SEBI Act;
 - (d) unless otherwise expressly authorized in writing by the Company, neither it nor any of its Affiliates nor any of its or their respective directors, employees or agents, has made or will make any verbal or written representations in connection with the Offer other than those representations made pursuant to the terms and conditions set forth in this Agreement or contained in the Offer Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the Company;
 - (e) that all actions or things required to be taken, fulfilled or done (including, without limitation, the making of any filing or registration) for the execution, delivery and performance by such Underwriter of its obligations under this Agreement and the Bankers to the Offer Agreement and performance of the terms thereof have been taken, fulfilled or done and all consents, authorizations, orders or approvals required for such execution, delivery and performance have been unconditionally obtained and remain in full force and effect;
 - (f) this Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation of such Underwriter, enforceable against it in accordance with its terms.
- 9.2. The BRLM hereby declares that it being a merchant banker is entitled to carry on the business as an underwriter without obtaining a separate certificate under the SEBI (Underwriter) Regulations.
- 9.3. The Underwriter confirms to the Company that it is responsible and liable to the Company and the Selling Shareholder, for any contravention of the SEBI Act, rules or regulations as amended thereof. The Underwriter further confirms that it shall abide with their duties, functions, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992 and the SEBI (Underwriter) Regulations, as applicable.
- 9.4. It acknowledges that the equity shares have not been and will not be registered under the U.S Securities Act and may only be offered and sold outside the United States in accordance with Regulations under the U.S Securities Act. Accordingly, it, its Affiliates and any person acting on behalf of any of them has not engaged in, any "directed selling efforts" as defined in rule 902(c) under the U.S. Securities Act with respect to the Equity Shares.
- 9.5. In addition to any representations of the Underwriter under the Offer Documents filed with the NSE / RoC / SEBI, as the case maybe, the Underwriter hereby represents and warrants that:
- (a) it has taken all necessary actions to authorize the signing and delivery of this Agreement;

- (b) the signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Underwriter;
- (c) it will comply with all of its respective obligations set forth in this Agreement;
- (d) it and its Affiliates will be bound by and shall comply with all relevant laws, regulations and directives for the Offer inside India and outside India including those specified in the Red Herring Prospectus and the Prospectus, the SEBI ICDR Regulations, FEMA;
- (e) it shall follow fair trade price practices and abide by the code of conducts and ethical standards specified by SEBI, NSE and other related associations from time to time. The Underwriter acknowledge that it is under a duty to notify the Company and the NSE immediately in case it becomes aware of any breach of a representation or a warranty; and
- (f) The representation and warranties made herein are true and correct and it shall comply with the covenants and agreements made by it.

10. **REPRESENTATIONS AND WARRANTIES BY THE COMPANY AND THE SELLING SHAREHOLDER**

The Company and the Selling Shareholder represent and warrants to the Underwriter, as of the date of this Agreement, dates of the Red Herring Prospectus, the Offer Opening Date, Offer Closing Date, the Prospectus, the Allotment date, and the date of listing and trading of the Equity Shares on the Stock Exchange, that:

- 10.1. The Company has the corporate power and authority to undertake the Offer and there are no restrictions under Applicable Law or the Company's constitutional documents or any agreement or instrument binding on the Company, or to which any of their assets or properties are subject, on the Company undertaking and completing the Offer. Further, the Company is eligible to undertake the Offer, in terms of the NSE eligibility criteria, SEBI ICDR Regulations, and fulfils the general and specific requirements in respect thereof;
- 10.2. except as disclosed in the Red Herring Prospectus and will be disclosed in the Prospectus, the Company has duly filed all respective tax returns that are required to be filed by it pursuant to Applicable Laws, and have paid or made provision for all taxes due pursuant to such returns or pursuant to any assessment received by it, except (a) for such taxes, if any, as are being contested in good faith and as to which adequate reserves have been provided in financial statements, included in the Offer Documents; or (b) where such omission, individually or in the aggregate, will not result in Material Adverse Change. Except as disclosed in the Red Herring Prospectus and as will be disclosed in the Prospectus, there are no tax deficiencies or interest or penalties accrued or accruing or alleged to be accrued or accruing, thereon with respect to the Company which have not otherwise been provided for, as the case may be. Except as disclosed in the Red Herring Prospectus and as will be disclosed in the Prospectus, the Company represents that there are no tax actions, liens, audits or investigations pending;
- 10.3. except as disclosed in the Red Herring Prospectus, none of the Promoters or the members of the Promoter Group: (i) have been found to be in non-compliance with or in violation of applicable

securities laws in the past; (ii) are debarred from accessing the capital markets or debarred from buying, selling, or dealing in securities under any order or direction passed by SEBI or any Governmental Authority; and (iii) have outstanding proceedings against them by SEBI or other regulatory authorities; Further, the Company confirms that all disclosures regarding the Disassociated Group has been included basis the information available in the public domain;

- 10.4. the Company shall obtain, in form and substance satisfactory to the Book Running Lead Manager, all assurances, certifications, letters or confirmations, to the extent applicable from the Statutory Auditor, Independent Chartered Engineer, Practising Company Secretary and external advisors as required under Applicable Laws or as required by the Book Running Lead Manager. The Company confirms that the Book Running Lead Manager can rely upon such assurances, certifications and confirmations, to the extent applicable issued by the Independent Chartered Engineer, Practising Company Secretary and external advisors as deemed necessary by the Book Running Lead Manager and any changes to such assurances, certifications and confirmations shall be communicated by the Company to the Book Running Lead Manager immediately until the date when the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer;
- 10.5. the Offer Documents did not, and will not, include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the representations and warranties made in this paragraph shall not apply to any statement or omission in the Offer Documents relating to the Book Running Lead Manager made in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Book Running Lead Manager expressly for use therein. For the avoidance of doubt, only such information provided by the Book Running Lead Manager consists solely of its legal name, SEBI registration number and contact details;
- 10.6. the Red Herring Prospectus and matters stated therein do not invoke any of the criteria for rejection of draft offer documents set forth in the Securities and Exchange Board of India (Framework for Rejection of Draft Offer Documents) Order, 2012 or the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020 and there is no investigation, enquiry, adjudication, prosecution, disgorgement, recovery or other regulatory action pending against the Company, its Directors or Promoters which results in observations on the Draft Red Herring Prospectus being kept in abeyance pursuant to the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020. None of the Company, the Promoters and the Directors have their shares suspended, or are associated with companies which, have their shares suspended from trading by stock exchanges on account of non-compliance with listing requirements in terms of the Securities and Exchange Board of India (Prohibition on Raising Further Capital from Public and Transfer of Securities of Suspended Companies) Order, 2015 ("**General Order**"). Furthermore, the (i) Company is not and/or has not been identified as a 'suspended company'; and (ii) the Directors and Promoters are not and/or have not been a director and/or a promoter in a 'suspended company', each in terms of the General Order.
- 10.7. the Company has the corporate power and authority to undertake the Offer and there are no restrictions under Applicable Law or the Company's constitutional documents or any

agreement or instrument binding on the Company, or to which any of their assets or properties are subject, on the Company undertaking and completing the Offer. Further, the Company is eligible to undertake the Offer, in terms of the SEBI ICDR Regulations and fulfils the general and specific requirements in respect thereof, including, but not limited to, the requirements listed under Regulation 229 of the SEBI ICDR Regulations. The Company has obtained approval for the Offer pursuant to a board resolution dated April 21, 2025, and shareholders' resolution dated May 16, 2025, and it has complied with and agrees to comply with all terms and conditions of such approvals.

- 10.8. the Company represents that except as disclosed in the Red Herring Prospectus and would be disclosed in the Prospectus or any supplemental thereto to be approved by the Board of Directors or its Committee (a) the Company is not in default of the terms of, or there has been no delay in the payment of the principal or the interest under, any indenture, lease, loan, credit or other agreement or instrument to which the Company is party to or under which the Company's assets or properties are subject to and (b) there has been no notice or communication, written or otherwise, issued by any third party to the Company, with respect to any default or violation of or seeking acceleration of repayment with respect to any indenture, lease, loan, credit or other agreement or instrument to which the Company is a party to or under which the Company's assets or properties are subject to, nor is there any reason to believe that the issuance of such notice or communication is imminent;
- 10.9. except as disclosed in the Red Herring Prospectus and will be disclosed in the Prospectus, Company has made all necessary declarations and filings with the Registrar of Companies, in accordance with the Companies Act, as applicable, including but not limited to, in relation to the allotment and transfer of equity shares of the Company, and as on the date of this Agreement the Company has not received any notice from any authority for default or delay in making such filings or declarations, and there are no offences under the Companies Act which need to be compounded and any forfeitures of equity shares of the Company (and any subsequent annulments of such forfeitures) since incorporation have been made in compliance with Applicable Law, if applicable.
- 10.10. the Offer Documents comply/will comply with all the statutory formalities under these regulations, the Companies Act, the SEBI ICDR Regulations and other applicable statutes and other conditions, instructions and advices issued by the Board and other relevant statutes relating to the Offer;
- 10.11. the Company, undertakes to prepare the Offer Documents in compliance with:
 - i. all legal requirements with respect to the Offer, including, all Applicable Law;
 - ii. all applicable rules, regulations, guidelines, clarifications or instructions issued by SEBI, the Stock Exchange, the RoC and any regulatory or supervisory authority or court or tribunal (inside or outside India); and
 - iii. customary disclosure standards that enable investors to make a well-informed decision with respect to an investment in the Offer.
- 10.12. all the board and shareholders meetings of the Company since incorporation have been duly held in accordance with the provisions of the Companies Act. The explanatory statements to such shareholder meetings include the necessary disclosures and has been prepared in accordance with the provisions of the Companies Act.

- 10.13. except as disclosed in the Red Herring Prospectus or Prospectus, all share transfer made by the shareholders of the Company have been duly recorded and transfer deeds have been duly stamped and filed with the Company.
- 10.14. the Company has complied with and shall comply with the requirements of all Applicable Law in relation to the Offer and any matter incidental thereto. The Company has obtained or shall obtain all necessary approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it or its Affiliates may be bound, in relation to the Offer and in respect of, conducting their respective business, corporate governance, including with respect to, constitution of the Board of Directors and the committees thereof, prior to filing of Red Herring Prospectus;
- 10.15. all Equity Shares held by the existing shareholders including the (i) the Promoters and members of the Promoter Group, and (ii) directors, Key Managerial Personnels, has been dematerialized prior to the filing of the Draft Red Herring Prospectus;
- 10.16. the Company hereby represents, warrants and agrees with the Book Running Lead Manager as of the date of this Agreement and the Offer Closing Date, that, unless otherwise expressly authorised in writing by the Book Running Lead Manager, neither it nor any of its Affiliates nor any of its respective directors, employees or agents has made or will make any verbal or written representations in connection with the Offer, other than those representations made pursuant to and based on the terms and conditions set forth in this Agreement, the Offer Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the Book Running Lead Manager;
- 10.17. the Company has been duly incorporated and is validly existing as a public limited company under the laws of India and no steps have been taken or proposed to be taken for its winding up, liquidation or receivership under the laws of India and has all requisite corporate power and authority to own, operate and lease its properties and to conduct its business as described in the Offer Documents and to enter into and perform its obligations under each of the Offer Documents. The Company is duly qualified or licensed to transact business in each jurisdiction in which it operates, except to the extent that a failure to be so would amount to a Material Adverse Effect;
- 10.18. each of the Offer Documents have been duly authorised, executed and delivered by, and are valid and legally binding obligations of, the Company and is enforceable against the Company in accordance with their respective terms;
- 10.19. the authorised and issued share capital of the Company conforms in all respects to the description thereof contained in the Offer Documents. The Equity Shares conform to the description thereof contained in the Offer Documents and such description: (i) is true and correct in all respects; and (ii) contains all material disclosures which are true and adequate to enable investors to make an informed decision as to the investment in the Offer;
- 10.20. all of the issued share capital of the Company (i) has been duly authorised, (ii) is validly issued, fully paid and (iii) was not issued in violation of any pre-emptive or similar rights;

