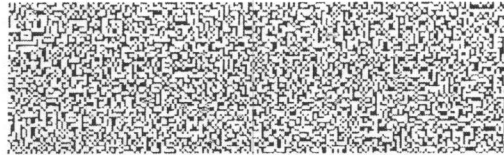
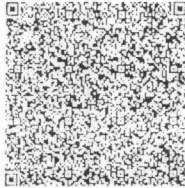


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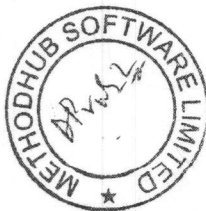
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Certificate No. : IN-KA32936086048121X
Certificate Issued Date : 01-Sep-2025 04:13 PM
Account Reference : NONACC (FI)/ kabacsl08/ M G ROAD1/ KA-SV
Unique Doc. Reference : SUBIN-KAKABACSL0879191423739448X
Purchased by : METHODHUB SOFTWARE LIMITED
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : METHODHUB SOFTWARE LIMITED
Second Party : K CHANDRASEKARAN AND HORIZON MANAGEMENT PVT LTD
Stamp Duty Paid By : METHODHUB SOFTWARE LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



Please write or type below this line

This stamp paper forms an integral part of the **Offer Agreement**, dated **September 8, 2025** by and Amongst **METHODHUB SOFTWARE LIMITED ("THE COMPANY")** and **K. CHANDRASEKARAN ("SELLING SHAREHOLDER")** and **HORIZON MANAGEMENT PRIVATE LIMITED ("BOOK RUNNING LEAD MANAGER")**



K. Chandrasekaran



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shastamp.com/ or using e-stamp mobile App of State Revenue. Any discrepancy in the details on this Certificate and as available on the e-stamp Mobile App renders it invalid.
2. The user of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

OFFER AGREEMENT

DATED SEPTEMBER 8, 2025

BY AND AMONGST

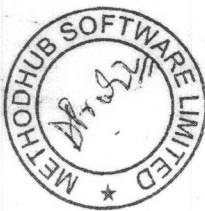
**METHODHUB SOFTWARE LIMITED
("THE COMPANY")**

AND

**K. CHANDRASEKARAN
("SELLING SHAREHOLDER")**

AND

**HORIZON MANAGEMENT PRIVATE LIMITED
("BOOK RUNNING LEAD MANAGER")**



A. Chandrasekaran



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A. Chandrasekhar



This **OFFER AGREEMENT** (this "**Agreement**") is entered into on September 8, 2025, ("**Agreement Date**") at Chennai by and between:

METHODHUB SOFTWARE LIMITED, a company incorporated under the Companies Act, 2013 and whose registered office is situated at Unit No.109, 1st Floor, Prestige Meridian-1 No.29, M. G. Road, Bengaluru – 560 001, Karnataka, India (hereinafter referred to as "**The Company**" / "**The Issuer**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

K CHANDRASEKARAN, bearing PAN AADPC7596C, aged about 63 years, and residing at New no. 26, Vaidyaram Street, T. Nagar, Chennai 600 017 (hereinafter referred to as the "**Selling Shareholder**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**;

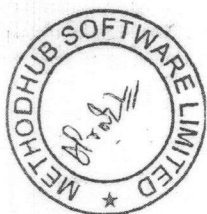
AND

HORIZON MANAGEMENT PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, and having its registered office at 56 E Hemanta Basu Sarani, Stephen House, Lalbazar, Kolkata – 700 001, West Bengal, India, (hereinafter referred to as the "**BRLM**" or "**Book Running Lead Manager**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**.

In this Agreement, the Company, the Selling Shareholder and the Book Running Lead Manager are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

- (A) The Company and the Selling Shareholder proposes to undertake an initial public offering of equity shares of such number of equity shares of face value of ₹ 10 each (the "**Equity Shares**"), aggregating up to ₹ [●] million, comprising of fresh issue of such number of Equity Shares by the Company aggregating up to ₹ 900 million ("**Fresh Issue**") and an offer for sale of up to 800,000 Equity Shares aggregating to ₹ [●] million (the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), in accordance with the Companies Act, 2013 (*as defined hereinafter*) as prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (the "**SEBI ICDR Regulations**") and other Applicable Law (*as defined hereinafter*) at such price as may be determined through the book building process and agreed to by the Company in consultation with the Book Running Lead Manager (the "**Offer Price**"). The Offer includes an offer within India to institutional, non-institutional and individual investors in accordance with the SEBI Regulations and outside the United States, in 'offshore transactions' as defined in and in compliance with Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S Securities Act**") and the applicable laws of the jurisdiction where offers and sales occur and sales are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors (*as defined hereinafter*), in consultation with the BRLM, on a discretionary basis, in accordance with the SEBI ICDR Regulations.
- (B) The Board of directors of the Company, (the "**Board of Directors**" or "**Board**"), pursuant to a resolution dated July 16, 2025 and the shareholders of the Company pursuant to a special resolution dated August 18 2025, adopted at their meeting in accordance with Section 62 (1)(c) of the Companies Act, 2013, have approved and authorized the Fresh Issue. Further, our Board has taken on record, the Offer for Sale by the Selling Shareholder pursuant to its resolution dated August 22, 2025.
- (C) The Company has appointed Horizon Management Private Limited to manage the Offer as the book running lead manager ("**Book Running Lead Manager**" or the "**BRLM**") basis the engagement letter issued by Horizon Management Private Limited (the "**BRLM Engagement Letter**") dated October 11, 2024, , subject to the terms and conditions set forth therein. The



K Chandrasekaran



fees and expenses payable to the BRLM for managing the Offer have been mutually agreed upon as set forth in the BRLM Engagement Letter.

- (D) The Company proposes to file a draft red herring prospectus (the "**Draft Red Herring Prospectus**") with the SME Platform of BSE Limited (the "**BSE SME**") for review and comments in accordance with the SEBI ICDR Regulations. After incorporating the comments and observations of BSE Limited, as applicable, the Company will file the red herring prospectus ("**Red Herring Prospectus**") with BSE SME and thereafter the Prospectus will be filed with the Registrar of Companies, Karnataka at Bangalore (the "**RoC**") in accordance with the Companies Act (*as defined hereinafter*) (the "**Prospectus**"), and the SEBI ICDR Regulations.
- (E) Pursuant to the SEBI ICDR Regulations, the Book Running Lead Manager is required to enter into this Agreement with the Company and set forth certain additional terms and conditions for and in connection with the Offer.
- (F) The agreed fees and expenses payable to BRLM for managing the Offer have been mutually agreed upon amongst the Company and the BRLM and are set forth in the Engagement Letters.
- (G) Pursuant to the SEBI ICDR Regulations, the BRLM are required to enter into this Agreement with the Company to record certain terms and conditions for, and in connection with the Offer.

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

1. DEFINITIONS AND INTERPRETATION

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

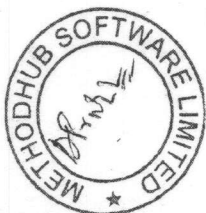
"**Affiliate**" with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is in common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and (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 10% or more interest in the voting power of that person is presumed to have a significant influence over that person. For the purposes of this Agreement, the terms "holding company" and "subsidiary" shall have the respective meanings set forth in the Companies Act. In addition, the Promoter, including the natural persons exercising significant influence over the Promoter, the members of the Promoter Group and the Group Companies shall be deemed to be Affiliates of the Company;

"**Agreement**" shall have the meaning given to such term in the Preamble;

"**Allotment**" or "**Allotted**" means, unless the context otherwise requires, allotment of the Equity Shares pursuant to the Offer to the successful bidders pursuant to the Basis of Allotment finalized with the Stock Exchange;

"**Allotment Advice**" means, note or advice or intimation of Allotment sent to the successful bidders who have been or are to be Allotted the Equity Shares after the basis of allotment has been approved by the Stock Exchange;

"**Allottee**" means a successful bidder to whom the Equity Shares are Allotted;



"Anchor Investor" means a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹20 million;

"Applicable Law" shall mean any applicable law, statute, by-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreement with the Stock Exchange, compulsory guidance, rule, order or decree of any court, any arbitral authority or any authority or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India, including any applicable securities law in any relevant jurisdiction, including the SEBI Act 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and rules and regulations thereunder and the guidelines, instructions, rules, communications, circulars and regulations issued by any Governmental Authority (and agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation, issue or sale of the Equity Shares in the Offer);

"Applicant" shall mean any prospective Investor who has made an application in accordance with the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus.

