

Government of National Capital Territory of Delhi

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| Certificate No. | : IN-DL28900056963947X |
| Certificate Issued Date | : 02-Aug-2025 01:28 PM |
| Account Reference | : SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH |
| Unique Doc. Reference | : SUBIN-DLDL-SELF92205190217949X |
| Purchased by | : TRANSLINE TECHNOLOGIES |
| Description of Document | : Article 5 General Agreement |
| Property Description | : OFFER AGREEMENT |
| Consideration Price (Rs.) | : 0 (Zero) |
| First Party | : TRANSLINE TECHNOLOGIES LIMITED |
| Second Party | : MOTILAL OSWAL INVESTMENT ADVISORS PRIVATE LIMITED |
| Stamp Duty Paid By | : TRANSLINE TECHNOLOGIES LIMITED |
| Stamp Duty Amount(Rs.) | : 500 (Five Hundred only) |



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This stamp paper forms part and parcel of offer agreement dated August 7, 2025, amongst, Transline Technologies Limited, Amita Gupta, Arun Gupta, HUF, RKG Enterprises Pvt. Ltd., Rahul Jain and Motilal Oswal Investment Advisors Limited

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Government of National Capital Territory of Delhi

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| Certificate No. | : IN-DL28895683435398X |
| Certificate Issued Date | : 02-Aug-2025 01:24 PM |
| Account Reference | : SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH |
| Unique Doc. Reference | : SUBIN-DLDL-SELF92198933130074X |
| Purchased by | : TRANSLINE TECHNOLOGIES |
| Description of Document | : Article 5 General Agreement |
| Property Description | : OFFER AGREEMENT |
| Consideration Price (Rs.) | : 0 (Zero) |
| First Party | : TRANSLINE TECHNOLOGIES LIMITED |
| Second Party | : MOTILAL OSWAL INVESTMENT ADVISORS PRIVATE LIMITED |
| Stamp Duty Paid By | : TRANSLINE TECHNOLOGIES LIMITED |
| Stamp Duty Amount(Rs.) | : 500 (Five Hundred only) |

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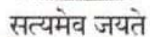
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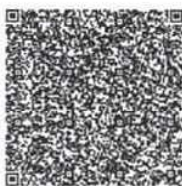


Government of National Capital Territory of Delhi

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| Certificate No. | : IN-DL28904981356071X |
| Certificate Issued Date | : 02-Aug-2025 01:32 PM |
| Account Reference | : SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH |
| Unique Doc. Reference | : SUBIN-DLDL-SELF92214474911199X |
| Purchased by | : TRANSLINE TECHNOLOGIES |
| Description of Document | : Article 34 Indemnity Bond |
| Property Description | : OFFER AGREEMENT |
| Consideration Price (Rs.) | : 0 (Zero) |
| First Party | : TRANSLINE TECHNOLOGIES LIMITED |
| Second Party | : MOTILAL OSWAL INVESTMENT ADVISORS PRIVATE LIMITED |
| Stamp Duty Paid By | : TRANSLINE TECHNOLOGIES LIMITED |
| Stamp Duty Amount(Rs.) | : 100 (One Hundred only) |



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VERIFIED BY THE RECIPIENT AT
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4. In case of any discrepancy please inform the Competent Authority.

OFFER AGREEMENT

DATED AUGUST 7, 2025

BY AND AMONG

TRANSLINE TECHNOLOGIES LIMITED

AND

PROMOTERS SELLING SHAREHOLDERS

AND

PUBLIC SELLING SHAREHOLDERS

AND

MOTILAL OSWAL INVESTMENT ADVISORS LIMITED

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OFFER AGREEMENT

This **OFFER AGREEMENT** (this “**Agreement**”) is entered into at New Delhi on August 7, 2025, by and among:

- (1) **TRANSLINE TECHNOLOGIES LIMITED**, a company incorporated under the laws of India and with corporate identity number U72900DL2001PLC109496 and having its registered office at 23-A Shivaji Marg, third Floor, New Delhi, Delhi, India, (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);
- (2) **Amita Gupta**, W/o Sh. Arun Gupta aged about 50, resident of W-43, Flat No.4, Greater Kailash II, New Delhi 110015 (hereinafter referred to as the “**Promoter Selling Shareholder 1**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns);
- (3) **Arun Gupta, HUF**, a Hindu undivided family with Mr. Arun Gupta as karta, residing at W-43, Flat No. 4, Near Savitri Cinema, Greater Kailash II, New Delhi 110048 (hereinafter referred to as the “**Promoter Selling Shareholder 2**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns);
- (4) **RKG Enterprises Pvt. Ltd.**, a company incorporated under the laws of India and having its registered office at 32 Jawaharlal Nehru Road 9th Floor Kolkata WB 700071, (hereinafter referred to as the “**Promoter Selling Shareholder 3**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns);
- (5) **Rahul Jain, s/o Shri Yogesh Jain**, aged 45 years residing at L-19, Green Park Main, New Delhi 110016 (hereinafter referred to as the “**Public Selling Shareholder**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns);
- (6) **MOTILAL OSWAL INVESTMENT ADVISORS LIMITED**, a company incorporated under the laws of India and having its registered office at 10th Floor, Motilal Oswal Tower Rahimtullah Sayani Road, Opposite Parel ST Depot Prabhadevi, Mumbai 400 025, Maharashtra, India, India (“**MOTILAL**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

In this Agreement,

- (i) Motilal is referred to as a “**BRLM**” or “**Book Running Lead Manager**”;
- (ii) The Promoter Selling Shareholder 1, Promoter Selling Shareholder 2, Promoter Selling Shareholder 3 are collectively referred as are together referred to as the “**Promoter Selling Shareholders**” and Selling Shareholder 4 is referred as “**Public Selling Shareholder**”. Promoter Selling Shareholders and Public Shareholders are collectively referred as “**Selling Shareholders**” and individually as a “**Selling Shareholder**”; and
- (iii) The Company, the Selling Shareholders and the BRLM are collectively referred to as the “**Parties**” and individually as a “**Party**”.

1. PREAMBLE

WHEREAS:

- (A) The Company and the Selling Shareholders propose to undertake an initial public offering of the equity shares of the Company bearing face value ₹ 2 each (the “**Equity Shares**”) comprising of through an offer for sale aggregating up to 16,441,500 equity shares by the Selling Shareholders (the “**Offer for Sale**” or “**Offer**”), in accordance with the Companies Act, 2013 and the rules made thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable laws, at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations by the Company in consultation with the Book Running Lead Manager (*as defined below*) to the Offer (the “**Offer Price**”, and such offering, the “**Offer**”). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” as defined in and made in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and in each case, in compliance with Applicable Laws of the jurisdictions where such offers and sales are made. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (*as defined below*) by the Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations.
- (B) The board of directors of the Company (the “**Board of Directors**”) pursuant to resolution dated May 19, 2025 have approved and authorized the Offer.
- (C) Each of the Selling Shareholders severally and not jointly nor jointly and severally, have consented to participate in the Offer for Sale pursuant to its respective consent letters, as applicable, approved and authorized, the Offer for Sale of its respective Equity Shares proposed to be offered for sale in the Offer for Sale (“**Offered Shares**”), details of which are set out in **Annexure A**. The Board of Directors has taken on record the consent of each of the Selling Shareholders to participate in the Offer for Sale pursuant to its resolution dated August 6, 2025.
- (D) The Company and the Selling Shareholders have appointed the BRLM to manage the Offer as the book running lead manager, on an exclusive basis and the BRLM have accepted the engagement for the agreed fees and expenses payable to them for managing the Offer in terms of the engagement letter dated July 18, 2024, as amended by letter dated August 5, 2025 between Motilal, the Company and the Selling Shareholders; (the “**Engagement Letter**”) subject to the terms and conditions set forth thereon and subject to the execution of this Agreement.
- (E) Pursuant to the SEBI ICDR Regulations, the BRLM are required to enter into this Agreement with the Company and the Selling Shareholders to record certain terms and conditions for, in connection with the Offer.

NOW, THEREFORE, the Parties do hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 All capitalized terms used in this Agreement, including the recitals, shall, unless specifically defined in this Agreement, have the meanings assigned to them in the Offer Documents (*as defined hereafter*), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail. The following terms shall have the meanings ascribed to such terms below:

“**Affiliate**” with respect to any Party, means: (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any other person

which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a “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 decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms “holding company” and “subsidiary” have the respective meanings set out in Sections 2(46) and 2(87) of the Companies Act, 2013, respectively. In addition, the Promoter, members of the Promoter Group and Group Companies are deemed Affiliates of the Company. The terms “Promoter”, “Promoter Group” and “Group Companies” have the respective meanings set forth in the Offer Documents. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an “affiliate” under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable.

“**Agreement**” has the meaning ascribed to it in Preamble of this Agreement;

“**Allotment**” means the allotment of the Equity Shares pursuant to the Offer by the Selling Shareholders pursuant to the Offer for Sale to the successful Bidders and the words “**Allot**” or “**Allotted**” shall be construed accordingly.

“**Allotment Advice**” means the note or advice or intimation of Allotment sent to each successful Bidder who has been or is to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange.

“**Allottee**” means a successful Bidder to whom the Allotment is made.

“**Anchor Investor(s)**” means the Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with SEBI ICDR Regulations and the Red Herring Prospectus, and who has Bid for an amount of at least ₹ 100 million.

“**Anchor Investor Allocation Price**” means the price at which Equity Shares will be allocated to Anchor Investors according to the terms of the Red Herring Prospectus and the Prospectus, which will be decided by our Company, in consultation with the BRLM.

“**Anchor Investor Application Form**” means the form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus.

“**Anchor Investor Bidding Date**” means the date, one Working Day prior to the Bid/Offer Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which BRLM will not accept any Bids from Anchor Investors, and allocation to Anchor Investors shall be completed.

“**Anchor Investor Offer Price**” means the final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price.

“**Anchor Investor Portion**” means up to 60% of the QIB Portion which may be allocated by our Company, in consultation with the BRLM, to Anchor Investors and the basis of such allocation will be on a discretionary basis by our Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price.

“**Anti-Bribery and Anti-Corruption Laws**” has the meaning ascribed to it in Clause 3.67 of this Agreement;

“**Anti-Money Laundering Laws and Anti-Terrorism Financing Laws**” has the meaning ascribed to it in

Clause 3.68 of this Agreement;

“Applicable Laws” means any applicable law, bye-law, rule, regulation, guideline, directions, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (as defined hereafter), guidance, judgment or decree of any Governmental Authority or any arbitral authority, or directive, delegated or subordinate legislation as may be in force and effect during the subsistence of this Agreement in any applicable jurisdiction, within or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 (**“SCRA”**), the Securities Contracts (Regulation) Rules, 1957 (**“SCRR”**), the Companies Act, 2013, (**“Companies Act”**), the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended (the **“Exchange Act”**, including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999 (**“FEMA”**), the consolidated foreign direct investment policy and the guidelines, instructions, rules, communications, circulars and regulations issued by Department for Promotion of Industry and Internal Trade (**“DPIT”**) and the Government of India (**“GoI”**), the Registrar of Companies of NCT of Delhi and Haryana at New Delhi (**“RoC”**), Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (**“RBI”**), the Stock Exchanges or by any other governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority or any court or tribunal and similar rules, regulations, orders and directions, each as amended from time to time in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

“Arbitration Act” has the meaning attributed to such term in Clause 12.1;

“ASBA” or “Application Supported by Blocked Amount” means an application, whether physical or electronic, used by ASBA Bidders, to make a Bid and authorizing an SCSB to block the Bid Amount in the relevant ASBA Account and will include applications made by UPI Bidders using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism.

“ASBA Bidders” means all the Bidders except Anchor Investors.

“ASBA Form” means an application form, whether physical or electronic, used by ASBA Bidders to submit Bids, which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus.

“Auditors” shall mean M/s. Goyal Nagpal & Co., Chartered Accountants Chartered Accountants, the statutory auditors of the Company;

“Basis of Allotment” means the basis on which Equity Shares will be Allotted to successful Bidders under the Offer as described in the Offer Documents.

“Bid(s)” means an indication by a ASBA Bidder to make an offer during the Bid/Offer Period pursuant to submission of the ASBA Form, or on the Anchor Investor Bidding Date by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto, to the extent permissible under the SEBI ICDR Regulations and in terms of the RHP and the Bid cum Application Form. The term “Bidding” shall be construed accordingly.

“Bid Amount” means the highest value of optional Bids indicated in the Bid cum Application Form, and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidder, as the case may be, upon

submission of the Bid in the Offer, as applicable. In the case of Retail Individual Investors Bidding at the Cut off Price, the Cap Price is multiplied by the number of Equity Shares Bid for by such Retail Individual Investors and mentioned in the Bid cum Application Form.

In the case of RIIs Bidding at the Cut off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such RIIs and mentioned in the Bid cum Application Form.

“Bid cum Application Form” means Anchor Investor Application Form or the ASBA Form, as the context requires.

“Bid/ Offer Period” means in relation to Anchor Investors, the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date, inclusive of both days, during which Bidders (excluding Anchor Investors) can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations and the terms of the Red Herring Prospectus. Provided that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors.

“Bidder” means any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, includes an ASBA Bidder and an Anchor Investor.

“Bid/ Offer Closing Date” shall mean the date 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 all newspapers as specified in, and in case of any revision, the extended Bid/Offer Closing Date shall also be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to the Designated Intermediaries and Sponsor Bank(s), as required under the SEBI ICDR Regulations.

The Company and the Selling Shareholders, in consultation with the BRLM, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date, in accordance with the SEBI ICDR Regulations.

“Bid/ Offer Opening Date” shall mean except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be notified in all in the editions of newspapers, as specified and in case of any revision, the extended Bid/ Offer Period also be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to the Designated Intermediaries and Sponsor Bank(s), as required under the SEBI ICDR Regulations.

“Board” or **“Board of Directors”** or **“Directors”** has the meaning ascribed to it in Recital (B) to this Agreement;

“Book Running Lead Manager” or **“BRLM”** has the meaning ascribed to it in the Preamble to this Agreement;

“BRLM Group” has the meaning ascribed to it in Clause 8.2 (vi) of this Agreement;

“Closing Date” means the date of Allotment of the Equity Shares pursuant to the Offer in accordance with the provisions of the Offer Documents;

“Cap Price” means the higher end of the Price Band, subject to any revisions thereto, above which the Offer Price and Anchor Investor Offer Price will not be finalised and above which no Bids will be accepted. The Cap Price shall be at least 105% of the Floor Price.

“Company” has the meaning ascribed to it in the Preamble to this Agreement;

“Company Entities” shall mean the Company and its Subsidiary;

“Companies Act” or **“Companies Act, 2013”** means the Companies Act, 2013 means the Companies Act, 2013, along with the relevant rules, regulations and clarifications, circulars and notifications issued thereunder;

“Control” has the meaning set out under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the terms **“Controlling”** and **“Controlled”** shall be construed accordingly;

“Critical Accounting Policies” has the meaning ascribed to it in Clause 3.33 of this Agreement;

“Dispute” has the meaning ascribed to it in Clause 14.1 of this Agreement;

“Disputing Parties” has the meaning ascribed to it in Clause 14.1 of this Agreement;

“Draft Red Herring Prospectus” or **“DRHP”** means the draft red herring prospectus to be filed with SEBI and issued in accordance with the SEBI ICDR Regulations, which does not contain, *inter alia*, 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;

“Encumbrances” has the meaning ascribed to it in Clause 3.5 of this Agreement;

“Equity Shares” has the meaning ascribed to it in Recital (A) to this Agreement;

“Environmental Laws” has the meaning given to such term in Clause 3.19 of this Agreement;

“Engagement Letter” has the meaning ascribed to it in Recital (D) of this Agreement;

“Final Offering Memorandum” means the offering memorandum consisting of the Prospectus and the international wrap, including all supplements, corrections, amendments and corrigenda thereto;

“Governmental Authority” shall include the SEBI, the Stock Exchanges, the Registrar of Companies, the RBI, the DPIIT, and any other national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in or outside India;

“Governmental Licenses” has the meaning ascribed to it in Clause 3.18 of this Agreement;

“ICAI” has the meaning ascribed to it in Clause 3.28 of this Agreement;

“Indemnifying Party” has the meaning ascribed to it in Clause 16.3 of this Agreement;

“Indemnified Persons” means the BRLM, its Affiliates, and its directors, officers, employees, agents, successors, permitted assigns, representatives, partners, Controlling persons and each person, if any, who controls, is under common control with or is controlled by (within the meaning of Section 15 of the U.S Securities Act or Section 20 of the U.S. Securities Exchange Act of 1934, as amended) any Lead Manager, and **“Indemnified Person”** shall mean any one of them;

“Intellectual Property Rights” has the meaning ascribed to it in Clause 3.20 of this Agreement;

“Ind AS” has the meaning ascribed to it in Clause 3.26 of this Agreement;

“Ind AS Rules” has the meaning ascribed to it in Clause 3.26 of this Agreement;

“Loss” or **“Losses”** has the meaning ascribed to it in Clause 16.1 of this Agreement;

“Management Accounts” has the meaning ascribed to it in Clause 3.34 of this Agreement;

“Material Adverse Change” means, individually or in the aggregate, a material adverse change, or any development involving a prospective material adverse change, probable or otherwise is in the sole discretion of the BRLM (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, business, management, operations or prospects of the Company, whether or not arising from transactions in the ordinary course of business (including any material loss or interference with their respective businesses from fire, explosions, a pandemic (whether natural or manmade), any escalation of an existing pandemic, flood or other calamity, whether or not covered by insurance, or from court or governmental action, order or decree, and any change pursuant to any restructuring); (ii) in the ability of the Company to conduct their respective businesses and to own or lease their respective assets or properties in substantially the same manner in which such business was previously conducted or such assets or properties were previously owned or leased, as described in the Offer Documents (exclusive of any amendments, supplements, notices, corrections, addenda or corrigenda thereto); or (iii) in the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by, this Agreement or the Engagement Letter or the Transaction Agreements (as defined hereafter), including the Allotment of the Equity Shares contemplated herein or therein;

“Materiality Policy” means the policy on materiality formulated by the Company as per the SEBI ICDR Regulations, pursuant to a resolution of the Board of Directors dated December 6, 2024;

“Offer Documents” means the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, as approved by the Company and as filed or to be filed with SEBI, the Stock Exchanges (as defined hereafter) and the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (the **“RoC”**), as applicable, together with the Preliminary Offering Memorandum and the Final Offering Memorandum and the pricing supplement to such offering documents, conformation of allotment notes, Bid cum Application Form including the Abridged Prospectus, and any amendments, supplements, notices, corrections or corrigenda to such offering documents and the Preliminary Offering Memorandum and the Final Offering Memorandum;

“Offer for Sale” has the meaning given to such term in Recital (A) of this Agreement;

“Offer Price” has the meaning given to such term in Recital (A) of this Agreement;

“Offer” has the meaning given to such term in Recital (A) of this Agreement;

“Offered Shares” has the meaning given to such term in Recital (C) of this Agreement;

“Promoters” mean Arun Gupta, Amita Gupta, RKG Enterprises Private Limited;

“Promoter Group” includes such persons and entities constituting the promoter group as per Regulation 2(1) (pp) of the SEBI ICDR Regulations;

“Promoter Selling Shareholders” has the meaning ascribed to it in Preamble to this Agreement;

“Promoter Selling Shareholders Statements” means statements specifically made by the Selling Shareholders in relation to itself and its respective portion of the Offered Shares;

“Preliminary Offering Memorandum” means the preliminary offering memorandum consisting of the RHP and the preliminary international wrap to be used for offers and sales to persons/entities that are resident outside India;

“Prospectus” means the prospectus for the Offer to be filed with the RoC on or after the Pricing Date in accordance with Section 26 of the Companies Act and the SEBI ICDR Regulations, containing, *inter alia*, the Offer Price that is determined at the end of the Book Building Process, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

“Red Herring Prospectus” or **“RHP”** means the red herring prospectus for the Offer to be issued by the Company in accordance with Section 32 of the Companies Act and the SEBI ICDR Regulations, which will

not have 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. The Red Herring Prospectus will be filed with the RoC at least three days before the Bid/Offer Opening Date and will become the Prospectus upon filing with the RoC on or after the Pricing Date;

“**Regulation S**” has the meaning given to such term in Recital (A) to this Agreement;

“**Restated Financial Information**” means the restated financial statements of our Company comprising the restated standalone statement of assets and liabilities for the financial years ended March 31, 2025, March 31, 2024, March 31, 2023, the restated statement of profit and loss (including other comprehensive income), the restated statement of changes in equity and the restated statement of cash flows for the financial years ended March 31, 2025, March 31, 2024, March 31, 2023, and the Significant Accounting Policies and explanatory notes to the restated financial statements of the Company prepared in accordance with the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, relevant provisions of the SEBI ICDR Regulations, and the Guidance Note on Reports on Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time.