- 10.21. there shall be no further issue or offer of securities, whether by way of issue of bonus issue, preferential allotment, rights issue or in any other manner, during the period commencing from the date of the Red Herring Prospectus with the SEBI until the Equity Shares proposed to be allotted or transferred pursuant to the Offer have been listed and have commenced trading or until the Bid monies are refunded because of, inter-alia, failure to obtain trading approvals in relation to the Offer on account of, among other things, failure or withdrawal of the Offer, in accordance with Applicable Laws;
- 10.22. as of the date of the Red Herring Prospectus, there are no outstanding securities convertible into, or exchangeable, directly or indirectly for Equity Shares or any other right, which would entitle any party with any option to receive Equity Shares;
- 10.23. the Equity Shares have been duly and validly authorised and, when issued or sold, as the case may be, and when delivered against payment thereof, shall be validly issued and subscribed for and fully paid, shall have attached to them the rights and benefits specified as described in the Offer Documents and, in particular, shall rank pari-passu with the existing shares of the Company in all respects with all other equity shares of the Company, shall not be subject to any pre-emptive or other similar rights in relation to the transfer thereof and shall be free and clear of any encumbrances whatsoever;
- 10.24. except as described in the Red Herring Prospectus and will be disclosed in the Prospectus, there are no limitations on the rights of holders of Equity Shares to hold or vote or transfer their Equity Shares;
- 10.25. except as described in the Red Herring Prospectus and will be disclosed in the Prospectus, no approvals of any governmental or regulatory authorities are required in India (including any foreign exchange or foreign currency approvals) in order for the Company to pay dividends declared by the Company to the holders of Equity Shares;
- 10.26. the execution and delivery by the Company of, and the performance by the Company of its obligations under each of the Offer Documents did not, and will not, result in a breach or violation or constitute a default under (i) any provision of applicable law or the articles of association of the Company; (ii) agreement, obligation, condition, covenant or other instrument binding upon the Company; or (iii) any judgment, order or decree of any governmental or regulatory body, agency or court having jurisdiction over the Company. No consent, approval, authorisation, filing or order of, or qualification with, any governmental or regulatory body, agency or court is required for the performance by the Company of any of its obligations under, or for the consummation of the transactions contemplated by, each of the Offer Documents, this Agreement or in relation to the issuance of Equity Shares, except such as may be required by the NSE Emerge, SEBI, and the RoC in connection with the Offer and except such as have been obtained and are in full force and effect. The Company has procured all necessary consents and NOCs from all concerned persons for the purpose of making the Offer;
- 10.27. there has not occurred, any Material Adverse Effect, in the condition, financial or otherwise, or in the business, management, assets or prospects of the Company, from that set forth in the Offer Documents;
- 10.28. there have been no additional transactions entered into by the Company, which, in its opinion, are material with respect to those set forth in Offer Documents;

- 10.29. except as disclosed in the Red Herring Prospectus and will be disclosed in the Prospectus and except where it would not result in a Material Adverse Effect: (i) the Company has or has made applications for all necessary licenses, consents, authorisations, approvals, orders, certificates and permits to own, lease, license, operate and use their properties and assets, to conduct its business as conducted as of the date of this Agreement and as of the Closing Date; (ii) each such governmental licenses, consents, authorisations, approvals, orders, certificates and permits has been duly obtained by the Company, as applicable, and is held in the name of the Company, was validly issued, is in full force and effect; and (iii) there are no proceedings pending, relating to the revocation, modification or non-renewal of any such license, consent, authorisation, approval, order, certificate or permit;
- 10.30. except as disclosed in the Red Herring Prospectus and will be disclosed in the Prospectus, there are no actions, suits, proceedings, inquiries or investigations, before or brought by any court or governmental agency or body, domestic or foreign, or any arbitration proceeding now pending, against or affecting the Company which would reasonably be expected to result in a Material Adverse Effect. All pending legal or governmental proceedings to which the Company is a party or of which any of its property or assets is the subject have been, or will be, described in the Offer Documents;
- 10.31. all activities conducted by the Company from the date of its incorporation have been valid in terms of the objects mentioned in its memorandum of association;
- 10.32. each "forward-looking statement" contained in the Offer Documents has been and will be made with a reasonable basis and in good faith;
- 10.33. the Company is not (i) in violation of its articles of association, (ii) except as described in Offer Documents, in default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company is a party or by which it may be bound, or to which any of the property or assets of the Company is subject to, or (iii) in violation or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) of any Law, judgement, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company. Further, the Company has not and is not liable to pay liquidated damages pursuant to its business contracts;
- 10.34. all descriptions of (i) this Agreement, (ii) the articles of association of the Company and (iii) all other documents forming part of the Offer Documents, in each case, fairly and accurately summarise the contents of these contract or documents and do not omit any material information that affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Offer Documents under Indian law or any other applicable laws that have not been so described;
- 10.35. except as disclosed in the Red Herring Prospectus and will be disclosed in the Prospectus, the Company owns and possesses or has the right to use all trademarks, copyrights, trade names, licenses, approvals, trade secrets and other similar rights, (collectively, "**Intellectual Property**

Rights”), or has made applications for registration of Intellectual Property Rights that are reasonably necessary to conduct its businesses as now conducted and as described in the Offer Documents; and the expected expiration of any of such Intellectual Property Rights would not result in a Material Adverse Change, and the Company has not, received from any third party, any notice of infringement of, or conflict in relation, to any Intellectual Property Right;

- 10.36. except as disclosed in the Red Herring Prospectus and will be disclosed in the Prospectus, (i) no labour dispute with the employees of the Company exists; and (ii) the Company is not aware of any existing labour disturbances by the employees of the Company's principal customers, suppliers, contractors or subcontractors; which would result in a Material Adverse Effect;
- 10.37. the Company has taken the immovable properties on lease and are necessary for conducting its operations as disclosed in the Offer Documents and has valid rights to use and occupy its properties in each case free of Encumbrances. The use of such property by the Company is in accordance with the terms of use of such property under legally valid and enforceable leases or licenses. The Company is not aware of any notice of reservation, condition, interest, right, restriction, stipulation or other obligation affecting use of any of the properties. The Company has entered into lease agreement, which are required under the contractual arrangement between the Company and its lessors. Except as disclosed in the Red Herring Prospectus and will be disclosed in the Prospectus, the Company has not received any written notice of being involved, or are involved or are aware of any litigation, claims or disputes of any sort that has been asserted by anyone adverse to the rights of the Company under any of the leases to which they are party, or affecting or questioning the rights of the Company to the continued possession of the leased premises. The Company is not aware of, any breach of any covenant, agreement, reservation, condition, interest, right, restriction, stipulation or other obligation affecting any of the properties, nor has the Company received any notice that, nor is the Company aware that, any use of such properties, is not in compliance with any applicable legislations which controls or regulates the construction, demolition, alteration, repair, decoration or change of use of any of the properties and any orders, regulations, consents or permissions made or granted under any such legislations which would result in a Material Adverse Change;
- 10.38. except as disclosed in the Red Herring Prospectus and will be disclosed in the Prospectus, the Company is in compliance with all Applicable Laws in relation to employment laws and have all permits, authorizations, licenses and approvals required under such Applicable Law in relation to employment and labour laws and are in compliance with all terms and conditions of any such permit, authorization, license or approvals. Except as disclosed in Offer Documents, after careful and due enquiry, there are no labour problems, including any strikes or lock-outs or disputes with the employees of the Company which exists or is threatened or imminent and the Company is not aware of any existing or imminent labour disturbance by the employees of any of its principal suppliers, or distributors. No Key Managerial Personnel or director, has terminated or indicated or expressed to the Company, a desire to terminate his or her relationship with the Company;
- 10.39. as on the date of the Red Herring Prospectus and will be disclosed in the Prospectus, the Company has no intention, and is not aware of any intention on the part of the Promoters, to terminate the employment of any officer or employee whose name appears in the Offer Documents;

- 10.40. the Company is insured by insurers of recognised financial responsibility against losses and risks and in such amounts as are customary for the business in which it is engaged; and to the best of the Company's knowledge, the Company will be able to renew their respective existing insurance coverage as and when such coverage expires or to obtain similar coverage as may be necessary to continue their respective business at a cost that would not result in a Material Adverse Effect;
- 10.41. the Promoters are the promoters of the Company under the Companies Act, and the SEBI ICDR Regulations and are the only persons who are in Control of the Company and the Promoters, the Promoter Group have been accurately described without any omission except the persons/entities forming part of the Disassociated Group. An exemption application dated January 31, 2025 ("**Exemption Application**") under Regulation 300(1)(c) of the SEBI ICDR Regulations was submitted to SEBI seeking an exemption from considering and disclosing Disassociated Group, as members of the promoter group of the Company, in accordance with the SEBI ICDR Regulations. The Exemption Application has been rejected by SEBI by its letter dated March 25, 2025 and has directed the Company to include the Disassociated Group, as part of the promoter group of the Company and make disclosures based on information available in the public domain. As directed by SEBI, Company has informed the members of the Dissociated Group that their name, relation including the names of the connected entities will be included in the Offer Documents basis the information available in the public domain. Further, except as disclosed in the Red Herring Prospectus and will be disclosed in the Prospectus, the Promoters of the Company have not been disassociated from any entity in the last three years;
- 10.42. the Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general and specific authorisations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with accounting principles generally accepted in India ("**Indian GAAP**") and to maintain accountability for its assets; (iii) access to assets of the Company is permitted only in accordance with management's general or specific authorisations and (iv) the recorded assets of the Company are compared to existing assets at periodic intervals of time, and appropriate action is taken with respect to any differences. Except as described in the Offer Documents, since the end of the Company's most recent audited fiscal year, there has been (1) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (2) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting;
- 10.43. except as disclosed in the Red Herring Prospectus and will be disclosed in the Prospectus, no indebtedness (actual or contingent) and no contract or series of similar contracts (other than employment contracts) is outstanding between the Company and (i) any director or Key Managerial Personnel or Senior Management Personnels of the Company, or (ii) such director's or Key Managerial Personnel's spouse or parents or any of his or her children or such director's or Senior Management Personnel' spouse or parents or any of his or her children, or (iii) any company, undertaking or entity in which such director holds a controlling interest;

- 10.44. all transactions and loans, liability or obligation between the Company on the one hand and (i) entities that Control or are Controlled by, or are under common Control with, the Company, (ii) entities over which the Company has a significant influence or which has a significant influence over the Company, (iii) persons owning an interest in the voting power of the Company that gives them significant influence over the Company, (iv) management personnel having authority and responsibility for planning, directing and Controlling the activities of the Company (including relatives of such management personnel, directors and senior management of the Company) and (v) entities in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (iii) or (iv) or over which such a person is able to exercise significant influence (including entities owned by directors or major shareholders of the Company and entities that have a member of key management personnel in common with the Company) on the other hand (a) have been and are, or will be, as the case may be, fair and on terms that are no less favourable to the Company than those that would have been obtained in a comparable transaction by the Company with an unrelated person and (b) are, or will be, adequately disclosed in all material respects in the Offer Documents and (c) are, or will be, as the case may be, to the Company's knowledge, legally binding obligations of and fully enforceable against the persons enumerated in (i) to (v) above;
- 10.45. the Company has complied with and shall comply with requirements of all Applicable Law, in respect of corporate governance, including constitution of the Board of Directors and committees thereof and has formulated various policies, including without limitation policies on preservation of documents, policy for determining 'material' subsidiaries, policy on materiality of related party transactions and dealing with related party transactions, policy on determining materiality of events and information, archival policy for website disclosures, whistle blower policy and vigil mechanism, prior to the filing of the Draft Red Herring Prospectus with the Stock Exchange;
- 10.46. the Company has obtained, or shall obtain, all necessary approvals and consents, which may be required under Applicable Law and/or any contractual arrangements by which they may be bound or to which any of their respective assets or properties are subject, in relation to the Offer, and, specifically, the Company have obtained the consents of the lenders and any other third parties having pre-emptive rights in respect of the Equity Shares or the Offer (to the extent applicable) and have complied, and shall comply, with the terms and conditions of such approvals and consents and all Applicable Law in relation to the Offer;
- 10.47. the Company has obtained written consent or approval, where required, for the use of information procured from the public domain or third parties and included or to be included in the Offer Documents, and such information is based on or derived from sources that the Company believes to be reliable and accurate and such information has been, or shall be, accurately reproduced in the Offer Documents, and the Company is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information;
- 10.48. the Company has entered into an agreement with each of the National Securities Depository Limited and the Central Depository Services (India) Limited for the dematerialization of the Equity Shares;

- 10.49. under the current laws and regulations of India and any political subdivision thereof, all amounts payable with respect to the Equity Shares upon liquidation of the Company and dividends and other distributions declared and payable on the Equity Shares may be paid by the Company to the holder thereof in Indian rupees and, subject to the provisions of the Foreign Exchange Management Act, 1999, as amended, and the regulations and guidelines framed thereunder, and the provisions of the Income Tax Act, 1961, as amended, may be converted into foreign currency and freely transferred out of India without the necessity of obtaining any governmental authorisation in India or any political subdivision or taxing authority thereof or therein;
- 10.50. the financial statements of the Company included in the Offer Documents, together with the respective related notes, schedules and annexures thereto, are complete and correct in all respects, do not contain any material defects, discrepancies or inaccuracies and present truly, in all respects, the financial position of the Company as of the date shown and its results of operations and cash flows for the periods shown, and such financial statements have been prepared in accordance with Generally Accepted Accounting Principles ("GAAP"), including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, applied on a consistent basis throughout the periods involved;
- 10.51. the auditors who have certified or reviewed the financial statements of the Company are independent chartered accountants within the rules of the code of professional ethics of the Institute of Chartered Accountants in India ("ICAI"), as applicable. The selected financial data and the summary financial information of the Company included in the Offer Documents have been derived from such financial statements;
- 10.52. the financial statements of the Company included in the Offer Documents, to the extent required, have been prepared in accordance with and in conformity with the GAAP, the Companies Act, the applicable provisions of the SEBI ICDR Regulations and any other applicable regulations;
- 10.53. the Company has applied/ will apply for in-principle approval for listing the Equity Shares offered in the Offer on the Stock Exchange. Such approvals will be in full force and effect once received;
- 10.54. the Company acknowledges and agrees that (i) the issuance of the Equity Shares pursuant to this Agreement, is an arm's-length commercial transaction between the Company and the Book Running Lead Manager, (ii) in connection with the Offer contemplated hereby and the process leading to such transaction the Book Running Lead Manager is and has been acting solely as a principle and is not the agent or fiduciary of the Company, or its stockholders, creditors, employees or any other party, (iii) the Book Running Lead Manager has not assumed or will not assume an advisory or fiduciary responsibility in favour of the Company with respect to the Offer contemplated hereby or the process leading thereto (irrespective of whether Book Running Lead Manager has advised or is currently advising the Company on other matters) and the Book Running Lead Manager has no obligation to the Company with respect to the Offer contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the Book Running Lead Manager and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company, and (v) the Book Running Lead