"Arbitration" shall have the meaning assigned to such term in Clause 13 of this Agreement;

"ASBA" or "Application Supported by Blocked Amount" means the application, whether physical or electronic, used by ASBA Bidders to make a Bid and authorize an SCSB to block the Bid Amount in the specified bank account maintained with such SCSB or to block the Bid Amount upon acceptance of the UPI Mandate Request by UPI Bidders using the UPI Mechanism;

"ASBA Account(s)" means a bank account maintained with an SCSB by an ASBA Bidder, as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form which may be blocked by such SCSB and includes the account of the UPI Bidders blocked upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism to the extent of the Bid Amount of the ASBA Bidder;

"ASBA Bidder" means all Bidders except Anchor Investors;

"ASBA Form" means the 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;

"Bid" shall mean an indication to make an offer during the Bid/Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or on the Anchor Investor Bidding Date by an Anchor Investor, pursuant to submission of an Anchor Investor Application Form, to purchase our Equity Shares at a price within the Price Band, including all revisions and modifications thereto, to the extent permissible under the SEBI ICDR Regulations, in terms of the Red Herring Prospectus and the Bid cum Application Form. The term 'Bidding' shall be construed accordingly;

"Bidder(s)" shall mean 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 Anchor Investor and Eligible Employee.

"Board of Directors" or "Board" shall mean the board of directors of the Company;

"Book Running Lead Manager" shall have the meaning given to such term in the Preamble;

"BSE" shall mean BSE Limited



U. Chandrasekaran



“BSE SME” / “SME Platform of BSE Limited” shall mean the separate platform for listing companies which have issued shares on matching the relevant criteria of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time, opened by the BSE Limited.

“Circulars on Streamlining of Public Issues/UPI Circular” shall mean collectively, the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL2/OW/P/2021/2481/1/M dated March 16, 2021, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021 SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI ICDR Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 the RTA Master Circular and SEBI master circular no. SEBI/HO/CFD/PoD- 2/P/CIR/2023/00094 dated June 21, 2023 SEBI circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022, and any subsequent circulars or notifications issued by SEBI and Stock Exchange in this regard. ;

“Claimant” shall have the meaning given to such term in Section 13.1;

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

“Companies Act 2013” shall mean the Companies Act, 1956 or the Companies Act, 2013, as applicable;

“Companies Act, 2013” shall mean the Companies Act, 2013 and the rules and regulations made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014;

“Company” shall have the meaning given to such term in the Preamble;

“Control” shall have the meaning ascribed to the term “control” under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the terms **“Controlling”**, **“Controlled by”** and **“Controlled”** shall be construed accordingly;

“Controlling Person(s)” with respect to a specified person, means any other person who Controls such specified person;

“Critical Accounting Policies” shall have the meaning given to such term in Section 3.54;

“Dispute” shall have the meaning given to such term in Section 13.1;

“Directors” shall mean the members on the board of directors of the Company;

“Disputing Parties” shall have the meaning given to such term in Section 13.1;

“Draft Red Herring Prospectus”, “Red Herring Prospectus” and **“Prospectus”** refer to the offering documents used or to be used in connection with the Offer, as filed or to be filed with the Stock Exchange and the Registrar of Companies, as applicable, together with the preliminary and final international supplement/wrap to such offering documents, and, any



A. Chandra



amendments, supplements, notices, corrections or corrigenda to such offering documents and international supplement/wrap;

"Encumbrances" shall have the meaning given to such term in Section 3.11;

"Engagement Letter" shall have the meaning given to such term in Recital 0;

"Environmental Laws" shall have the meaning given to such term in Section 3.32;

"Equity Shares" shall have the meaning given to such term in Recital (A);

"FEMA" shall mean the Foreign Exchange Management Act, 1999, including the rules and regulations thereunder;

"Fresh Issue" shall have the meaning given to such term in Recital (A);

"Governmental Authority" shall include the SEBI, the Stock Exchange, any Registrar of Companies, Karnataka at Bangalore, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, taxation, judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;

"Governmental Licenses" shall have the meaning given to such term in Section 3.31;

"Group" shall have the meaning given to such term in Section 9.2 **Error! Reference source not found.;**

"Group Companies" shall mean companies (other than Promoter(s) and subsidiaries) with which there were related party transactions, during the period for which financial information is disclosed in the Offer Documents as covered under the applicable accounting standards and other companies as considered material by the board of directors of the Company and as disclosed in the Offer Documents;

"ICAI" shall mean the Institute of Chartered Accountants of India;

"SEBI ICDR Regulations" shall have the meaning given to such term in Recital (A);

"Indemnified Party" shall have the meaning given to such term in Section 16.1;

"Indemnifying Party" shall have the meaning given to such term in Section 16.2;

"IND AS" shall mean Indian Accounting Standards, notified pursuant to the Companies (Accounting Standards) Rules, 2015, issued by the Ministry of Corporate Affairs ("MCA") on February 16, 2015, as applicable, and as amended from time to time;

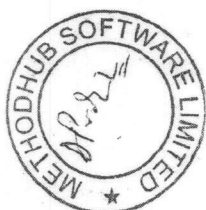
"Intellectual Property" shall have the meaning given to such term in Section 3.34;

"Intermediaries" shall mean a stock-broker, sub-broker, share transfer agent, banker to an issue, registrar to an offer, merchant banker, market maker, underwriter, portfolio manager, investment adviser and such other intermediary who may be associated with securities market and is registered with SEBI as per section 12 of the SEBI Act, and are appointed in connection with the Offer;

"Offer" shall have the meaning given to such term in Recital (A);

"Offer Agreement" shall have the meaning given to such term in the preamble;

"Offer Documents" shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, together with the preliminary or final international supplement/wrap to such offering documents, the Bid cum Application Form including the



A. Chandrasekhar



abridged prospectus, the Confirmation of Allocation Notes, the Allotment Advice and any amendments, supplements, notices, corrections or corrigenda to such issuing documents and the international supplement/wrap;

“Offer Price” shall have the meaning given to such term in Recital (A);

“Loss” or “Losses” shall have the meaning given to such term in Section 16.1;

“Manager” or “Book Running Lead Manager” shall have the meaning given to such term in the Preamble;

“Material Adverse Change” shall mean, individually or in the aggregate, a material adverse change, or any development reasonably likely to involve a prospective material adverse change, as solely determined by the Manager in its sole discretion, probable or otherwise, (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, business, management, operations or prospects of the Company or its Affiliates, either individually or taken as a whole and whether or not arising from transactions in the ordinary course of business (including any material loss or interference with its business from fire, explosions, flood or other calamity, whether or not covered by insurance, or from court or governmental action, order or decree), (ii) in the ability of the Company or its Affiliates, either individually or taken together as a whole, to conduct their businesses and to own or lease their respective assets or properties in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents (exclusive of all amendments, corrections, corrigenda, supplements or notices to investors), or (iii) in the ability of the Company or its Affiliates and the Selling Shareholders to perform their respective obligations under this Agreement, the Engagement Letter or the Underwriting Agreement, including the allotment, sale and transfer of the respective proportion of the Equity Shares in the Offer;

“NSE” shall mean the National Stock Exchange of India Limited;

“National Payments Corporation of India” or “NPCI” shall have the meaning assigned to it in the Circulars on Streamlining of Public Issues;

“Other Agreements” shall have the meaning given to such term in Section 3.11;

“Offered Shares” means such number of Equity Shares being offered for offer for sale by the Selling Shareholder in the Offer;

“Offer for Sale” has the meaning attributed to such term in the recitals of this Agreement;

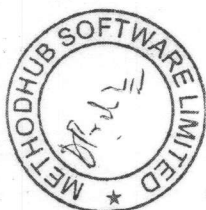
“Party” or “Parties” shall have the meaning given to such term in the Preamble;

“Pricing Date” means the date on which the Company in consultation with the BRLM, will finalize the Offer Price;

“Promoters” shall mean promoters of the Company being Ahobilam Nagasundaram and Jayakumar Ammasaikutty;

“Promoter Group” includes such persons and entities constituting the promoter group as per the SEBI ICDR Regulations and disclosed in the Draft Red Hening Prospectus and proposed to be disclosed in the Red Hening Prospectus and the Prospectus;

“Prospectus” shall mean the prospectus to be filed with the RoC on or after the Pricing Date in accordance with Section 26 of the Companies Act, 2013 and the SEBI ICDR Regulations containing, inter alia, the Offer Price, the size of the Offer and certain other information, and shall include as the context may require, any supplements, notices, addenda or corrigenda thereto;



G. Chandrasekhar



“Publicity Memorandum” shall have the meaning given to such term in Section 8.1;

“RBI” shall mean the Reserve Bank of India;

“Red Herring Prospectus” or “RHP” means the red herring prospectus for the Offer to be issued by our 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 Registrar of Companies Karnataka at Bengaluru at least three days before the Bid/Offer Opening Date and will become the Prospectus upon filing with the Registrar of Companies on or after the Pricing Date;

“Registrar of Companies” shall mean the Registrar of Companies, Karnataka at Bengaluru, with which the Red Herring Prospectus and the Prospectus shall be filed by the Company;

“Regulation S” shall have the meaning given to such term in Recital (A);

“Respondent” shall have the meaning given to such term in Section 13.2;

“SEBI” shall mean the Securities and Exchange Board of India;

“SEBI ICDR Regulations” shall have the meaning given to such term in Recital (A);

“Securities Act” shall have the meaning given to such term in Recital (A);

“Stock Exchange” shall mean SME Platform of BSE Limited, being stock exchange in India where the Equity Shares are proposed to be listed;

“Supplemental Offer Material” shall mean any written communication(s) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Equity Shares other than the Offer Documents, including, but not limited to, any road show materials relating to the Equity Shares including but not limited to the investor road shows presentation;

“Taxes” shall have the meaning given to such term in Section 18.1;

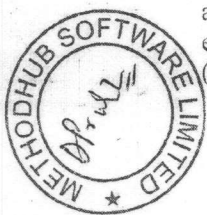
“Underwriting Agreement” shall have the meaning given to such term in Section 1.3;

“Unified Payments Interface” or “UPI” shall have the meaning as given in the UPI Circular and means an instant payment system developed by the NPCI;

“UPI” means the unified payments interface which is an instant payment mechanism developed by the NPCI;

“UPI Bidder” means collectively, individual investors applying as (i) Retail Individual Bidders, in the Retail Portion, and (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, 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);



C. Chandra Sekhar



"UPI ID" shall mean an ID created on UPI for single-window mobile payment system developed by the NPCI.