“**Restricted Party**” shall mean a person that is: (i) listed on, or owned or controlled by or 50% or more owned in the aggregate by, a person listed on, or acting on behalf of one or more persons or entities that are currently the subject of any sanctions administered or enforced by the Sanctions Authorities or listed on any Sanctions List (each as defined herein); (ii) located in, incorporated under the laws of, or owned (directly or indirectly) or controlled by, resident in a country or territory that is, or acting on behalf of, a person located in or organized under the laws of a country or territory that is or whose government is, the target of country-wide or territory-wide Sanctions; or (iii) otherwise a target of Sanctions (the “**target of Sanctions**” signifying a person with whom a U.S. person or other person required to comply with the relevant Sanctions would be prohibited or restricted by law from engaging in trade, business or other activities);

“**Sanctions**” shall mean economic or financial sanctions or trade embargoes or restrictive measures administered, imposed, enacted or enforced by: (a) the United States government; (b) the United Nations; (c) Switzerland, the (d) European Union or its Member States; (e) the United Kingdom; or (f) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of Treasury (the “**OFAC**”), the U.S. Department of Treasury, the U.S. Department of State, UN Security Council, the Bureau of Industry and Security of the U.S. Department of Commerce (including, without limitation, the designation as a “specially designated national or blocked person” thereunder), the State Secretariat for Economic Affairs, His Majesty’s Treasury (the “**HMT**”) or other relevant sanctions authorities (collectively, the “**Sanctions Authorities**”) or (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. International Emergency Economic Powers Act, the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Freedom and Counter-Proliferation Act of 2012, the U.S. Trading With the Enemy Act of 1917, the U.S. United Nations Participation Act of 1945 or the U.S. Syria Accountability and Lebanese Sovereignty Restoration Act of 2003, all as amended, or any of the foreign asset control regulations of the United States Department of Treasury or any enabling legislation or executive order relating thereto;

“**Sanctions List**” shall mean the “Specially Designated Nationals and Blocked Persons” list, the “Foreign Sanctions Evaders” list, to the extent dealings are prohibited and the “Sectoral Sanctions Identifications” list maintained by OFAC, the United Nations Security Council 1267/1989/2253 Committee’s Sanction list, the “Consolidated List of Financial Sanctions Targets” maintained by HMT, the EU consolidated list of persons, groups and entities subject to “EU Financial Sanctions” or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities;

“**SCORES**” means the Securities and Exchange Board of India Complaints Redress System;

“**SEBI**” means the Securities and Exchange Board of India;

“SEBI Listing Regulations” means the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

“SEBI ICDR Regulations” has the meaning given to such term in Recital (A) to this Agreement;

“SEBI Circulars/UIP Circulars” means the SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019, SEBI circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M) dated March 16, 2021, SEBI circular (SEBI/HO/CFD/DIL1/CIR/P/2021/47) dated March 31, 2021, SEBI circular (SEBI/HO/CFD/DIL2/P/CIR/2021/570) dated June 2, 2021, SEBI circular (SEBI/HO/CFD/DIL2/P/CIR/P/2022/45) dated April 5, 2022, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2022/51) dated April 20, 2022, SEBI circular (SEBI/HO/CFD/DIL2/P/CIR/2022/75) dated May 30, 2022, SEBI master circular (SEBI/HO/MIRSD/POD-1/P/CIR/2024/37) dated May 7, 2024 (to the extent that such circulars pertain to the UIP Mechanism), SEBI circular number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, SEBI circular (SEBI/HO/CFD/TPD1/CIR/P/2023/140) dated August 9, 2023, NSE circulars (23/2022) dated July 22, 2022 and (25/2022) dated August 3, 2022, the BSE circulars (20220722-30) dated July 22, 2022 and (20220803-40) dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or Stock Exchanges in this regard from time to time;

“Senior Management” means senior management of the Company in terms of Regulation 2(1)(bbbb) of the SEBI ICDR Regulations;

“Stock Exchanges” means BSE Limited (**“BSE”**) and National Stock Exchange of India Limited (**“NSE”**), being the stock exchanges where the Equity Shares of the Company are proposed to be listed pursuant to the Offer;

“Sponsor Bank” has the meaning ascribed to such term in the Offer Documents;

“STT” means an amount equivalent to the securities transaction tax payable by the Selling Shareholders in respect of their Offered Shares as per Applicable Laws in the Public Offer Account;

“Subsidiary” means Computer Knowledge Corporation Private Limited;

“Syndicate Agreement” means the agreement to be entered into among our Company, the Selling Shareholders, the BRLM, and the Syndicate Members in relation to collection of Bid cum Application Forms by Syndicate;

“Transaction Agreements” means this Agreement, the Engagement Letter, the Registrar Agreement, the Cash Escrow and Sponsor Bank Agreement, the Share Escrow Agreement, the Syndicate Agreement, the Underwriting Agreement and any other agreement executed in connection with the Offer;

“TDS” has the meaning given to such term in Clause 18.2 of this Agreement;

“Underwriting Agreement” has the meaning given to such term in Clause 1.3 of this Agreement;

“UPI” means the **Syndicate Agreement** which is an instant payment mechanism developed by the National Payments Corporation of India;

“UPI Bidder” means Collectively, individual investors applying as Retail Individual Investors in the Retail

Portion, individuals applying as Non-Institutional Investors with a Bid Amount of up to ₹ 500,000 in the Non-Institutional Portion, and Bidding under the UPI Mechanism.

Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual investors applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity);

“U.S. Securities Act” has the meaning given to such term in Recital (A) to this Agreement; and

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

2 In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular shall include the plural and *vice versa*;
- (ii) words denoting a person shall include a natural person, firm, general limited or limited liability company, corporation, company, partnership, association, trust or other entity having legal capacity;
- (iii) any reference to a statute or statutory provision shall be construed as including such statutes or statutory provisions and any orders, rules, regulations, clarifications, instruments or other subordinate legislation made under them as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (iv) heading and bold type faces are only for convenience and shall be ignored for the purposes of interpretation;
- (v) any reference to the word “include” or “including” shall be construed without limitation;
- (vi) any reference to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument, as the same may from time to time be amended, varied, supplemented or novated;
- (vii) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors and/or permitted assigns, as applicable;
- (viii) any reference to a recital, clause, paragraph or annexure, unless indicated otherwise, shall be construed as a reference to a recital, clause, paragraph or annexure of this Agreement;
- (ix) any reference to “knowledge” or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual knowledge of such person’s directors, officers, partners, or trustees regarding such matter, and such knowledge as any of the foregoing would reasonably be expected to have, after conducting a due and careful investigation of the matter;

- (x) any reference to any date or time in this Agreement shall be construed to be references to the date and time in India;
 - (xi) any reference to days, unless clarified to refer to Working Days or business days, is a reference to calendar days; and
 - (xii) time is of the essence in the performance of the Parties' respective obligations under this Agreement. If any time period specified in this Agreement is extended by mutual agreement between the Parties, such extended time shall also be of the essence.
- 1.3 The Parties acknowledge and agree that entering into this Agreement or the Engagement Letter shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLM or its Affiliates to purchase or place the Equity Shares, or to enter into any underwriting agreement (the "**Underwriting Agreement**") in connection with the Offer, or to provide any financing or underwriting to the Company, the Selling Shareholders, or any of its respective Affiliates. For avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company, the Selling Shareholders and the BRLM enter into an Underwriting Agreement, such agreement shall, *inter alia*, include customary representations and warranties, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters and legal opinions), lock-up, indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the parties thereto;
- 1.4 The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations) be several, and not joint, and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party. The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Selling Shareholders under this Agreement shall (unless expressly otherwise set out under this Agreement) be several and not joint, and none of the Selling Shareholders shall be responsible for the information, obligations, representations, warranties or for any acts or omissions of any other Selling Shareholders or the Company. Further, it is clarified that the rights and obligations of the BRLM under this Agreement are several and not joint. For the avoidance of doubt, none of the BRLM is responsible for the acts or omissions of any of the other BRLM.
- 2. OFFER TERMS AND CERTAIN CONFIRMATIONS BY THE COMPANY AND THE SELLING SHAREHOLDERS**
- 2.1 The Offer will be managed by the BRLM in accordance with Applicable Laws. The BRLM may provide services herein through one or more of their respective Affiliates or agents, as they deem appropriate.
- 2.2 The Company and/or any of the Selling Shareholders shall not, without the prior written approval of the BRLM, file the Draft Red Herring Prospectus, the Red Herring Prospectus or the Prospectus with the SEBI, any Stock Exchange, the RoC or any Governmental Authority or make any offer relating to the Equity Shares or otherwise issue or distribute any supplemental offer materials. The Company and each of the Selling Shareholders authorize the BRLM to circulate the Offer Documents to prospective investors in compliance with Applicable Laws in any relevant jurisdiction.
- 2.3 The Company, in consultation with the BRLM, shall decide the terms of the Offer, including the Bid/Offer Period, the Anchor Investor Bid/Offer Period, any revisions thereof and the Anchor Allocation. The Price Band, including any revisions, modifications, or amendments, thereof, the Anchor Investor Allocation Price, the Offer

Price and the Anchor Investor Offer Price shall be decided by the Company in consultation with the BRLM in accordance with Applicable Laws. Furthermore, subject to the foregoing, each of these decisions shall be taken by the Company through its Board of Directors or a duly constituted committee thereof, in consultation with the Book Running Lead Manager, and shall be conveyed in writing to the Book Running Lead Manager by the Company in relation to any of the above.

- 2.4 The allocation (except in relation to the Anchor Investors), Basis of Allotment and Allotment of the Equity Shares shall be finalized by the Company, in consultation with the BRLM, the Registrar and the Designated Stock Exchange, in accordance with Applicable Laws. Allocation to Anchor Investors shall be made on a discretionary basis by the Company and the Selling Shareholders, in consultation with the BRLM, in accordance with Applicable Laws.
- 2.5 The Company shall promptly take necessary steps, in consultation with the BRLM and the Selling Shareholders shall provide all assistance to the Company and the BRLM as may be required or necessary, to ensure the completion of Allotment, prompt dispatch of the CAN and Allotment Advice, including any revisions thereto, if required, and refund orders to Anchor Investors, as applicable, and unblocking of application monies in the ASBA Accounts and the UPI Account in relation to other Bidders, within the time prescribed under the Applicable Law, and in the event of failure to provide refunds within the time, the Company shall pay interest to the Bidders as provided under the Companies Act or any other Applicable Law. The Company further undertakes that the funds, information and documents in this regard shall be made available to the Registrar to the Offer, in accordance with the terms of the Registrar Agreement, the Cash Escrow and Sponsor Bank Agreement and Applicable Law. In this regard, the Selling Shareholders shall provide support and cooperation as required or requested by the Company and/or the BRLM for the purpose of timely completion of the Offer within the timelines set forth under Applicable Law. Each of the Promoter Shareholders shall be responsible to pay, or reimburse, as the case may be, in the proportion that the size of the Offer for Sale bears to the total size of the Offer, any interest for such delays in making refunds in accordance with Applicable Law.
- 2.5 The Company and the Selling Shareholders shall ensure that all fees and expenses relating to the Offer, as described in Clause 17 ("**Fees and Expenses**"), shall be paid within the time prescribed under the agreements to be entered into with such persons, the Engagement Letter, this Agreement and in accordance with Applicable Laws.
- 2.6 Each of the Promoter Selling Shareholders, severally and not jointly, agrees and undertakes they shall not access the money raised in the Offer for Sale to the extent of its respective portion of Offered Shares, until receipt of final listing and trading approvals from the Stock Exchanges until which time all monies received shall be kept in a separate bank account in a scheduled bank, within the meaning of Section 40(3) of the Companies Act, 2013. The Company shall refund the money raised in the Offer to the Bidders if required to do so for any reason under Applicable Laws, including due to failure to obtain listing and trading approval or pursuant to any direction or order of SEBI or any other Governmental Authority. The Company shall, pay interest on such money as required under Applicable Law, in the manner described in the Offer Documents; however, each Selling Shareholder shall be, severally and not jointly, liable to refund money raised in the Offer under this Clause 2.6, only to the extent of its respective portion of Offered Shares, together with any interest on such amount as per Applicable Laws. No liability to make any payment of interest shall accrue to any Selling Shareholder unless any delay in making any of the payments hereunder or any delay in obtaining listing and/or trading approvals or any other approvals in relation to the Offer is solely attributable to such Selling Shareholders in relation to its portion of the Offered Shares. All refunds made, interest borne, and expenses incurred (with regard to payment of refunds) by the Company on behalf of any of the Selling Shareholders will be adjusted or reimbursed by such Selling Shareholder to the Company as agreed among the Company and the Selling Shareholders in writing, in accordance with Applicable Laws. The Company shall immediately take all necessary steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at the Stock Exchanges within such period from the Bid/Offer Closing Date as specified under

Applicable Law, and, in particular, the Company shall immediately take all necessary steps (including ensuring that requisite funds are made available to the Registrar), in consultation with the BRLM, to ensure the completion of Allotment, dispatch of Allotment Advice, including any revisions, if required, and refund orders to Anchor Investors and unblocking ASBA Accounts in relation to other Bidders, as per the modes described in the Offer Documents, in any case, no later than the time limit prescribed under Applicable Laws and, in the event of failure to do so, to pay interest as required under Applicable Laws and the Offer Documents. Each Selling Shareholder shall severally and not jointly provide support and cooperation as required under Applicable Laws or requested by the Company and/or the BRLM in this respect, to the extent such support and cooperation is in relation to such Selling Shareholder and its respective portion of the Offered Shares.

- 2.7 The Company shall obtain authentication on the SEBI Complaints Redress System (SCORES) prior to filing of the Red Herring Prospectus with SEBI and shall comply with the SEBI circular (CIR/OIAE/1/2014) dated December 18, 2014, as amended by the SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2021/642) dated October 14, 2021, SEBI circular (SEBI/HO/OIAE/IGRD/P/CIR/2022/0150) dated November 7, 2022, the SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2023/156) dated September 20, 2023 and as further amended from time to time in relation to set up an investor grievance redressal system to redress all Offer related grievances to the satisfaction of the BRLM and in compliance with Applicable Laws. Each of the Selling Shareholders has severally and not jointly authorized the Company Secretary and Compliance Officer of the Company and the Registrar to deal with, on its behalf, any investor grievances received in the Offer solely in relation to its respective portion of the Offered Shares and shall provide such reasonable assistance as required by the Company and the BRLM or all necessary assistance as may be required under Applicable Laws in this regard.
- 2.8 The Company and each of the Selling Shareholders (in relation to such Selling Shareholders and its respective portion of Offered Shares), severally and not jointly, acknowledge and agree that the BRLM shall have the right to withhold submission of any of the Offer Documents to SEBI, the RoC or the Stock Exchanges, as applicable, in the event that any information or documents requested by the BRLM, the SEBI and/or any other Governmental Authority in relation to the Offer or having a bearing on the Offer is not made available to the BRLM or the information already provided to the BRLM is untrue, inaccurate or incomplete, or is made available with unreasonable delay, by (i) the Company, its Directors, its Promoter and Promoter Group or their Affiliates; or (ii) any Selling Shareholder, to the extent that such information relates to such Selling Shareholder or its respective portion of Offered Shares in connection with the Offer. Further, the BRLM may, in its sole discretion, have the right to terminate its respective obligations under this Agreement or the Offer Documents with immediate effect.
3. In the event any Equity Shares are not sold in the Offer for Sale on account of under-subscription, such unsold Equity Shares shall be subject to lock-in in accordance with the Draft Red Herring Prospectus and applicable provisions of the SEBI ICDR Regulations.

3. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE COMPANY AND THE SELLING SHAREHOLDERS; SUPPLY OF INFORMATION AND DOCUMENTS

The Company and the Selling Shareholders, jointly and severally, hereby, represents, warrants, undertakes and covenants to the BRLM, as of the date hereof and as on dates of the DRHP, RHP, Prospectus and Allotment and the commencement of trading of the Equity Shares on the Stock Exchanges, that:

- 3.1 the Promoters (as mentioned in the Offer Documents) are the promoters of the Company under the SEBI

ICDR Regulations and the Companies Act and the only person who is in Control of the Company. The Promoters, and the members of the Promoters Group have been accurately described without any omission and there is no other entity or person that is part of the promoters' group (each such term as defined under the SEBI ICDR Regulations) of the Company, other than the entities or persons disclosed as the Promoter Group in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus or Prospectus;

3.2 the Company has been duly incorporated, registered and is validly existing as a company under Applicable Laws and no steps have been taken or no notices have been issued or application or proceedings have been initiated for its winding up, appointment of an insolvency resolution professional, liquidation or receivership under Applicable Laws and the Company has the corporate power and authority to own or lease its movable and immovable properties and to conduct its businesses as presently conducted and as described in the Offer Documents and all activities conducted by the Company presently have been valid in terms of the objects in the memorandum of association of the Company and Applicable Laws. All activities conducted by the Company since its date of incorporation have been valid in terms of the objects in the memorandum of association of the Company. There has been no violation of Applicable Laws in the past by the Company in respect of its activities which may cause a Material Adverse Change in connection with the Offer or would require a disclosure in the Offer Documents. No application has been submitted to the National Company Law Tribunal or any other Governmental Authority for initiation of a corporate insolvency resolution process against the Company under the Insolvency and Bankruptcy Code, 2016 or laws of any other applicable jurisdiction. Except as disclosed in the Offer documents, The Company does not have any other subsidiary.. ;

3.3 the Draft Red Herring Prospectus has been, and the Red Herring Prospectus and the Prospectus shall be, prepared in compliance with the SEBI ICDR Regulations and all other Applicable Laws and customary disclosure standards as may be deemed necessary or advisable by the BRLM. Each of the Offer Documents: (A) contains and shall contain information that is and shall be true, fair, correct and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; and (B) does not and shall not contain 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 are made, not misleading.

The Company confirms that that no material clause of Article of Association have been left out from disclosure having bearing on the Offering Documents;

3.4 the Company has the corporate power and authority to undertake the Offer, and there are no restrictions under Applicable Laws or the Company's constitutional documents and any agreement or instrument binding on the Company;

3.5 each of this Agreement, the Engagement Letter and other Transaction Agreements has been and will be duly authorized, executed and delivered by the Company and consequently is and will be a valid and legally binding instrument, enforceable against the Company in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under this Agreement, the Engagement Letter and other Transaction Agreements does not and will not conflict with, result in a breach or violation of, or contravene (i) any provision of Applicable Laws; or (ii) the constitutional documents of the Company; or (iii) any agreement indenture, mortgage, deed of trust, loan or credit arrangement, note or other instrument to which the Company is a party or by which any of the Company may be bound, or to which any of the Company's property or assets is subject (or result in the acceleration of repayments or the imposition of any pre-emptive rights, liens,

mortgages, charges, pledges, security interests, defects, claim, trusts or any other encumbrance or transfer restrictions, both present and future (“**Encumbrances**”) on any property or assets of the Company, or any Equity Shares or other securities of the Company), or (iv) any notice or communication, written or otherwise, issued by any third party to the Company with respect to any indenture, loan, credit arrangement or any other agreement to which they are a party or are bound. No consent, approval, authorization or order of, or qualification with, any Governmental Authority is required by the Company for the performance by the Company of its obligations under this Agreement, the Engagement Letter or other Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer. Further, the activities which have been carried out by the Company and its Subsidiaries in the last 10 years are valid in terms of the object clause of their respective constitutional documents and the Company is not aware of any event which with the passage of time or delivery of notice would result in a default or acceleration under, or in a violation of, any obligation, covenant or condition, including financial covenants, contained in any Agreements and Instrument except where such default, not stated in this clause 3.5, would not, individually or in the aggregate, be expected to result in a Material Adverse Change.

Further the Company confirms that except to the extent disclosed in the Offer Documents there is no conflict of interest between the suppliers of raw materials and third party service providers (crucial for operations of the company) and the company, Promoter, Promoter group, key managerial personnel, directors and subsidiaries, its group companies and its directors.

Additionally, the details of suppliers which supplies more than 50% raw material and top ten customers from which the Company earns more than 50% of its revenue, has been correctly disclosed in the Offer Documents;

- 3.6 the business activities undertaken by the Company, have been, are and shall at all times be in compliance with the sectoral conditions under applicable foreign direct investment law and the Company does not require an approval from any applicable Governmental Authority for any foreign investment that it may receive pursuant to the Offer;
- 3.7 the Company has obtained and shall obtain all approvals, consents, authorisations and orders, as applicable and has made and shall make all necessary notifications, which may be required under Applicable Laws including by any Governmental Authority and/or under contractual arrangements by which they or their Affiliates may be bound, in relation to the Offer and for performance of its obligations under this Agreement, the other agreements and each of the Offer Documents (including, without limitation, written consents or waivers of lenders and any other third party having any pre-emptive rights) and has complied with, and shall comply with, the terms and conditions of such approvals and consents. The Company has complied with, and shall comply with, all Applicable Laws in relation to the Offer and any matter incidental thereto;
- 3.8 the Company is eligible to undertake the Offer in terms of the SEBI ICDR Regulations, and the guidelines, instructions, notifications, communications, orders, rules, circulars, notices and regulations issued by the SEBI from time to time and any other Applicable Laws and fulfils the general and specific requirements in respect thereof;
- 3.9 all of the issued, subscribed, paid-up and outstanding share capital since inception of the Company, including the Offered Shares proposed to be Allotted in the Offer for Sale, has been duly authorized and validly issued, and are fully paid up and transferred under Applicable Law, and conform to the description thereof contained

in the Offer Document. The Company has no partly paid Equity Shares or Equity Shares with differential voting rights and the Offered Shares proposed to be Allotted in the Offer shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including in respect of dividends and shall be transferred free and clear of all Encumbrances. Further, all issuances and allotments of securities (within the meaning of SCRA) by the Company since its incorporation, have been made in compliance with Applicable Laws, and all necessary approvals, declarations and filings required to be made under Applicable Law, including filings with the Registrar of Companies, RBI and other Governmental Authorities, have been made, and the Company has not received any notice from any Governmental Authority for default or delay in making such filings or declarations including those relating to such issuances or allotments. The Company has complied with all requirements under Applicable Law, its constitutional documents and any agreement or instrument binding on it, each as applicable, in respect of any recording of transfer of Equity Shares among or to the shareholders of the Company. Further the Company warrants that except as disclosed in the Offer Document there are no other agreements/arrangements and clauses / covenants which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the offer document;

The Company further confirms that there are no non-compliances under the Companies Act, 1956/Companies Act, 2013, except as disclosed in the DRHP and as such there are no discrepancies except as disclosed in the DRHP. Further, the Company has been unable to trace corporate records such as form filings for the allotments made on and relied upon on the certificate dated August 6, 2025 issued by the Practicing Company Secretary to trace records and filings available with Registrar of Companies.