Manager has not provided any legal, accounting, regulatory or tax advice with respect to the Offer contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. The Company has waived to the full extent as permitted by applicable law any claims they may have against the Book Running Lead Manager arising from an alleged breach of fiduciary duty in connection with the offering of the Equity Shares;

- 10.55. except as disclosed in the section titled “*Outstanding Litigation and Other Material Developments*” of the Red Herring Prospectus and will be disclosed Prospectus in accordance with the materiality policy formulated in accordance with the ICDR Regulations (“**Materiality Policy**”), (i) there are no outstanding litigation involving the Company, the directors, the Promoters, including in relation to (A) criminal proceedings the Company, its Promoters, its Key Managerial Personnels, its Senior Management Personnels and its Directors; (B) actions by regulatory or statutory authorities including notices issued by such authorities involving the Company, its Promoters, its Key Managerial Personnels, its Senior Management Personnels and its Directors; (C) claims involving the Company, its Promoters and/or its Directors for any direct and indirect tax (in a consolidated manner in accordance with the SEBI ICDR Regulations); and (D) other pending civil litigation above the materiality threshold as determined by the Company pursuant to the Materiality Policy; (E) there are no outstanding dues to creditors as determined to be material by the Board of Directors as per the Materiality Policy in accordance with the SEBI ICDR Regulations as of the dates included therein (F) outstanding dues to micro, small and medium enterprises as of the dates included therein (G) there are no legal, arbitral or governmental, tax or other regulatory proceedings, inquiries or investigations, claims or liabilities, pending or threatened (a) to which the Company is a party or to which any of the properties of the Company are subject to, (b) to which any of the directors or Promoters is a party, or to which any of the properties of the directors or Promoters are subject, or (c) to the best knowledge of the Company after due and careful enquiry, to which any other person is a party, except where the outcome of such proceedings, inquiries or investigations would not have a Material Adverse Effect; (iv) disciplinary action including penalty imposed by SEBI or Stock Exchange against the Promoters in the last five financial years including outstanding action or (v) outstanding litigation involving the Company, Directors, Promoters, Key Managerial Personnels, Senior Management Personnels or any other person whose outcome could have a material adverse effect on the position of the Company;
- 10.56. except as disclosed in the Red Herring Prospectus and as will be disclosed in the Prospectus : (A) the Company has not, except in the ordinary course of business: (i) entered into or assumed or agreed to enter into or assumed any material contract or memorandum of understanding, (ii) incurred or agreed to incur any material liability (including any contingent liability) or obligation, (iii) acquired or disposed of or agreed to acquire or dispose of any business or any other asset; (B) except in the ordinary course of business, there is no increase in the outstanding guarantees or contingent payment obligations of the Company in respect of the indebtedness of third parties as compared with amounts shown in the financial statements included in the Offer Documents, and the Company is in compliance with all of its obligations under any outstanding guarantees or contingent payment obligations as described in the Red Herring Prospectus, that would be material to the Company; and (C) (i) there have been no developments that result or would result in the financial statements as presented in the Red Herring Prospectus not presenting fairly in all material respects the financial position of the Company; (ii) there has not occurred any Material Adverse Effect or any development involving a prospective Material

Adverse Effect, other than as set forth in the Red Herring Prospectus or may be set forth in the Prospectus and (iii) the Company is not engaged in any transactions with, or have any obligations to, any unconsolidated entities that are contractually limited to activities that facilitate the transfer of or access to assets by the Company, including, without limitation, structured finance entities and special purpose entities, or otherwise engage in, or have any obligations under, any off-balance sheet transactions or arrangements.

- 10.57. except as disclosed in the Red Herring Prospectus, all related party transactions entered into by the Company are legitimate business transactions conducted on an arms' length basis and the profits generated from related party transactions have arisen from legitimate business transactions of the Company with such entities. All related party transactions entered into by the Company have been in compliance with applicable laws, Company Act, 1956 and including Section 188 of the Companies Act, 2013 since incorporation. All such transactions entered into by the Company for the last three financial years are conducted on an arms' length basis and in compliance of Section 188 of the Companies Act, 2013 and other Applicable Laws and have been disclosed in the Red Herring Prospectus and will be included in the Prospectus in accordance with the applicable accounting standards;
- 10.58. the statements in the Offer Documents under the headings "*Risk Factors*", "*The Offer*", "*General Information*", "*Capital Structure*", "*Our Business*", "*Key Regulations and Policies*", "*Our History and Certain Other Corporate Matters*", "*Our Management*", "*Management's Discussion and Analysis of Financial Condition and Results of Operations*", "*Outstanding Litigations and Material Developments*", "*Governmental and Other Statutory Approvals*", "*Other Regulatory and Statutory Disclosure*", "*Terms of the Offer*", and "*Statement of Possible Special Tax Benefits*", insofar as such statements constitute summaries of legal matters, documents or proceedings referred to therein, fairly summarise such legal matters, documents, proceedings and other matters referred to therein;
- 10.59. the Company confirms that all key performance indicators of the Company ("**KPIs**") required to be disclosed under the SEBI ICDR Regulations have been disclosed in the Red Herring Prospectus (and will be included in the Prospectus) in compliance with the SEBI ICDR Regulations and circulars issued by SEBI from time to time, and such KPIs have been approved by the audit committee of the Board, are true and correct and have been accurately described. The Company confirms that all operational metrics and business and financial performance metrics included in the Red Herring Prospectus (and will be included in the Prospectus) have been derived from the records of the Company using systems and procedures which incorporate adequate safeguards to ensure that the information is accurate and complete in all respects, in the context in which it appears. The Company further confirms that all KPIs disclosed to / shared with investors in the three preceding years have been disclosed in the Red Herring Prospectus (and will be disclosed in the Prospectus). Further, the Company shall continue to disclose each such KPI after the commencement of trading of the Equity Shares on the Stock Exchange, in accordance with Applicable Laws;
- 10.60. the statements in the Offer Documents under the section "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" accurately and fully describe: (i) (a) the accounting policies that the Company believe to be the most important in the portrayal of the Company's financial condition and results of operations and which require management's most difficult, subjective or complex judgments ("**Significant Accounting**

Policies”), (b) the uncertainties affecting the application of Significant Accounting Policies, and (c) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and (ii) (a) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that would materially affect liquidity and are reasonably likely to occur; and (b) the Company is not engaged in any transactions with, or has any obligations to, any unconsolidated entities (if any) that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company, including structured finance entities and special purpose entities, or otherwise engages in, or has any obligations under, any off-balance sheet transactions or arrangements. As used herein, the phrase reasonably likely refers to a disclosure threshold lower than more likely than not; and the description set out in the Offer Documents under the section *“Management’s Discussion and Analysis of Financial Condition and Results of Operations”* presents fairly and accurately the factors that the management believes have, in the past, and may, in the foreseeable future, affect the business, financial condition and results of operations of the Company;

- 10.61. there are no deeds, documents or writings, including but not limited to summons, notices, default notices, orders, directions or other information of whatsoever nature relating to, *inter-alia*, litigation, approvals, statutory compliances, land and property owned or leased by the Company, employees, insurance, assets, liabilities, financial information, financial indebtedness or any other information pertaining to the Company, which is required to be disclosed under Applicable Law and has not been disclosed in the Offer Documents. Further, the Company represents and warrants that they shall provide any documents, notices or other information of whatsoever nature that they receive in relation to any such developments pertaining to the Company immediately, and without any delay, to the Book Running Lead Manager;
- 10.62. all descriptions of the governmental approvals, authorisations and other third-party consents and approvals, if any described in the Offer Documents are accurate descriptions in all material respects, fairly summarise the contents of these approvals, authorisations and consents and do not omit any material information that affects the import of such descriptions. Except as described in the Offer Documents there are no governmental approvals, authorisations or consents that are material to the presently proposed operations of the Company or would be required to be described in the Offer Documents under Indian law or regulatory framework of SEBI that have not been so described. Except as described in the Offer Documents, the Company (i) is in compliance with any and all Applicable Law, (ii) have received all permits, licenses or other approvals required by any Applicable Law and (iii) are in compliance with all terms and conditions of any such permit, license or approval; there are no pending or, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings against the Company;
- 10.63. the Company represents and covenants that it has not knowingly engaged in, is not knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of dealing is or was the subject of Sanctions;
- 10.64. the Company represents and covenants that it will use the proceeds of the Offer exclusively in the manner set forth in the section titled *“Objects of the Offer”* in the Offer Documents, and

will not, directly or indirectly, use the proceeds of the Offer, or lend, contribute otherwise make available any such proceeds to any Person;

- 10.65. the proceeds of the Fresh Issue shall be utilized for the purposes and in the manner set out in the chapter titled '*Objects of the Offer*' in the Offer Documents, and the Company shall not make any changes to such purposes after the completion of the Offer or variation in the terms of any contract disclosed in the Offer Documents, except in accordance with the relevant provisions of the SEBI ICDR Regulations, Companies Act and other Applicable Laws, as may be applicable. The Company and the Promoters shall be responsible for compliance with Applicable Laws in respect of variation in the terms of utilization of the proceeds of the Fresh Issue disclosed in the Offer Documents. The Company has obtained and shall obtain all approvals and consents, which may be required under Applicable Laws and/or under contractual arrangements by which it may be bound, required for the use of the proceeds of the Fresh Issue disclosed in the Offer Documents which may be required;
- 10.66. the quotations obtained in relation to the '*Objects of the Offer*' are valid as on the date of the Red Herring Prospectus and will be valid as on the dates of the Prospectus. In case of expiry of any quotation post filing of the Red Herring Prospectus, the Company shall obtain renewed or fresh quotations prior to the filing of the Prospectus. The quotations have been and shall be obtained from third-party vendors and are on arm's length basis.
- 10.67. to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions;
- 10.68. in any other manner that will result in a violation of Sanctions against any Person (including a Person participating in the Offer, whether as advisor, investor, underwriter or otherwise);
- 10.69. the operations of the Company are and have been conducted at all times in compliance with all applicable financial record keeping and reporting requirements and applicable anti-money laundering statutes of jurisdictions where the Company conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body, or any arbitrator involving the Company with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company, threatened;
- 10.70. the Company represents and undertakes that neither (a) the Company, Promoters, Promoter Group members, directors and Affiliates, nor (b) the companies with which any of the Affiliates, Promoters, Promoter Group members and directors of the Company are or were associated as a promoter, director or person in control, have been found to be in non-compliance with or in violation of applicable securities laws in the past; or are debarred or prohibited from accessing the capital markets or debarred from buying, selling, or dealing in securities under any order or direction passed by the SEBI or any other regulatory or administrative authority or agency or have proceedings alleging violations of securities laws initiated or pending against them by such authorities or agencies;
- 10.71. the Company represents and undertakes that except as disclosed in the Red Herring Prospectus neither (a) the Company and its Promoters, Promoter Group members, directors and Affiliates, nor (b) the companies with which any of Affiliates, Promoters, Promoter Group members and

directors of the Company are or were associated as a promoter, director or person in control, (i) have been declared as wilful defaulters; (ii) have been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (iii) have been declared to be or associated with any company declared to be a vanishing company; (iv) have committed any securities laws in India or abroad violations in the past or have any proceedings (including show cause notices) pending against them or have had the SEBI or any other Governmental Authority initiate any action or investigation against them are subject to any penalties or disciplinary action or investigation by the SEBI or the Stock Exchange; or (v) have been declared as a fraudulent borrower by any lending bank or financial institution or consortium in terms of the master directions dated July 1, 2016 issued by the RBI, as amended;