"UPI Mandate Request" shall mean a request (intimating the RIB by way of a notification on the UPI application and by way of a SMS directing the RIB to such UPI application) to the RIB initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment.

"UPI Mechanism" shall mean a process for applications by RIBs submitted with intermediaries with UPI as mode of payment, in terms of the UPI Circulars.

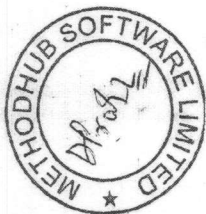
"UPI PIN" shall mean a password to authenticate UPI transaction.

"Working Day" shall mean all day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, 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, "Working Day" shall mean any day, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and (c) period between the Bid/Offer Closing Date and the listing of the Equity Shares on the Stock Exchange, "Working Day" shall mean all trading days of the Stock Exchange, excluding Sundays and bank holidays in India, as per the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and the Circular on Streamlining of Public Issues.

For the purposes of this Agreement, the terms "DRHP," "RHP" and "Prospectus" shall include any amendments, supplements, corrections, corrigenda, addendum, or notices thereto. In the event of any inconsistencies or discrepancies between the definitions included in this section and the definition included in the DRHP, RHP and Prospectus, the definitions as prescribed in the DRHP, RHP and Prospectus shall prevail.

1.1 In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular number shall include the plural and vice versa;
- (ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (iii) references to the words "include" or "including" shall be construed without limitation;
- (iv) references 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;
- (v) references to any Party shall also include its successors, permitted assigns, heirs, executors and administrators, as the case may be, under any agreement, instrument, contract or other document;
- (vi) references to a "person" shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;
- (vii) references to a statute or regulations or statutory or regulatory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (viii) references to a number of days shall mean such number of calendar days unless otherwise specified. When any number of days is prescribed in this Agreement, such



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number of days shall be calculated exclusive of the first day and inclusive of the last day;

- (ix) references to a section, clause, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to a Section, clause, paragraph, schedule or Annexure of this Agreement;
- (x) references to any date or time in this Agreement shall be construed to be references to the date and time in India;
- (xi) time is of the essence in the performance of the Parties' respective obligations under this Agreement. If any time period specified herein is extended, such extended time shall also be of the essence; and
- (xii) references to "allotment" of Equity Shares pursuant to the Offer, unless indicated otherwise, includes references to "credit" of the Equity Shares to the demat accounts of the allottees.

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

1.3 The Parties 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 Book Running Lead Manager 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 or any of their respective Affiliates. For the 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 and the Book Running Lead Manager 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 to such Underwriting Agreement.

1.4 The rights and obligations 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 for any acts or omissions of any other Party.

2. OFFER TERMS AND CERTAIN CONFIRMATIONS BY THE COMPANY AND THE SELLING SHAREHOLDER:

The Company, the Selling Shareholder(s) and the BRLM do hereby agree as follows:

- 2.1 The Offer will be managed by the Book Running Lead Manager in accordance with the statement showing responsibilities of the BRLM annexed to this Agreement as **SCHEDULE I**
- 2.2 The Company shall not, without the prior approval of the Book Running Lead Manager, file the Draft Red Herring Prospectus, the Red Herring Prospectus or the Prospectus with the Stock Exchange, the Registrar of Companies, Karnataka at Bengaluru or any Governmental Authority, as applicable, or make any offer relating to the Equity Shares, or otherwise issue or distribute any Supplemental Offer Materials.
- 2.3 The Company, in consultation with the Book Running Lead Manager, shall decide the terms of the Offer, Price Band, Bid/Offer Opening Date and Bid/Offer Closing Date, including any revisions thereof and the final Offer Price.



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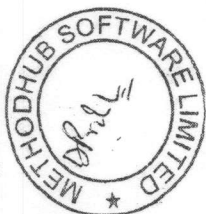
- 2.4 The Basis of Allotment (except with respect to Anchor Investors) and all allocations, allotments and transfers made pursuant to the Offer shall be in accordance with Applicable Law and shall be undertaken by the Company in consultation with the Book Running Lead Manager and the Stock Exchange. Allocation and Allotment to Anchor Investors, if any, shall be made on a discretionary basis by the Company in consultation with the Book Running Lead Manager, in accordance with Applicable Law.
- 2.5 The Company shall ensure that all fees and expenses relating to the Offer, including listing fees, selling commission and brokerage, fees payable to the Book Running Lead Manager, legal counsel, Registrar to the Offer, including processing fees to the SCSBs for processing ASBA Forms submitted by ASBA Bidders procured by the Syndicate and submitted to the SCSBs, brokerage and selling commission payable to Registered Brokers, RTAs and CDPs, printing and stationery expenses, advertising and marketing expenses and all other incidental expenses for listing the Equity Shares on the Stock Exchange shall be paid within the time prescribed under the agreements to be entered into with such persons and as set forth in the Engagement Letter, in accordance with Applicable Law. Upon successful completion of the Offer; provided, however, notwithstanding anything to the contrary contained in this Agreement or the Engagement Letter, in the event that the Offer is withdrawn by the Company, all Offer-related expenses shall be borne by the Company. All amounts due to the Book Running Lead Manager and the Syndicate Members or their Affiliates under this Agreement or the Engagement Letter shall be payable directly from the Public Offer Account after transfer of funds from the Escrow Accounts and the ASBA Accounts to the Public Offer Account and immediately on receipt of final listing and trading approvals from the Stock Exchange. The BRLM will not be required to bear any expense in relation to the Offer, except as may have been agreed in the Engagement Letter.
- 2.6 The Company acknowledges, undertakes and agrees that they shall not access or have recourse to the money raised in the Offer, until receipt of final listing and trading approvals from the Stock Exchange and all the relevant form with respect to the allotment pursuant to the Offer have been filed with the Registrar of Companies, till which time such monies will be kept in separate bank account in accordance with the Applicable Law. Notwithstanding anything contained in this Agreement, the Company agrees that they shall refund the money raised in the Offer, together with any interest on such money, to the Bidders if required to do so for any reason under the Applicable Law, including, without limitation, due to the failure to obtain listing or trading approval or under any direction or order of the SEBI or any other Governmental Authority, in the manner to be set out in the escrow agreement to be entered for the this purpose.
- 2.7 The Company shall undertake such steps as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchange within 6 Working Days of the Bid/Offer Closing Date, or any other time period as may be prescribed under Applicable Law. The Company shall provide all necessary assistance as required by the Stock Exchange or SEBI in this regard. The Company shall further take all necessary steps (including ensuring that requisite funds are made available to the Registrar), in consultation with the Book Running Lead Manager, to ensure dispatch of Confirmation of Allocation Notes, the completion of Allotment and/or transfer of the Equity Shares pursuant to the Offer, dispatch of Allotment Advice, including any revisions, if required, refund orders, if required, to Anchor Investors and unblocking ASBA Accounts and UPI Accounts in relation to other applicants, as per the modes prescribed in the Offer Documents, in any case not later than the time limit prescribed under Applicable Law, and in the event of failure to do so, to pay interest to the applicants as required under Applicable Law and UPI Circulars.
- 2.8 The Company agrees and undertakes that: (i) refunds to unsuccessful Bidders or dispatch of Allotment Advice shall be made in accordance with the methods described in the Offer Documents; and (ii) funds required for making refunds to unsuccessful applicants (except ASBA Bidders) or dispatch of Allotment Advice and Confirmation of Allocation Notes by registered post, in accordance with the methods described in the Offer Documents, shall be made available to the Registrar to the Offer.