- 3.10 the Company, the entities forming part of the Promoter Group and Group Companies have not made issuance of equity shares in the past to more than 49 persons/ 200 persons in an year, as applicable, which are in violation of “deemed public offer” requirements under Section 67(3) of the Companies Act, 1956, relevant section(s) of the Companies Act, 2013 including Section 42 and the rules notified thereunder, or the applicable SEBI regulations including the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable;
- 3.11 the Company will not receive any proceeds from Offer. will not be utilised by the Company;
- 3.12 There shall be no further issue or offer of securities by the Company, whether by way of bonus issue, preferential allotment, rights issue or in any other manner during the period commencing from the date of filing of the Draft Red Herring Prospectus with SEBI until the Equity Shares proposed to be Allotted pursuant to the Offer have commenced trading on the Stock Exchanges or until the Bid monies are unblocked or refunded, as applicable, on account of, among other things, failure or withdrawal of the Offer, in accordance with Applicable Laws. As of the date of the Draft 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.
- 3.13 the Company shall not, without the prior written consent of the Book Running Lead Manager, during the period commencing from the date of this Agreement until the earlier of (both days included) (a) the date of commencement of listing and trading ; or (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 or under-subscription in the Offer; or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly: (i) issue, offer, lend, pledge, lien, contract to issue, issue any option or contract to issue, offer any option or contract to offer or issue, or grant any option, right or warrant to purchase, lend, or otherwise cause the transfer, disposal of or creation of any Encumbrances in relation to any Equity Shares or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Equity Shares (except as already disclosed in the Draft Red Herring Prospectus or will be disclosed in the Red Herring Prospectus or Prospectus); (ii) enter into any swap or other arrangement that results in the transfer, 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; provided, however, that the foregoing shall not be applicable to the issue and transfer of Equity Shares pursuant to the Offer as contemplated in the Offer Documents;

- 3.14 there shall only be one denomination for the Equity Shares, unless otherwise permitted by Applicable Law;
- 3.15 the Company is and has, at all times been in compliance with Applicable Laws with respect to the Offer including in respect of disclosure and corporate governance requirements;
- 3.16 as of the date of the Draft Red Herring Prospectus, the Equity Shares held by the Promoter which will be locked-in upon the completion of the Offer are eligible for computation of promoter's contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations, and such Equity Shares shall continue to be eligible for Promoters' contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC and upon the listing and trading of the Equity Shares in the Offer. Additionally, the Promoter holds adequate number of Equity Shares eligible for computation for minimum promoters' contribution, which are free of any Encumbrance, as on the date of the Draft Red Herring Prospectus. The balance Equity Shares forming a part of the Offer for Sale, which do not form part of the minimum promoter contribution shares, shall be free of any Encumbrance prior to filing of the Red Herring Prospectus. Further, in accordance with Regulation 54 of the SEBI ICDR Regulations, any transactions in securities (including the Equity Shares) by the Promoter and Promoter Group between the date of filing of the Draft Red Herring Prospectus and the date of closure of the Offer shall be subject to prior intimation to the BRLM and shall be reported by the Promoter and Promoter Group after the completion of such transaction to the Company, which shall in turn inform the Stock Exchanges, within 24 hours of such transaction. Further, any purchase or sale of Equity Shares by the Promoter and Promoter Group shall be subject to prior consultation with the BRLM. Additionally, the Company further agrees and undertakes that, subject to the termination of this Agreement in accordance with Clause 19, the Promoter will not sell or transfer his Equity Shares forming a part of the Promoters' contribution during the period starting from the date of filing the Draft Red Herring Prospectus until the date of Allotment;
- 3.17 there are no group companies of the Company other than the Group Companies disclosed in the Draft Red Herring Prospectus which have related party transactions with the Company during the period for which financial information is disclosed in the Draft Red Herring Prospectus and as may be updated in the Red Herring Prospectus and Prospectus, and are covered under the applicable accounting standards or considered material by the Board of Directors;

- 3.18 except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, the Company possesses all necessary permits, registrations, licenses, approvals, consents and other authorizations (collectively, the “**Governmental Licenses**”) issued by, and have made all necessary declarations and filings with, the appropriate central, state or local regulatory agencies or bodies or international agencies and/or which are binding on them, for the business carried out by them, and all such Governmental Licenses are valid and in full force and effect, the terms and conditions of which have been fully complied with, and no notice of proceedings has been received relating to the breach, revocation or modification of any such Governmental Licenses or non-compliance or violation of Applicable Laws for any Governmental Licenses, except where such noncompliance or violation of Applicable Laws would not result in a material adverse change. In the event any of the Governmental Licenses which are required in relation to the business of the Company has not yet been obtained or have expired, the Company has made the necessary applications for obtaining or is in the process of making the applications wherever required or for renewal such Governmental Licenses and no such application has been rejected by any concerned authority or is subject to any adverse outcome. Furthermore, the Company has not, at any stage during the process of obtaining any Governmental License, been refused or denied grant of any material Governmental License, by any appropriate central, state or local regulatory agency in the past;
- 3.19 the Company (i) is not in violation of any Applicable Laws relating to pollution or protection of human health, the environment or wildlife, including, laws and regulations relating to the manufacture, use, handling, release or threatened release of chemicals, pollutants, contaminants, wastes including bio-medical waste, toxic substances and hazardous substances, petroleum or petroleum products or nuclear or radioactive material (collectively, “**Hazardous Materials**”) or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, “**Environmental Laws**”); except where it would not, individually or in aggregate results in Material Change (ii) has received all necessary permits, authorisations, licenses and approvals required under any applicable Environmental Laws to the extent applicable and is in compliance with all material terms and conditions of any such permit, authorisation, license or approval; (iii) is not subject to or associated with, and have not received notice, and confirms that there is no pending, or to its knowledge there is no threatened, administrative, regulatory, quasi-judicial, statutory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against the Company or any of its branch offices; and (iv) there are no costs or liabilities associated with Environmental Laws and any events or circumstances that may reasonably be expected to form the basis of an order for clean-up or remediation by the Company or closure of properties necessary for the Company to conduct its business or compliance with Environmental Laws. Further, the Company confirms that there are no findings/observations of any of the inspections by SEBI or any other regulator which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the offer document;
- 3.20 except as disclosed in the Draft Red Herring Prospectus, the Company has not filed any application for registration of any trademark, logo or patent except (13) applications for trademarks outstanding in India including for our corporate logo filed with the Trademark Registry and three (3) copyrights and two (2) patent which are currently pending for approval and/ or subject to objections. (collectively, “**Intellectual Property Rights**”) that are necessary to conduct their businesses as now conducted and as described in the Offer Documents; and expect the said trademarks, copyrights and patents applied by us there are no other

Intellectual Property Rights failure to obtain/retain which would 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 Rights or any violation of any Applicable Laws or contractual obligation binding upon it or them in relation to any Intellectual Property Rights. The Company is not in conflict with, or in violation of any Applicable Laws or contractual or fiduciary obligation binding upon them relating to Intellectual Property Rights, and there is no pending or, to the knowledge of the Company threatened claim by others or any notice in relation to infringement or violation of any Intellectual Property Rights;

- 3.21 except as disclosed in the DRHP and as will be disclosed in the Red Herring Prospectus and the Prospectus , the Company (i) does not have any outstanding financial indebtedness, as of the date included therein, and has not issued any guarantees on behalf of its Affiliates or any third parties, in favour of any bank, financial institution or trustee; (ii) is not in default in the performance or observance of any obligation, agreement, covenant or condition contained in, or subject to any acceleration or repayment event covered under, any indenture, mortgage, deed of trust, loan or credit agreement, note, guarantee; or other agreement or instrument to which it is a party or is bound or to which its properties or assets are subject (“**Relevant Documents**”); and (iii) has not received any notice or communication declaring an event of default from any lender or any third party, as applicable, or seeking enforcement of any security interest or acceleration or repayment in this regard;
- 3.22 except as disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and the Prospectus, there are no (i) outstanding criminal proceedings involving the Company, its Promoter or its Directors; (ii) outstanding actions taken by statutory or regulatory authorities or Governmental Authorities involving the Company, its Promoter and its Directors; and (iii) claims involving the Company and its Promoter or its Directors for any direct and indirect tax (disclosed in a consolidated manner in accordance with the SEBI ICDR Regulations); (iv) disciplinary actions including penalty imposed by the SEBI or the Stock Exchanges on the Promoter in the last five (5) financial years, including outstanding actions; (v) outstanding dues to material creditors of the Company, on a consolidated basis, in accordance with the Materiality Policy (disclosures in respect of which are made and will be made in the Offer Documents in terms of the aggregate outstanding amount due to such material creditors and the aggregate number of such material creditors); (vi) outstanding dues to micro, small and medium enterprises; (vii) outstanding litigation involving the Company, its Promoter and its Directors, as determined to be material by the Board of Directors as per the Materiality Policy in accordance with the SEBI ICDR Regulations and (viii) (vii) pending litigation(s) involving the Group Companies which may have a material impact on the Company;
- 3.23 the Company confirms that except as disclosed in the Draft Red Herring Prospectus there are no legal proceeding, suits or action by any regulatory or Governmental Authority or any third party, any investigations pending or, or notices of violation of Applicable Law, 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 Offered Shares in the Offer;
- 3.24 except as disclosed in the Draft Red Herring Prospectus no slow-down, work stoppages, disturbance or labour disputes (whether or not within the meaning of the Industrial Disputes Act, 1947) or disputes with the Company exist, except where such instances is not reasonably expected to result in a Material Adverse Change and the Company is not aware, after due and careful inquiry, of any existing or imminent employee related disputes in relation to themselves; and no key managerial personnel who has been named in the Draft

Red Herring Prospectus, has terminated or indicated or expressed to the Company, a desire to terminate his or her relationship with the Company. Further, the Company has no intention, and is not aware of any such intention to terminate the employment of any Key Managerial Personnel or Senior Management whose name appears in the Draft Red Herring Prospectus. The Company also confirm that it does not employ any contractual labour..

Further, except as disclosed in the Offer Documents, there has been no delay in payment of dues in respect of employees provident fund, employees state insurance, income tax and any other statutory dues;

- 3.25 no disputes exist with the principal suppliers, lessors, manufacturers, contractors, customers, service vendors or any of the parties with whom the Company has material business arrangements, and the Company has not received any notice for cancellation of any such material business arrangements;
- 3.26 the Restated Financial Information of the Company comprise of restated financial statements of our Company comprising the restated standalone statement of assets and liabilities for the financial years ended March 31, 2025, March 31, 2024, March 31, 2023, the restated statement of profit and loss (including other comprehensive income), the restated statement of changes in equity and the restated statement of cash flows for the financial years ended March 31, 2025, March 31, 2024, March 31, 2023, and the Significant Accounting Policies and explanatory notes to the restated financial statements of the Company prepared in accordance with the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, relevant provisions of the SEBI ICDR Regulations, and the Guidance Note on Reports on Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time that have been included in the Draft Red Herring Prospectus (and to the extent as will be included in the Red Herring Prospectus and Prospectus), together with the examination report, related annexures and notes thereto, have been prepared in accordance with Indian Accounting Standards (“**Ind AS**”) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (“**Ind AS Rules**”) applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws. The restated consolidated financial statements referred to above is and will be prepared on the basis of audited financial statements of the Company (on a consolidated basis) for respective periods and restated in accordance with the requirements of the SEBI ICDR Regulations and other Applicable Laws. The Restated Consolidated Financial Information present a true, fair and accurate view of the financial position of the Company as of and for the dates indicated therein and the statement of profit and loss and cash flows of the Company for the periods specified. The Company has the requisite consent and approvals from the Auditors to include the Restated Consolidated Financial Information that have been included in the Draft Red Herring Prospectus and will obtain similar consents for such financial statements to be included in the Red Herring Prospectus and Prospectus, together with the related annexures and notes thereto. There is no inconsistency between the audited financial statements and the restated consolidated financial statements, except to the extent caused only by and due to the restatement in accordance with the requirements of the SEBI ICDR Regulations.

Further, except as disclosed in the Draft Red Herring Prospectus there are no qualifications, adverse remarks or matters of emphasis made in the audit reports or examination reports issued by the respective auditors with respect to the audited or the restated consolidated financial statements, respectively, the financial years ended March 31, 2025, 2024 and 2023, except as disclosed in the Draft Red Herring Prospectus. The supporting annexures and notes present truly and fairly, in accordance with Ind AS Rules and the SEBI ICDR Regulations,

the information required to be stated therein. The summary financial information and the selected statistical 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 Consolidated Financial Information included in the Offer Documents;

- 3.27 the Company has uploaded the audited standalone financial statements of the Company on its website. Such audited standalone financial statements including the supporting annexures and notes are prepared in accordance with Ind AS and IGAAP (as applicable) applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act;
- 3.28 the Company has furnished and undertakes to furnish, complete restated (and reviewed, if required) financial statements along with the examination reports, certificates, annual reports and other relevant documents and information, including information relating to pending legal proceedings, as applicable, to enable the BRLM to review all necessary information and statements in the Offer Documents. The financial and other records of the Company (a) constitute materially accurate records of the financial matters of the Company; and (b) do not contain any defects, discrepancies or inaccuracies in the financial records which are required to be rectified. The Company confirms that the financial information included in the Offer Documents has been and shall be examined by only those auditors or independent chartered accountants (as applicable) who have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid and subsisting certificate issued by the Peer Review Board of the ICAI and other financial information included in the Offer Documents has been and shall be examined by independent chartered accountants who have subjected themselves to the peer review process of the ICAI and hold a valid and subsisting certificate issued by the Peer Review Board of the ICAI;
- 3.29 the Company confirms the statement of tax benefits, as included in the Draft Red Herring Prospectus (and to the extent as will be included in the Red Herring Prospectus and Prospectus), has been examined by the Auditors and is true and correct and accurately describes the tax benefits available to the Company and its Shareholders;
- 3.30 the Company confirms that the financial and related operational key performance indicators including business metrics and financial metrics of the Company (“KPIs”) including in the “Basis of Offer Price” section of the Draft Red Herring Prospectus (and to the extent as will be included in the Red Herring Prospectus and Prospectus), are in compliance with the SEBI ICDR Regulations, and such KPIs have been approved by the audit committee of the Board pursuant to the resolution dated August 6, 2025, and are true and correct and has been accurately described and 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 material respects and not misleading, in the context in which it appears. Also, the KPIs are as per the industry standards as specified in SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/28 dated February 28, 2025. Further, the Company shall continue to disclose each such KPI after the commencement of trading of the Equity Shares on the Stock Exchanges, in accordance with Applicable Laws and comply with the requirements in relation to KPIs in accordance with the SEBI ICDR Regulations. Except as disclosed in the Draft Red Herring Prospectus, the Company further confirms that it has not disclosed any KPI relating to itself to any investor at any point of time during the three years preceding the date of filing of the Draft Red Herring Prospectus. Further, except as disclosed in the Draft Red Herring Prospectus, the Company confirms that there are no other relevant and

material KPIs of the business of the Company as it deems appropriate that have a bearing for arriving at the basis for Offer price;

- 3.31 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 authorizations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with applicable accounting principles 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 authorizations; (iv) the recorded assets of the Company is compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences; and (v) the Company has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of such entity and provide a sufficient basis for the preparation of financial statements in accordance with Ind AS. The Company's current system of internal accounting and financial reporting controls has been in operation for at least twelve months during which the Company has not experienced any difficulties with regard to Clauses (i) through (v) above. Further, the Board of Directors of the Company has laid down "internal financial controls" (as defined under Section 134 of the Companies Act) to be followed by it and such internal financial controls are adequate and operating effectively, in accordance with the provisions of Section 134(5)(e) of the Companies Act and the Companies (Accounts) Rules, 2014. The Company's Auditors have certified that the Company has adequate internal financial controls system in place and the operating effectiveness of such controls, in accordance with Section 143 of the Companies Act and the 'Guidance Note on Audit of Internal Financial Controls Over Financial Report' issued by the ICAI. Since the end of the Company's most recent audited fiscal year, there has been (a) no material weakness or other control deficiency in the Company's internal control over financial reporting (whether or not remediated); and (b) no change in Company's internal control over financial reporting that has materially affected, or is likely to materially affect, the Company's internal control over financial reporting. Such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons. The Directors of the Company are able to make a proper assessment of the financial position, results of operations and prospects of the Company;
- 3.32 the Company shall obtain, in form and substance satisfactory to the BRLM, all assurances, certifications or confirmations from the Company's statutory auditors, independent chartered accountants, and external advisors as required under Applicable Laws or as required by the BRLM. The Company confirms that the BRLM can rely upon such assurances, certifications and confirmations issued by the Company's statutory auditors, other independent chartered accountants, and external advisors as deemed necessary by the BRLM and any changes to such assurances, certifications and confirmations shall be communicated by the Company to the BRLM immediately till the date when the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer;
- 3.33 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 believes 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 ("**Critical Accounting Policies**"), (b) the uncertainties affecting the application of Critical Accounting

Policies, if applicable, and (c) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and (ii) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur. The Company is not engaged in any transactions with, nor have 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, nor 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 of the Company believes have, in the past periods described therein, and may, in the foreseeable future, affect the financial condition and results of operations of the Company;

- 3.34 prior to the filing of the Draft Red Herring Prospectus and/or RHP with the RoC, the Company shall provide the BRLM with the unaudited financial statements prepared in a manner substantially consistent and comparable with the Restated Financial Information consisting of a balance sheet and profit and loss statement prepared by the management (“**Management Accounts**”) and the specified line items for the period commencing from the date of Restated Financial Information included in the Red Herring Prospectus and ending on the month which is prior to the month in which the Red Herring Prospectus is filed with the RoC; provided, however, that if the date of filing of the Red Herring Prospectus with the RoC occurs prior to the fifteenth day of such month, the Management Accounts shall only be provided for the period ending on the penultimate month prior to the filing of the Red Herring Prospectus. For purposes of this paragraph, the specified line items shall be mutually agreed to between the Company and the BRLM prior to filing of the Draft Red Herring Prospectus.
- 3.35 all related party transactions entered into by the Company (i) are legitimate transactions and are entered into after obtaining due approvals and authorizations as required in Companies Act, 2013 or its corresponding rules; and (ii) have been conducted on an arm’s length basis and in compliance with Applicable Laws and on terms that are not more favourable to its Affiliates than transactions entered into with other parties. All transactions with related parties entered into by the Company during period of the Restated Financial Information have been included in the Draft Red Herring Prospectus and will be included in the Red Herring Prospectus and the Prospectus. Further, no material indebtedness and no material contract or arrangement (other than employment contracts or arrangements) is outstanding between the Company or any member of the Board of Directors or any shareholder of the Company;
- 3.36 the business of the Company is insured by recognised insurance companies with policies in such amounts and with such deductibles and covering such risks as are deemed adequate and customary for its businesses including policies covering property owned or leased by the Company, against standard perils customary for its business and the industry in which it operates. The Company has no reason to believe that it will not be able to: (i) renew its existing insurance coverage as and when such policies expire; or (ii) obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its businesses as now conducted. The Company has not been denied any insurance coverage which it has sought or for which it has applied. All insurance policies required to be maintained by the Company are in full force and effect, and it is in compliance with the terms of

such policies and instrument in all respects. There are no claims made by the Company, under the insurance policy or instruments which are pending as of date or which have been denied;

- 3.37 the Company has filed all tax returns within specified time that are required to have been filed by it pursuant to Applicable Laws and paid or made provision for all taxes due pursuant to such returns or pursuant to any assessment received by it as per statutory timelines or has properly requested extensions thereof, except for such taxes or interest or penalties, if any, as are being contested in good faith and as to which adequate reserves have been provided in the financial statements, as disclosed in the Draft Red Herring Prospectus and to be disclosed in the Red Herring Prospectus or the Prospectus, as the case may be. 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 been paid or otherwise been provided for in the Restated Financial Information included in the Draft Red Herring Prospectus and as will be included in the Red Herring Prospectus and the Prospectus in respect of all central, state, local and foreign income and other applicable taxes for all applicable periods. All such tax returns filed by the Company are correct and complete in all respects and prepared in accordance with Applicable Laws. There are no tax actions, liens, audits or investigations pending or, threatened against the Company or upon any properties or assets of the Company;
- 3.38 the Company (a) owns, leases or licenses all the properties as are necessary to conduct its operations as presently conducted and as described in Offer Documents; and (b) have good and marketable, legal and valid title to all the properties and assets reflected as owned, in the in the Offer Documents, and, in each case free and clear of Encumbrances, equities, claims, defects, options, third party rights, conditions, restrictions and imperfections of title and have right to legally sell, transfer or otherwise dispose of the properties; (c) further except as disclosed in the Offer Documents there is no conflict of interest between the lessor of the immovable properties and the company, Promoter, Promoter group, Key Managerial Personnel, Directors, its Group Companies and subsidiaries and its directors. The properties, held under lease (which expression includes any letting, any under-lease or sublease (howsoever remote) and any tenancy or license to occupy and any agreement for any lease, letting, under lease, sublease or tenancy) by the Company are held under valid and enforceable leases and do not interfere with the use made or proposed to be made of such property and are in full force and effect. Further, all documents that are material to the current or proposed use of the properties which have been (or will be) described in the Offer Documents, are in full force and effect. The Company has valid and enforceable rights to otherwise use and occupy all the properties otherwise used or occupied by them. The Company has not received any written notice of any claim of any sort that has been asserted by anyone adverse to the rights of the Company under any of the leases or subleases to which they are a party, or affecting or questioning the rights of the Company to the continued possession of the premises under any such lease or sub-lease. 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 property;
- 3.39 since March 31, 2025, (i) there have been no developments that result or would result in the financial statements as presented in the Draft Red Herring Prospectus not presenting fairly in all material respects the financial position of Company, and (ii) there has not occurred any Material Adverse Change; and (iii) there have been no transactions entered into, or any liability or obligation, direct or contingent, incurred, by the Company, other than those in the ordinary course of business, that are material with respect to the Company; (iv) further except split of shares as disclosed in the DRHP, there have been no changes in share capital, material changes in fixed assets, material increases in long term or short-term borrowings, trade payables,

other financial liabilities, contract liabilities and other current liabilities or material decrease in bank balances, or decreases in property, plant and equipment, and other financial assets of the Company; (v) there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock; (vi) and there has been no sudden increase or decrease in the Company's consolidated revenue from operations, or any increase in cost of materials consumed, finance costs, other expenses, profit before tax as just before the filing of Draft Red Herring Prospectus;