- 10.72. none of the Company, its directors or the Promoters are or were directors or promoter of any company at the time when the shares of such company: (i) have been found to be in non-compliance with applicable securities laws; (ii) have been suspended from trading by any stock exchange during the five years preceding the date of filing the Red Herring Prospectus with the SEBI; or (ii) delisted from any stock exchange; or (iii) in the dissemination board of any stock exchanges or a company which has not provided an exit option to the public shareholders, where required, within the prescribed timeline of SEBI or (iv) an exclusively listed company on a derecognized, non-operational or exited stock exchange which has failed to provide the trading platform or exit to its shareholders within 18 months or such extended time as permitted by the SEBI. Further, none of the Directors or Promoters of the Company is, or has been a director or promoter of any company which has been identified as a shell company by the Ministry of Corporate Affairs, Government of India pursuant to its circular dated June 9, 2017 (bearing reference 03/73/2017-CL-II) and in respect of which no order of revocation has been subsequently passed by SEBI, the relevant stock exchange(s), the Ministry of Corporate Affairs or any other Governmental Authority;
- 10.73. the Company confirms that there are no legal proceeding, suits or action by any regulatory or Governmental Authority or any third party, any investigations pending or notices of violation of Applicable Laws, which could or may hinder its ability to execute, deliver, and perform under this Agreement or to participate in the Offer or affect or likely to affect the rights of the purchasers of the Equity Shares in the Offer;
- 10.74. our Company, our Promoters and the members of the Promoter Group (except the Disassociated Group) are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018, to the extent in force and applicable, as on the date of this Agreement;
- 10.75. there are no 'group companies' of the Company which are covered under the applicable accounting standards, or considered material in accordance with the Materiality Policy;
- 10.76. each of the Offer Documents, as of the date on which it has been filed or will be filed, (i) contains all disclosures that are true, fair, correct, complete, accurate and not misleading and without omission of any matter which is likely to mislead and adequate so as to enable prospective investors to make a well informed decision as to an investment in the Offer; and (ii) does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading;

- 10.77. the Company, its Directors, Promoters Promoter Group, Key Managerial Personnel or Senior Management or any persons acting on its behalf have not taken, and shall not take, directly or indirectly, any action designed, or that may be reasonably expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of Equity Shares to be issued, offered and sold in the Offer;
- 10.78. none of the Company and/or its Affiliates or the Promoters shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person;
- 10.79. as at the date of any amended Offer Document or supplement to an Offer Document prepared by the Company in accordance with the terms of this Agreement, the representations and warranties of the Company contained in this clause 3 will be true and accurate with respect to any Offer Document as so amended or supplemented as if repeated as at such date;
- 10.80. except as disclosed in the Red Herring Prospectus and as will be disclosed in the Prospectus, all of the issued and outstanding share capital of the Company has been duly authorized and validly issued under Applicable Law and the Company has no partly paid Equity Shares and the Equity Shares proposed to be issued pursuant to the Offer by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including in respect of dividends, and all Equity Shares proposed to be issued by the Company pursuant to the Offer shall be duly authorized, validly issued and free and clear from any Encumbrances.
- 10.81. Except as disclosed in the Red Herring Prospectus and as will be disclosed in the Prospectus, all issuances and allotments of equity shares of the Company since incorporation, have been made in compliance with Applicable Laws including, but not limited to, Section 67 and Section 81 of the Companies Act, 1956 or Section 42 and Section 62 of the Companies Act, 2013, as applicable, and rules and regulations thereunder, as applicable. Except as disclosed in the Red Herring Prospectus and as will be disclosed in the Prospectus, the Company has made all necessary, declarations and filings required to be made under Applicable Laws, including filings with the Registrar of Companies, in accordance with the Companies Act, RBI and other Governmental Authorities, have been made, including but not limited to, in relation to the allotment. The Company has not received any notice from any authority for default or delay in making such filings or declarations. No Equity Shares of the Company are held in abeyance pending allotment. The Company has not made any issuance and allotment of Equity Shares more than 49 persons in the past. Further, there are no outstanding warrants, options or rights to convert debentures, loans or other convertible instruments into Equity Shares. The Company has not forfeited any Equity Shares since its incorporation; The Company represents that as disclosed in the Red Herring Prospectus, since certain declarations and filings with the Registrar of Companies are not traceable, it has appointed Urvashi & Associates, Company Secretaries, an independent practising company secretary firm ("PCS"), to conduct an independent inspection, search and enquiry on the regulatory and secretarial forms with the RoC and the Ministry of Corporate Affairs, and the PCS has delivered its certificate ("PCS Certificate") in this regard;
- 10.82. Except as disclosed in the Red Herring Prospectus and as will be disclosed in the Prospectus, the Company has made all necessary, declarations and filings required to be made under Applicable Laws, including filings with the Registrar of Companies, in accordance with the Companies Act, have been made. The company has maintained all the statutory registers and

the secretarial records in accordance with Companies Act, 2013 and rules and regulations thereunder, as applicable;

- 10.83. there shall only be one denomination for the Equity Shares, unless otherwise permitted by Applicable Law;
- 10.84. except as disclosed in the Red Herring Prospectus and as will be disclosed in the Prospectus, the operations of the Company have, at all times, been conducted in compliance with all Applicable Law, except where such non-compliance would not, individually or in aggregate, result in a Material Adverse Change;
- 10.85. the Company has obtained the consent for the Offer from all the relevant lenders, Governmental Authorities and other parties (as applicable) prior to filing of the Draft Red Herring Prospectus with the Stock Exchange;
- 10.86. the restated financial statements of the Company, together with the related annexures and notes included in the Red Herring Prospectus (and to be included in the Prospectus): (i) are prepared in accordance with Indian GAAP applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act, (ii) were audited in accordance with Indian GAAP and have been restated in accordance with the requirements of the SEBI ICDR Regulations, (iii) are prepared in accordance with the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, and (iv) present, truly, fairly and accurately the financial position of the Company as of and for the dates indicated therein and the statement of changes in equity and the statement of profit and loss and cash flows of the Company for the periods specified. The supporting annexures and notes present truly, fairly and accurately and in accordance with AS, the information required to be stated therein. The selected financial data and the summary financial and operating information included in the Offer Documents present, truly and fairly, the information shown therein and have been extracted correctly from the restated financial statements of the Company. Except as disclosed in the Offer Documents, there are no other qualifications, adverse remarks or matters of emphasis, made in the audit reports and examination reports issued by the Auditors with respect to the audited financial, respectively or any corrective adjustments ("CARO") which require or do not require corrective adjustments in the financials in the restated financial statements. The Company has the requisite consent from the Statutory Auditor to include their examination report on Restated Financial Information and their report on statement of tax benefits issued by the Statutory Auditor that has been included in the Red Herring Prospectus and will obtain similar consents for such reports to be included in the Prospectus. There is no inconsistency between the audited financial statements and the restated financial statements, except to the extent caused only by and due to the restatement in accordance with the requirements of the SEBI ICDR Regulations. The summary financial information included in the Offer Documents present, truly, fairly and accurately, the information shown therein where applicable, and the financial information have been extracted correctly from the Restated Financial Statement included in the Offer Documents;
- 10.87. the computation of the taxable income, is in accordance with all Applicable Law and the Company has not received any notice of any pending or to the best knowledge of the Company, threatened administrative, regulatory or judicial actions, suits, demands, claims, notices of non-compliance or violation, investigation or proceedings in relation to computation of taxable

income or suffered any enquiry, investigation, audit or visit by any Governmental Authority, except as disclosed in the section "*Outstanding Litigation and Material Developments*" and "*Risk Factors*" in the Red Herring Prospectus or as will be disclosed in the Prospectus. The Company has filed all necessary central, state, local tax returns or has properly requested extensions thereof and has paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be being contested in good faith and by appropriate proceedings. The Company has made adequate charges, accruals and reserves in accordance with AS, as applicable, in the applicable financial statements included in the Red Herring Prospectus and as will be included in the Prospectus in respect of all central, state, local and foreign income and other applicable taxes for all periods as to which the tax liability of the Company has been finally determined;

- 10.88. the audited financial statements of the Company, together with the related annexures and notes as of and for the periods as disclosed in the Offer Document, (i) are prepared in accordance with Indian GAAP applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act, (ii) are audited in accordance with Indian GAAP, and (iii) present, truly, fairly and accurately the financial position of the Company as of and for the dates indicated therein and the statement of changes in equity and the statement of profit and loss and cash flows of the Company for the periods specified. The supporting annexures and notes, including with respect to investments and dispositions or sales by the Company, present truly, fairly and accurately and in accordance with Indian GAAP, the information required to be stated therein. Further, there is no inconsistency between the audited financial statements and the restated financial statements except to the extent caused only by and due to the restatement in accordance with the requirements of the SEBI ICDR Regulations;
- 10.89. the Company has appointed and undertakes to have at all times for the duration of this Agreement, a compliance officer, in relation to compliance with Applicable Law, including any directives issued by SEBI and the Stock Exchange from time to time and who shall also attend to matters relating to investor complaints;
- 10.90. until commencement of trading of the Equity Shares proposed to be allotted or transferred in the Offer, the Company agrees and undertakes to: (i) promptly notify, update and provide requisite information to the Book Running Lead Manager, and at the request of the Book Running Lead Manager, immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any material developments: (a) disclose and furnish all information and with respect to the business, operations or finances of the Company, its Promoters, Promoter Group or any other Company Entity; (b) with respect to any pending, threatened or potential litigation including any inquiry, investigation, show cause notice, claims, search and seizure operations or survey conducted by any Governmental Authority, complaints filed by or before any Governmental Authority, or any arbitration in relation to the Company, any of the Directors, Promoters, officers or employees of the Company or any of the Company's Affiliates, or in relation to the Equity Shares; (c) in the operations or business of the Promoters, the Promoter Group; (d) which would make any statement in any of the Offer Documents not true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (e) which would result in any of the Offer Documents containing an untrue statement of a fact or omitting to state a fact necessary in order to make the statements therein, in the light of the circumstances under which

they are made, not misleading; (f) in relation to any other information provided by the Company; (ii) ensure that no information is left undisclosed by them that, if disclosed, may have an impact on the judgment of the Book Running Lead Manager, the SEBI, RoC, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; (iii) promptly notify and update the Book Running Lead Manager and provide any requisite information to the Book Running Lead Manager, including at the request of the Book Running Lead Manager, to immediately notify the SEBI, RoC, the Stock Exchanges or any other Governmental Authority (as required) and investors of any queries raised or reports sought, by the SEBI, RoC, the Stock Exchanges or any other Governmental Authority. The Company shall also furnish relevant documents, information and back-up relating to such matters or as required or requested by the Book Running Lead Manager to enable the Book Running Lead Manager to review, conduct due diligence evaluation and verify the information and statements in the Offer Documents and ensure that no information is left undisclosed by it that, if disclosed, may have an impact on the judgment of the Book Running Lead Manager, the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer;

- 10.91. the Company shall extend all necessary facilities and assistance to the Book Running Lead Manager to interact on any matter relevant to the Offer with its, the Directors and other Key Managerial Personnel of the Company, with solicitors/legal advisors, auditors, consultants, advisors to the Offer, the financial institutions, banks or any other organisation, and also with any other intermediaries, including the Registrar to the Offer, who may be associated with the Offer in any capacity whatsoever. In this regard, the Company shall instruct all intermediaries such as the Registrar to the Offer, printers, bankers, brokers, auditors, consultants and advisors to the Offer, to comply the instructions of the Book Running Lead Manager, where applicable, in consultation with the Company;
- 10.92. except as disclosed in the Red Herring Prospectus and will be disclosed in the Prospectus, the names of any of Directors, Promoters or individuals forming part of the Promoter Group are not appearing in the list of directors of struck-off companies by the RoC or the MCA.
- 10.93. the Book Running Lead Manager shall be entitled to assume without independent verification that such signatory has been duly authorised by the Company to execute such undertakings, documents and statements, and that the Company is bound by such signatures and authentication;
- 10.94. the Company does not intend or propose to alter the capital structure for a period of six months from the Bid Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares) whether on a preferential basis or issue of bonus or rights or further public issue of Equity Shares or qualified institutions placement;
- 10.95. the Company agrees that it shall not, without the prior written consent of the Book Running Lead Manager, during the period commencing from the date of this Agreement and ending 180 (one hundred and eighty) calendar days after the date of the Red Herring Prospectus, directly or indirectly: (i) issue, offer, transfer, lend, pledge, sell, contract to sell or issue, sell any option or contract to purchase, purchase any option or contract to sell or issue, grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in

relation to any Equity Shares or any securities convertible into or exercisable or exchangeable for Equity Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Equity Shares or any other securities convertible into or exercisable as or exchangeable for Equity Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise;

- 10.96. except as disclosed in the Red Herring Prospectus (i) there are no outstanding guarantees or contingent payment obligations of the Company; and (ii) except in the ordinary course of business, there is no increase in the outstanding guarantees or contingent payment obligations of the Company in respect of the indebtedness of third parties as compared with amounts shown in the Restated Financial Statements. The Company is in compliance with all of its obligations under any outstanding guarantees or contingent payment obligations that would be material to the Company as described in the Red Herring Prospectus and as may be described in the Prospectus;
- 10.97. all the Equity Shares of the Promoters which shall be locked-in for a period of three years from the date of Allotment in the Offer are eligible, as of the date of the Draft Red Herring Prospectus, for computation of promoters' minimum contribution under Regulation 238 of the SEBI ICDR Regulations ("**Minimum Promoters Contribution**"), and shall continue to be eligible for such contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC; Additionally, the Company further agrees and undertakes that it will procure undertaking from the Promoters that, except with the prior written approval of the Book Running Lead Manager, the Promoters will not dispose, sell or transfer their Equity Shares proposed to be locked-in for three years as promoters' contribution during the period starting from the date of filing the Draft Red Herring Prospectus until the date of Allotment, save and except as may be allowed pursuant to the SEBI ICDR Regulations; and
- 10.98. all the Equity Shares of the Promoters other than the Minimum Promoters Contribution, shall be locked in for a period of as follows:
 - (a) fifty percent of promoter's holding in excess of minimum promoters' contribution shall be locked in for a period of two years from the date of allotment in the Offer; and
 - (b) remaining fifty percent of promoter's holding in excess of minimum promoters' contribution shall be locked in for a period of one year from the date of allotment in the Offer.
- 10.99. All the Equity Shares held by persons (other than our Promoters) prior to the Offer shall be locked in for a period of one year from the date of Allotment in the Offer which may be transferred to any other person holding Equity Shares which are locked-in along with the Equity Shares proposed to be transferred, subject to the continuation of the lock-in with the transferee for the remaining period (and such transferees shall not be eligible to transfer until the expiry of the lock-in period) and compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- 10.100. the Company authorizes the Book Running Lead Manager to circulate the Offer Documents to prospective investors in compliance with Applicable Law.
- 10.101. All representations, warranties, undertakings and covenants in this Agreement or the Engagement Letter relating to or given by the Company on its behalf, and on behalf of

Directors, Key Managerial Personnels, Senior Managerial Personnels, Promoters, Promoter Group and Affiliates of the Company have been made after due consideration and inquiry, and that the Book Running Lead Manager is entitled to seek recourse from the Company for any breach of any representation warranties, undertakings and covenants given by them on their behalf or on behalf of the persons and entities as stated in this sub-clause.

11. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE SELLING SHAREHOLDER; SUPPLY OF INFORMATION AND DOCUMENTS

The Selling Shareholder, represents, warrants, and undertakes to the Underwriter, at all times from the date of this Agreement, dates of the Red Herring Prospectus, the Offer Opening Date, Offer Closing Date, the Prospectus, the Allotment date, and the date of listing and trading of the Equity Shares on the Stock Exchange, that:

- 11.1. the Selling Shareholder is the legal and beneficial owners of the Offered Shares proposed to be transferred by him in the Offer, and such Offered Shares have been acquired and are held by him in full compliance with the Applicable Laws. The Selling Shareholder has the capacity to offer and transfer the Equity Shares pursuant to the Offer, and there are no other authorizations required and there are no restrictions under Applicable Laws or any agreement or instrument binding on him, on the offer or transfer by him of his Offered Shares. Further, he is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, as amended, to the extent applicable.
- 11.2. the Selling Shareholder has consented to the inclusion of the Offered Shares as a part of the Offer for Sale pursuant to the consent letter as set out in Schedule I. The Selling Shareholder has authorized the Company to take all actions in respect of the Offer for, and on, his behalf in accordance with Section 28 of the Companies Act.
- 11.3. the sale of the Offered Shares when undertaken pursuant to the Offer (i) will be a genuine transaction which will not result in circular trading as a result of any actions undertaken by the Selling Shareholder; (ii) is intended to involve change of legal and beneficial ownership; and (iii) is not being executed to create false volumes which could result in upsetting the market equilibrium;
- 11.4. each of this Agreement, the Engagement Letter and Other Agreements to which the Selling Shareholder is a party, or will be duly authorized, executed and delivered by Selling Shareholder are a valid and legally binding instrument enforceable against the Selling Shareholder, in accordance with its terms, and the execution and delivery by the Selling Shareholder of, and the performance by the Selling Shareholder of his obligations under this Agreement, the Engagement Letter and other agreements to which the Selling Shareholder is a party, the Offer for Sale of Offered Shares owned by him as contemplated under this Agreement and as will be contemplated under the Offer Documents, and the consummation of the transactions contemplated by this Agreement, the Engagement Letter and other agreements to which the Selling Shareholder is a party shall not conflict with, result in a breach or violation of, or the imposition of Encumbrance on the Selling Shareholder's properties or assets, contravene any Applicable Law; or any agreement or any agreement or other instrument binding on the Selling Shareholder or to which his assets or properties are subject, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance of the Selling Shareholder's obligations under this Agreement, the Engagement Letter or the other agreements to which the Selling Shareholder is a party, except such as have been obtained or shall be obtained prior to the completion of the Offer.
- 11.5. the Offered Shares proposed to be transferred in the Offer by the Selling Shareholder shall rank pari passu with the existing Equity Shares of the Company in all respects, provided, however, that the rights in respect of dividend shall be pari passu after the date of allotment pursuant to

the Offer, and all the Offered Shares proposed to be transferred by the Selling Shareholder pursuant to the Offer shall be duly authorized, validly issued and free and clear from any Encumbrances.

- 11.6. the statements of the Selling Shareholder is (i) true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead; and adequate to enable prospective investors to make a well informed decision; and (ii) true and accurate in all material respects and do not contain any untrue statement of a material fact or omit to state a material fact required to be stated by the Selling Shareholder in the Offer Document or in relation to the Selling Shareholder's Offered Shares or necessary in order to make the Selling Shareholder Statements therein, in the light of the circumstances under which they were made, not misleading, in accordance with Applicable Law.
- 11.7. he shall take all such steps as may be required to ensure that its portion of the Offered Shares are available for transfer in the Offer within the time specified under Applicable Laws;
- 11.8. The Selling Shareholder will furnish all relevant documents and papers, including information relating to pending litigation to enable the Book Running Lead Manager to corroborate, incorporate and verify Selling Shareholder Statements.
- 11.9. The Selling Shareholder is not in default in observance or performance of any obligation, undertaking, agreement, covenant or condition, or in violation of any indenture, contract, loan or credit agreement or any other agreement or instrument to which he is a party or by which he is bound or to which any of his properties or assets is subject where such default or violation could adversely affect the Selling Shareholder's ability to perform his obligations under this Agreement. There has been no notice or communication, written or otherwise, issued by any third party to the Selling Shareholder with respect to any default or violation of or acceleration of repayment or seeking enforcement of any security interest with respect to any indenture, loan or credit agreement, or any other agreement or instrument to which the Selling Shareholder is a party or by which the Selling Shareholder is bound or to which the Selling Shareholder's properties or assets are subject, where such notice relates to any matter which could adversely affect the Selling Shareholder's ability to perform his obligations under this Agreement.
- 11.10. the Selling Shareholder's proportion of the Offered Shares (a) is fully paid-up and in dematerialized form; (b) has been held by the Selling Shareholder for a minimum period of one (1) year prior to the date of filing the Draft Red Herring Prospectus with NSE Emerge as required under Regulation 8 of the SEBI ICDR Regulations provided that if such Equity Shares have been received on conversion of fully paid up compulsorily convertible securities, the holding period of such convertible securities shall be considered together with the holding period of the resultant Equity Shares, in accordance with the ICDR Regulations, and provided further that the requirement specified in Clause 6.10(b) above shall not apply to Equity Shares acquired pursuant to a bonus issue on securities held for a period of at least one (1) year prior to the Draft Red Herring Prospectus, and such bonus issue was in accordance with SEBI ICDR Regulations; (c) shall be transferred to the allottees in the Offer without any demurral on allocation and in accordance with the instructions of the Registrar to the Offer; and (d) will be transferred to an escrow demat account in accordance with the Share Escrow Agreement to be executed prior to the filing of the Red Herring Prospectus with the RoC.
- 11.11. the Selling Shareholder agrees that he shall not, without the prior written consent of the Book Running Lead Manager, during the period commencing from the date of this Agreement and ending 180 (one hundred and eighty) calendar days after the date of the Red Herring Prospectus, directly or indirectly: (i) issue, offer, transfer, lend, pledge, sell, contract to sell or issue, sell any option or contract to purchase, purchase any option or contract to sell or issue, grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any Equity Shares or any securities convertible into or exercisable or exchangeable

(directly or indirectly) for Equity Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Equity Shares or any other securities convertible into or exercisable as or exchangeable for Equity Shares; (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise; or (iv) engage in any publicity activities prohibited under Applicable Law in any jurisdiction in which the Equity Shares are being offered, during the period in which it is prohibited under such Applicable Law.

- 11.12. the Selling Shareholder is not in possession of any material information with respect to any of the Company, entities or the directors or Affiliates of the Company that has not been or will not be disclosed to prospective investors in the Offer Documents, and his decision to transfer the Offered Shares held by him in the Offer has not been made on the basis of any information relating to the Company Entities or the directors or Affiliates of the Company, which is not set forth in, or which will not be set forth in, the Offer Documents and which if disclosed, would result in the Offer Documents (i) containing disclosures that are not true, fair, correct or accurate, or which are misleading and which omit to state any matter that is likely to mislead, and are not adequate to enable prospective investors to make a well informed decision; and (ii) containing an untrue statement of a material fact or omitting to state a material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- 11.13. the Selling Shareholder has obtained and shall obtain all necessary approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which he may be bound, in relation to the Offer for Sale of his Offered Shares and has complied with, and shall comply with, the terms and conditions of such approvals, and all Applicable Law in relation to the Offer for Sale of his Offered Shares and any matter incidental thereto.
- 11.14. the Selling Shareholder shall furnish to the Book Running Lead Manager certifications, in form and substance satisfactory to the Book Running Lead Manager, on the date of the Red Herring Prospectus and the transfer of his Offered Shares in the Offer.
- 11.15. Until commencement of trading of the Offered Shares of the Selling Shareholder, the Selling Shareholder agrees and undertakes to: (i) disclose and furnish all information and documents and promptly notify and update the Book Running Lead Manager and provide any requisite information to the Book Running Lead Manager, including at the request of the Book Running Lead Manager, to immediately notify the Registrar of Companies, the Stock Exchange or any other Governmental Authority and investors of any developments, including, inter-alia, in the period subsequent to the date of the Prospectus and prior to the commencement of trading of the Equity Shares pursuant to the Offer: (a) which would make the Selling Shareholder Statements or any statement made in respect of the Equity Shares to be offered and sold in the Offer or in relation to itself, in the Offer Documents not true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (b) which would result in any of the Offer Documents containing, with respect to the Selling Shareholder Statements, or the Equity Shares to be offered and sold in the Offer, an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; and (c) in relation to the Offered Shares of the Selling Shareholder or in relation to any other information provided by himself or on his behalf; (ii) ensure that no information is left undisclosed by the Selling Shareholder in relation to himself or to the portion of Offered Shares that, if disclosed, may have an impact on the judgment of the Book Running Lead Manager, the RoC, the Stock Exchange or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; (ii) promptly notify and update the Book Running Lead Manager and provide any requisite information to the Book Running Lead Manager, including

at the request of the Book Running Lead Manager, and at the request of the Book Running Lead Manager, to immediately notify the Registrar of Companies, the Stock Exchange or any other Governmental Authority and investors of any queries raised or reports sought, by the RoC, the Stock Exchange or any other Governmental Authority and (iv) shall furnish relevant documents and back up relating to such matters or as required or requested by the Book Running Lead Manager to review and verify the information and statements in the Offer Documents in relation to itself, the Offered Shares or the Offer.

- 11.16. The Selling Shareholder shall: (i) promptly disclose and furnish all information, documents, certificates, reports and particulars for the purpose of the Offer as may be required or requested by the Book Running Lead Manager or its Affiliates to enable them to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, including, without limitation, any post-Offer documents, certificates (including, without limitation, any due diligence certificate), reports or other information as may be required by the Stock Exchange, the RoC and any other Governmental Authority in respect of the Offer or to enable the Book Running Lead Manager to review the correctness and/or adequacy of the statements made in the Offer Documents; and (ii) provide, immediately upon the request of any of the Book Running Lead Manager, any documentation, information or certification, in respect of compliance by the Book Running Lead Manager with any Applicable Law or in respect of any request or demand from any Governmental Authority, whether on or prior to or after the date of the issue of the Equity Shares by the Company or transfer of the Offered Shares by the Selling Shareholder pursuant to the Offer, and shall extend full co-operation to the Book Running Lead Manager in connection with the foregoing.
- 11.17. The Selling Shareholder shall sign each of the Offer Documents and all agreements to which he is a party, certificates and undertakings required to be provided by him in connection with the Offer. The Book Running Lead Manager shall be entitled to assume without independent verification such documents have been validly executed and that the Offer Documents required to be executed by the Selling Shareholder, therefore, give a description of the Selling Shareholder, his Offered Shares and the Offer that (i) is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision; (ii) does not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (iii) the affixing of signatures shall also mean that no relevant material information with respect to the Selling Shareholder, the Offered Shares and the Offer has been omitted from the Offer Documents.
- 11.18. The Selling Shareholder or any of the companies with which the Selling Shareholder is or was associated as a promoter, director or person in control, as applicable: (i) are not debarred or prohibited from accessing the capital markets; or (ii) prohibited from accessing or operating in the capital markets by SEBI or any other authorities; or (iii) restrained from buying, selling or dealing in securities, under any order or direction passed by SEBI or any other Governmental Authority in India or abroad; (iv) have been declared as a Wilful Defaulter or fraudulent borrowers by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrowers issued by the RBI and defined under the SEBI ICDR Regulations and has not committed any securities laws violations; (v) have been associated with any company declared to be a vanishing company and (vi) have committed any securities laws violations in the past or have any proceedings (including show cause notices) pending against the Selling Shareholder or have had the SEBI or any other Governmental Authority initiate any action or investigation against the Selling Shareholder.
- 11.19. he shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in cash or kind or services or otherwise, to any

person for making a Bid in the Offer, and nor shall he make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer;