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- 2.9 The Company shall, immediately on the same day of filing the DRHP with SME platform of BSE Limited, obtain authentication on the SEBI Complaints Redressal System ("SCORES") in accordance with the SEBI circular ((SEBI/HO/OIAE/IGRD/CIR/P/2021/642) dated October 14, 2021 as amended in relation to redressal of investor grievances through SCORES. The Company shall set up an investor grievance redressal system to redress all Offer-related grievances to the satisfaction of the BRLM and in compliance with Applicable Law. The Company shall provide reasonable assistance and cooperation required by the BRLM in the redressal of any Offer-related grievances, in accordance with Applicable Laws. The Selling Shareholder shall to the extent necessary and applicable, undertakes to provide reasonable support and cooperation as required or requested by the Company and/or the BRLM for the purpose of redressal of investor grievances, solely in relation to its respective portion of the Offered Shares.
- 2.10 The Company undertakes that it shall, in consultation with the BRLM, take such steps as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchange within six Working Days of the Bid/Offer Closing Date, or any other time period as may be prescribed under Applicable Law, including the SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, June 21, 2023 Master Circular, SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard.
- 2.11 The Company shall provide all necessary assistance as required by the Stock Exchanges or SEBI in this regard. The Company shall take all necessary steps, in consultation with the BRLM for the completion of the necessary formalities for listing and commencement of trading of the Equity Shares on each of the Stock Exchanges within the time prescribed under Applicable Law. In this regard, the Selling Shareholders shall extend such reasonable support, documentation and reasonable cooperation as may be reasonably requested by the Company and/or the Book Running Lead Managers in relation to its respective portion of the Offered Shares. Further, the Company shall ensure with the BRLM, the dispatch of the Confirmation of Allocation Notes, completion of the allotment/transfer of the Equity Shares pursuant to the Offer and dispatch the Allotment Advice promptly, and dispatch the refund orders (if applicable) to the applicants, including the unblocking of ASBA Accounts in relation to ASBA Bidders and the issuance of instruction through the Sponsor Bank (in case of retail bidders using the UPI Mechanism) in any case not later than the time limit prescribed under Applicable Law, and in the event of failure to do so, to pay interest to the applicants as required under Applicable Law.
- 2.12 The Book Running Lead Manager shall have the right to withhold submission of any of the Offer Documents to the Registrar of Companies, the Stock Exchange or any other Governmental Authority in the event that any of the information requested by the Book Running Lead Manager which in the opinion of the BRLM is required for such submission is not made available, in a timely manner, by the Company, or directors or any of their respective Affiliates or any other Company entity or the Selling Shareholder, or the information already provided by the Company or any of its Affiliates to the Book Running Lead Manager is found to be untrue, incorrect, misleading or incomplete or is made available with unreasonable delay on request of the BRLM as the case may be. Further, each of the Book Running Lead Manager may, in their sole discretion, determine at any time not to proceed with the Offer.



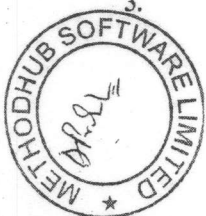
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- 2.13 The rights, obligations, representations, warranties, covenants and undertakings and indemnities of each of the Parties (unless otherwise set out herein) under this Agreement are several and not joint.
- 2.14 The Company acknowledges and agrees that the Equity Shares 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. Accordingly, the Equity Shares are being offered and sold only (a) to person in United States that are 'qualified institutional buyers' (as defined in Rule 144A) pursuant to Rule 144A or in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and (b) outside the United States in "offshore transactions" (as defined in Regulation S) in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur.
- 2.15 The Company undertakes that without prior written consent of the BRLM, the Company will not file Offer Documents including any, amendments or supplements of notices, corrections or corrigenda in connection therewith or withdraw the Offer Documents, with the SEBI, the Stock Exchanges, the RoC or any other authority.
- 2.16 The Company has appointed and undertakes to have at all times for the duration of this Agreement, a compliance officer, in relation to compliance with Applicable Law, including any directives issued by SEBI from time to time and who shall also attend to matters relating to investor complaints.
- 2.17 The Company has provided an opportunity to the shareholders of the Company to participate in the offer for sale and, other than the Selling Shareholder, none of the shareholders of the Company have consented to participate in the Offer;
- 2.18 In terms of Regulation 272(2) of SEBI ICDR Regulations, in case the Company fails to obtain listing or trading approvals from the Stock Exchange where the specified securities were to be listed, Company shall refund through verifiable means the entire monies received within four (4) days of receipt of intimation from Stock Exchange rejecting the application for listing of specified securities, and if any such money is not repaid within four (4) days after the Company becomes liable to repay it and the Company and every director of the Company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.
- 2.19 The Company, Directors, Promoter and Promoter Group, subsidiaries, and Group Companies undertake to keep the BRLM informed at all times and on regular basis on litigation matters and its updates until the commencement of listing of equity shares.
- 2.20 The Company (i) shall comply with corporate governance requirements provided in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Applicable Law, and (ii) has appointed and undertakes to have at all times, a compliance officer, in relation to compliance with Applicable Law including directives issued by SEBI from time to time and who shall also attend to matters relating to investor complaints.
- 2.21 The Company, Promoters and members of the Promoter Group undertake to keep the BRLM informed about any transactions in the securities between the date of filing of the DRHP and date of closure of issue including any transfers or fresh issue undertaken by the Company. Further the Company undertakes to report such transactions to the stock exchange, within twenty-four hours of such transactions. Further the Company undertakes to immediately intimate the BRLM in case of any secondary transfers and any such requests received for transfer by the Company from any of its shareholders.

3.

**REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE COMPANY;
SUPPLY OF INFORMATION AND DOCUMENTS BY THE COMPANY:**

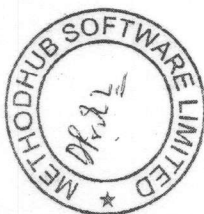


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The Company, and the Selling Shareholder, represents, warrants, undertakes and covenants to the Book Running Lead Manager at all times from the date of this Agreement until the commencement of trading of the Equity Shares on the Stock Exchange that:

- 3.1 The Promoters are the only promoters of the Company under the Companies Act 2013, and the SEBI ICDR Regulations and are the only individuals/persons who are in Control of the Company and the Promoters, the Promoter Group and the Group Companies have been accurately described without any omission and there is no other promoter or entity or person that is part of the Promoter Group or Group Companies each such term as defined under the SEBI ICDR Regulations) of the Company, other than the entities disclosed as the Promoters, the Promoter Group or the Group Companies the Offer Documents.
- 3.2 The Company and the Subsidiaries has been duly incorporated, registered and is validly existing as a company under Applicable Law, and in terms of the constitutional documents has the corporate power and authority to own or lease its movable and immovable properties and to conduct its business and commercial operations (including as described in the Offer Documents). The Company and its Subsidiaries are not in violation of its constitutional documents and the business conducted by it is permitted under its constitutional documents and no steps have been taken for its winding up, liquidation initiation of proceedings or receivership under any Applicable Law, including appointment of insolvency resolution professional, under the Insolvency and Bankruptcy Code, 2016. Further, no person has taken any action or initiated any form of proceedings against the Company or the Subsidiaries for composition with creditors, reorganization, enforcement of any Encumbrance over any material part of its assets or actions of a similar nature and the Company/ Subsidiaries has not received any notice in relation to the above. Both the Company and its Subsidiary is, and immediately after the bid/Offer Closing Date and immediately upon the consummation of the transaction contemplated in the Underwriting Agreement and the Offer Documents, will be, Solvent. As used herein, the term "Solvent" means with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon its assets and pay its debt and other liabilities (including contingent obligations) as they mature or (iv) the entity does not have unreasonably small capital. Except as disclosed in the Offer Documents, the Company has no other subsidiaries, partnerships, joint ventures and associates.
- 3.3 The Company has obtained and shall obtain all authorizations, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it may be bound or to which any of its assets and properties may be subject, in relation to the Offer and has complied with, and shall comply with, such authorizations, approvals and consents, all applicable law and its constitutional documents and contractual arrangements by which it may be bound in relation to the Offer. The Company has the corporate power and has duly obtained all approvals 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. The Company has the corporate power and authority to invite, offer, issue, allot and transfer the Equity Shares pursuant to the Offer, and there are no other corporate authorizations required and there are no restrictions under Applicable Law or the Company's constitutional documents or any agreement or instrument binding on the Company or to which any of its respective assets or properties are subject, on the invitation, offer, issue, allotment or transfer by the Company of any of the Equity Shares pursuant to the Offer. The Company is eligible to undertake the Offer in terms of the SEBI ICDR Regulations and all other Applicable Laws. Further, the Company, the Selling Shareholders, its Promoters and Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, as amended.
- 3.4 The Company has the corporate power and authority to undertake the Offer, there are no restrictions under Applicable Law or the Company's constitutional documents or any agreement or instrument binding on the Company, or on which any of their assets or properties are subject, on the Company undertaking and completing the Offer. The Company

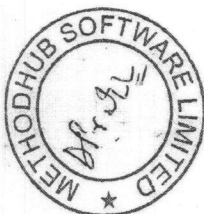


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is eligible to undertake the Offer in terms of the SEBI ICDR Regulations and fulfils the general and specific requirements in respect thereof, including but not limited to, the requirements listed under Regulations 228, 229 and 230 of the SEBI ICDR Regulations.