- 3.40 no acquisition or divestment has been made by the Company after March 31, 2025, of any subsidiary or businesses material to the consolidated financial statements of the Company (as defined under the SEBI ICDR Regulations) including deemed disposal. Further, no *pro forma* financial statements are required under the SEBI ICDR Regulations to be disclosed in the Draft Red Herring Prospectus in terms of the SEBI ICDR Regulations or any other Applicable Laws with respect to any merger, acquisitions and or divestments made by the Company after March 31, 2025, and the Company shall comply with any requirement to prepare *pro forma* financial information or financial statements (as defined under the SEBI ICDR Regulations) in connection with the Offer prior to the RHP and the Prospectus, if applicable, and the Company shall, in connection with any mergers, acquisitions or divestments, obtain such certifications or confirmations from its Auditor as required under Applicable Laws or as required or advised by the Book Running Lead Manager;
- 3.41 other than as disclosed in the Restated Financial Information, (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 Information disclosed in the Draft Red Herring Prospectus. The Company is in compliance with all of its obligations in relation to such indebtedness of third parties under any outstanding guarantees or contingent payment obligations that would be material to the Company as described in the Draft Red Herring Prospectus and as may be described in the Red Herring Prospectus and the Prospectus;
- 3.42 the Company is in compliance with requirements of all Applicable Law, including the Companies Act, 2013 and the SEBI Listing Regulations, including in respect of corporate governance, including constitution of the Board of Directors and committees and formation of policies thereof required to be adopted by the Company prior to filing of DRHP under the SEBI Listing Regulations. The Directors and the Key Managerial Personnel of the Company, including the personnel stated or to be stated in the Offer Documents, have been and will be appointed, in compliance with Applicable Law, including the Companies Act, 2013;
- 3.43 the Company has obtained written consent or approval or provided necessary notifications, 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 such information has been, or shall be, accurately reproduced in the Offer Documents, and in this connection, the Company is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information;
- 3.44 each of the Offer Documents or publicity materials, as of the date on which it has been filed or will be filed, has been, and shall be prepared in compliance with Applicable Laws, including without limitation, the Companies Act and the SEBI ICDR Regulations and shall meet customary disclosure standards as may be deemed necessary or advisable by the BRLM and (i) contains all disclosures that are true and correct not

misleading and without omission of any relevant information so as to enable prospective investors to make a well informed decision as to an investment in the Offer or as may be deemed necessary or advisable in this relation by the BRLM; 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;

- 3.45 the Draft 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 SEBI Circular SEBI/HO/CFD/PoD-1/P/CIR/2024/009 dated February 6, 2024 in respect of guidelines regarding ‘Guidelines for returning of draft offer documents and its resubmission’ and there is no investigation, enquiry, adjudication, prosecution, disgorgement, recovery or other regulatory action pending against the Company, its Directors, its Group Companies or its Promoter which could result in observations on the DRHP being kept in abeyance pursuant to the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020. Furthermore, the (i) the Company is not and/or has not been identified as a “suspended company”; and (ii) the Directors are not and/or have not been a director and/or a promoter in a “suspended company”, each 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**”);
- 3.46 the Company has entered into necessary agreements with the National Securities Depository Limited and the Central Depository Services (India) Limited for the dematerialization of the Equity Shares. The Company confirms that all of the Equity Shares held by the Promoter and members of the Promoter Group and the Selling Shareholders are dematerialized as of the date of this Agreement and shall continue to be in dematerialized form thereafter;
- 3.47 disclosure of all material documents in the Offer Document, is accurate in all respects, fairly summarizes the contents of such contracts or documents and does not omit any information which affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Offer Documents under Applicable Laws applicable to the Offer that have not been so described. Since the date of the latest Restated Financial Information included in Offer Documents, the Company has not (a) entered into or assumed any material contract; (b) incurred, assumed or acquired any material liability (including contingent liability) or other obligation; (c) acquired or disposed of, or agreed to acquire or dispose of, any material business or any other asset of the Company; or (d) entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (a) through (c) above;
- 3.48 the Company, shall make applications to the Stock Exchanges for in-principle listing of the Equity Shares and shall obtain in-principle listing approvals from the Stock Exchanges before filing of Red Herring Prospectus with RoC and designate one of the Stock Exchanges as the Designated Stock Exchange. The Company shall apply for final listing and trading approvals within the period required under Applicable Laws or at the request of the Book Running Lead Manager;
- 3.49 the Company has duly appointed and undertakes to have a compliance officer who shall at all times be responsible for monitoring the compliance with the securities laws and for redressal of investors’ grievances

and in this regard “securities law” shall have the meaning given to such term in Regulation 2 (ccc) of the SEBI ICDR Regulations;

- 3.50 none of the Company, its Directors, its Promoter, Promoter Group, or the persons in control of the Company or companies with which the Promoter, Directors are associated as a promoter or director; (i) have been or are debarred from accessing, or operating in, the capital markets or restrained from buying, selling, or dealing in securities, in either case under any order or direction passed by SEBI or any Governmental Authority; (ii) have had any action or investigation initiated against them by SEBI or any other regulatory authority; (iii) have committed any violations of securities laws in the past or have any such proceedings (including notices or show cause notices) pending against them; (iv) are subject to any penalties or disciplinary action or investigation by the SEBI or the stock exchanges nor has any regulatory authority or Governmental Authority in India found any probable cause for enquiry, adjudication, prosecution or regulatory action; (v) have been suspended from trading by the stock exchanges in or outside India, as on the date of filing the Draft Red Herring Prospectus, including for non-compliance with listing requirements as described in the SEBI General Order No. 1 of 2015; (vi) have been declared as ‘Fraudulent Borrower’ by lending banks or financial institutions or consortium, in terms of RBI Master Directions dated July 01, 2016, on ‘Frauds – Classification and Reporting by commercial banks and select FIs’, as updated; or (vii) have had any forensic audits initiated against them by SEBI or any other regulatory authority. Further, none of the Promoter or Directors have been declared to be, or been associated with any company declared to be, (i) a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018; or (ii) a vanishing company, and none of the Directors are, or were, directors of any company at the time when the shares of such company were: (a) suspended from trading by any stock exchange(s) during the five years preceding the date of filing the Draft Red Herring Prospectus with SEBI; or (b) delisted.
- 3.51 the Company, its Directors and Promoter are not and have not been a promoter of any company that is on dissemination board established by SEBI 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. None of the Directors or Promoter have been: (a) a promoter, whole-time director or person responsible for ensuring compliance with securities laws of any company which has been compulsorily delisted in terms of Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 or Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as applicable, during the last 10 years preceding the date of filing the Draft Red Herring Prospectus with the SEBI; or (b) 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. Further, none of the Directors have been disqualified from acting as a director under Section 164 of the Companies Act, 2013 or appear on the list of disqualified directors published by the Ministry of Corporate Affairs, Government of India or have received any notice or correspondence from any Governmental Authorities (including any Registrar of Companies) with respect to its disqualification or eligibility to act in the capacity of a director;

- 3.52 the Company agrees that in the event of any compensation required to be paid by the Book Running Lead Manager to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI Circulars SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, the SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI master circular SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, and any subsequent circulars or notifications issued by SEBI in this regard, the Company shall reimburse the relevant Book Running Lead Manager for such compensation (including applicable taxes and statutory charges, interest or penalty, if any) within 2 (two) Working Days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, interest or penalty, if any) by the Book Running Lead Manager, or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) along with the proof of such compensation payable, being communicated to the Company in writing by the Book Running Lead Manager.
- 3.53 none of the Company, its Promoter, relatives (as defined in the Companies Act, 2013) of the Promoter, Promoter Group or Directors or companies in which such persons are directors have been identified as defaulters or willful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI or any other Governmental Authority.
- 3.54 the Company, its Promoter and Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable to them.
- 3.55 neither the Promoter, the Promoter Group nor Directors is a director, promoter, or member of promoter group of any listed entity which is not in compliance with the minimum public shareholding requirements as specified under Regulation 38 of the SEBI Listing Regulations pursuant to SEBI Circular no. CFD/CMD/CIR/P/2017/115 dated October 10, 2017;
- 3.56 none of the Directors are associated with securities market related business, in any manner and there has been no outstanding actions initiated by SEBI against the Directors in the past five years;
- 3.57 the Company agrees and undertakes to ensure that under no circumstances shall the Company, Directors, Promoter, Promoter Group, Group Companies or Selling Shareholders give any information or statement, or omit to give any information or statement, which may mislead the BRLM, any Governmental Authorities or any investors in any respect, and no information, material or otherwise, shall be left undisclosed by the Company, its Directors, Promoter, Promoter Group, Group Companies or Selling Shareholders, which may have an impact on the judgment of any Governmental Authorities or the investment decisions of any investors. All such information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, Directors, Promoter, Promoter Group, Group Companies, the Selling Shareholders or any of its key management personnel or senior management personnel or authorized signatories in connection with the Offer and/ or the Offer Documents shall be authentic, true, fair, complete, correct, 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;
- 3.58 all monies received shall be kept in a separate bank account in a scheduled bank and shall be utilized for

adjustment against the issuance and transfer of Equity Shares pursuant to the Offer only where the Equity Shares have been permitted to be dealt with on all the Stock Exchanges;

- 3.59 until commencement of trading of the Equity Shares on the Stock Exchanges, the Company shall (i) disclose and furnish all information, documents and back-up, including financial statements and other financial documents, certificates and information to enable the BRLM to review and verify the information and statements in the Offer Documents or those as requested or required by the BRLM and shall immediately notify and update the BRLM, and at the request of the BRLM, immediately notify the SEBI, the RoC, the Stock Exchanges or any other relevant authority and investors of any material developments, including, *inter alia*, in the period subsequent to the date of the Red Herring Prospectus or the Prospectus and prior to the commencement of trading of the Equity Shares pursuant to the Offer: (a) with respect to the business, operations or finances of the Company; (b) with respect to any pending, threatened or potential litigation, including any inquiry, investigation, show cause notice, claims, search and seizure operations conducted by any Governmental Authority, complaints filed by or before any Governmental Authority, or any arbitration in relation to any of the Company, Directors, Promoter, its Group Companies, or officers of the Company; (c) which would result in any of the Offer Documents containing 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 or which would make any statement in any of the Offer Documents not adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; and (ii) immediately notify and update the BRLM and provide any requisite information to the BRLM, including at the request of the BRLM, to immediately notify SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by SEBI, the RoC, the Stock Exchanges or any other Governmental Authority;
- 3.60 in case of any inquiry, inspection or investigation, initiated or conducted by the SEBI, the Company shall and shall on best effort basis cause the Selling Shareholders to provide the support and cooperation and shall disclose and furnish, promptly, all the information and documents to the BRLM and its Affiliates, as required and requested by the BRLM and its Affiliates;
- 3.61 the Company acknowledges and agrees that all documents, agreements, undertakings and statements required or provided in connection with the Offer, will be signed and authenticated by an authorized signatory of the Company. Further, the Company shall sign, and cause each of its Directors and the Chief Financial Officer, to sign the Draft Red Herring Prospectus to be filed with SEBI and Stock Exchanges and Red Herring Prospectus and the Prospectus to be filed with SEBI, Stock Exchanges and the RoC. Such signatures shall be construed to mean that the Company agrees that BRLM and any Governmental Authority or a court, arbitrator, or tribunal to mean that the Company agrees that:
- (i) each of the Offer Documents, as of the date on which it has been filed, gives a description of the Offer, the Company, its Directors, Promoter, Promoter Group, its Group Companies, and the Equity Shares, which is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and is adequate to enable prospective investors to make a well informed decision, and all opinions and intentions expressed in each of the Offer Documents are honestly held;

- (ii) each of the Offer Documents, as of the date on which it has been filed, does not contain 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 are made, not misleading; and
 - (iii) shall be entitled to assume without independent verification that each such signatory has been duly authorized by the Company to execute such undertakings, documents and statements, and that the Company is bound by such signatures and authentication;
- 3.62 the Company does not intend to or propose to alter its capital structure for six months from the Bid/Offer 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, for Equity Shares) whether preferential issue or by way of bonus issue, rights issue, further public offer or qualified institutions placement;
- 3.63 the Company, its Directors, Promoter, Promoter Group, Key Managerial Personnel, Senior Managerial Persons or any persons acting of its behalf have not taken, nor shall 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 buyback arrangements for purchase of Equity Shares to be offered and sold in the Offer;
- 3.64 except for any discount provided in relation to the Offer in accordance with Applicable Laws and fees and commissions for services rendered under and in terms of the Transaction Agreements, the Company and any persons acting of its behalf 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 nor shall it 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;
- 3.65 in order for the BRLM to fulfil its obligations hereunder and to comply with any Applicable Law, the Company shall provide or procure the provision of all relevant information concerning the Company's business and affairs (including all relevant advice received by the Company and its other professional advisers) or otherwise to the BRLM (whether prior to or after the Closing Date) and its Indian legal counsel and international legal counsel which the BRLM or its Indian legal counsel and international legal counsel may require or reasonably request (or as may be required by any competent judicial or regulatory authority or Governmental Authority) for the proper provision of its services or the issuance of opinions and letters to be issued by the Indian and international legal counsel. The Company shall furnish to the BRLM such further opinions, certificates, letters and documents and on such dates as the BRLM may reasonably request;
- 3.66 if any event shall occur or condition exist as a result of which it is necessary to amend or supplement any Offer Document in order to make the statements therein, in the light of the circumstances, not misleading, or if, in the opinion of counsel for the BRLM, it is necessary to amend or supplement such Offer Document to comply with Applicable Law, the Company shall prepare and furnish, at its own expense, to the BRLM upon request, either amendments or supplements to such Offer Document so that the statements so amended or supplemented will not, in the light of the circumstances when delivered to a prospective purchaser, be misleading and that such Offer Document, as amended or supplemented, will comply with Applicable Law;
- 3.67 none of the Company, any of its Affiliates, its respective directors, officers or employees, or agents or

representatives or any person acting on its behalf, is aware of or has taken or will take any action (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) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) is aware of or has taken or will take any action, directly or indirectly, that has resulted or will result in a violation or a sanction for violation by such persons of the Prevention of Corruption Act, 1988 and the Prevention of Money Laundering Act, 2002, as amended, and the rules and regulations thereunder, U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the “**FCPA**”), the U.K. Bribery Act, 2010, any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any similar statutes or law of any other relevant jurisdiction, or the rules or regulations thereunder (collectively, “**Anti-Bribery and Anti-Corruption Laws**”); or (iii) to use any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity, including payment to any foreign or domestic government official or employee; or (iv) in furtherance of making, offering, agreeing, requesting or taking, directly or indirectly, 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 Company and each of its Affiliates have conducted its respective businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and have instituted, maintained and enforced and will continue to maintain, and in each case will enforce, policies and procedures designed to ensure, promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein; no part of the proceeds of this Offer received by the Company will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws;

- 3.68 the operations of the Company and its Affiliates, are and have been conducted all times in compliance with all applicable financial recordkeeping and reporting requirements, including, without limitation, those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, and the applicable money laundering statutes and anti-terrorism financing laws and the rules, orders and regulations thereunder and any related or similar rules, orders, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency of all jurisdictions where the Company and its Affiliates conduct business (collectively, the “**Anti-Money Laundering Laws and Anti-Terrorism Financing Laws**”) and no action, suit or proceeding by or before any court or tribunal or administrative, governmental or regulatory agency, commission, board, authority or body or any arbitrator or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic or foreign, involving the Company or its Affiliates with respect to the Anti-Money Laundering Laws and Anti-Terrorism Financing Laws is pending. None of the Company, its Affiliates, its respective directors, officers, employees or any persons acting on its behalf (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 or money laundering; and (b) has provided or will provide, directly or indirectly, financial or other services to any person subject to such laws. The Company have instituted, enforced and maintained and will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and Anti-

Terrorism Financing Laws and with the representation and warranty contained herein and has not directly or indirectly provided and will not provide any financial or other services to any person subject to such laws;

- 3.69 none of the Company or its Affiliates, directors, officers, employees or agents, representatives or any persons acting on any of its behalf:
- a) is, or is owned or controlled by or 50% or more owned in the aggregate or is acting on behalf of, a Restricted Party;
 - b) is located, organized or resident in a country or territory that is, or whose government is, the subject of general export, import, economic, financial or investment or any other Sanctions (including, without limitation, Russia, the so-called Donetsk People's Republic, so-called Luhansk People's Republic, Cuba, Iran, Crimea, Sudan, North Korea and Syria) that broadly prohibit dealings with that country or territory;
 - c) has engaged in, is now engaged in, will engage in, or has any plans to engage in any dealings or transactions with or for the benefit of any Restricted Party, or in any country or territory, that at the time of such dealing or transaction is or was the subject of Sanctions, or any person in those countries or territories, or in support of projects in or for the benefit of those countries or territories; or
 - d) has received notice of, or is aware of or has any reason to believe that it is or may become subject of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority;
- 3.70 the Company shall not permit or authorize any of its Affiliates, its directors, officers, employees, agents, representatives or any persons acting on any of its behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any joint venture partner or any other individual or entity or fund facilities or any activities of business (i) involving or for the benefit of any Restricted Party or in any country or territory that is the subject of Sanctions; (ii) in any manner to fund or facilitate any trade, activities of or business with any person that, at the time of such funding or facilitation, is subject of Sanctions; or (iii) in any other manner that will cause or result in any individual or entity (including any individual or entity participating in the Offer in any capacity whatsoever, whether as underwriter, advisor, investor or otherwise), being in breach of the Sanctions or becoming a Restricted Party. The Company has instituted and maintains policies and procedures to prevent sanctions violations by the Company, its Affiliates and by directors, officers, employees, agents, representatives and persons acting on any of its behalf;
- 3.71 none of the Company Entities, or its Affiliates or any person acting on its or their behalf (other than the Book Running Lead Manager or any of their Affiliates, as to whom no representation or warranty is made by the Company) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the Equity Shares;
- 3.72 the Company agrees that, during the period of one year after the date of listing of the Equity Shares, the Company will not, and will not permit any of its Affiliates to resell any Equity Shares that have been acquired or reacquired by any of them, except in a transaction exempt from or not subject to the registration requirements of the Securities Act;

- 3.73 the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and the Company acknowledges that the Equity Shares offered in the Offer may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Company has not and shall not offer and sell the Equity Shares except outside the United States in “offshore transactions” as defined and in reliance on Regulation S;
- 3.74 the Company accepts full responsibility for the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by or on behalf of any of the Company, Promoter, Promoter Group Directors or Affiliates, its Group Companies or any independent consultants and external advisors in the Offer Documents, or otherwise in connection with the Offer. The Company expressly affirms that the Book Running Lead Manager and its Affiliates shall not be liable in any manner for the foregoing. The Company affirms that the BRLM and its Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications;
- 3.75 none of the Company, Promoter, Promoter Group, Directors and companies in which any of the Promoter, Directors are associated as a promoter or director or person in control, shall resort to any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except after consultation (which shall be conducted after giving reasonable notice to the BRLM), with, and after receipt of prior written approval from, the BRLM, other than any legal proceedings initiated by the Company against the BRLM in instrument binding on him;

4. SUPPLY OF INFORMATION AND DOCUMENTS BY THE SELLING SHAREHOLDERS AND REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE SELLING SHAREHOLDER

The Selling Shareholders confirms, represents and warrant that:

- 4.1 the Selling Shareholders has the necessary power and authority or capacity to offer and transfer his portion of the Offered Shares pursuant to the Offer. He has authorized the Company to take all actions in respect of the Offer for Sale, and on, his behalf in accordance with Section 28 of the Companies Act, 2013;
- 4.2 the Selling Shareholders participation in the Offer pursuant to the Offer for Sale is voluntary and it does not create any obligation on the Company or the BRLM to purchase any Equity Shares offered pursuant to the Offer for Sale and he shall abide by the applicable provisions of the Income Tax Act;
- 4.3 the Selling Shareholders shall furnish to the Book Running Lead Manager opinion of his legal counsel, in form and substance satisfactory to the Book Running Lead Manager, on the date of the transfer of the Offered Shares held by him;
- 4.4 the Selling Shareholders have approved the sale and transfer of his portion of the Offered Shares pursuant to his consent letter, details of which are set out in **Annexure A**;
- 4.5 each of the Transaction Agreements to which he is a party has been and will be duly authorized, executed and delivered by him and is a valid and legally binding instrument, enforceable against him. The execution and

delivery by him of, and the performance by him of his obligations under the Transaction Agreements, including the transfer of his portion of Offered Shares pursuant to the Offer, do not and will not contravene, violate or result in a breach or default under (i) any provision of Applicable Law; (ii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which he is a party or by which he may be bound, or to which any of his property or assets are subject or which may result in imposition of any Encumbrance on any of their properties or assets; and there has been no notice or communication, written or otherwise, issued by any third party to him with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which he is a party or by which he is bound or to which his properties or assets are subject; or (iii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over him;

- 4.6 he is the legal and beneficial holder of, and have full title to, the Offered Shares, which have been acquired and is held by him in full compliance with Applicable Laws. Upon delivery of, and payment for, the Equity Shares to be sold by him pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances, in a manner prescribed under Applicable Laws in relation to the Offer, and without any objection by him and in accordance with the instructions of the Registrar to the Offer;
- 4.7 his portion of the Offered Shares (a) are in dematerialised form and fully paid-up; (b) have been held by him continuously for a minimum period of one year prior to the date of filing the Draft Red Herring Prospectus with the SEBI, such period determined in accordance with Regulation 8 of the SEBI ICDR Regulations; (c) are currently held and shall rank *pari passu* with the existing Equity Shares in all respects, including in respect of dividends; and (d) shall be transferred to an escrow demat account in dematerialized form within such timeline as may be agreed in accordance with the share escrow agreement to be executed between the parties prior to the filing of the Red Herring Prospectus with the RoC;
- 4.8 he has not been and companies with which he is or was associated as a promoter, director or person in control, as applicable, have not been debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority or Governmental Authority/ court; (ii) is not and has not been declared as a willful defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the RBI; (iii) is not and has not been found to be non-compliant with securities laws and has not been subject to any penalties, disciplinary action or investigation by SEBI or the stock exchanges; (iv) has not been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018, if applicable; and (v) is not in receipt of any notice from SEBI or any other Governmental Authority initiating any action or investigation against him. Further, the Selling Shareholders confirm that there are no findings/observations of any of the inspections by SEBI or any other regulator which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the offer document;
- 4.9 he/she acknowledges and agrees that the payment of securities transaction tax ("STT") is his/her sole obligation

in relation to the Offered Shares held by him/her, and that such STT shall be payable either directly from the Public Offer Account after transfer of funds from the Escrow Accounts and the ASBA Accounts to the Public Offer Account or by the BRLM coordinating the post-Offer activities upon the transfer of the relevant amount of STT to such BRLM from the Public Offer Account, and immediately on receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in an escrow agreement to be entered into for this purpose. Such STT shall be deducted based on opinion(s) issued by chartered accountant(s) appointed by him/her, as applicable, and provided to the BRLMs and the BRLMs shall have no liability towards determination of the quantum of STT to be paid. He/she shall pay upon becoming due, any fees, stamp, registration, or other taxes in connection with the Offered Shares and any value added tax, sales tax, service or similar taxes, cess, duties, charges payable in connection with the payment of commission and fees payable to the BRLMs in the manner to be set out in the Offer Documents. Accordingly, in the event of any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority including the Indian revenue authorities against any of the BRLMs relating to the payment of STT or any other tax or claim or demand in relation to the Offer, he/she shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs, to provide independent submissions for themselves, or their Affiliates, in any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority, and the BRLMs shall not be liable in any manner whatsoever for any failure or delay on his/her part to discharge his/her obligation to pay the whole or any part of any amount due as STT or any other tax, penalty, claim, interest, demand or other amount in relation to the Offer.