- 11.20. he has not taken, and shall not take, directly or indirectly, any action designed or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Offered Shares, including any buy-back arrangements for the purchase of the Offered Shares;
- 11.21. no action or investigation, including show cause notices, by the SEBI or any regulatory authority or Governmental Authority, whether in India or abroad has been initiated against the Selling Shareholder. He has not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 and has not been in receipt of any notice from SEBI or any other Governmental Authority initiating any action or investigation against him, which will prevent him from offering and selling his Offered Shares in the Offer or to his knowledge, prevent the completion of the Offer. There are no disciplinary actions taken, including penalties imposed, by the SEBI or any stock exchanges against the Selling Shareholder, during the five immediately preceding years, including outstanding actions. He is not a promoter or director or person responsible for ensuring compliance with securities laws of any company, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 during the ten immediately preceding years and/or Regulation 32 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, and is not a promoter of a company which is/was on the dissemination board or has failed to provide an exit option to their shareholders in accordance with the timelines prescribed under the SEBI circular dated April 17, 2015 (CIR/MRD/DSA/05/2015) read with SEBI circulars dated October 10, 2016 (SEBI/HO/MRD/DSA/CIR/P/2016/110) and August 1, 2017 (SEBI/HO/MRD/DSA/CIR/P/2017/92) in relation to exclusively listed companies of de-recognized/non-operational/exited stock exchanges.
- 11.22. except for the transfer of the Offered Shares pursuant to the Offer, no sale/ transfer/ charge/ pledge/ encumber/ create any lien or otherwise offer of the Offered Shares shall be made from the date of filing of the Draft Red Herring Prospectus with the Stock Exchange until the earlier of (both days included) (a) the date of Allotment; (b) the date on which the Bid monies are refunded on account of, inter alia, failure to obtain listing approvals in relation to the Offer; (c) or postponement of the Offer, withdrawal or abandonment as per the terms of this Agreement between the Company, the Selling Shareholder and the Book Running Lead Manager; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of the Offered Shares by him pursuant to the Offer for Sale as contemplated in the Offer Documents.
- 11.23. The Selling Shareholder shall not, without prior written consultation with the Book Running Lead Manager transfer or sell any of his non-Offered Shares or purchase or acquire any Equity Shares, and such transaction, if undertaken, shall be completed prior to filing the Draft Red Herring Prospectus with SEBI. Further, (i) the Selling Shareholder, hereby acknowledge that Regulation 238 of the SEBI ICDR Regulations provide Equity Shares held by him (other than the Offered Shares sold in the Offer) shall be locked-in for a period of three years, for Minimum Promoters Contribution or any other period as may be prescribed under Applicable Law, from the date of Allotment in the Offer. Further, the Selling Shareholder, hereby acknowledge that Regulation 239 of the SEBI ICDR Regulations provides that Equity Shares held by him (other than the Offered Shares sold in the Offer) shall be locked-in manner below:
- (a) the 50% of pre-issue Equity Shares share capital shall be locked in for a period of one year, and
 - (b) remaining 50% of pre-issue Equity Shares share capital shall be locked in for a period of two years.

- 11.24. The Selling Shareholder accepts full responsibility for (i) the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, and clarifications, documents and certifications provided or authenticated by the Selling Shareholder, obtained or delivered to the Book Running Lead Manager in connection with the Offer; and (ii) the consequences, if any, of the Selling Shareholder is making a misstatement, providing misleading information or withholding or concealing material facts relating to himself and his Offered Shares and other information provided by the Selling Shareholder which may have a bearing, directly or indirectly, on the Offer. The Selling Shareholder expressly affirms that the Book Running Lead Manager or its respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and shall not be liable in any manner for the foregoing, except to the extent of the information expressly provided by the Book Running Lead Manager in writing for inclusion in the Offer Documents provided that the Selling Shareholder acknowledges and agrees that such information in relation to the Book Running Lead Manager shall be the name, logo, contact details, details of past price information and SEBI registration number for each Book Running Lead Manager.
- 11.25. The Selling Shareholder has not taken, and shall not take, directly or indirectly, any action designed, or that may be reasonably expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Offered Shares, including any buy-back arrangements for the purchase of Equity Shares to be offered and sold in the Offer.
- 11.26. The Selling Shareholder authorizes the Book Running Lead Manager to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.
- 11.27. The Selling Shareholder nor any of his Affiliates shall resort to any legal proceedings in respect of any matter having a bearing on the Offer, except after prior consultation with the Book Running Lead Manager (which shall be conducted after giving reasonable notice to the Book Running Lead Manager). The Selling Shareholder shall, upon becoming aware, keep the Book Running Lead Manager immediately informed in writing of the details of any legal proceedings they may initiate as set forth in this paragraph or may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer. The Book Running Lead Manager shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement with immediate effect.
- 11.28. In the event the Selling Shareholder requests the Book Running Lead Manager to deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Law to be made, via electronic transmissions, Selling Shareholder acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Offer are transmitted electronically by the Book Running Lead Manager, the Selling Shareholder, acknowledges, agrees and releases, to the fullest extent permissible under Applicable Law, the Book Running Lead Manager and their respective Affiliates, and their respective directors, employees, agents, representatives and advisors, from any loss or liability that may be incurred whether in contract, tort or otherwise, in respect of any error or omission arising from, or in connection with, electronic communication of any information, or reliance thereon, by Selling Shareholder or his Affiliates agents, representatives and advisors, and including any act or omission of any service providers, and any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.
- 11.29. he undertakes that he shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the Book Running Lead Manager, promptly, all necessary information, documents, agreements, certificates, reports, any post-Offer documents (including, without limitation, any due diligence certificate) and particulars for the purposes of the Offer or

other information as may be required by the Stock Exchanges, the Registrar of Companies and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares in respect of the Offer as may be required or requested by the Book Running Lead Manager or their Affiliates or legal counsel of the Book Running Lead Manager relating to: (i) any pending, threatened or potential litigation, arbitration, complaint or notice that may affect the Offer or the Offered Shares; (ii) any other material development, relating to them or their portion of the Offered Shares, which may reasonably be expected to have an effect on the Offer or otherwise on the Company, to enable the Company and the Book Running Lead Manager to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under Applicable Laws. He undertakes to promptly inform the Book Running Lead Manager and the Company of any event that may reasonably be expected to result in any of the information, confirmation and certifications provided by them in this Agreement until the date when the Equity Shares commence trading on the Stock Exchange. In the absence of such intimation from them, such information, confirmation and certifications shall be considered updated;

- 11.30. The Selling Shareholder shall promptly furnish all such information, documents, certificates, reports and particulars for the purpose of the Offer as may be required or requested by the Book Running Lead Manager or its Affiliates to enable them to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any Applicable Law.
- 11.31. The Selling Shareholder agrees to comply with the regulatory restrictions, in India or otherwise, on publicity and comply with the requirements of the memorandum on the publicity restrictions circulated by the legal counsels appointed for the Offer and they shall not carry out any marketing activities in relation to the Offer.
- 11.32. All representations, warranties, undertakings and covenants in this Agreement, the Engagement Letter or the Other Agreements relating to or given by the Selling Shareholder has been made by the Selling Shareholder after due consideration and inquiry, and the Book Running Lead Manager may seek recourse from Selling Shareholder for any breach of any such representation, warranty, undertaking or covenant.
- 11.33. Neither the Selling Shareholder nor any of his affiliates (as defined in Rule 501(b) of the Securities Act), nor any person acting on his behalf has engaged or will engage, in connection with the offering of the Equity Shares, in any form of general solicitation or general advertising within the meaning of Rule 502(c) under the Securities Act.
- 11.34. In connection with the offering of the Equity Shares, (i) neither the Selling Shareholder nor any of his Affiliates nor any person acting on his behalf have engaged or will engage in any directed selling efforts (as such term is defined in Regulation S) and (ii) the Selling Shareholder and his Affiliates and any person acting on their behalf has complied and will comply with the offering restrictions requirement of Regulation S.
- 11.35. he shall sign each of the Offer Documents and all Transaction Agreements to which he is a party, certificates, undertakings and declaration required to be provided by him in connection with the Offer. The Book Running Lead Manager shall be entitled to assume without independent verification that each document is validly executed and such signatory, is duly authorized by him;
- 11.36. he is not in possession of any material information with respect to the Company, its Promoters, Directors or himself that he has not been or will not disclose to prospective investors in the Offer Documents, and his decision to transfer the Offered Shares held by him through the Offer for Sale has not been made on the basis of any information relating to the Company, Promoters, Key Managerial Personnels, Senior Managerial Personnels, Directors, himself which is not set forth

in, or which will not be set forth in, the Offer Documents and which if not disclosed, would result in the Offer Documents (i) containing disclosures that are not true, fair, correct or accurate, or which are misleading and which omit to state any matter that is likely to mislead, and are not adequate to enable prospective investors to make a well informed decision; and (ii) containing an untrue statement of a material fact or omitting to state a material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

- 11.37. he shall disclose and furnish to the Book Running Lead Manager all such information, documents, certificates, reports and particulars about or in relation to his Selling Shareholder Statements to the extent required by the Book Running Lead Manager or its Affiliates to enable them to fulfil its obligations hereunder or to comply with any Applicable Laws or for the purposes of the filing of the Offer Documents and such certificates, reports and other documents and particulars including any certificate or report to be submitted by the Book Running Lead Manager with the Stock Exchange in a timely manner, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations. As regards any additional documents or information about or in relation to himself and/or his Offered Shares, he shall make reasonable efforts to disclose and furnish to the Book Running Lead Manager such documents or information to the extent required to enable the Book Running Lead Manager to fulfil its obligations hereunder and/or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations whether on or prior to or after the date of the listing and commencement of trading of the Equity Shares at the Stock Exchanges by the Company pursuant to the Offer;
- 11.38. until commencement of trading of the Equity Shares in the Offer, he agrees and undertakes to update the information provided to the Book Running Lead Manager and duly communicate to the Book Running Lead Manager any change subsequent to the date of the Draft Red Herring Prospectus and until the commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer which would result in any Selling Shareholder Statement being misleading or containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the Selling Shareholder Statements, in the light of the circumstances under which they are made, not misleading;
- 11.39. The Selling Shareholder will not and will cause his affiliates (as defined in Rule 501(b) of the Securities Act) and any person acting on his behalf not to, directly or indirectly, solicit any offer to buy, sell or make any offer or sale of, or otherwise negotiate in respect of any security (as defined in the Securities Act) which is or will be "integrated" (as the term is used in Rule 502 under the Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the Securities Act.
- 11.40. Neither the Selling Shareholder nor any of his Affiliates, representative or person associated with or acting on behalf of the Selling Shareholder or any of their Affiliates, has taken or will take any action, directly or indirectly, (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage, or (ii) that has resulted or would result in a violation or a sanction for violation by such persons of the Anti-Corruption Laws; or (iii) has used any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit,

The Selling Shareholder and his Affiliates have conducted their businesses in compliance with the Anti-Corruption Laws, and have instituted and maintain, and will continue to maintain, policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance with Anti-Corruption Laws and with the representations and warranties contained herein.

- 11.41. The operations of the Selling Shareholder are and have been conducted at all times in compliance with all Financial Reporting Requirements, and the Anti-Money Laundering and Anti-Terrorism Financing Laws, and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving him or any of his Affiliates with respect to the Anti-Money Laundering and Anti-Terrorism Financing Laws is pending or threatened. Neither the Selling Shareholder nor any of his Affiliates: (a) has taken or will take, directly or indirectly, any action that contravenes or violates any applicable laws of India or the United States or any other jurisdiction regarding the provision of assistance to terrorist activities and money laundering; or (b) has provided or will provide, directly or indirectly, financial or other services to any person subject to such laws. The Selling Shareholder has instituted and maintain, and will continue to maintain, policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance with Anti-Money Laundering Laws and with the representations and warranties contained herein.