- 3.5 The Company has obtained approval for the Offer pursuant to a board resolution dated July 16, 2025, , and shareholders' resolution dated August 18, 2025, . The Company has complied with and agrees to comply with all terms and conditions of such approvals.
- 3.6 No person other than the promoters are in Control of the Company and the promoters are the only "promoters" of the Company as defined under the Companies Act and the SEBI ICDR Regulations.
- 3.7 The Promoters, the Promoter Group, companies or firms with which Promoters have disassociated and the Group Companies have been accurately described without any omission and there is no other promoter or entity or person that is part of the Promoter Group, companies or firms with which Promoters have disassociated or Group Companies (each such term as defined under the SEBI ICDR Regulations) of the Company, other than the entities disclosed as the Promoters, the Promoter Group, companies or firms with which Promoters have disassociated or the Group Companies in the Draft Red Herring Prospectus, or as will be disclosed in the Red Herring Prospectus and Prospectus.
- 3.8 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the Company does not have any other promoter group members, promoter group entities, Group Company or any joint venture or associate company.
- 3.9 Each of the Offer Document, as of the date on which it has been filed or will be filed, (i) contains all disclosures that are true, fair, correct, complete, accurate and not misleading and without omission of any matter which is likely to mislead and adequate so as to enable prospective investors to make a well informed decision as to an investment in the Offer; and (ii) does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading. All material clauses/disclosures from the Articles of Association of the Company have been disclosed in the DRHP and will be disclosed in the RHP and the Prospectus, as applicable which have a bearing on the Offer.
- 3.10 The terms of the SEBI (Framework for Rejection of Draft Offer Documents) Order, 2012 and SEBI (Issuing Observations on Draft Issue Documents Pending Regulatory Actions) Order, 2020 the SEBI (Prohibition on Raising Further Capital From Public and Transfer of Securities of Suspended Companies) Order, 2015, the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020, the SEBI Master Circular dated November 11, 2024 in respect of 'Guidelines for returning of draft offer document and its resubmission' (collectively, "**SEBI General Orders**") are not applicable to the Offer or the Offer Documents and that the Red Herring Prospectus and Prospectus shall not fall under any of the criterion specified under the SEBI General Orders.
- 3.11 Each of this Agreement, the Engagement Letter and any other agreements entered into in connection with the Offer ("**Other Agreements**") has been duly authorized, executed and delivered by the Company, and is 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 the Other Agreements, underwriting agreement entered into in connection with the Offer shall not conflict with, result in a breach or violation of, or imposition of any pre-emptive rights, liens, mortgages, charges, security interest, claims, pledges, trusts or any other encumbrances or transfer restrictions, both present and future ("**Encumbrances**") on any property or assets of the Company, contravene any provision of Applicable Law or the constitutional documents of the Company or any agreement or other instrument binding on the Company, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by the

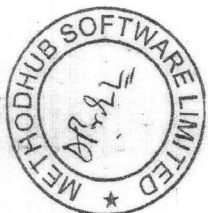


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Company of its obligations under this Agreement or the Other Agreements or the underwriting agreement, except such as have been obtained or shall be obtained prior to the listing of the Equity Shares on the Stock Exchange.

- 3.12 The Company shall appoint and enter into an agreement with a credit rating agency to monitor the use of proceeds of the Offer and shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time.
- 3.13 None of the Company, its Subsidiaries, its Promoters, members of the Promoter Group or Group Companies or Directors or persons in Control of the Company are debarred or prohibited from accessing the capital markets by SEBI. Further, none of the Promoters, Directors or persons in Control of the Company are or were associated as promoter, director or person in Control of any other Company which is debarred from accessing the capital market under any order or directions made by SEBI. The Company, Promoters, members of the Promoters or Directors have not been declared as wilful defaulters, as defined in the ICDR Regulations, by the RBI and the Directors or Promoters have not been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018, as amended. The Company, its Promoters or Directors are not the Promoters or Directors, as applicable, of any company which have been suspended from trading by the Stock Exchange, as on the date of the filing of the Draft Red Herring Prospectus, for non-compliance with listing requirements as described under SEBI General Order No. 1 of 2015. None of the Company Entities, the Promoters, Directors, Promoter Group and Group Companies have committed any securities laws violations in the past or have any proceedings (including show cause notices) pending against them or have had the SEBI or any other Governmental Authority initiate any action or investigation against them. None of the directors have been disqualified from acting as a director under Section 164 of the Companies Act or appears on the list of disqualified directors published by the Ministry of Corporate Affairs, Government of India. Further none of the Promoters or the Directors, have been declared to be or associated with any company declared to be a vanishing company.
- 3.14 Neither the Company entities, nor any of the Company's Directors or Promoters or companies with which any of the Promoters or the Directors were associated as a promoter is/was on the "dissemination board" board established by the SEBI. Each of the Company Entities, Directors and the Promoters of the Company, are not and have not been a director or promoter of any company that is an exclusively listed company on a derecognized, nonoperational or exited stock exchange which has failed to provide the trading platform or exit to its shareholders within eighteen (18) months or such extended time as permitted by the SEBI. None of the Directors or the Promoters of the Company has been (a) a promoter or director of any company or is related to a promoter or director of any company, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 or in terms of Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 preceding the date of filing the DRHP 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;
- 3.15 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, all of the issued and outstanding share capital of the Company has been duly authorized, fully paid up and validly issued under Applicable Law and is free and clear from all Encumbrances. All issuances and allotments of Equity Shares by the Company since incorporation have been made in compliance with Applicable Law including, but not limited to, Section 42 of the Companies Act, 2013, as applicable, the foreign investment regulations in India and the Foreign Exchange Management Act, 1999, and the rules and regulations thereunder except as disclosed in the Offer Documents of the Company have made all necessary declarations and filings under Applicable Law, including filings with the Registrar of Companies, and the Company has not received any notice from any Governmental Authority for default or delay in making any filings or declarations in connection with such issuances or allotments. The Equity Shares proposed to be issued

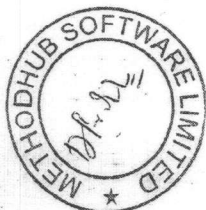


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pursuant to the Fresh Issue by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects, provided that investors who are allotted Equity Shares in the Offer will be entitled to participate in dividends, if any, declared by the Company after allotment of Equity Shares in the Offer in compliance with Applicable Laws and shall be issued free and clear of all Encumbrances. The Company has no partly paid Equity Shares and no share application monies pending allotment. The Equity Shares conform as to the legal matters to the description contained in the Offer Documents.

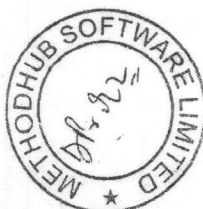
- 3.16 Except as disclosed in the Offer Documents, there is no other holding of share capital in the of the Company. Except as disclosed in the Offer Documents, all of the outstanding share capital of the Company is duly authorized, fully paid-up. No change or restructuring of the ownership structure of the Company is proposed or contemplated.
- 3.17 The Company's holding of share capital in Subsidiary is accurately set forth in the Offer Documents. All of the issued, paid-up and outstanding share capital of the Subsidiary are duly authorized and fully paid-up, and free and clear of all Encumbrances (except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus). The Company has acquired and holds the securities in the Subsidiary in compliance with Applicable Law and all authorizations, approvals and consents (including from any Governmental Authority, shareholder and any other person) for such ownership have been obtained under any agreement or Applicable Law. No change or restructuring of the ownership structure of the Company and its Subsidiary is proposed or contemplated.
- 3.18 As of the date of the Draft Red Herring Prospectus, the Company has no outstanding securities convertible into, or exchangeable, directly or indirectly for Equity Shares and the Company shall ensure that as of the date of the Red Herring Prospectus, the Prospectus and listing and trading of the Equity Shares, there are no outstanding securities convertible into, or exchangeable, directly or indirectly, for Equity Shares or any other right which would entitle any person to any option to receive Equity Shares after the Offer. Further the Company has not granted any options to acquire its Equity Shares that are outstanding as on the date of the Draft Red Herring Prospectus and shall not grant any options under any scheme which is not fully compliant with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. All share transfers made by the shareholders of the Company have been duly recorded.
- 3.19 Except for any issue of Equity Shares pursuant to the Pre-IPO Placement, there shall be no further issue or offer of securities, whether by way of bonus issue, preferential allotment, public issue, rights issue or in any other manner, during the period commencing from the date of filing the Draft Red Herring Prospectus with the SME Platform of BSE Limited until the Equity Shares proposed to be allotted or transferred pursuant to the Offer have been listed and have commenced trading or until the Bid monies are unblocked or refunded, as applicable, due to, *inter-alia*, failure to obtain listing approvals or under subscription in relation to the Offer.
- 3.20 All the board and shareholders meetings of the Company since incorporation have been duly held in accordance with the provisions of the Companies Act. The explanatory statements to such shareholder meetings include the necessary disclosures and have been prepared in accordance with the provisions of the Companies Act.
- 3.21 Except pursuant to the Pre-IPO Placement being undertaken, the Company does not intend or propose to alter its capital structure for six (6) 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, directly or indirectly for Equity Shares) whether preferential or otherwise.
- 3.22 Any transaction in Equity Shares by the Promoter and the Promoter Group between the date of filing of the Draft Red Herring Prospectus with the SME Platform of BSE Limited until the Equity Shares proposed to be allotted or transferred pursuant to the Offer have been listed, shall be reported to the Stock Exchange within 24 hours of such transactions.