- 4.10 he is not an officer-in-charge or a director, promoter, or promoter group of a compulsorily delisted company under Chapter V read with Regulation 34 (1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- 4.11 there is no agreement or arrangement providing any special rights to any shareholder;
- 4.12 the Selling Shareholders, without the prior written consent of the Book Running Lead Manager, shall not, during the period commencing from the date of this Agreement until the earlier of (both days included) (a) the date of Allotment; or (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 or under-subscription in the Offer, or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of their Offered Shares or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Offered 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 their Offered Shares or any other securities convertible into or exercisable as or exchangeable for Offered 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 their Offered Shares, in cash or otherwise; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of the Offered Shares by them pursuant to the Offer for Sale as contemplated in the Offer Documents. Further, he shall not, without prior written intimation to 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 updated Draft Red Herring Prospectus with SEBI. Further, the Selling Shareholders hereby acknowledge

that Regulation 16 of the SEBI ICDR Regulations provides that the Equity Shares forming part of the Promoter's contribution (other than the Offered Shares sold in the Offer) shall be locked-in for a period of three years or eighteen months, as may be applicable, for the Equity Shares and the balance Equity Shares shall be locked-in for a period of one year from the date of allotment in the Offer;

- 4.13 he is not in possession of any material information with respect to any of the Company, its Directors, themselves or otherwise that has not been or will not be disclosed to prospective investors in the Offer Documents, and (a) his decision to transfer the Equity Shares held by him through the Offer has not been made on the basis of any information whether relating to the Company, its Directors, themselves or otherwise, 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; and (b) the sale of his portion of the Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change;
- 4.14 until commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, the Selling Shareholders agree and undertake to, in a timely manner (i) provide the 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 prospective investors of any developments, including, *inter alia*, in the period subsequent to the date of the Red Herring Prospectus or the Prospectus and prior to the commencement of trading of the Equity Shares pursuant to the Offer which would result in the Selling Shareholders Statements containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make its Selling Shareholder Statements, in the light of the circumstances under which they are made, not misleading or which would make any such Selling Shareholder Statements in any of the Offer Documents not adequate to enable perspective investors to make a well informed decision with respect to an investment in the proposed Offer; (ii) ensure that no information is left undisclosed by him in relation to himself or to his portion of the Offered Shares that, if disclosed, may have an impact on the judgment of the BRLM, 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; (iii) promptly respond to any queries raised in relation to the Selling Shareholders Statements; (iv) furnish relevant documents and back up relating to the Selling Shareholder Statements; (v) at the request of the BRLM, to immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority;
- 4.15 the Selling Shareholders have not been adjudged bankrupt/insolvent in India or elsewhere nor are any such proceedings pending against him;
- 4.16 the Selling Shareholders shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by him in connection with the Offer. Such signatures shall be construed to mean that he agrees that the Book Running Lead Manager shall be entitled to assume without independent verification, that he is, bound by such signature and authentication;
- 4.17 the Selling Shareholders have 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 Equity Shares, including any buy-back arrangements for the purchase of his Offered Shares;

- 4.18 the Selling Shareholders 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 the nature of discounts, commission, allowance or otherwise, to any person except fees and commissions for services rendered under and in terms of the Transaction Agreements;
- 4.19 the Selling Shareholders authorize the Book Running Lead Manager to circulate the Offer Documents to prospective investors in compliance with Applicable Laws in any relevant jurisdiction;
- 4.20 the Selling Shareholders shall not initiate any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except in consultation with and after receipt of a prior written approval from the Book Running Lead Manager other (which approval shall not be unreasonably withheld by the BRLM) than any legal proceedings initiated by him under this Agreement in accordance with Clause 12. He shall, upon becoming aware, keep the Book Running Lead Manager immediately informed in writing, as soon as reasonably practicable of the details of any legal proceedings he may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer and shall not take any further steps in such matter except in prior consultation with the Book Running Lead Manager. It is clarified that this clause shall not cover legal proceedings initiated by the Selling Shareholders in the ordinary course of business which does not have a bearing on the Offer;
- 4.21 the Selling Shareholders Statements (a) are and shall be true, fair, adequate, accurate and without omission of any matter that is likely to mislead; (b) are and shall be adequate and not misleading to enable investors to make a well-informed decision with respect to an investment in the Offer; and (c) do not and shall 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, by him, in order to make such Selling Shareholders Statements in the light of circumstances under which they were made, not misleading;
- 4.22 the Selling Shareholders:
- i. agree and undertake that he shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with his portion of the Offered Shares, if and only to the extent applicable, pursuant to the Offer. The BRLM shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with the Offered Shares;
 - ii. it agrees to retain an amount equivalent to the STT payable by it in respect of its Offered Shares in accordance with Clause 18.3 of this Agreement.
- 4.23 the Selling Shareholders accepts full responsibility for the (i) authenticity, correctness, validity and reasonableness of the information, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by him in the Offer Documents, or otherwise in connection with the Offer in relation to himself and his portion of the Offered Shares; and (ii) the consequences, if any, of the Selling Shareholders or its Affiliates providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. He expressly affirms that the Book Running Lead Manager and its Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications and shall not be liable in any manner for the foregoing;

- 4.24 the Selling Shareholders are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent currently in force and applicable to them;
- 4.25 the Selling Shareholders agree and acknowledges that the Company, in consultation with the BRLM, has the sole and absolute discretion and authority to withdraw or not proceed with the Offer at any point, until allotment and/or transfer of Equity Shares pursuant to the Offer, including on the grounds of non-receipt of any approvals that may be required or deemed necessary in respect of the Offer, including any approvals from regulatory authorities including, but not limited to, SEBI or RBI.
- 4.26 the Selling Shareholders shall keep the BRLM promptly informed, until the commencement of trading of Equity Shares Allotted in the Offer, if he encounters any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with his obligations, whether statutory or contractual, in respect of any matter pertaining to the Offer;
- 4.27 all representations, warranties, undertakings and covenants made by him in this Agreement or the Transaction Agreements, or relating to him, his portion of the Offered Shares and the Offer have been made by him after due consideration and inquiry;
- 4.28 in connection with the Offer, neither the Selling Shareholders, nor any of his affiliates (as defined in Rule 405 of the U.S. Securities Act), nor any person acting on his behalf (other than the Book Running Lead Manager or any of his Affiliates, as to whom no representation or warranty is made) directly or indirectly, has engaged or will engage in any directed selling efforts (as such term is defined in Regulation S);
- 4.29 the Selling Shareholders portion of Offered Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and the Selling Shareholders acknowledge that such Equity Shares may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Selling Shareholders shall offer and sell his portion of Offered Shares only outside the United States in reliance on Regulation S;
- 4.30 none of the Selling Shareholders will cause its Affiliates and any person acting on its or their 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 U.S. Securities Act) which is or will be “integrated” (as the term is used in Rule 502 under the U.S. Securities Act) with the sale of the Offered Shares in a manner that would require registration of the Offered Shares under the U.S. Securities Act;
- 4.31 the Selling Shareholders agree that, during the period of one year after the date of listing of the Equity Shares, they will not, and will not permit any of its Affiliates to, resell any Equity Shares that have been acquired or reacquired by any of them, except in a transaction exempt from or not subject to a registration statement pursuant to the Securities Act;
- 4.32 neither the Selling Shareholders nor any of their respective Affiliates, and officers, employees, agents, representatives or any person acting on any of their behalf:
- i. are, or are owned or controlled by or 50% or more owned, in the aggregate or is acting on behalf of a Restricted Party;

- ii. are located, organized or resident in a country or territory that is, or whose government is, the subject of general export, import, economic, financial or investment or any other Sanctions (including, without limitation, Russia, the so-called Donetsk People's Republic, so-called Luhansk People's Republic, Cuba, Iran, Crimea, Sudan, North Korea and Syria) that broadly prohibit dealings with that country or territory;
 - iii. has engaged in, now engaged in, will engage in, or has any plans to engage in any dealings or transactions with or for the benefit of any Restricted Party, or in any country or territory, that at the time of such dealing or transaction is or was the subject of Sanctions, or any person in those countries or territories, or in support of projects in or for the benefit of those countries or territories; or
 - iv. have received notice of or are aware of or has any reason to believe that it is or may become subject of any claim, action, suit, proceeding or investigation against them with respect to Sanctions by any Sanctions Authority.
- 4.33 the Selling Shareholders covenants that he shall not, and shall not permit or authorize any of his Affiliates, directors, officers, employees, agents, representatives or any persons acting on any of his behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any joint venture partner or any other individual or entity or fund any trade, business or other activities: (A) involving or for the benefit of any Restricted Party or in any country or territory that is the subject of Sanctions, or (B) in any manner to fund or facilitate any trade, activities of or business with any person that, at the time of such funding or facilitation, is subject of Sanctions; or (C) in any other manner that will cause or result in any individual or entity (including any individual or entity participating in the Offer in any capacity whatsoever, whether as underwriter, advisor, investor or otherwise) being in breach of the Sanctions or becoming a Restricted Party. The Selling Shareholders has instituted and maintains policies and procedures to prevent Sanctions violations by Selling Shareholders and by directors, officers, employees, agents, representatives and persons acting on any of their behalf;
- 4.34 neither the Selling Shareholders and his Affiliates, their directors, or officers, employees, agents or representatives or any person, acting on their behalf, has taken or will take any action (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts 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) or to any other person to improperly influence official action by that government official or person for the benefit of themselves or its Affiliates, or to otherwise secure an improper advantage; or (ii) is aware of or has taken or will take any action, directly or indirectly, that has resulted or will result in a violation or a sanction for violation by such persons of any Anti-Bribery and Anti-Corruption Laws; (iii) to use any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity, including payment to any foreign or domestic government official or employee; or (iv) in furtherance of making, offering, agreeing, requesting or taking, directly or indirectly, 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 Shareholders and their respective Affiliates, have conducted their business in compliance with applicable Anti-Bribery and

Anti-Corruption Laws, and have instituted, maintained, enforced and will continue to maintain, and in each case will enforce policies and procedures designed to ensure, promote and achieve compliance with and prevention of violation of such laws as applicable to it and with the representation and warranty contained herein; no part of the proceeds of this Offer received by the Selling Shareholders will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws;

- 4.35 the operations of respective Affiliates of the Selling Shareholders are and have been conducted at all times in material compliance with, all applicable financial recordkeeping and reporting requirements, including the applicable Anti-Money Laundering and Anti-Terrorism Financing Laws. No action, suit or proceeding by or before any court or tribunal or administrative, governmental or regulatory agency, commission, board, authority or body or any arbitrator or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic or foreign involving the Selling Shareholders or its Affiliates with respect to the Anti-Money Laundering and Anti-Terrorism Financing Laws is pending or threatened;
- 4.36 except for this Agreement, any underwriting agreement that the Selling Shareholders may enter into with the BRLM and other syndicate members, there are no contracts, agreements or understandings between them and any person that would give rise to a valid claim against the BRLM for a brokerage commission, finder's fee or other like payment in connection with the Offer. Except for any underwriting agreement that it may enter into with the BRLM and other syndicate members, (a) there is no option, warrant, commitment of sale, lien or right to acquire, in each case granted by the Selling Shareholders over or affecting any of the Offered Shares, and (b) there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of any of the Equity Shares of the Selling Shareholders, whether directly or indirectly;
- 4.37 the Selling Shareholders are not: (i) in breach of the terms of, or in default under, any instrument, agreement or order to which it is a party or by which it or their property is bound to an extent; (ii) involved in or the subject of any litigation, arbitration, governmental proceedings or investigations or similar proceedings (whether administrative, regulatory or otherwise); (iii) aware of any circumstances that are likely to give rise to any such litigation, arbitration, governmental proceedings or investigations or similar proceedings (whether administrative, regulatory or otherwise) which, in any case (i), (ii) or (iii) may hinder his ability to execute, deliver, and perform under this Agreement;
- 4.38 the Selling Shareholders have complied and will comply with each of the selling restrictions set forth in the Offer Documents;
- 4.39 they shall disclose and furnish to the BRLM documents or information about or in relation to the Selling Shareholders Statements as may be required to enable the BRLM to fulfil its obligations hereunder or to comply with any Applicable Law, including in relation to the filing of its due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations;
- 4.40 as regards any additional documents or information about or in relation to themselves and/or the Offered Shares, he shall make commercially reasonable efforts to disclose and furnish to the BRLM such documents or information as may be required to enable the BRLM to fulfil its obligations hereunder and/or to comply with any Applicable Law, including in relation to the filing of its due diligence certificate and any post-Offer reports

as required under the SEBI ICDR Regulations.

5. DUE DILIGENCE BY THE BOOK RUNNING LEAD MANAGER

- 5.1 The Company, represents, warrants and undertakes it shall, and shall cause its Affiliates, the Directors, Promoter, members of the Promoter Group, its Group Companies to extend all cooperation and assistance, to the BRLM and its representatives and counsel to visit its respective offices and other facilities of the Company (each at such reasonable times by giving prior intimation) to: (i) inspect the records, including accounting records, or review other information or documents, including those relating to legal, arbitral cases or threatened or pending legal actions, or to conduct a due diligence of the Company, in relation to its Directors, Promoter, members of the Promoter Group and any other relevant entities in relation to the Offer; (ii) conduct due diligence (including to ascertain for themselves the state of affairs of any such entity including the progress made in respect of any particular project implementation, status and/or any other facts relevant to the Offer) and review of relevant documents; and (iii) interact on any matter relevant to the Offer with the solicitors, legal advisors, auditors, consultants and advisors to the Offer, financial institutions, banks, agencies or any other organization or intermediary, including the Registrar to the Offer, that may be associated with the Offer in any capacity whatsoever;
- 5.2 Each of the Selling Shareholders shall, severally and not jointly, extend all reasonable cooperation and assistance to the BRLM and its representatives and counsels, subject to reasonable notice, to conduct due diligence, in relation to the respective Selling Shareholder Statements and or their respective portions of Offered Shares.
- 5.3 The Company agrees that the BRLM shall, at all reasonable times, and as they deem appropriate, subject to reasonable notice, have access to the Company, Directors, Promoter, members of the Promoter Group, Group Companies, Affiliates, employees, Key Management Personnel, Senior Management, representatives, agents, experts, external advisors and auditors as may be required, in connection with matters related to the Offer. The Company shall, and shall cause the Directors, Promoter, members of the Promoter Group, and its employees, Key Managerial Personnel, Senior Management, experts and auditors to: (i) promptly furnish all such information, documents, certificates, reports and particulars for the purpose of the Offer, including any 'know your customer' related documents as may be required or requested by the BRLM 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 SEBI, the Stock Exchange(s), the RoC and/or any other regulatory or supervisory authority (inside or outside India) in respect of the Offer (including information which may be required for the purpose of disclosure of the track record of public issues by the BRLM or required under the SEBI circular No. CIR/MIRSD/1/2012 dated January 10, 2012) or to enable the BRLM to review the correctness and/or adequacy of the statements made in the Offer Documents, (ii) the Company agrees to provide, immediately upon the request of any of the BRLM, any documentation, information or certification, in respect of compliance by the BRLM with any Applicable Laws or in respect of any request or demand from any governmental, statutory, regulatory, judicial, quasi-judicial, administrative or supervisory authority, whether on or prior to or after the date of the issue of the Equity Shares by the Company pursuant to the Offer, and shall extend full cooperation to the BRLM in connection with the foregoing; and (ii) each of the Selling Shareholders, severally and not jointly, agree to provide, promptly upon the request of the

BRLM, any documentation, information or certification in relation to the itself or its respective portion of Offered Shares, in respect of compliance by the BRLM with any Applicable Laws in connection with the Offer or in respect of any request or demand from any Governmental Authority, statutory, regulatory, judicial, quasi-judicial, administrative or supervisory authority in connection with the Offer, whether on or prior to or after the date of the issue of the Equity Shares by the Company pursuant to the Offer, and shall extend reasonable cooperation to the BRLM in connection with the foregoing.

- 5.4 Each of the Selling Shareholders agree severally and not jointly that the BRLM shall, at all reasonable times, and as they deem appropriate, subject to reasonable notice, have access to the directors or other key personnel of such Selling Shareholder authorized by the Selling Shareholder or Selling Shareholders themselves (as applicable) to deal with the respective proportion of the Offered Shares, in connection with matters related to the Offer;
- 5.5 The Company and the Selling Shareholders (to the extent that the Selling Shareholders are a party to the agreement) shall, subject to the terms of the relevant agreements, instruct all intermediaries, including the Registrar to the Offer, share escrow agent, Bankers to the Offer (including the Sponsor Bank), advertising agencies, printers, brokers and Syndicate Members, to comply with the instructions of the BRLM, and where applicable and agreed under the respective agreements, in consultation with the Company and the Selling Shareholders as applicable
- 5.5 If, in the sole opinion of the BRLM, the diligence of records, documents or other information in connection with the Offer requires the hiring of services of technical, legal or other experts or persons, the Company shall immediately, in consultation with the BRLM hire and provide such persons with access to all relevant records, documents and other information of the Company Entities, Directors, Key Management Personnel, Senior Management, Promoter, members of the Promoter Group, its Group Companies or other relevant entities as may be required in relation to the Offer. The Company shall instruct all such persons to cooperate and comply with the instructions of the BRLM and shall include a provision to that effect in the respective agreements with such persons.

6. APPOINTMENT OF INTERMEDIARIES

- 6.1 Subject to Applicable Law, the Company and the Selling Shareholders (to the extent applicable) wherever required, shall, with the prior written consent of the BRLM, appoint intermediaries as are mutually acceptable to the Parties, such as the Registrar to the Offer, Bankers to the Offer (including the Sponsor Bank) advertising agencies, monitoring agency, industry experts and any other experts as required, printers, brokers and Syndicate Members.
- 6.2 The Company and each of the Selling Shareholders, severally and not jointly, agree that any intermediary that is appointed shall, if required, be registered with SEBI under the applicable SEBI rules, regulations and guidelines. Whenever required, the Company and the Selling Shareholders (to the extent such Selling Shareholder is required to appoint any intermediary), shall, in consultation with the BRLM, enter into a memorandum of understanding, agreement or engagement letter with the concerned intermediary associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. The Company and the Selling Shareholders, as applicable, shall instruct all intermediaries, including the Registrar to the Offer, the Share Escrow Agent, Bankers to the Offer (including the Sponsor Bank), advertising agencies, printers, brokers

and Syndicate Members to follow the instructions of the Book Running Lead Manager, and shall use their best efforts to include a provision to that effect in each of the respective agreements with such intermediaries. For avoidance of doubt, it is acknowledged that such intermediary so appointed shall be solely responsible for the performance of its duties and obligations. All costs, charges, fees and expenses relating to the Offer, including any road show, accommodation and travel expenses and fees and expenses paid by the Company (including on behalf of the Selling Shareholders) to any of the intermediaries shall be paid as per the agreed terms with such intermediaries and in accordance with the provisions of Clause 6. A certified true copy of such executed memorandum of understanding, agreement or engagement letter shall without any unreasonable delay be furnished by the Company, to the BRLM.