12. CONDITIONS TO THE UNDERWRITERS' OBLIGATIONS

- 12.1. The several obligations of the Underwriter under this Agreement are subject to the following conditions:
- (a) Subsequent to the execution and delivery of this Agreement and prior to the Offer Closing Date there shall not have occurred any regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, the NSE or any other governmental, regulatory or judicial authority that, in the judgment of the Underwriter, is material and adverse and that makes it, in the judgment of the Underwriter, impracticable to carry out underwriting;
 - (b) Subsequent to the execution and delivery of this Agreement and prior to the Offer Closing Date all corporate and regulatory approvals required to be obtained by the Company for the Offer, having been obtained by the Company and completion of due diligence as may be required by the Underwriter and the absence of a materially adverse finding consequent to such due diligence;
 - (c) Subsequent to the execution and delivery of this Agreement and prior to the Offer Closing Date there shall not have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business, management, properties or operations of the Company and its subsidiaries, taken as a whole, that, in the judgment of the BRLM, is material and adverse and that makes it, in the judgment of the BRLM, impracticable to market the Offer or to enforce contracts for the sale of the Offer on the terms and in manner contemplated in the Offer Document and to the satisfaction of the BRLM;
 - (d) If the Underwriter is so notified or becomes aware of any such filing, communication, occurrence or event, as the case may be, they may give notice to the BRLM to the effect, with regard to the Offer of Equity Shares, and this Agreement shall terminate and cease to have effect, subject to terms as set out herein;
 - (e) The representation and warranties of the Company contained in this Agreement shall be true and correct on and as of the Offer Closing Date and that the Company shall have

complied with all the conditions and obligations under this Agreement and Offer Agreement on or before the Offer Closing Date;

(f) Prior to the Offer Closing Date, the Company shall have furnished to the Underwriter such further information, certificates, documents and materials as the Underwriter shall reasonably request in writing;

(g) If the Company does not withdraw the Offer before or after the Offer opens.

12.2. If any conditions specified in Clause 11.1 shall not have been fulfilled as and when required to be fulfilled, this Agreement may be terminated by the Underwriter by written notice to the Company any time on or prior to the Offer Closing Date; provided, however, that this Clause 11.2, along with Clauses 14, 15, 16, 17, 19, 20, 22, 23, 24, 25, 26, 27, 28 and 29 shall survive the termination of this Agreement.

12.3. The Equity Shares held by the Promoters of the Company shall be locked-in in accordance with SEBI ICDR Regulations.

13. SETTLEMENT/CLOSING

13.1. The Company and the Selling Shareholder will, in consultation with the BRLM, determine the basis of allocation of the Equity Shares to successful Applicants based on the Applications received and subject to the confirmation of the Stock Exchange.

13.2. Successful Applicants will be provided with a Confirmation of Allocation Note and will be required to pay any unpaid amount, if any, of the Offer Price prior to the expiry of the Pay in Period.

13.3. Subject to the satisfaction of the terms and conditions of this Agreement, and receipt by the Company of written confirmation from the BRLM that the total amount payable for the Equity Shares has been duly and validly credited (without any liens, charges, or encumbrances of any kind) to the Public Offer Account on or prior to the Closing Date, the Company shall on the Closing Date, allot the Equity Shares and credit the Equity Shares in dematerialized form to the depository participant accounts of the subscribers identified by the BRLM to the Company on the Business Day immediately following the Closing Date.

14. OFFER OF EQUITY SHARES

Subject to the terms and conditions of this Agreement the Company and the Selling Shareholder agrees to allot the Equity Shares to successful Applicants free from all claims, equities, liens, charges, trusts and encumbrances or any other right or interest of any third party, subject to the provisions of Section 73 of the Companies Act and the SEBI ICDR Regulations.

15. INDEMNITY

15.1. The Company agrees to indemnify and hold harmless the Underwriter, its Affiliates, its directors and its officers, employees and agents and each person who Controls the Underwriter as follows:

15.1.1. against any and all loss, liability, claim, damage, costs, charge and expense, including without limitation, any legal or other expenses reasonably incurred in connection with

investigating, defending, disputing or preparing such claim or action, whatsoever, as incurred, arising out of or based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any of the Offer Documents (or any amendment or supplement thereto) or the omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (ii) any breach of the representations, warranties or covenants contained in this Agreement.

15.1.2. against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body commenced, or of any claim whatsoever arising out of or based upon (i) any such untrue statement or omission or any such alleged untrue statement or omission; provided that any such settlement is effected with the written consent of the Company; or (ii) any breach of the representations, warranties or covenants contained in this Agreement; provided that any such settlement is effected with the written consent of the Company ; and

15.1.3. against any and all expense whatsoever, as incurred (including the fees and disbursements of the legal counsel chosen by the Underwriter (as the case may be), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever arising out of or based upon (i) any such untrue statement of omission or any such alleged untrue statement or omission; to the extent that any such expense is not paid under Clause 15.1.1 or 15.1.2 hereof; or (ii) any breach of the representations, warranties or covenants contained in this Agreement; to the extent that any such expense is not paid under Clause 15.1.1 or 15.1.2 hereof.

15.2. The Selling Shareholder agrees to indemnify and hold harmless the Underwriter, its Affiliates, its directors, officers, employees and agents and each person who Controls the Underwriter as follows:

15.2.1. against any and all loss, liability, claim, damage, costs, charge and expense, including without limitation, any legal or other expenses reasonably incurred in connection with investigating, defending, disputing or preparing such claim or action, whatsoever, as incurred, arising out of or based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any of the Offer Documents with respect to him or the Offered Shares contained in the Offer Documents (or any amendment or supplement thereto) or the omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (ii) any breach of the representations, warranties or covenants contained in this Agreement with respect to him or the Offered Shares contained in the Offer Documents.

15.2.2. against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body commenced, or of any claim whatsoever arising out of or based upon (i) any such untrue statement or omission or any such alleged untrue statement or omission; provided that any such settlement is effected with the written consent of the Selling Shareholder; or (ii) any breach of the representations, warranties or covenants contained in this Agreement; provided that any such settlement is effected with the written consent of the Selling Shareholder ; and

15.2.3. against any and all expense whatsoever, as incurred (including the fees and disbursements of the legal counsel chosen by the Underwriter (as the case may be), reasonably incurred in investigating, preparing or defending against any litigation, or any

investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever arising out of or based upon (i) any such untrue statement of omission or any such alleged untrue statement or omission with respect to him or the Offered Shares contained in the Offer Documents; to the extent that any such expense is not paid under Clause 15.1.1 or 15.1.2 hereof; or (ii) any breach of the representations, warranties or covenants contained in this Agreement with respect to him or the Offered Shares contained in the Offer Documents; to the extent that any such expense is not paid under Clause 15.1.1 or 15.1.2 hereof.

- 15.3. The Underwriter agrees to indemnify and hold harmless the Company, the director and officer of the Company, the Selling Shareholder and each of their respective Affiliates and each person, if any, who Controls the Company to the same extent as the foregoing indemnity from the Company and the Selling Shareholder to the Underwriter, but only with reference to information furnished to the Company and the Selling Shareholder on Offer Closing Date through the BRLM in writing by the Underwriter expressly for use in any of the Offer Documents, or any amendments or supplement thereto and for any loss claim, damage or liability that has resulted solely and directly from the bad faith or gross negligence of the BRLM in relation to the Offer.
- 15.4. The Company and the Selling Shareholder will not be liable to the Underwriter to the extent that any loss, claim, damage or liability is found in a judgment by a Court to have resulted solely and directly from any of the Underwriter severally, as the case may be, in bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement.
- 15.5. In case any proceeding (including any governmental or regulatory investigation) is instituted involving the Indemnifying Party in respect of which indemnity is sought pursuant to Clause 15.1 or 15.2, such person (the "**Indemnified Party**") shall promptly notify the person against whom such indemnity may be sought (the "**Indemnifying Party**") in writing, provided that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have under this Clause 15 except to the extent that it has been materially prejudiced through the forfeiture of substantive rights or defences by such failure; and provided further that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have to Indemnified otherwise than under this Clause 15.4.
- 15.6. The Indemnifying Party on receipt of notice in writing under Clause 15.4 and upon request of the Indemnified Party, shall retain counsel reasonably satisfactory to the Indemnified Party and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless:
- 15.6.1. the Indemnifying Party and the Indemnified Party shall have mutually agreed in writing to the retention of such counsel;
- 15.6.2. the Indemnifying Party has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party;
- 15.6.3. the Indemnified Party shall have reasonably concluded that there may be legal defences available to it that are different from or in addition to those available to the Indemnifying Party; or

- 15.6.4. the named parties to any such proceeding (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them.
- 15.6.5. the remedies provided for in this Clause 15 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or equity.
- 15.6.6. the indemnity provisions contained in this Clause 15 and the representations warranties and other statements of the Company and the Selling Shareholder contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Underwriter or any person controlling the Underwriter or by or on behalf of the Company and the Selling Shareholder, its officers or directors or any person controlling the Company and the Selling Shareholder, and (iii) acceptance of and payment for any of the Equity Shares.
- 15.6.7. The Underwriter agrees that after receiving a notice of any action, suit, proceeding or claim against any Indemnified Party or receipt of a notice of the commencement of any Investigation which is based directly or indirectly upon any matter in respect of which Indemnification may be sought from the Company and the Selling Shareholder, the Underwriter will notify the Company and the Selling Shareholder in writing of the particulars thereof and will provide copies of all relevant documentation to the Company and, unless the Company assume the defense thereof will keep the Company and the Selling Shareholder informed of the progress thereof and will discuss all significant actions proposed. The omission to notify the Company and the Selling Shareholder (as applicable) shall not relieve the Company and the Selling Shareholder (as applicable) of any liability which the Company and the Selling Shareholder (as applicable) may have to any Indemnified Party, except only to the extent that any such delay in or failure to give notice as herein required prejudices the defense of such action suit or proceeding under this indemnity, had the underwriter not so delayed in or failed to give the notice required hereunder.

16. CONTRIBUTIONS

- 16.1. If the indemnification provided for in Clause 15 hereof is for any reason unavailable to or insufficient to hold harmless an Indemnified Party in respect of any losses, liabilities, claims damages or expenses referred to therein, then each Indemnifying Party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such Indemnified Party as incurred (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Shareholder on the one hand and the Underwriter on the other hand from the offering of the Equity Shares pursuant to this Agreement; or (ii) if the allocation provided by the clause (i) is not permitted by Applicable Law in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative faults of the Company and the Selling Shareholder on the one hand and of the Underwriter on the other hand in connection with statements or omissions, which resulted in such losses, liabilities, claims, damages or expenses as well as any other relevant equitable considerations.

- 16.2. The relative benefits received by the Company and the Selling Shareholder on one hand and the Underwriter on the other hand in connection with the offering of the Equity shares pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the equity shares pursuant to this Agreement (before deducting expenses) received by the Company and the Selling Shareholder and the total commission received by the Underwriter bear to the aggregate initial offering of the Equity Shares.
- 16.3. The relative fault of the Company and the Selling Shareholder on one hand and the Underwriter on the other hand shall be determined but reference to among other things whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company and the Selling Shareholder or by the Underwriter, relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.
- 16.4. The Company, the Selling Shareholder and the Underwriter agree that it would not be just and equitable if contribution pursuant of this Clause 16 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this Clause. The aggregate amount of losses, liabilities, claims, damages or expenses incurred by an indemnified party and referred to above in this Clause shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any government agency or body commenced or threatened or any claim whatsoever based upon any such untrue or alleged untrue statement or omission alleged omission.
- 16.5. Notwithstanding the provisions of this Clause 16, the Underwriter shall not be required to contribute any amount in excess of the amount by which the total price at which the Equity Shares underwritten by it hereunder and distributed to Applicants exceeds the amount of any damages which the underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission.
- 16.6. The Underwriter's obligation to contribute pursuant to this Clause is as set forth in Schedule B hereto. The indemnity and contribution provisions contained in Clauses 15 and 16 and the representations, warranties and other statements of the Company and the Selling Shareholder contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement (ii) any investigation made by or on behalf of the Underwriter of any affiliate or the Underwriter and their respective directors, officers, employees, agents and representatives or by or on behalf of the Company its officer or directors or any affiliate of the Company and (ii) acceptance of and payments for any of the Equity shares.