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- 3.23 There shall be only one denomination for the Equity Shares, unless otherwise permitted by Applicable Law.
- 3.24 The Company has complied with and shall comply with the requirements of all Applicable Laws and UPI Circulars in relation to the Offer and any matter incidental thereto including compliance with all statutory formalities under the SEBI ICDR Regulations, Companies Act, 2013 as applicable and other conditions, instructions and advice issued by the Board and other relevant laws. The Company has obtained or shall obtain all necessary approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it or its Affiliates may be contractually bound, in relation to the Offer and in respect of, conducting their respective business, corporate governance, including with respect to, constitution of the board of directors and the committees thereof, prior to filing of Draft Red Herring Prospectus with the Stock Exchange.
- 3.25 Other than as disclosed in the Draft Red Herring Prospectus under the section "*History and Certain Corporate Matters*", the Company has not undertaken any material acquisitions or divestments of business/undertakings, mergers, amalgamation since incorporation preceding the date of the Draft Red Herring, there are no (a) subsisting material contracts to which the Company is a party, other than in the ordinary course of business; (b) subsisting shareholders' agreement with respect to the shareholding of the Company (even if the Company is not party to such agreements but is aware of them). Further, there are no inter-se agreements or arrangements and clauses or covenants which are material in nature and there are no clauses or covenants which are adverse or pre-judicial to the interest of the minority or public shareholders and there are no other agreements, deed of assignments, acquisition agreements, shareholders' agreements, inter-se agreements, agreements of like nature. There are no other agreements, deed of assignments, acquisition agreements, shareholders' agreements, inter-se agreements, agreements of like nature other than as disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and Prospectus. Further, no Shareholder is entitled to any special rights vis-à-vis the Company, except as disclosed in the Draft Red Herring Prospectus, and will be disclosed in the Red Herring Prospectus and Prospectus. There have been no defaults or re-scheduling or restructuring of borrowings with financial institutions or banks.
- 3.26 The Company is in compliance with all covenants, obligations and conditions contained in its business contracts. Except as disclosed in the Offer Documents, there have been no time and cost overruns in the setting up of any of the Company's facilities. Further, the Company has not and is not liable to pay liquidated damages pursuant to its business contracts.
- 3.27 Except as disclosed in the Offer Documents and except where the failure to maintain such title or possession will not result in a Material Adverse Change, the Company owns or leases or licenses all properties as are necessary for conducting their respective operations as presently conducted and disclosed in the Offer Documents, and the Company has a good and marketable, legal and valid title to, or has valid rights to lease or otherwise use and occupy (which rights are and are in full force and effect), all the assets and properties owned, leased, licensed or otherwise used by it and use of such property by each of the Company, as the case may be, is in accordance with the terms of use of such property under the respective deed, lease, license or other such arrangements, which arrangements are in full force and effect, and except as disclosed in sections '*Our Business*', '*History and Certain Corporate Matters*', '*Government and Other Approvals*' of the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, in each case free and clear of all encumbrance, security interests, equities, claims, defects, options, third party rights, conditions, restrictions and imperfections of title. Except as disclosed in the Draft Red Herring Prospectus in the section titled '*Outstanding Litigation and Other Material Developments*' and as will be disclosed in the Red Herring Prospectus and the Prospectus and except where the receipt of such claim in writing will not result in Material Adverse Change, 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, as the case may be, including under any of the leases or subleases to which they are party, or affecting or questioning the rights of the Company to the continued possession of the premises owned by them or under any such lease or sublease. Further, no person has taken any action or initiated any form of proceedings against the



A. Chandra



Company for composition with creditors, reorganization, enforcement of any encumbrance over any part of its/their assets or actions of a similar nature and the Company has not received any notice in relation to the above:

- 3.28 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, the operations of the Company and its Subsidiaries are, and have, at all times, been conducted in compliance with all Applicable Law, except where such non-compliance would not, individually or in aggregate, result in a Material Adverse Change.
- 3.29 Except as disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and the Prospectus, the Company have made all necessary declarations and filings with the Registrar of Companies, in accordance with the Companies Act, 2013, as applicable, including but not limited to, in relation to the allotment and transfer of equity shares of the Company entities, and none of the Company have received any notice from any authority for default or delay in making such filings or declarations, and there are no offences under the Companies Act which need to be compounded and any forfeitures of equity shares of the Company (and any subsequent annulments of such forfeitures) since incorporation have been made in compliance with Applicable Law.
- 3.30 Except as otherwise disclosed in the section "*Our Business*" and "*Risk Factors*" in the Offer Documents, the Company and its businesses are insured by recognised and financially sound institutions with policies in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for its businesses including, without limitation, policies covering real and personal property owned or leased by the Company against theft, damage, destruction, acts of vandalism, acts of terrorism, floods, earthquakes and other natural disasters. 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 and at a cost that would not result, individually or in the aggregate, in a Material Adverse Change. The Company has not been denied any insurance coverage which it has sought or for which it has applied. There are no material claims made by the Company under any insurance policy or instrument which are pending as of date.
- 3.31 Except as disclosed in the Offer Documents, the Company possesses all the material and necessary permits, registrations, licenses, approvals, consents and other authorizations (collectively, "**Governmental Licenses**") issued by, and has made all necessary declarations and filings with, the appropriate Governmental Authority for the principle business carried out by the Company as described in the Draft Red Herring Prospectus and as will be described in the Red Herring Prospectus and the Prospectus. All such material and necessary 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 revocation or modification of any such material and necessary Governmental Licenses. Further, except as disclosed in the Offer Documents, in the case of material and necessary Governmental Licenses which are required in relation to the Company's businesses and have not yet been obtained or expired, the Company has made the necessary applications for obtaining such material and necessary Governmental Licenses and no such application has been rejected by any Governmental Authority or is subject to any adverse outcome. Furthermore, the Company has not, at any stage during the process of obtaining any material and necessary Governmental License, been refused or denied grant of such material and necessary Governmental License, by any Governmental Authority in the past.
- 3.32 The Company (i) is in compliance with all Applicable Law relating to pollution or protection of human health and safety, the environment or hazardous or toxic substances or wastes, the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances ("**Environmental Laws**"); (ii) has received all permits, licenses or other approvals required of it under applicable Environmental Laws to conduct its business; (iii) is in compliance with all terms and conditions of any such permit, license or approval; (iv) has not received any notice of any pending or threatened administrative, regulatory or judicial actions, suits, demands, claims, notices of non-compliance or violation, investigation or



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proceedings in relation to any Environmental Laws and (v) is not subject to or associated with and is not aware of any events or circumstances that may reasonably be expected to form the basis of an order for clean-up or remediation by the Company.

- 3.33 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, the Company have obtained the necessary permits, registrations, licenses, approvals, consents and other authorizations under the various labour welfare legislations, including but not limited to, (i) the Code on Wages, 2019, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, and the Code on Social Security, 2020 and the respective rules in various states in India; have complied with all such labour welfare regulations, except (a) as disclosed in the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus and (b) where such non-compliance would not, individually or in aggregate, result in a Material Adverse Change.
- 3.34 The Company owns or possesses or has the right to use adequate trademarks or other intellectual property (collectively, "**Intellectual Property**") to the extent required and necessary to carry on its respective business as now conducted and as described in the Offer Documents; and the expected expiration of any of such Intellectual Property would not result in a Material Adverse Change and the Company has not received any notice regarding any infringement of or conflict in any jurisdiction with asserted rights of others with respect to any Intellectual Property or of any facts or circumstances which would render any Intellectual Property invalid or inadequate to protect the interests of the Company.
- 3.35 Except as disclosed in the Offer Documents, each of the real properties of the Company (the "**Properties**") and each a "**Property**") complies with all applicable codes, laws and regulations in India or in the applicable jurisdiction in which they are situated (including, without limitation, building and zoning codes, laws and regulations relating to health and safety and access to the Properties), and is not the subject of any pending or threatened condemnation proceedings, land acquisition proceedings, zoning change or similar action or proceeding in India or in the applicable jurisdiction in which they are situated that would affect the operation of the business at such Property, the size or use of, improvements or construction on or access to such Property. Further, there are no covenants, restrictions, burdens, stipulations, conditions, terms or outgoings affecting any of the Properties which adversely affect the use or intended use or value of any of the Properties. All covenants, restrictions, stipulations, conditions and other terms affecting any of the Properties have been observed and performed, and there are no circumstances which would entitle or require the government of India or the government of the applicable jurisdiction in which the relevant Property is situated or any landlord or other person to exercise any powers of entry and taking possession or which would otherwise restrict or terminate the continued possession or occupation of any of the Properties by the Company Entities. No tenant or licensee of any of the Properties is in default under any of the leases or licenses pursuant to which parts of such Properties are currently leased or licensed (and the Company does not know of any event which, but for the passage of time or the giving of notice, or both, would constitute a default under any of such leases, tenancies or licenses). 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 party, or affecting or questioning the rights of the Company to the continued possession of the subleased premises under any such lease or sublease which will result in a Material Adverse Change.
- 3.36 Except as disclosed in the section titled "*Outstanding Litigation and Other Material Developments*" of the Draft Red Herring Prospectus and as will be disclosed in the RHP and Prospectus, (i) there is no outstanding litigation involving the Company, the Directors, the Promoter, the Group Companies, key managerial personnel and the senior management personnel including in relation to (A) criminal proceedings; (B) actions by regulatory or statutory authorities or Governmental Authority; (C) claims relating to direct and indirect taxes (disclosed in a consolidated manner in accordance with SEBI ICDR Regulations and (D) other pending civil litigation/arbitration above the materiality threshold as determined by the Company pursuant to the policy of materiality adopted by the board of directors of the Company pursuant to a resolution dated August 22, 2025 ("**Materiality policy**"); (ii) there are no outstanding dues to material creditors, micro, small and medium enterprises and other