- 6.3 The BRLM and its Affiliates shall not, directly or indirectly, be held responsible for any act or omission of any intermediary appointed in respect of the Offer, unless expressly agreed otherwise, in writing. However, the BRLM shall coordinate, to the extent required by Applicable Laws or under any agreements to which they are parties, the activities of the intermediaries in order to facilitate the performance of and respective functions in accordance with their respective terms of engagement. The Company and the Selling Shareholders, severally and not jointly, acknowledge and agree that any such intermediary, being an independent entity and not the BRLM or its Affiliates, shall be fully and solely responsible for the performance of its duties and obligations.
- 6.4 The Company and each of the Selling Shareholders, severally and not jointly, acknowledge and take cognizance of the deemed agreement of the Company with the Self Certified Syndicate Banks for purposes of the ASBA process (as set out under the SEBI ICDR Regulations), as well as with the Registered Brokers, Collecting DPs and Collecting RTAs for purposes of collection of Bid cum Application Forms, in the Offer, as set out in the Offer Documents.

7. PUBLICITY FOR THE OFFER

- 7.1 The Company, its Affiliates and the respective Selling Shareholders, severally and not jointly, shall comply with regulatory restrictions, in India or otherwise on publicity and shall not carry out any marketing activities in relation to the Offer, and shall ensure that any advertisements, press releases, publicity material or other media communications issued or released by them shall comply with, Applicable Laws and the publicity guidelines provided by BRLM or the legal counsel appointed in relation to the Offer (“**Publicity Guidelines**”), and shall ensure that their respective employees, directors and representatives are aware of, and comply with, such Publicity Guidelines and Applicable Laws. The Company also agree that it will not, and will ensure that its Affiliates do not, engage in publicity activities in any other jurisdiction in which the Equity Shares under the Offer are being offered, during the period in which it is prohibited under the laws of each jurisdiction.
- 7.2 The Company and its respective Affiliates and all persons acting on their behalf, shall, during the restricted period under Clause 7.1, obtain the prior written consent of the BRLM and the legal counsels appointed for the purpose of the Offer, in respect of all advertisements, press releases, publicity material or any other media communications in connection with the Offer and shall make available to the BRLM copies of all such Offer related material (it being understood that the relevant publicity material or media communication shall be provided to the BRLM prior to of the proposed date of publication of such publicity material or media communication).

- 7.3 Subject to Applicable laws including publicity restrictions issued by SEBI or restrictions in any jurisdiction in which the Offer Documents are proposed to be circulated, the Company and the Selling Shareholders acknowledge and agree that each of the BRLM may, at its own expense, place advertisements in newspapers, marketing materials including any pitch, case study, presentation or other similar marketing materials which the BRLM use as a part of their ordinary course investment banking business upon completion of the Offer and other external publications describing the BRLM involvement in the Offer and the services rendered by the BRLM, and may use the Company's name and, if applicable, logo in this regard including in relation to putting tombstones on their website, publishing case studies on social media websites and using the Company and/or Selling Shareholders respective names and/or logos, if applicable, in their credential books without any prior consent from the Company or the Investor Selling Shareholders. The Lead Managers undertake and agree that such advertisements shall be issued only after the date on which the Equity Shares under the Offer are approved for trading on the Stock Exchanges. In the event that approval for trading on each of the Stock Exchanges is effective on different dates, the later date shall be the relevant date for the purposes of this Clause.
- 7.4 Until the approval for trading on each of the Stock Exchanges or the termination of this Agreement, whichever is earlier, each of the Company and the Selling Shareholders shall not, and shall cause their respective subsidiaries, associates, directors, key managerial personnel, Promoter, Promoter Group and Affiliates, agents and representatives to not, make any statement, or release any material or other information, including in relation to the Company, the Selling Shareholders, Directors, Key Managerial Personnel, Senior Management Personnel, Promoter, Promoter Group and their respective Affiliates, or in relation to the Offer, which is misleading or incorrect or which is not disclosed in the Offer Documents, or that does not conform to the SEBI ICDR Regulations or the publicity guidelines provided by the BRLM or the legal counsel appointed for the purpose of the Offer, at any corporate, press, brokers' or investors' conferences in respect of the Offer or in any corporate, product or issue advertisements of the Company, interviews, blogs, posts on social media by the Promoter, Directors, Key Managerial Personnel, Senior Management Personnel, or duly authorized employees or representatives of the Company, Selling Shareholders, and each of their respective Affiliates, documentaries about the Company or the Selling Shareholders, periodical reports or press releases issued by the Company or research report made in relation to the Company, its Promoter, by any intermediary concerned with the Offer or their associates or at any press, brokers' or investors' conferences or to any person, including any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at Bidding Centers, without the prior written consent of the BRLM, and in the event that approval for trading on each of the Stock Exchanges occurs on different dates, the later date shall be the relevant date for the purpose of this Clause 7.4.
- 7.5 Until the approval for trading on each of the Stock Exchanges or the termination of this Agreement, whichever is earlier, each of the Selling Shareholders shall not, and shall cause their respective investment manager, directors, and Affiliates, agents and representatives to not make any statement, or release any material or other information, in relation to its portion of the Offered Shares, the Company, or the Offer, which is misleading or incorrect or which is not disclosed in the Offer Documents, or that does not conform to the SEBI ICDR Regulations and the Publicity Guidelines in any interviews, blogs, posts on social media by the Selling Shareholders, its respective investment manager, and Affiliates, agents and representatives documentaries about the Selling Shareholders, periodical reports or press releases issued by any Selling

Shareholder its respective investment manager, and Affiliates, agents and representatives or at any 'corporate', press, brokers' or investors' conferences in relation to the Offer, including at road shows, presentations, in research or sales reports or at Bidding Centers, without the prior written consent of the BRLM. In the event that approval for trading on each of the Stock Exchanges occurs on different dates, the later date shall be considered as the date of completion of the Offer.

- 7.6 the Company shall disseminate disclosures contained in the Offer Documents in audio visual (AV) format in accordance with SEBI Circular no. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/55 dated May 24, 2024.
- 7.7 The Company shall enter into a service provider agreement with a press/advertising agency to monitor news reports, for the period between the date of filing of the Draft Red Herring Prospectus and listing and trading date, appearing in any of the following media, as may be agreed upon under such agreement:
- i. newspapers where the statutory advertisements are published; and
 - ii. print and electronic media controlled by a media group where the media group has a private treaty/shareholders' agreement with the Company or its Promoter.
- 7.8 The Company shall procure and provide all information and certifications (including from any publicity/press/advertising agency) to enable the BRLM to furnish the certificate to SEBI as required under Regulation 42 read with Schedule IX of the SEBI ICDR Regulations. The Selling Shareholders shall severally and not jointly provide all reasonable support and cooperation as required or requested by the Company and/or the BRLM to facilitate this process.
- 7.9 In the event that any advertisement, publicity material or any other media communication in connection with the Offer is made in breach of the restrictions set out in this Clause 7 or any information contained therein is extraneous to the information contained in the DRHP, the BRLM shall have the right to request the immediate withdrawal or cancellation of or clarification pertaining to such advertisement, publicity material or any other media communications and further the Company shall communicate to the relevant publication to withdraw, cancel or issue a suitable clarification, correction or amendment.
- 7.10 The Company, accepts full responsibility for the content of any announcement or any information contained in any document in connection with the Offer which the Company, request the Book Running Lead Manager to issue or approve. The Book Running Lead Manager reserve the right to refuse to issue or approve any such document or announcement and to require the Company, to prevent its distribution or publication if, in the sole view of the Book Running Lead Manager, such document or announcement is inaccurate or misleading in any way or not permitted under Applicable Laws. It is clarified that the Selling Shareholders shall, severally and not jointly, be responsible for only such publicity material or advertisement or announcement in relation to the Offer, which are released solely by them and any information in relation to the statements made by them or their respective portion of Offered Shares as contained in the statutory advertisements in relation to the Offer.

8. DUTIES OF THE BOOK RUNNING LEAD MANAGER AND CERTAIN ACKNOWLEDGEMENTS

- 8.1 The BRLM, represents and warrants to the Company and each of the Selling Shareholders:
- i. SEBI has granted to it a certificate of registration to act as a merchant banker in accordance with the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 and such certificate

is valid and is in existence;

- ii. this Agreement has been duly authorised, executed, and delivered by it, and is a valid and legally binding obligation on such Book Running Lead Manager, in accordance with the terms of this Agreement; and
- iii. it acknowledges that the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws.

8.2 The Company and each of the Selling Shareholders, severally and not jointly, acknowledge and agree that:

- i. BRLM is providing services pursuant to this Agreement and the Engagement Letter on a several basis and independent of other BRLM or the Syndicate Members or any other intermediary in connection with the Offer. Accordingly, the BRLM would be liable to the Company or the Selling Shareholders, with respect to this Agreement and/or the Engagement Letter, on a several basis, only for its own acts and omissions and not for any acts or omissions of any other BRLM or Syndicate Member or any other intermediary. The BRLM' scope of services under this Agreement does not include the activity of, or relating to, updating on an annual basis the disclosures made in the Red Herring Prospectus while making an initial public offer and making such information publicly accessible. The BRLM shall act under this Agreement as an independent contractor with duties of each BRLM arising out of its engagement pursuant to this Agreement and the Engagement Letter owed only to the Company and the Selling Shareholders and not in any other capacity, including as a fiduciary, agent or an advisor of the Company or its Affiliates, shareholders, creditors, employees, any other party and/or the Selling Shareholders;
- ii. no tax, legal, regulatory, accounting or technical or specialist advice is or shall be given by the BRLM. The duties and responsibilities of the BRLM under this Agreement shall not include general financial or strategic advice, and shall be limited to those expressly set out in this Agreement and the Engagement Letter and, in particular, shall not include providing services as escrow banks or registrars, or the activity of, or relating to, updating on an annual basis the disclosures made in the Offer Documents or making such information publicly accessible in accordance with the SEBI ICDR Regulations, SEBI Listing Regulations or other Applicable Law;
- iii. the BRLM shall not be held responsible for any acts or omission of the Company, the Promoter, the Promoter Group, the Selling Shareholders or their respective Affiliates, any intermediaries or their respective, directors, officers, agents, employees, consultants, representatives, advisors or other authorized persons;
- iv. the Company and the Selling Shareholders are solely responsible for making their own judgments in connection with the Offer (irrespective of whether any of the BRLM has advised, or is currently advising, the Company or the Selling Shareholders on related or other matters). The Company and each of the Selling Shareholders, severally and not jointly, acknowledge and agree that the Book Running Lead Manager or any of their respective directors, officers, employees, shareholders, or Affiliates shall be liable for any decisions with respect to the pricing of the Offer, the timing of the

Offer, tax obligations, postal or courier delays, invalid, faulty or incomplete applications or invalid, faulty or incomplete bank account details in such applications or for any other events as detailed in the Offer Documents;

- v. the BRLM may provide services hereunder through one or more of their respective Affiliates, as they deem advisable or appropriate. The BRLM shall be responsible for the activities carried out by its respective Affiliates in relation to this Offer and for its obligations hereunder;
- vi. BRLM and its Affiliates (with respect to the BRLM, collectively, a “**BRLM Group**”) are engaged in a wide range of financial services and businesses (including investment management, asset management, financing, securities or derivatives trading and brokerage, insurance, corporate and investment banking and research). In the ordinary course of their activities undertaken in compliance with Applicable Laws, the BRLM Group may at any time hold long or short positions and may trade or otherwise effect transactions for their own account or accounts of customers in debt or equity securities of any company that may be involved in the Offer. Members of the BRLM Group and businesses within BRLM Group generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where parts of a BRLM Group and/or their clients either now have or may in the future have interests, or take actions that may conflict with the Company’s or the Selling Shareholders’ interests. For example, a BRLM Group may, in the ordinary course of business, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including, but not limited to, trading in or holding long, short or derivative positions in securities, swaps, loans or other financial products of the Company, the Selling Shareholders, their respective Affiliates or other entities connected with the Offer. By reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the BRLM Group may be prohibited from disclosing information to the Company or the Selling Shareholders (or if such disclosure may be inappropriate), in particular information as to the BRLM’s possible interests as described in this Clause 8. The BRLM shall not be obligated to disclose any information in connection with any such representations of their clients or respective members of the BRLM Groups. BRLM and its respective BRLM Group shall not restrict its respective activities as a result of this engagement, and the BRLM and its BRLM Group may undertake any business activity without further consultation with, or notification to, the Company or the Selling Shareholders. Neither this Agreement nor the receipt by the BRLM or their respective BRLM Groups of confidential information or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of trust or confidence) that would prevent or restrict the BRLM or its BRLM Groups from acting on behalf of other customers or for their own accounts or in any other capacity. Further, the Company and the Selling Shareholders acknowledge and agree that from time to time, BRLM Group’s research department may publish research reports or other materials, the substance and/or timing of which may conflict with the views or advice of the members of the BRLM Groups’ investment banking department, and may have an adverse effect on the interests of the Company or the Selling Shareholders in connection with the Offer or otherwise. The BRLM Group’s investment banking department is managed separately from its research department, and does not have the ability to prevent such occurrences. Subject to confidentiality obligations under this Agreement, the members of the BRLM Group, its directors, officers and employees may also at any time invest on a principal basis or manage funds that invest on a principal basis, in debt or equity securities of any company that may be involved in the Offer, or in

any currency or commodity that may be involved in the Offer, or in any related derivative instrument. Further, the Book Running Lead Manager and any of the members of the BRLM Group may, at any time, engage, in ordinary course, broking activities for any company that may be involved in the Offer. The Company and the Selling Shareholders each waive to the fullest extent permitted by Applicable Laws any claims they may have against any of the Book Running Lead Manager or any members of the BRLM Group arising from a breach of fiduciary duties in connection with the Offer, including but not limited to any conflict of interest that may arise from the fact that the views expressed by its independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company and the Selling Shareholders by the BRLM Groups' investment banking divisions;

- vii. in the past, the BRLM and/or its respective Affiliates may have provided financial advisory and financing services for and received compensation from any one or more of the parties which are or may hereafter become involved in this transaction. The BRLM and/or Affiliates may, in the future, seek to provide financial services to and receive compensation from such parties. None of the relationships described in this Agreement or the services provided by the BRLM to the Company or the Selling Shareholders or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of confidence) which would preclude or limit in any way the ability of the BRLM and/or its respective Affiliates from providing similar services to other customers, or otherwise acting on behalf of other customers or for its own accounts. By reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the BRLM or their Affiliates may be prohibited from disclosing information to the Company or the Selling Shareholders (or if such disclosure may be inappropriate), including information as to the BRLM's or its respective Affiliates' possible interests as described in this Clause 8 and information received pursuant to such client relationships;
- viii. the provision of services by the BRLM under this Agreement and the Engagement Letter is subject to the requirements of Applicable Laws and codes of conduct, authorizations, consents or practice applicable to the BRLM and its respective Affiliates and subject to compliance with Applicable Law, the BRLM and its respective Affiliates are authorized by the Company and the Selling Shareholders to take any action which they consider necessary, appropriate or advisable to carry out the services under this Agreement or under the Engagement Letter to comply with any Applicable Law, codes of conduct, authorizations, consents or practice in the course of its services required to be provided under this Agreement or the Engagement Letter, and the Company and the Selling Shareholders shall ratify and confirm all such actions that are lawfully taken;
- ix. no stamp, transfer, issuance, documentary, registration, or other taxes or duties and no capital gains, income, withholding or other taxes are payable by the BRLM in connection with (a) the sale and delivery of the Offered Shares, or (b) the execution and enforcement of this Agreement;
- x. the BRLM shall be entitled to rely upon all information furnished to it by the Company or its affiliates or its subsidiaries or other advisors and the Selling Shareholders. While the BRLM shall conduct the due-diligence as required under the applicable regulations to a practical and reasonable extent, the Company and the Selling Shareholders shall be obliged and legally responsible to provide accurate and complete information to the BRLM for the purpose of the Offer. In case any inaccurate

or incomplete information is provided by the Company and the Selling Shareholders to the BRLM, the Company and the Selling Shareholders shall be held accountable and liable;

- xi. any purchase and sale of the Equity Shares pursuant to an underwriting agreement, including the determination of the Offer Price, shall be on an arm's length commercial transaction between the Company and the Selling Shareholders, on the one hand, and the BRLM, on the other hand subject to, and on, the execution of an underwriting agreement in connection with the Offer, and the process leading to such transaction, the BRLM shall act solely as a principal and not as the agent or the fiduciary of the Company, the Selling Shareholders, or their stockholders, creditors, employees or any other party, and the BRLM have not assumed, nor shall assume, a fiduciary responsibility in favour of the Company or the Selling Shareholders with respect to the Offer or the process leading thereto (irrespective of whether the BRLM have advised or are currently advising the Company or the Selling Shareholders on other matters), and the BRLM do not have any obligation to the Company or the Selling Shareholders with respect to the Offer except the obligations expressly set out under this Agreement; and
 - xii. It is hereby clarified that neither this Agreement nor the BRLM's performance hereunder nor any previous or existing relationship between the Company and the Selling Shareholders and any of the BRLM or its Affiliates shall be deemed to create any fiduciary relationship in connection with the Offer.
- 8.3 The obligations of the BRLM in relation to the Offer or pursuant to this Agreement shall be conditional on the following:
- i. any change in the type and quantum of securities proposed to be offered in the Offer being made only after prior consultation with, and with the prior written consent of the BRLM;
 - ii. the Company and Selling Shareholders (to the extent it related to such Selling Shareholder and its respective portion of Offered Shares) providing authentic, correct, valid information, reports, statements, declarations, undertakings, clarifications, documents, certifications for incorporation in the Offer Documents;
 - iii. market conditions in India or globally, before launch of the Offer, in the sole opinion of the BRLM, being satisfactory for the launch of the Offer;
 - iv. the absence of any Material Adverse Change in the sole opinion of the Book Running Lead Manager;
 - v. due diligence having been completed to the satisfaction of the BRLM in its sole judgement, including to enable the BRLM to file any due diligence certificate with SEBI or any other authority and any other certificates as are customary in offerings herein;
 - vi. terms and conditions of the Offer having been finalized in consultation with and to the satisfaction of the BRLM, including the Price Band, the Offer Price, the Anchor Investor Offer Price and the size of the Offer;
 - vii. completion of all regulatory requirements (including receipt of all necessary approvals and authorizations) and compliance with all Applicable Laws governing the Offer and receipt of

and compliance with all consents, approvals and authorizations under applicable contracts required for the Offer, including those required by the Company and the Selling Shareholders, as the case may be, and disclosures in the Offer Documents, all to the satisfaction of the BRLM;

- viii. completion of all documentation for the Offer, including the Offer Documents and the execution of customary certifications (including certifications and comfort letters from the statutory auditors of the Company, in form and substance satisfactory to the BRLM, within the rules of the code of professional ethics of the ICAI containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in or incorporated by reference into the Offer Documents, each dated as of the date of (i) the Draft Red Herring Prospectus, (ii) the Red Herring Prospectus, (iii) the Prospectus, and (iv) the Allotment pursuant to the Offer as the case may be; provided that, each such letter delivered shall use a "cut-off date" satisfactory to the BRLM, undertakings, consents, legal opinions (including opinion of counsel to the Company, on each of the date of the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and the date of Allotment/ transfer of the Offered Shares, and opinions of Indian and local counsel, as applicable, to the respective Selling Shareholders, on the date of the Allotment/transfer of the Offered Shares) and other agreements entered into in connection with the Offer, and where necessary, such agreements shall include provisions such as representations and warranties, conditions as to closing of the Offer, force majeure, indemnity and contribution as of the dates, in form and substance satisfactory to the BRLM;
- ix. in order for the BRLM to fulfil its obligations hereunder and to comply with any Applicable Law, the Company shall have provided or procured the provision of all relevant information concerning the Company's business and affairs (including all relevant advice received by the Company and its other professional advisers) or otherwise to the BRLM (whether prior to or after the Closing Date) and its Indian legal counsel and international legal counsel which the BRLM or its Indian legal counsel and international legal counsel may require or reasonably request (or as may be required by any competent governmental, judicial, quasi-judicial, administrative or regulatory authority) for the proper provision of its services or the issuance of opinions and letters to be issued by the Indian and international legal counsel. The Company shall have furnished to the BRLM such further opinions, certificates, letters and documents and on such dates as the BRLM may reasonably request;
- x. the benefit of a clear market to the BRLM prior to the Offer, and in connection therewith, and no offering of debt, equity or hybrid securities of any type of the Company, other than the Offer, shall be undertaken by the Company subsequent to the filing of the Draft Red Herring Prospectus, without prior consultation with, and written consent of, the BRLM;
- xi. the respective portions of Offered Shares being transferred by each of the Selling Shareholders into the share escrow account opened for the purposes of the Offer in accordance with the Share Escrow Agreement entered into by and among, inter alia, the Company, the Selling Shareholders and the Share Escrow Agent;

- xii. the Company and the Selling Shareholders having not breached any term of this Agreement or the Engagement Letter;
 - xiii. the absence of any of the events referred to in Clauses 19.2(ii) and 19.2(iii); and
 - xiv. the receipt of approvals from the respective internal committees of the BRLM, which approval may be given in the sole determination of each such committee.
- 8.4 if any of the Party(ies) (the “**Requesting Party**”) requests any of the other Party (the “**Delivering Party**”) deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Laws to be made, *via* electronic transmissions, the Requesting Party acknowledge and agree 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 Delivering Party, the Requesting Party releases, to the fullest extent permissible under Applicable Law, the Delivering Party, its respective Affiliates, and its respective investment Manager, 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 any of it or any of its Affiliates or its respective investment Manager, directors, employees, 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. Provided, however, that the Delivering Party shall be liable for any loss or liability that may be incurred by the Requesting Party arising solely and directly on account of fraud of the Delivering Party.