17. **CONFIDENTIALITY**

- 17.1. The Underwriter agrees and undertakes that all confidential information relating to the Offer and disclosed to the Underwriter by the Company, its Directors, Promoters, Promoter Group, employees, Key Managerial Personnels, Senior Management Personnels, Selling Shareholder and their respective Affiliates, furnished before or after the date hereof, for the purpose of this Offer shall be kept confidential from the date hereof until the period of one (1) year from the date of (a) completion of the Offer, or (b) termination of this Agreement, whichever is earlier, provided that the foregoing confidentiality obligation shall not apply to:

- i. any disclosure to investors in connection with the Offer, as required under Applicable Law;
 - ii. any information, to the extent that such information was, or becomes, publicly available other than by reason of disclosure by the Underwriter or its Affiliates in violation of this Agreement or was, or becomes, available to the Underwriter or its Affiliates, or its employees, research analysts, advisors, legal counsel, or independent auditors and other experts or agents from a source which is or was not known by the Underwriter or its Affiliates respective employees, research analysts, advisors, legal counsel, independent auditors or other experts or agents to be subject to a confidentiality obligation to the Company and the Selling Shareholder, or its Affiliates;
 - iii. any disclosure in relation to the Offer pursuant to requirements under any law, rule or regulation or the order of any court or tribunal or pursuant to any direction, demand, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory, supervisory, taxation or other authority or administrative agency or stock exchanges or in any pending legal or administrative proceeding;
 - iv. any disclosure to its Affiliates and their respective employees, research analysts, advisors, legal counsel, insurers, independent auditors, independent chartered accountant, practising company secretary, independent chartered engineer and other experts or agents, who need to know such information, for the purpose of the Offer, who are contractually or by way of their professional standards and ethics, bound by similar confidentiality obligations, and any disclosure to the other underwriters;
 - v. any information made public or disclosed to any third party with the prior consent of the Company and the Selling Shareholder, as applicable;
 - vi. any information which, prior to its disclosure in connection with the Offer, was already lawfully in the possession of the Underwriter or its Affiliates;
 - vii. any information that the Underwriter in its sole discretion deem appropriate to disclose with respect to any proceeding for the protection or enforcement of any of their, or their Affiliates' rights under this Agreement or otherwise in connection with the Offer;
 - viii. any information which is required to be disclosed in the Offer Documents, or in connection with the Offer, including at investor presentations and in advertisements pertaining to the Offer; or
 - ix. any disclosure that the Underwriter in its sole discretion deem appropriate to investigate, dispute, defend or protect a claim in connection with any action or proceedings or investigation or litigation/potential litigation arising from or otherwise involving the Offer, to which the Underwriter or its Affiliates become party or are otherwise involved.
 - x. any information which has been independently developed by, or for the Underwriter or its Affiliates, without reference to the confidential information.
- 17.2. The term "**confidential information**" shall not include any information that is stated in the Offer Documents and related offering documentation or which may have been filed with relevant regulatory authorities (excluding any informal filings or filings with SEBI or another regulatory body where SEBI or the other regulatory body agree the documents are treated in a confidential manner) or any information, which in the sole opinion of the Underwriter, is necessary to make the statements therein not misleading. If the Underwriter or its Affiliates are requested or directed pursuant to, or are required by, Applicable Law, legal process, a governmental, regulatory or supervisory authority with jurisdiction over such Underwriter or its Affiliates' activities to disclose any confidential information in relation to the Company, Selling Shareholder or the Offer, such Underwriter or its Affiliate, as applicable, shall have the right to disclose such confidential information in accordance with such request, direction or requirement;

- 17.3. Any advice or opinions provided by the Underwriter or its Affiliates to the Company, its Directors, the Selling Shareholder or their respective Affiliates or Directors in relation to the Offer, and the terms specified under the Engagement Letter, shall not be disclosed or referred to publicly or to any third party except with the prior written consent of the Book Running Lead Manager, except where such information is required by Applicable Law, provided that the Company or the Selling Shareholder, as applicable shall provide the respective Underwriter and their Affiliates with reasonable prior written notice of such requirement and such disclosures, with sufficient details so as to enable the Underwriter to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company or the Selling Shareholder shall cooperate at their own expense with any action that the Underwriter may request, to maintain the confidentiality of such advice or opinions.
- 17.4. The Company and the Selling Shareholder shall keep confidential the terms specified under this Agreement and agree that no public announcement or communication relating to the subject matter of this Agreement shall be issued or dispatched without the prior written consent of the Underwriter except as may be required under Applicable Law or by a Governmental Authority, provided that if the information is required to be so disclosed by the Company and the Selling Shareholder shall provide the Underwriter and their Affiliates with reasonable prior written notice of such requirement and such disclosures, with sufficient details so as to enable the Underwriter to obtain appropriate injunctive or other relief to prevent such disclosure at the cost of the Company and the Selling Shareholder, and the Company and the Selling Shareholder shall cooperate at their own expense with any action that the Underwriter may request, to maintain the confidentiality of such information.
- 17.5. The Underwriter may not, without its prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by the Company or the Selling Shareholder or their respective Affiliates, directors, officers, employees, agents, representatives, except as may be required under Applicable Law, provided that the Company or the Selling Shareholder shall, if legally permissible provide the Underwriter and its Affiliates with reasonable prior written notice of such requirement and such disclosures, with sufficient details so as to enable the Underwriter to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company shall cooperate at their own expense with any action that the Underwriter may request, in this respect.
- 17.6. Subject to Clause 17 above, the Underwriter shall be entitled to retain all information furnished by the Company and the Selling Shareholder, or its respective Affiliates, directors, employees, agents, representatives or legal or other advisors, any intermediary appointed by the Company and the notes, workings, analyses, studies, compilations, interpretations thereof, in connection with the Offer, and to rely on such information in connection with any defences available to the Underwriter or its Affiliates under Applicable Law, including any due diligence defense. The Underwriter shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. Subject to Clause 17.1 above, all such correspondence, records, work products and other papers supplied or prepared by the Underwriter or their Affiliates in relation to this engagement held on disk or in any other media (including financial models) shall be the sole property of the Underwriter.
- 17.7. The Company and the Selling Shareholder unequivocally and unconditionally represents and warrants to the Underwriter and its Affiliates that the information provided by them or their respective Affiliates respectively is in their lawful possession and is not in breach of any Applicable Law or agreement or obligation with respect to any third party's confidential or proprietary information.

18. TERMINATION

- 18.1. The Company, the Selling Shareholder and the Underwriter may terminate this Agreement with mutual consent in writing.
- 18.2. Notwithstanding anything stated in Clause 18.1 above on the occurrence of the following force majeure conditions the Parties shall meet to mutually decide on the future course of action and in the event they fail to arrive at a mutually agreeable course of action within a period of fifteen days from the date on which the force measure event occurred or commenced, then either of the parties shall be entitled to terminate this Agreement after the expiry of the said period of fifteen days by giving a written notice thereof to the other parties.
- 18.3. Notwithstanding anything contained herein, the Underwriter shall have the option to be exercised by them at any time prior to the Offer Opening Date as notified in the Red Herring Prospectus/Prospectus of terminating this Agreement under any or all of the following circumstances –
- (a) if any representations/statements made by the Company/Selling Shareholder to the Underwriter and /or in the Application Forms, negotiations, correspondence, the Red Herring Prospectus or in this Agreement are or are found to be incorrect;
 - (b) a complete breakdown or dislocation of business in the major financial markets, affecting major cities of India or abroad;
 - (c) declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets in India
- 18.4. Upon termination of this Agreement in accordance with this Clause 18, the Parties to this Agreement shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein) be released and discharged from their respective obligations under or pursuant to this Agreement.
- 18.5. Notwithstanding anything contained in Clause 16.1 above, in the event of the Company or the Selling Shareholder failing to perform all or any of the covenants within the time limits specified wherever applicable under this Agreement of underwriting, the Underwriter shall inform the Company with adequate documentary evidence of the breach/non-performance by registered post/speed post/courier and acknowledgement obtained therefore, whereupon the Underwriter shall be released from all or any of the obligations required to be performed by him.
- 18.6. The provisions of Clauses 9, 14, 15, 16, 17, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28 and 29 shall survive the termination of this Agreement.

19. NOTICES

Any notices or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, or (b) sent by telefacsimile or other similar facsimile transmission, (c) sent by registered mail, postage prepaid, to the address of the Party specified in the recitals to this Agreement, or to such fax number as may be designated in writing by such Party. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause 19 will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by tele facsimile or other similar facsimile

transmission, be deemed to be given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received. The relevant information for serving a notice under this Clause are as follows:

To the Company

Prime Cable Industries Limited
E-894, DSIDC Industrial Area Narela,
Delhi-110040, India
Tel: 011-43570453
E-mail: info@primecabindia.com
Attention: Naman Singla
Designation: Whole Time Director

To the Book Running Lead Manager/Underwriter:

Indorient Financial Services Limited
Name: Ivor Anil Misquith
Designation: Jt. Managing Director
Address: B-805, Executive Spaces,
Rustomjee Central Park,
Andheri Kurla Road, Chakala,
Mumbai-400 093,
Maharashtra, India
Tel No: 91-7977212186
E mail id: compliance-ifsl@indorient.in

To the Selling Shareholder

Purshotam Singla
Address: House No. 39, Road No. 5, East Punjabi Bagh,
West Delhi, Delhi- 110026, India
Tel: +91-9811153356
Email: primecableindustries@gmail.com

20. **TIME IS THE ESSENCE OF THE AGREEMENT**

All obligations of the Company, Selling Shareholder and the Underwriter are subject to the conditions that time wherever stipulated, shall be of the essence of the Agreement. Consequently, any failure on the part of the Company, Selling Shareholder or the Underwriter to adhere to the time limits shall, unless otherwise agreed between the Parties, discharge the Underwriter or the Company or the Selling Shareholder of its obligations under the Underwriting Agreement. This Agreement shall be in force from the date of execution and will expire on completion of allotment for this Offer.

21. **SEVERAL OBLIGATIONS**

The Company, Selling Shareholder and the Underwriter acknowledges and agrees that they are all liable on a several bases to each other in respect of the representations, warranties, indemnities, undertakings and other obligations given, entered into or made by each of them in this Agreement.

22. MISCELLANEOUS

This Agreement shall be binding on and insure to the benefit of the Parties hereto and their respective successors. The Underwriter shall not assign or transfer any of its respective rights or obligation under this Agreement or purport to do so without the consent of the Company and the Selling Shareholder. The Company and the Selling Shareholder shall not assign or transfer any of their respective rights or obligation under this Agreement or purport to do so without the consent of the Underwriter.

23. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of India and subject to Clause 24 below, the courts of competent jurisdiction at Delhi, India shall have exclusive jurisdiction for adjudicating any dispute arising out of this Agreement.

24. ARBITRATION

24.1. If any dispute, difference or claim arises between the Parties ("**Disputing Parties**") hereto in connection with the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or to be done pursuant to this Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within fifteen (15) Business Days after a written request by any Disputing Party to commence discussions (or such longer period as the Disputing Parties may agree in writing) then the dispute shall be referred for final resolution to a sole arbitrator. The arbitrator shall be appointed by agreement between the Disputing Parties within ten (10) Business Days after a written notice served by any of them proposing a named arbitrator, or, if there is no such agreement, the dispute will be referred to arbitrators which will be appointed by the Parties as follows:

- (a) The Underwriter shall appoint one arbitrator; and
- (b) The Company and the Selling Shareholder shall appoint another arbitrator.
- (c) The said two arbitrators shall appoint a third arbitrator.

24.2. However, in the event, the Underwriter are not related and/or associated, directly or indirectly, all Parties shall appoint one arbitrator each. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended, and shall be conducted in English.

24.3. The arbitration shall take place in Delhi, India. Any reference of any disputes, difference or claim to arbitration under this Agreement shall not affect the performance by the Parties of their respective obligations under this Agreement other than the obligations relating to the dispute, difference or claim referred to arbitration.

25. AMENDMENT

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all the Parties to this Agreement.

26. **SEVERABILITY**

If any provisions of this Agreement are determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provisions or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

27. **COUNTERPARTS**

This Agreement may be executed in separate counterparts; each of which when so executed and delivered shall be deemed to be an original, but all the counterparts shall constitute one and the same agreement.

28. **CUMULATIVE REMEDIES**

The rights and remedies of each of the Parties and each indemnified person under Clauses 14 and 15 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

29. **ILLEGALITY**

If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceability of the remainder of this Agreement shall not be affected. In case any provision of this Agreement conflict with any provision of law including SEBI ICDR Regulations, and/or any other norms to be issued by SEBI, in force on the date of this Agreement or any time in future, the latter shall prevail.

30. **ASSIGNMENT**

No party may assign any of its rights under this Agreement without the consent of the party against whom the right operates. No provision of this Agreement may be varied without the consent of the Underwriter, the Company and the Selling Shareholder. The undersigned hereby certifies and consents to act as Underwriter to the aforesaid Offer and to their name being inserted as Underwriter in the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus which the Company intends to issue in respect of the proposed Offer and hereby authorizes the Company to deliver this Agreement to SEBI, ROC and the NSE as maybe required.

This signature page forms an integral part of the Underwriting Agreement entered into between Prime Cable Industries Limited, the Selling Shareholder, Indorient Financial Services Limited

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED for and on behalf of **Prime Cable Industries Limited**
For Prime Cable Industries Limited



Name: Naman Singla
Designation: Whole-Time Director
DIN: 07101556

Whole Time Director

Date: 8.09.2025

This signature page forms an integral part of the Underwriting Agreement entered into between Prime Cable Industries Limited, the Selling Shareholder, Indorient Financial Services Limited

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED BY SELLING SHAREHOLDER



PURSHOTAM SINGLA

Date: 08.09.2025

This signature page forms an integral part of the Underlying Agreement entered into between Prime Cable Industries Limited, the Selling Shareholder, Indocent Financial Services Limited

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED for and on behalf of Indocent Financial Services Limited (in the capacity of the BECM)



Name: Yusef Ali Mung'ath
Designation: Managing Director



Date: 08/09/2025

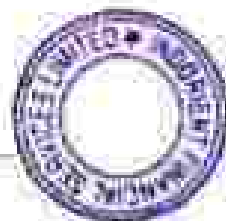
This signature page forms an integral part of the Underwriting Agreement entered into between Prime Cable Industries Limited, the Selling Shareholder, and Induram Financial Services Limited.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED for and on behalf of Induram Financial Services Limited *(in the capacity of the Underwriter)*



Name: Arun Mishra
Designation: Managing Director



Date: 08.09.2025

SCHEDULE A

The obligations are as follows:

Name of the Underwriter	Amount Underwritten (₹ in Lakhs)	% of the total Offer size Underwritten
Indorient Financial Services Limited	4010	100%
TOTAL	4010	100%