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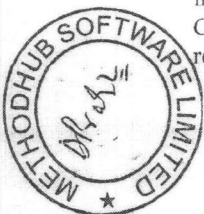
creditors of the Company (iii) there are no legal, arbitral or governmental, tax or other regulatory proceedings, inquiries or investigations, claims or liabilities, pending or threatened (a) to which the Company is a party or to which any of the properties of the Company are subject to, (b) to which any of the Directors, Promoter or Group Companies is a party, or to which any of the properties of the Directors, Promoter or Group Companies are subject, or (c) to the best knowledge of the Company after due and careful enquiry, to which any other person is a party, except where the outcome of such proceedings, inquiries or investigations would not have a Material Adverse Change; (iv) disciplinary action including penalty imposed by SEBI or stock exchanges against the promoter and Group Companies in the last five financial years including outstanding action (v) no outstanding actions against the Directors (who are associated with securities market) by SEBI in the past five years or (vi) outstanding litigation involving the Company, Directors, Promoter or Group Companies or any other person whose outcome could have a material adverse effect on the position of the Company..

3.37 No labour dispute or dispute with the directors or employees of the Company or any of its contractors exists or is threatened or imminent, and the Company is not aware, after due and careful inquiry, of any existing or threatened or imminent labour disturbance by the employees of the Company, or the employees of any of its respective principal suppliers, or customers. No officer or employee engaged in a professional capacity and whose name appears in the Draft Red Herring Prospectus has terminated or indicated or expressed a desire to terminate his or her relationship with the Company. The Company has no intention and is not aware of any intention on the part of the Company; to terminate the employment of any officer or employee whose name appears in the Draft Red Herring Prospectus.

3.38 The computation of the taxable income, is in accordance with all Applicable Law and the Company has not received any notice of any pending or to the best knowledge of the Company, threatened administrative, regulatory or judicial actions, suits, demands, claims, notices of non-compliance or violation, investigation or proceedings in relation to computation of taxable income or suffered any enquiry, investigation, audit or visit by any Governmental Authority, except as disclosed in the section "*Outstanding Litigation and Material Developments*" and "*Risk Factors*" in the Offer Documents. The Company has filed all necessary central, state, local tax returns or has properly requested extensions thereof and has paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be being contested in good faith and by appropriate proceedings. The Company has made adequate charges, accruals and reserves in accordance with Ind AS, as applicable, in the applicable financial statements 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 periods as to which the tax liability of the Company has been finally determined.

3.39 There are no deeds, documents or writings, including but not limited to summons, notices, default notices, orders, directions or other information of whatsoever nature relating to, *inter-alia*, litigation, approvals, statutory compliances, land and property owned or leased by the Company, employees, insurance, assets, liabilities, financial information, financial indebtedness or any other information pertaining to the Company, which is required to be disclosed under Applicable Law and has not been disclosed in the Draft Red Herring Prospectus. Further, the Company represents and warrants that they shall provide any documents, notices or other information of whatsoever nature that they receive in relation to any such developments pertaining to the Company immediately, and without any delay, to the BRLM.

3.40 Except as disclosed in the Offer Documents, there are no outstanding loans or borrowing taken by the Company. The Company: (i) are not in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, guarantee or other agreement or instrument to which the Company are a party, except where, any such default would not, individually or in the aggregate, result in Material Adverse Change, and, specifically, the Company are not in default or violation of, or in conflict with, or subject to any acceleration or repayment event covered under, any indenture, loan, guarantee or credit agreement or any

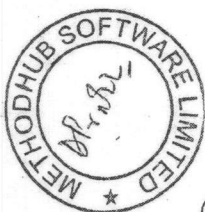


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other agreement or instrument, to which the Company are a party or are bound or to which their properties or assets are subject, and the Company have not received any notice or communication declaring an event of default from any lender or any third party or seeking enforcement of any security interest or acceleration or repayment in this regard, except as disclosed in the Draft Red Herring Prospectus; and (ii) are not in violation of, or default under, and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default in respect of, its constitutional or charter documents or any judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over it.

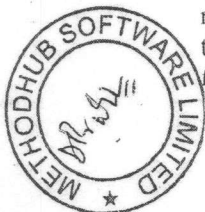
- 3.41 The Company undertakes to obtain consent for the Offer from all the relevant lenders, Governmental Authorities and other parties (as applicable) prior to filing of the Draft Red Herring Prospectus with the SME Platform of BSE;
- 3.42 The financial and other records of the Company (a) constitute a materially accurate record of the matter of the Company, (b) do not contain any material defects, discrepancies or inaccuracies, and (c) are in the possession or control of the Company. No notice has been received by, or allegation has been made against the Company or any of its Affiliates that any of the records are incorrect or should be rectified.
- 3.43 The Company is not, (i) in violation of its memorandum of association and articles of association, or (ii) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, guarantee, note or other agreement or instrument to which the Company is a party or by which it is bound or to which its properties or assets are subject have not received any notice or communication declaring an event of default from any lender or any third party. There has been no notice or communication, written or otherwise, issued by any lender or third party to the Company with respect to any default or violation of or acceleration of repayment or seeking enforcement of any security interest with respect to any indenture, loan or credit agreement, or any other agreement or instrument to which the Company is a party or by which the Company is bound or to which the properties or assets of the Company are subject. Further, the Company is not in violation of, or default under, and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default in respect of, its constitutional or charter documents or any judgment, order or decree of any Governmental Authority or Applicable Law.
- 3.44 The Company undertakes to furnish and to cause its directors, promoters, Promoter Group and Promoter Group entities to furnish such relevant information, particulars and certificates for the purpose of the Offer as may be required by the Book Running Lead Managers to enable it to cause the filing in a timely manner of reports (including post-Offer reports), certificates, documents or other information, as may be required by SEBI, the Stock Exchanges, ROC and/or other regulatory bodies and to enable the Book Running Lead Managers to file the due diligence certificate as required under the SEBI ICDR Regulations, and to enable them to verify that the statements made in the Offer Documents are true and correct and not misleading, and do not contain any omissions required to make them true and correct and not misleading.
- 3.45 The Company confirms that the Company or its existing directors have been adjudged insolvent or bankrupt in any jurisdiction.
- 3.46 The Company has not received any written notice of any claim of any sort which is adverse to the rights of the Company under any of the leases or subleases to which it is party or affecting or questioning the rights of the Company to the continued possession of the premises under any such lease or sublease. The Company is aware of, any breach of any covenant, agreement, reservation, condition, interest, right, restriction, stipulation or other obligation affecting any of the property, nor has the Company received any notice that, nor is the Company aware that, any use of the property is not in compliance with any applicable town and country planning legislation or other similar legislation which controls or regulates the construction, demolition, alteration, repair, decoration or change of use of any of the land and any orders, regulations, consents or permissions made or granted under any of such legislation.