9. EXCLUSIVITY

- 9.1 The BRLM shall be the exclusive book running lead manager in respect of the Offer. The Company and the Selling Shareholders shall not, during the term of this Agreement, appoint any other lead manager, co-manager, syndicate members or other advisors in relation to the Offer without the prior written consent of the BRLM (other than the BRLM(s) with respect to which this Agreement has been terminated, if any). The Parties agree and acknowledge that the terms of appointment of any other such lead manager, co-manager, syndicate member or other advisor in relation to the Offer shall be negotiated separately with such entities and shall not affect or have any bearing on the fees and expenses, as applicable, payable to the BRLM. In the event that the Company or the Selling Shareholders wish to appoint any additional book running lead manager for the Offer, the compensation or fee payable to such additional book running lead manager shall be in addition to the compensation contained the Engagement Letter, except when such additional book running lead manager is appointed in replacement of an existing BRLM whose services have been terminated for any reason whatsoever. Nothing contained in this Agreement shall be interpreted to prevent the Company or the Selling Shareholders from retaining legal counsel or such other advisors as may be required for taxation, accounts, legal matters, employee matters, due diligence and related matters in connection with the Offer, provided that the BRLM and its respective Affiliates shall not be liable in any manner whatsoever for any acts or omissions of any other advisor appointed by the Company or the Selling Shareholders.

- 9.2 During the term of this Agreement, the Company agrees that it will not, directly or indirectly, offer to sell any Equity Shares, or otherwise contact or enter into a discussion with any other party in connection with the structuring, issuance, sale, arrangement or placement of the Equity Shares, without prior intimation to the BRLM. In addition, and without limiting the foregoing, during the term of this Agreement, the Company will not engage any other party to perform any services or act in any capacity for which the BRLM have been engaged pursuant to this Agreement with respect to any potential transaction without the prior intimation to the BRLM.

10. CONFIDENTIALITY

- 10.1 The BRLM, agrees that all information relating to the Offer and disclosed to the BRLM by the Company, its Affiliates, Promoter, its Group Companies, Promoter Group, Directors and each of the Selling Shareholders, whether furnished before or after the date hereof, for the purpose of this Offer shall be kept confidential, from the date of this Agreement until the date of completion of the Offer or termination of this Agreement or twelve months from the date of the final observations letter from SEBI, 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 (i) by a BRLM or its Affiliates in violation of this Agreement or (ii) which was, or becomes, available to a BRLM or its Affiliates, or its employees, research analysts, advisors, legal counsel, or independent auditors from a source which is or was not known by such BRLM or its Affiliates, employees, research analysts, advisors, legal counsel, or independent auditors to be disclosing such information in breach of a confidentiality obligation owed to the Company, Directors, or its respective Affiliates or the Selling Shareholders;
 - 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 exchange or in any pending legal, arbitral or administrative proceeding;
 - iv. any disclosure to its Affiliates and its respective employees, research analysts, advisors, legal counsel, insurers, independent auditors, independent chartered accountant, practicing company secretary and other experts or agents, who need to know such information, for the purpose of the Offer, who are contractually or by way of its professional standards and ethics, bound by similar confidentiality obligations, and any disclosure to the other BRLM;
 - v. any information made public or disclosed to any third party with the prior written consent of the Company or the Selling Shareholders, as applicable;
 - vi. any information which, prior to its disclosure in connection with the Offer, was already lawfully in the possession the BRLM or its Affiliates;
 - vii. any information which is required to be disclosed in the Offer Documents, or in connection

with the Offer and in advertisements pertaining to the Offer;

- viii. any disclosure concerning the Company, the Selling Shareholders, their respective investment manager and Affiliates or the Offer, that the BRLM in its sole discretion deem appropriate to defend or protect or otherwise in connection with a claim in connection with any action or proceedings or investigation or litigation/potential litigation or arbitration/potential arbitration arising from or otherwise involving the Offer, to which the BRLM or its Affiliates become party, or for the enforcement or protection of the rights of the BRLM or its Affiliates under this Agreement, the Engagement Letter, or is required by Applicable Laws or otherwise in connection with the Offer provided that, to the extent such disclosure relates to confidential information of the Company and the Selling Shareholders, the Book Running Lead Manager shall, to the extent reasonably practicable and legally permissible, provide advance notice to the Company and/or the Selling Shareholders, as the case may be, and with sufficient details, so as to enable the Company and/or the Selling Shareholders, as the case may be, to obtain appropriate injunctive or other relief to prevent such disclosure; or
- ix. any information which has been independently developed by, or for the BRLM or its Affiliates, without reference to the confidential information.

10.2 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 Governmental 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). If the BRLM or its respective Affiliates are requested or directed pursuant to, or are required by Applicable Laws, legal process, a governmental, regulatory or supervisory authority or Governmental Authority with jurisdiction over such BRLM’s or its respective Affiliates’ activities to disclose any confidential information in relation to the Company, the Selling Shareholders or the Offer, such BRLM or its respective Affiliate, as applicable, shall have the right to disclose such confidential information in accordance with such request, direction or requirement.

10.3 Any advice or opinions provided by the BRLM or any of its respective Affiliates to the Company, its Directors, Affiliates or the Selling Shareholders 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 (other than the respective Affiliates, and professional advisors of the Company and the Selling Shareholders) except with the prior written consent of the non-disclosing parties, except where such information is required by Applicable Laws or pursuant to any direction or request by any Governmental Authority, provided that, the disclosing party, being the Company and/or Selling Shareholders, as the case may be, shall provide the respective BRLM with prior written notice of such requirement and such disclosures, with sufficient details so as to enable the BRLM to obtain appropriate injunctive or other relief to prevent such disclosure, and the disclosing party, being the Company and/or Selling Shareholders, as the case maybe, shall cooperate at their own expense with any action that the BRLM may request, to maintain the confidentiality of such advice or opinions.

- 10.4 Subject to Clause 10, the Parties shall keep confidential the terms specified under this Agreement and the Engagement Letter and agree that no public announcement or communication relating to the subject matter of this Agreement or the Engagement Letter shall be issued or dispatched without the prior written consent of the other Parties, except as may be required under Applicable Law, provided that the Party disclosing confidential information shall provide the other Parties with prior written notice of such requirement and such disclosures, with sufficient details so as to enable the other Parties to obtain appropriate injunctive or other relief to prevent such disclosure, and the Party disclosing confidential information shall cooperate at their own expense with any action that other Parties may request, to maintain the confidentiality of such information.
- 10.5 The BRLM or its Affiliates may not, without its respective prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by the Company, its Affiliates and the Selling Shareholders or the respective directors, employees, agents, representatives of the Company or the Selling Shareholders, except as may be required under Applicable Laws, provided that disclosing party, being the Company and/or Selling Shareholders, as the case maybe, shall provide the respective BRLM and its relevant Affiliates with prior written notice of such requirement and such disclosures, with sufficient details so as to enable the BRLM to obtain appropriate injunctive or other relief to prevent such disclosure, and the disclosing party, being the Company and/or Selling Shareholders, as the case may be, shall cooperate at their own expense with any action that the BRLM may request, in this respect.
- 10.6 The Company and the Selling Shareholders, severally and not jointly, represent and warrant to the BRLM and its respective Affiliates that the information provided by each of them respectively is in their or its respective Affiliates' lawful possession and is not in breach under any Applicable Laws or any agreement or obligation with respect to any third party's confidential or proprietary information.
- 10.7 Subject to Clause 10.1 above, the BRLM shall be entitled to retain all information furnished by the Company, its Affiliates, the Selling Shareholders, or the respective directors, employees, agents, representatives or legal or other advisors of the Company or the Selling Shareholders, any intermediary appointed by the Company and the Selling Shareholders, and the notes, workings, analyses, studies, compilations, interpretations thereof, in connection with the Offer, and to rely on such information in connection with any defense available to the BRLM or its respective Affiliates under Applicable Law, including any due diligence defense. The BRLM 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 10.1 above, all such correspondence, records, work products and other papers supplied or prepared by the BRLM or its respective Affiliates in relation to this engagement held in any media (including financial models) shall be the sole property of the BRLM.
- 10.8 The provisions of this Clause 10 shall supersede all previous confidentiality agreements executed among the Company, the Selling Shareholders and the BRLM in connection with the Offer. In the event of any conflict between the provisions of this Clause 10 and any such previous confidentiality

agreement, the provisions of this Clause 10 shall prevail.

11. GROUNDS AND CONSEQUENCES OF BREACH

11.1 In the event of any breach of any of the terms of this Agreement or the Engagement Letter, each non-defaulting Party shall, without prejudice to the compensation or expenses payable or the rights and remedies available to it under this Agreement or the Engagement Letter, have the absolute right to take such action as it may deem fit including terminating this Agreement (in respect of itself) or withdrawing from the Offer. The defaulting Party shall have the right to cure any such breach within a period of 10 Working Days (or such period as may be required under Applicable Laws or by a Governmental Authority or as mutually agreed amongst the Parties in writing) of the earlier of:

- i. becoming aware of the breach; or
- ii. being notified of the breach by a non-defaulting Party in writing.

In the event that the breach is not cured within the aforesaid period, the defaulting Party shall be liable for the consequences if any, resulting from such termination and withdrawal.

11.2 Notwithstanding Clause 11.1 above, in the event that the Company, its Affiliates or the Selling Shareholders fail to comply with any provisions of this Agreement, the BRLM, severally, shall be entitled to recourses under this Agreement, including Clause 19 (Term and Termination) herein, without prejudice to the compensation or expenses payable to it under this Agreement or the Engagement Letter.

11.3 The BRLM shall not be liable to refund any amounts or monies paid to them as fees, commissions, reimbursements, out-of-pocket expenses or expenses specified under this Agreement or the Engagement Letter.

11.4 The termination of this Agreement or the Engagement Letter by one Party shall not automatically terminate this Agreement or the Engagement Letter with respect to any other Party.

12. ARBITRATION

12.1 In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, alleged dispute (“**Dispute**”) Parties to such Dispute (“**Disputing Parties**”). Disputing Parties shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of seven (7) days after the first occurrence of the Dispute (or such longer period as the disputing party may agree to in writing), either of the Disputing Parties may, by notice in writing to the other Disputing Parties, refer the Dispute to institutional arbitration, to be conducted at Mumbai Centre for International Arbitration, in accordance with the provisions of the Arbitration and Conciliation Act, 1996, (“**Arbitration Act**”) as amended and Clause 12.3 below

12.2 Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms,

other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Engagement Letter.

12.3 The arbitration shall be conducted as follows:

- (i) the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules (“**MCIA Rules**”)
- (ii) award shall be rendered, in the English language;
- (iii) The seat and venue of the arbitration will be in Mumbai, India;
- (iv) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 12.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within fifteen (15) days of the receipt of the second arbitrator’s confirmation of his/her appointment. In the event the Disputing Parties fail to appoint an arbitrator or the two arbitrators fail to appoint the third arbitrator within thirty (30) days from the date of receipt of request to do so or there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;
- (v) the arbitrators shall have the power to award interest on any sums awarded;
- (vi) the arbitration award shall state the reasons on which it was based;
- (vii) the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (viii) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
- (ix) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);
- (x) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement and the Disputing Parties agree that in the event that the arbitration proceedings have not concluded within a period of six months as prescribed under the Arbitration Act, the arbitration proceedings shall automatically be extended for an additional period of six months, as permitted under and in terms of the Arbitration Act, without requiring any further consent of any of the Disputing Parties; and
- (xi) subject to the foregoing provisions, the courts in Mumbai shall have jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

12.4 The Parties agree and acknowledge that in accordance with paragraph 3(b) of the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/135,(SEBI ODR Circulars) they have agreed to follow the dispute resolution mechanism described in this Clause 12, for the purpose

of this Agreement.

Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in this Clause 12.4.

13. **SEVERABILITY**

If any provision or any portion of a provision of this Agreement or the Engagement Letter is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement or the Engagement Letter, but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly. The Parties shall use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties with the benefits of the invalid or unenforceable provision.

14. **GOVERNING LAW AND JURISDICTION**

This Agreement, the rights and obligations of the Parties, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause 12 above, the competent courts at Mumbai India shall have sole and exclusive jurisdiction over any interim and/or appellate reliefs in all matters arising out of arbitration pursuant to Clause 12 of this Agreement.

15. **BINDING EFFECT, ENTIRE UNDERSTANDING**

- 15.1 The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties. These terms and conditions of this Agreement shall supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, heretofore made between any of the Parties and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties with respect to the Offer. In the event of any inconsistency or dispute between the terms of this Agreement and the Engagement Letter, the terms of this Agreement shall prevail, provided that the Engagement Letter shall prevail over this Agreement solely where such inconsistency or dispute relates to the fees or expenses (except applicable taxes on such fees and expenses) payable to the BRLM for the Offer payable with respect thereto. For avoidance of doubt, it is hereby clarified that the provisions of this Agreement under Clause 18 with respect to taxes applicable to any payments to the BRLM shall supersede and prevail over any prior agreements or understandings in this regard, including without limitation, the Engagement Letter.
- 15.2 From the date of this Agreement up to the commencement of trading in the Equity Shares, the Company shall not enter into any initiatives, agreements, commitments or understandings (whether legally binding or not) relevant to this Agreement or the Offer, with any person which may directly or indirectly affect the Offer, without the prior written consent of the BRLM, and neither the Company, nor any of their respective directors, as applicable, have entered, or shall enter, into any contractual arrangement, commitment or understanding relating to the offer, sale, distribution or delivery of the Equity Shares without prior consultation with, and

the prior written consent of, the BRLM.

16. INDEMNITY AND CONTRIBUTION

- 16.1 The Company and the Selling Shareholders, jointly and severally agree to indemnify and hold harmless each Indemnified Person at all times, from and against any and all claims, actions, losses, damages, penalties, liabilities, costs, interests, charges, expenses, suits, or proceedings or awards of whatever nature made (including reputational), suffered or incurred or paid, including any legal or other fees and expenses incurred in connection with investigating, disputing, preparing, responding to or defending any actions claims, allegations, investigations, inquiries, suits or proceedings (individually, a “**Loss**” and collectively, “**Losses**”) to which such Indemnified Person may become subject under any Applicable Laws or otherwise, consequent upon or arising directly or indirectly out of or in connection with or in relation to (i) the Offer, this Agreement or the Engagement Letter or the other Transaction Agreements or the activities conducted by such Indemnified Person in connection with or in furtherance of the Offer and/or the activities contemplated thereby, or (ii) any breach or alleged breach of any representation, warranty, declaration, confirmation, agreement, covenant or undertaking in this Agreement, the Engagement Letter or other Transaction Agreements, the Offer Documents, or any undertakings, certifications, consents, information or documents furnished or made available to the Indemnified Person by the Company, its Affiliates, Directors, Promoter, Promoter Group, Group Companies, officials, representatives, agents, consultants, advisors or any amendment or supplement to any of the foregoing or; (iii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents or any marketing materials, presentations or road show materials, or in any other information or documents, prepared by or on behalf of the Company or any documents furnished or made available to the Indemnified Person by the Company, its Affiliates, Directors, Key Management Personnel, Senior Management, Promoter, Promoter Group, Group Companies, or any of its directors, officers, employees or representatives or any amendment or supplement thereto, or in any marketing materials, presentations or written road show materials prepared by or on behalf of the Company including in relation to the Offer or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact required to be stated or necessary in order to make the statements therein in light of the circumstances under which they were made not misleading; (iv) the transfer or transmission of any information to any Indemnified Person by or on behalf of the Company, Directors, Key Management Personnel, Senior Management, Promoter, Promoter Group, Group Companies, or any of its directors, officers, employees or representatives, in violation or alleged violation of any Applicable Laws and/or in relation to confidentiality (including in relation to furnishing information to analysts); (v) any correspondence (written or otherwise) with SEBI, RBI, the RoC, the Stock Exchange(s) or any other Governmental Authority in connection with the Offer or any information provided by or on behalf of the Company, Directors, Key Management Personnel, Senior Management, Group Companies, Promoter, Promoters’ Group, or any of their respective directors, officers, employees or representatives, or agents consultants and advisors of the Company to an Indemnified Person to enable such Indemnified Person to correspond, on behalf of the Company with any Governmental Authority in connection with the Offer. The Company and the Selling Shareholders shall reimburse any Indemnified Person for all expenses (including, without limitation, any legal or other expenses and disbursements) as they are incurred by such Indemnified Person in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Person may become

subject, in each case, as such expenses are incurred or paid. vii) any obligations to pay compensation to Bidders for account of delays in redressal of grievances of such Bidders in relation to the unblocking of UPI Bids in accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and other Applicable Law. Provided however that, the Company and the Selling Shareholders shall not be responsible to an Indemnified Person under Clause 16.1(i), to the extent of any loss, claim, damage or liability which has resulted solely from the relevant Indemnified Person's gross negligence or willful misconduct as finally determined by an order of a court of competent jurisdiction, after exhausting any appellate, revisional or writ remedies, in performing the services described in this Agreement. For the avoidance of doubt, it is clarified that in the event of such fraud or gross negligence or willful misconduct as finally determined by an order of a court of competent jurisdiction, after exhausting any appellate, revisional or writ remedies, on the part of one Indemnified Person, the indemnification rights of the other Indemnified Persons under this Clause shall remain undiminished and unaffected. Further, the Company and the Selling Shareholders shall not be responsible to an Indemnified Person to the extent of any Loss which has resulted, solely and directly from the relevant Indemnified Person providing any untrue statement of a material fact relating to the written information provided by the BRLM in relation to themselves in the Offer Documents. It is understood that the only information supplied by the Book Running Lead Manager in the Offer Document are the respective BRLM's name, address, SEBI registration number and contact details

- 16.2 The Selling Shareholders agree to indemnify, keep indemnified and hold harmless each of the Indemnified Persons at all times, from and against any and all Losses to which such Indemnified Person may become subject to in so far as such Losses arise out of or are based upon (i) any breach or alleged breach by the Selling Shareholders of any representation, warranty, declaration, confirmation, covenant or undertaking by the Selling Shareholders, in this Agreement, the Transaction Agreements, the Offer Documents, or any undertakings, certifications, consents, furnished or made available to the Indemnified Person, and any amendment or supplement thereto, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Selling Shareholders Statements, or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact necessary to make the Selling Shareholders Statements in light of the circumstances under which they were made not misleading, (iii) any correspondence with the SEBI, the RBI, the RoC, the Stock Exchanges or any other Governmental Authority in connection with the Selling Shareholders or their Offered Shares, as approved by the Selling Shareholders, or any information provided by the Selling Shareholders to any Indemnified Persons to enable such Indemnified Persons to correspond, on behalf of the Selling Shareholders with the SEBI, the RBI, the RoC, or the Stock Exchanges or any other Governmental Authority in connection with the Offer, or (iv) securities transaction tax (including interest and penalties) payable by them pursuant to the Offer for Sale. The Selling Shareholders shall reimburse any Indemnified Person for all expenses (including, without limitation, any legal or other expenses and disbursements) actually incurred by such Indemnified Person in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Person may become subject, in each case, as such expenses are incurred or paid.

Provided however that the Selling Shareholders will not be liable under this Clause 16.2 to the extent that any Loss has resulted solely and directly from the relevant Indemnified Person's fraud, gross negligence or

willful misconduct as finally determined by an order of a court of competent jurisdiction, after exhausting any appellate, revisional or writ remedies, in performing the services described in this Agreement. For the avoidance of doubt, it is clarified that in the event of such fraud or gross negligence or willful misconduct on the part of one Indemnified Persons, the indemnification rights of the other Indemnified Persons under this Clause shall remain undiminished and unaffected.

- 16.3 In the event of any Loss or proceeding (including any investigation by any Governmental Authority) is instituted involving any person in respect of which indemnity may be sought pursuant to Clauses 16.1 and 16.2, the Indemnified Person shall promptly notify the person against whom such indemnity may be sought (“**Indemnifying Party**”) in writing, provided that failure to notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability that it may have under this Clause 16.3 except where such failure to notify materially prejudices, through forfeiture of substantive rights or defenses of the Indemnifying Party due to such delay or failure, as finally judicially determined. The Indemnifying Party, at the option, or on the request, of the Indemnified Person, shall retain counsel satisfactory to the Indemnified Person to represent the Indemnified Person and any other Indemnified Person that such Indemnified Person may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of the Indemnified Person, unless: (i) the Indemnifying Party and the Indemnified Person have mutually agreed to the retention of such counsel; (ii) the Indemnifying Party has failed within a reasonable time to retain counsel satisfactory to the Indemnified Person; (iii) the Indemnified Person has concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Party; or (iv) the named or impleaded parties to any such proceedings include both the Indemnifying Party and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. The Parties acknowledge and agree that the Indemnifying Party shall not, in respect of the legal expenses of any Indemnified Person in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm, in addition to any local counsel, for all such Indemnified Persons, and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm, such firm shall be designated in writing by the BRLM. The Indemnifying Party shall not be liable for any settlement of any proceeding effected without its written consent but, if settled with such consent or if there be a final and binding judgment for the plaintiff by a court of competent jurisdiction, the Indemnifying Party shall indemnify the Indemnified Person from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing, if, at any time, an Indemnified Person shall have requested an Indemnifying Party to reimburse the Indemnified Person for fees and expenses of counsel as contemplated earlier in this Clause 16.3, the Indemnifying Party shall be liable for any settlement of any proceeding effected without its written consent if: (i) such settlement is entered into more than 30 days after receipt by such Indemnifying Party of the aforesaid request; and (ii) such Indemnifying Party shall not have reimbursed the Indemnified Person in accordance with such request prior to the date of such settlement. No Indemnifying Party shall, without the prior written consent of the Indemnified Person, affect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is, or could have been, a party and indemnity could have been sought hereunder by such Indemnified Person, unless such settlement includes an unconditional release (present and/or future) of such Indemnified Person from all liability or claims that are the subject matter of such proceeding and does not include any statement as to an admission of guilt, fault, culpability, negligence, error or failure on behalf or on the part of the Indemnified Person. Provided that if the Indemnified Party is awarded costs specifically towards fees and disbursements of such counsel retained by the Indemnifying Party in relation to such proceeding and has actually received such amounts, then the

Indemnified Party shall reimburse the fees and disbursements of such counsel related to such proceedings to the Indemnifying Party up to the extent such costs are specifically awarded towards legal fees and disbursements incurred by the Indemnified Party and solely to the extent that such legal fees and disbursements have actually been paid to the Indemnified Party by the Indemnifying Party pursuant to the indemnification provisions in this Clause, unless prohibited by Applicable Law.

- 16.4 To the extent that the indemnification provided for in Clause 16 is unavailable to an Indemnified Person, or is held unenforceable by any court of competent jurisdiction is insufficient in respect of any Losses referred to therein, each Indemnifying Party under Clause 16, in lieu of indemnifying such Indemnified Person, shall contribute to the amount paid or payable by such Indemnified Person as a result of such Losses: (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and/or the Selling Shareholders, as applicable, on the one hand, and the BRLM, on the other hand, from the Offer; or (ii) if the allocation provided by Clause 16 is not permitted by Applicable Law, in such proportion as is appropriate to reflect not only the relative benefits referred to in the Clause 16.4 above but also the relative fault of the Company and/or the respective Selling Shareholders, as applicable, on the one hand, and the BRLM, on the other hand, in connection with statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company and/or the respective Selling Shareholders, as applicable, on the one hand, and the BRLM, on the other hand, in connection with the Offer shall be deemed to be in the same respective proportions as the net proceeds of the Offer (before deducting Offer expenses) received by the Company and the respective Selling Shareholders, and the total fees (excluding expenses and taxes) received by the BRLM in relation to the Offer bear to the gross proceeds of the Offer. The relative fault of the Company and/or the respective Selling Shareholders, on the one hand and the BRLM, on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or disclosure or the omission or alleged omission to state a material fact or disclosure relates to information supplied by or on behalf of the Company, Promoter, Promoter Group, Directors and Affiliates, or supplied by the Selling Shareholders, or by the BRLM, and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Parties respective obligations to contribute pursuant to this Clause 16.4 are several and not joint. The Company and each of the Selling Shareholders hereby severally and jointly expressly affirm severally of the BRLM and its respective Affiliates shall not be liable in any manner for the foregoing except to the extent of the information provided by such BRLM in writing expressly for inclusion in the Offer Documents, which consists of only the names, addresses, logos, SEBI registration numbers and contact details of the respective BRLM.
- 16.5 The Parties acknowledge and agree that it would not be just or equitable if contribution pursuant to Clause 16 were determined by *pro rata* allocation (even if the BRLM were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in Clause 16.4 The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in Clause 16.4 shall be deemed to include, subject to the limitations set out above, any legal or other expenses incurred by such Indemnified Person in connection with investigating or defending any such action or claim. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. Notwithstanding the provisions of Clause 16.5, none of the BRLM shall be required to contribute any amount in excess of the fees (net of expenses and taxes) actually received pursuant to this Agreement and/or the Engagement Letter and the obligations of the BRLM to contribute any such amounts shall be several. Further, notwithstanding anything contained in this Agreement, in no event shall any BRLM be liable for any special, incidental or consequential

damages, including lost profits or lost goodwill.

The remedies provided for in Clause 16 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity and/or otherwise. No failure or delay by any Party in exercising any right or remedy pursuant to this Agreement or provided by general law or otherwise shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

- 16.7 The indemnity and contribution provisions contained in Clause 16, the representations, warranties, covenants and other statements of the Company and/or the Selling Shareholders, (severally and not jointly, except otherwise specified) contained in this Agreement shall remain operative and in full force and effect regardless of: (i) termination of this Agreement or the Engagement Letter; (ii) any actual or constructive knowledge of, or investigation made by or on behalf of any Indemnified Person or on behalf of the Company or its officers, or Directors or any person controlling the Company or by or on behalf of the Selling Shareholders, or (iii) Allotment of the Equity Shares pursuant to the Offer, or (iv) acceptance of and payment for any Equity Shares.
- 16.8 Notwithstanding anything stated in this Agreement, under no circumstance the maximum aggregate liability of the BRLM (whether under contract, tort, law or otherwise) shall not exceed the fees (excluding expenses and taxes) actually received for the portion of services rendered by it under this Agreement and the Engagement Letter.

17. FEES AND EXPENSES

- 17.1 Other than the (I) (a) Other than (a) listing fees which will be solely borne by the Company; all costs, charges, fees and expenses that are associated with and incurred in connection with the Offer including, inter alia, filing fees, book building fees and other charges, fees and expenses of the SEBI, the Stock Exchanges, the Registrar of Companies and any other Governmental Authority, advertising (except any advertisements constituting corporate communication not related to the Offer shall be solely borne by the Company, and (b) fees for counsel to the Promoter Selling Shareholders, if any, which shall be solely borne by the Company), printing, accommodation and travel expenses, fees and expenses of the legal counsel to the Company and Promoter Selling Shareholder, registrar fees and broker fees (including fees for procuring of applications), bank charges, fees and expenses of the BRLMs, syndicate members, Self-Certified Syndicate Banks, other Designated Intermediaries and any other consultant, advisor or third party in connection with the Offer shall be borne by the Selling Shareholders, subject to compliance with Applicable Law. All respective Promoter Selling Shareholders, all costs, fees and expenses with respect to the Offer shall be paid to such parties directly by the Company and reimbursed by the Promoter Selling Shareholders as specified. Further, all the expenses relating to the Offer shall be paid by the Company in the first instance. Upon commencement of listing and trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, each Promoter Selling Shareholder shall, reimburse the Company for any expenses in relation to the Offer paid by the Company on behalf of the Selling Shareholder directly from the Public Offer Account except as may be prescribed by the SEBI or any other regulatory authority. Fees and expenses in relation to the legal counsels to the Selling Shareholders which shall be borne by the Selling Shareholders, all Offer expenses including all costs, charges, fees and expenses associated with and incurred with respect to the Offer, shall be shared among the Company

and the Selling Shareholders, irrespective of the Company getting listed or not.

- 17.2 the respective Promoter Selling Shareholders in accordance with the Offer Agreement. Further, and except where stated otherwise, all fees and all expenses in respect of the Offer will be shared among the Promoter Selling Shareholders, on a pro rata basis, in proportion to the respective portion of the Offered Shares sold by each Promoter Selling Shareholder in the Offer for Sale, in accordance with applicable law. In the event that the Offer is postponed or withdrawn or abandoned for any reason or the Offer is not successful or consummated, all Offer expenses will be borne in accordance with, and subject to Applicable Law, including instructions received from SEBI in their respective engagement letters, shall be borne by the Company and the Selling Shareholders proportionately, subject to Applicable Laws and except as may be prescribed by the SEBI or any other regulatory authority, this regard, and as mutually agreed amongst the Promoter Selling Shareholders.
- 17.3 Subject to provisions of Clause 17.2, the fees, commission and expenses of the BRLM shall be paid to BRLM as set out in, and in accordance with, the Engagement Letter and Applicable Laws.
- 17.4 All amounts payable to the BRLM in accordance with the terms of this Agreement, Syndicate Agreement or the Engagement Letter, shall be payable directly from the Public Offer Account and immediately on receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in a cash escrow and sponsor bank agreement to be entered into for this purpose.

18. TAXES

- 18.1 All taxes payable on payments to be made to the BRLM and the payment of STT in relation to the Offer shall be made in the manner specified in the Transaction Agreements or any other agreement entered into by the Company or the Selling Shareholders in connection with the Offer, except if any such Selling Shareholder is entitled to rely on a tax exemption provided under Applicable Laws in this respect.
- 18.2 All payments due to the BRLM under this Agreement and the Engagement Letter are to be made in Indian Rupees and shall be made without deduction or counterclaim save as permitted under this Agreement. The Company and the Selling Shareholders shall reimburse the Book Running Lead Manager for any goods and service tax, educational cess, value added tax or any similar taxes imposed by any Governmental Authority (collectively, the “**Taxes**”) that may be applicable to their respective fees, commissions and expenses mentioned the Engagement Letter. All payments made under this Agreement and the Engagement Letter, as applicable, are subject to deduction on account of any withholding taxes under the Income Tax Act, 1961, applicable in connection with the fees payable that the Company and/or each of the Selling Shareholders, shall immediately, and in any event within 15 days after any deduction of tax, furnish to the BRLM an original tax deducted at source (“**TDS**”) certificate in respect of any withholding tax. Where the Company and/or the Selling Shareholders does not provide such proof or withholding TDS certificate, it or they, as applicable, shall be required to reimburse the BRLM for any taxes, interest, penalties or other charges that the BRLM may be required to pay. The Company and/or each Selling Shareholder hereby agrees that the BRLM shall not be liable in any manner whatsoever to the Company and/or any of the Selling Shareholders for any failure or delay in the payment of the whole or any part of any amount due as TDS in relation to the Offer. For the sake of clarity, the BRLM shall be responsible only for onward depositing of securities transaction tax to the respective

Governmental Authority at prescribed rates under Applicable Laws and no stamp, transfer, issuance, documentary, registration, or other taxes or duties and no capital gains, income, withholding or other taxes are payable by the BRLM in connection with (i) the sale and delivery of the Offered Shares to or for the respective accounts of the BRLM, or (ii) the execution and enforcement of this Agreement.

- 18.3 Each of the Selling Shareholders acknowledges and agrees that payment of STT, in relation to the Offer is its obligation, and any deposit of such tax by the BRLM (directly from the Public Offer Account after transfer of funds from the Anchor Escrow Account and the ASBA Accounts to the Public Offer Account and upon receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in an escrow agreement to be entered into for this purpose) is only a procedural requirement as per applicable taxation laws and that the BRLM shall not derive any economic benefits from the transaction relating to the payment of STT. Accordingly, each of the Selling Shareholders agrees and undertakes that in the event of any future proceeding or litigation by the Indian revenue authorities against the BRLM relating to payment of STT, as applicable, in relation to the Offer, it shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLM to provide independent submissions for themselves, or their respective Affiliates, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any costs and expenses that may be incurred by the BRLM in this regard. Such STT, shall be deducted based on opinion(s) issued by an independent chartered accountant(s) (with valid peer review) appointed by Company on behalf of each Selling Shareholder, respectively or collectively, as applicable, and provided to the BRLM and the BRLM shall have no liability towards determination of the quantum of STT, as applicable, to be paid. Once the STT payable by each Selling Shareholder is paid, the Company shall promptly provide the Selling Shareholders a copy of challan as a proof of payment of the requisite STT. Each Selling Shareholder hereby agrees that the BRLM shall not be liable in any manner whatsoever to any of the Selling Shareholders for any failure or delay in the payment of the whole or any part of any amount due as STT, as applicable, in relation to the Offer.

19. TERM AND TERMINATION

- 19.1 The BRLM's engagement shall, unless terminated earlier pursuant to the terms of this Agreement, continue until (i) the commencement of trading of the Equity Shares on the Stock Exchanges; or (ii) 12 months from the date of issue of final observations by SEBI in relation to the Draft Red Herring Prospectus, (iii) the date on which the Board of Directors of the Company decide to withdraw, abandon, cancel or not undertake the Offer; the date on which the board of directors of the Company decide to not undertake the Offer, whichever is earlier, or such other date as may be mutually agreed to among the Parties whichever is earlier, or such other date as may be mutually agreed to among the Parties. In the event this Agreement is terminated before the commencement of trading of the Equity Shares on the Stock Exchanges, the Parties agree that the Draft Red Herring Prospectus, the Red Herring Prospectus and/or the Prospectus, as the case may be, shall be withdrawn from the SEBI as soon as practicable after such termination. Subject to Clause 19.4, this Agreement shall automatically terminate upon the termination of the Underwriting Agreement, if executed, or the Engagement Letter in relation to the Offer.
- 19.2 Notwithstanding Clause 19.1, the BRLM may, at its sole discretion, unilaterally terminate this Agreement in

respect of itself immediately by a notice in writing to the other Parties:

- i. if any of the representations, warranties, obligations, undertakings, declarations or statements made by any of the Company, its Promoter, Directors, or any of the Selling Shareholders, in the Offer Documents or this Agreement or the Engagement Letter, Transaction Agreements or otherwise in relation to the Offer (including in statutory advertisements and communications), are determined by the BRLM to be incorrect, untrue or misleading either affirmatively or by omission;
- ii. if there is any non-compliance or breach or alleged non-compliance or breach by any of the Company, its Affiliates, Joint Venture, Promoter, Directors, and/or the Selling Shareholders of Applicable Laws in connection with the Offer;
- iii. in the event that:
 - (a) trading generally on any of BSE Limited, the National Stock Exchange of India Limited, the London Stock Exchange, the New York Stock Exchange, the stock exchanges in Singapore or Hong Kong or the NASDAQ Global Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges, or by the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority, the National Association of Securities Dealers, Inc. or any other applicable or relevant governmental or regulatory authority, or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom, the United States, Singapore, Hong Kong or any member of the European Union or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai, Kolkata, Chennai or New Delhi;
 - (b) there shall have occurred any material adverse change in the financial markets in India, the United States, United Kingdom, Hong Kong, Singapore and any member of the European Union or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any pandemic or any calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLM impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
 - (c) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company, any of its Affiliates or the Selling Shareholders operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from SEBI, the RoC, the Stock Exchanges or any other Indian governmental, regulatory or judicial authority or Governmental Authority, that, in the sole judgment of the BRLM, is material and adverse and that makes it, in the sole judgment of the BRLM, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

- (d) the commencement of any action or investigation against the Company, its Promoter, Directors, Affiliates and/or Selling Shareholders by any regulatory or statutory authority or Governmental Authority or in connection with the Offer, an announcement or public statement by any regulatory or statutory authority of its intention to take any such action or investigation which in the sole judgment of the Book Running Lead Manager, makes it impracticable or inadvisable to market the Offered Shares, or to enforce contracts for the allotment of the Offered Shares on the terms and in the manner contemplated in this Agreement;
 - (e) a general banking moratorium shall have been declared by Indian, United Kingdom, United States Federal, Hong Kong, Singapore, English, European or New York State Authorities;
- iv. there shall have occurred any Material Adverse Change in the sole judgement of the BRLM at any time;
- v. if the Engagement Letter or the Underwriting Agreement in connection with the Offer is terminated pursuant to their respective terms; or
- vi. if the Offer is withdrawn or abandoned for any reason prior to filing of the Red Herring Prospectus with the RoC.

Notwithstanding anything to the contrary contained in this Agreement, if, in the sole discretion of the any BRLM, any of the conditions stated in Clause 8.3 is not satisfied (as applicable), such BRLM shall have the right, in addition to the rights available under this Clause 19 to immediately terminate this Agreement with respect to itself by giving written notice to the other Parties.

- 19.3 On termination of this Agreement in accordance with this Clause 19, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided under this Agreement or under the Engagement Letter) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of *Clauses 1 (Definitions and Interpretations), 10 (Confidentiality), 12 (Arbitration), 13 (Severability), 14 (Governing Law and Jurisdiction), 15 (Binding Effect, Entire Understanding) 16 (Indemnity and Contribution), 17 (Fees and Expenses), 18 (Taxes), 19 (Term and Termination) and 20.5 (Notices)* shall survive any termination of this Agreement.
- 19.4 Subject to the foregoing, any of the Parties in respect of itself (with regard to its respective obligations pursuant to this Agreement) may terminate this Agreement, with or without cause, on giving 10 days' prior written notice at any time prior to signing of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the BRLM terminated only in accordance with the terms of the Underwriting Agreement.
- 19.5 The termination of this Agreement shall not affect the BRLM's right to receive fees, if any, in terms of the Engagement Letter.
- 19.6 In the event that the Offer is postponed or withdrawn or abandoned for any reason, the BRLM and the legal counsel shall be entitled to receive fees and reimbursement for expenses which may have accrued to it up to

the date of such postponement or withdrawal or abandonment as set out in the Engagement Letter.

- 19.7 The termination of this Agreement or the Engagement Letter in respect of a BRLM or a Selling Shareholder, shall not mean that this Agreement is automatically terminated in respect of any of the other Selling Shareholders and the Engagement Letter, and this Agreement and the Engagement Letter shall continue to be operational among the Company, the remaining Selling Shareholders.

20. MISCELLANEOUS

- 20.1 No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of the Parties.
- 20.2 No Party shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the other Parties; provided, however, that the BRLM may assign its rights (but not obligations) under this Agreement to an Affiliate without the consent of the other Parties.
- 20.3 This Agreement may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.
- 20.4 This Agreement may be executed by delivery of a portable document format (“PDF”) copy of an executed signature page with the same force and effect as the delivery of an executed signature page. In the event any of the Parties delivers signature page in PDF, such Party shall deliver an executed signature page, in original, within seven Working Days of delivering such PDF copy or at any time thereafter upon request; provided, however, that the failure to deliver any such executed signature page in original shall not affect the validity of the signature page delivered in PDF format or that of the execution of this Agreement.
- 20.5 All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses as each Party may notify in writing to the other. Further, any notice sent to any Party shall also be marked to all the remaining Parties.

If to the Company:

Transline Technologies Limited

23-A Shivaji Marg, Third Floor,
New Delhi, Delhi, India
Telephone: +91 11 - 41500342
Email: investor.relation@translineindia.com
Attention: Mr. Arun Gupta

If to the BRLM:

Motilal Investment Advisors Limited

10th Floor, Motilal Oswal Tower
Rahimtullah Sayani Road, Opposite Parel ST Depot Prabhadevi,
Mumbai 400 025
Maharashtra, India
Telephone: +91 22 7193 4380
Email: Subrat Kumar Panda, Executive Director- Investment Banking
Attention: Subrat.panda@motilaloswal.com

If to the Selling Shareholders:

Amita Gupta

Add.: W-43, Flat No.4, Greater Kailash II, New Delhi 110048
Telephone: 9811774231
Email : amita@translineindia.com

Mr. Arun Gupta, HUF

Add.: W-43, Flat No. 4, Greater Kailash II, New Delhi 110048
Telephone: 9811004231
Email : arun@translineindia.com

RKG Enterprises Pvt. Ltd.

Add.: **32 Jawaharlal Nehru Road 9th Floor Kolkata West Bengal - 700071 In**
Telephone: 9811004231
Email : arun@translineindia.com

Rahul Jain

Add.:L-19, Green Park Main, New Delhi 110016
Telephone:9810084857
Email: yjgarima@icloud.com

Other than as provided in this Agreement, the Parties do not intend to confer a benefit on any person that is not a party to this Agreement and any provision of this Agreement shall not be enforceable by a person that is not a party to this Agreement.

ANNEXURE A

DETAILS OF SELLING SHAREHOLDERS

| Name of the Selling Shareholder | Maximum number of Equity Shares offered in the Offer for Sale/ Amount | Date of consent letter | Date of authorisation |
|--|--|-------------------------------|------------------------------|
| Amita Gupta | Up to 5,500,000 Equity Shares of ₹2 each | August 7, 2025 | - |
| RKG Enterprises Private Limited | Up to 7,982,800 Equity Shares of ₹2 each | August 7, 2025 | July 21, 2025 |
| Arun Gupta HUF | Up to 2,658,700 Equity Shares of ₹2 each | August 7, 2025 | - |
| Rahul Jain | Up to 50,000 Equity Shares of ₹2 each | August 7, 2025 | - |

The signature page forms part and parcel of the Offer Agreement entered into between Transline Technologies Limited, Promoter Selling Shareholders and BRLM.

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

For and on behalf of Transline Technologies Limited



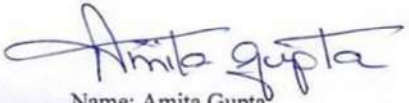
Name: Arun Gupta
Designation: Chairman & Managing Director
Date: August 7, 2025



The signature page forms part and parcel of the Offer Agreement entered into between Transline Technologies Limited, Promoter Selling Shareholders, Public Selling Shareholders and BRLM.

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

By Amita Gupta (Promoter Selling Shareholder 1)



Name: Amita Gupta

Designation: Promoter Selling Shareholder 1

Date: August 7, 2025

The signature page forms part and parcel of the Offer Agreement entered into between Transline Technologies Limited, Promoter Selling Shareholders, Public Selling Shareholders and BRLM.

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

For and on behalf of Arun Gupta, HUF (Promoter Selling Shareholder 2)

A handwritten signature in blue ink, appearing to be 'Arun Gupta', with a stylized flourish at the end.

Name: Arun Gupta
Designation: Promoter Selling Shareholder 2

Date: August 7, 2025

The signature page forms part and parcel of the Offer Agreement entered into between Transline Technologies Limited, Promoter Selling Shareholders, Public Selling Shareholder and BRLM.

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

For and on behalf of RKG Enterprises Pvt. Ltd. (Promoter Selling Shareholder-3)

 R.K.G. Enterprises Pvt. Ltd.

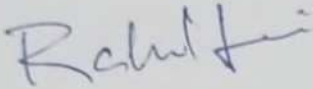
Name: Arun Gupta
Designation: Selling Shareholder **Director**

Date: August 7, 2025

The signature page forms part and parcel of the Offer Agreement entered into between Transline Technologies Limited, Promoter Selling Shareholders, Public Selling Shareholder and BRLM.

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

By Rahul Jain (Public Selling Shareholder)

A handwritten signature in blue ink, appearing to read 'Rahul Jain', is written over a light blue horizontal line.

Name: Rahul Jain

Designation: Public Selling Shareholder

Date: August 7, 2025

The signature page forms part and parcel of the Offer Agreement entered into between Transline Technologies Limited, Promoter Selling Shareholders, Public Selling Shareholder and BRLM.

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

For and on behalf of Motilal Oswal Investment Advisors Limited



Name: Subodh Mallya
Designation: Executive Director
Date: August 07, 2025