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- 3.47 The Company's business is insured by a recognized, financially sound institution with policies in such amounts and with such deductibles and covering such risks as is generally deemed adequate and customary including, without limitation, policies covering property owned or leased by the Company against standard perils such as theft, destruction, acts of vandalism, fire, riots, strikes, malicious damage, floods and earthquakes and other natural disasters. 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 respective business 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 they are in compliance with the terms of such policies and instrument in all material respects. There are no material claims made by the Company under any insurance policy or instrument which are pending as of date.
- 3.48 The restated consolidated financial statements of the Company, together with the related annexures and notes included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus): (i) are prepared in accordance with Ind AS, the Companies Act, and applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act, (ii) were audited in accordance with Ind AS and have been restated in accordance with the requirements of the SEBI ICDR Regulations, (iii) are prepared in accordance with the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, and (iv) present, truly, fairly and accurately the financial position of the Company in consolidated manner as of and for the dates indicated therein and the statement of changes in equity and the statement of profit and loss and cash flows of the Company in consolidated manner for the periods specified. The supporting annexures and notes, including with respect to investments and dispositions or sales by the Company, present truly, fairly and accurately and in accordance with Ind AS, the Companies Act, the information required to be stated therein. The selected financial data and the summary financial and operating information included in the Offer Documents present, truly and fairly, the information shown therein and have been extracted correctly from the restated consolidated financial statements of the Company. Except as disclosed in the Offer Documents, there are no other qualifications, adverse remarks or matters of emphasis, made in the audit reports and examination reports issued by the Auditors with respect to the audited financial, respectively or any corrective adjustments ("CARO") which require or do not require corrective adjustments in the financials in the restated consolidated financial statements.
- 3.49 The restated consolidated financial statements of the Company for the financial years ended March 31, 2025, March 31, 2024, March 31, 2023 together with the related annexures and notes included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus): (i) are prepared in accordance with Indian GAAP applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act, (ii) audited in accordance with generally accepted auditing standards in India, and restated in accordance with the requirements of the SEBI ICDR Regulations; and (iii) present, truly, fairly and accurately the financial position of the Company as of and for the dates indicated therein and the statement of profit and loss and cash flows of the Company for the periods specified. The supporting annexures and notes present truly, fairly and accurately and in accordance with Ind GAAP the information required to be stated therein.
- 3.50 The selected financial data and the summary financial and operating information included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus) present, truly and fairly, the information shown therein and have been extracted correctly from the restated consolidated financial statements of the Company. There is no inconsistency between the consolidated financial statements and the restated consolidated financial statements, except to the extent caused only by and due to the restatement in accordance with the SEBI ICDR Regulations. Further, there are no qualifications, adverse remarks or matters of emphasis made in the audit reports and examination reports issued by the auditors of the Company with respect to consolidated financial statements as at and the fiscals ended March 31, 2025, March 31, 2024 and March 31, 2023 or with respect to the

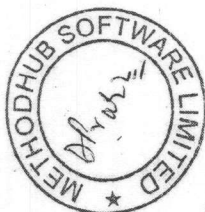


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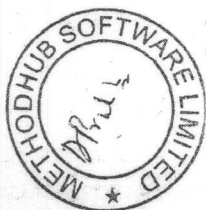
restated consolidated financial statements as at and for the fiscals ended March 31, 2025, March 31, 2024 and March 31, 2023, respectively.

- 3.51 The Company has furnished and undertakes to furnish complete consolidated financial statements along with the auditors' reports, certificates, annual reports and other relevant documents and papers to enable the Book Running Lead Manager to review all necessary information and statements given in the Offer Documents. The Company shall confirm that the financial information included in the Offer Documents has been certified only by auditors who are independent chartered accountants within the rules of the code of professional ethics of the Institute of Chartered Accountants of India ("ICAI") and who have subjected themselves to the peer review process of the ICAI and hold a valid and updated certificate issued by the "Peer Review Board" of the ICAI.
- 3.52 The Company has established and maintains a system of internal accounting and financial reporting 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 Ind GAAP or other applicable generally accepted accounting principles and to maintain accountability for their respective assets; (iii) access to assets is permitted only in accordance with management's general or specific authorizations; (iv) the recorded accountability for assets are compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences; (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 GAAP; and (vi) the directors of the Company are able to make a proper assessment of the financial position, results of operations and prospects of the Company, and 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 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 material difficulties; there are no material weaknesses in the internal controls over accounting and financial reporting of any the Company and no changes in the internal controls over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the internal controls over accounting and financial reporting of the Company.
- 3.53 The Company shall obtain, in form and substance satisfactory to the BRLM, all assurances, certifications or confirmations from the Company's statutory auditors as required under Applicable Law 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 as deemed necessary by the BRLM, with respect to the Restated Consolidated Financial Information.
- 3.54 The statements in the Offer Documents under the section "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" accurately and fully describe: (i) (a) the accounting policies that the Company believe to be the most important in the portrayal of the Company's financial condition and results of operations and which require management's most difficult, subjective or complex judgments ("**Critical Accounting Policies**"), (b) the uncertainties affecting the application of Critical Accounting Policies, and (c) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and (ii) (a) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that would materially affect liquidity and are reasonably likely to occur; and (b) the Company is not engaged in any transactions with, or has any obligations to, any unconsolidated entities (if any) that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company, including structured finance entities and special purpose entities, or otherwise engages in, or has any obligations under, any off-balance sheet transactions or arrangements. As used herein, the phrase reasonably likely refers to a disclosure threshold lower than more likely than not; and the description set out in the Offer Documents under the



section "Management's Discussion and Analysis of Financial Condition and Results of Operations" presents fairly and accurately the factors that the management believes have, in the past, and may, in the foreseeable future, affect the business, financial condition and results of operations of the Company.

- 3.55 The Company confirms that all key performance indicators of the Company ("KPIs") required to be disclosed under the SEBI ICDR Regulations have been disclosed in the Draft Red Herring Prospectus (and will be included in the Red Herring Prospectus and Prospectus) in compliance with the SEBI ICDR Regulations, and such KPIs have been approved by the audit committee of the Board, are true and correct and have been accurately described. Further, the Company shall continue to disclose each such KPI after the commencement of trading of the Equity Shares on the Stock Exchange, in accordance with Applicable Law. The Company confirms that all operational metrics including all business and financial performance metrics included in the Draft Red Herring Prospectus (and will be included in the Red Herring Prospectus and Prospectus) have been derived from the records of the Company using systems and procedures which incorporate adequate safeguards to ensure that the information is true, accurate and complete in all material respects, in the context in which it appears. The Company further confirms that, except as disclosed in the Draft Red Herring Prospectus, it has not disclosed any KPI relating to itself to any investor at any point in time during the three years preceding the date of filing of the Draft Red Herring Prospectus.
- 3.56 The Company confirms that no acquisition or divestment has been made by the Company after March 31, 2025, due to which (a) certain companies become or cease to be direct or indirect subsidiaries of the Company; and (b) the financial statements of such acquired or divested entity which is material to the financial statements of the Company. No *pro forma* financial information or financial statements are required to be disclosed in the Draft Red Herring Prospectus under the ICDR Regulations or any other Applicable Law with respect to any acquisitions and/or divestments made by the Company. The Company shall, if applicable, comply with any requirement to prepare *pro forma* financial statements in connection with the Offer prior to the Red Herring Prospectus. Further, the Company shall, in connection with any acquisitions or divestments, obtain all certifications or confirmations from the Company's statutory auditors as required under Applicable Law or as required by the Book Running Lead Manager.
- 3.57 All related party transactions entered into by the Company are (i) disclosed as transactions with related parties in the financial statements included in the Draft Red Herring Prospectus and to be included in the Red Herring Prospectus and the Prospectus; and (ii) legitimate business transactions conducted on an arms' length basis and the profits generated from related party transactions have arisen from legitimate business transactions of the Company with such related parties. Each of the related party transactions has been done in accordance with and without any conflict with or breach or default under Applicable Law and any agreement or instrument binding on the Company. Further, all related party transactions entered into by the Company during the period for which financial statements are or will be included in the Offer Documents and the related party transactions entered into after the period for which financial statements have been or will be included in the Offer Documents up to the date of filing of the respective Offer Document have been conducted on an arms' length basis.
- 3.58 Except as disclosed in the Offer Documents, 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 and accurately in all material respects the financial position of the Company on a consolidated basis, (ii) there has not occurred any Material Adverse Change, (iii) there have been no transactions entered into, or any liability or obligation, direct or contingent, incurred by the Company, other than those incurred in the ordinary course of business, that are material with respect to the Company, (iv) the Company has not sustained any material loss or interference with their businesses from fire, explosion, flood or other calamity, whether or not covered by insurance, and (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.



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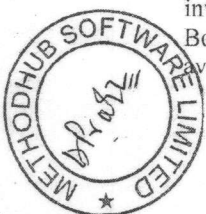
- 3.59 Except as disclosed in the Draft Red Herring Prospectus, all taxes, assessments, fees and other governmental charges due on such returns or pursuant to any assessment received by any of the Company Entities which are imposed upon it or any of its properties or assets or in respect of any of its businesses, income or profits have been fully paid when due and all such returns and assessments, to the extent due as per statutory timelines and to the best knowledge of the Company, are correct and complete in all respects and prepared in accordance with Applicable Law.
- 3.60 All consents (i) which may be required under Applicable Law or any contractual arrangement by which the Company may be bound or under which any of its assets or properties are subject; (ii) of lenders; and (iii) of any third party having pre-emptive rights or any other right in respect of the Equity Shares or the Offer; have been duly obtained by the Company and the Company has complied with or agrees to comply with the terms and conditions of such consents and approvals.
- 3.61 The Company represents that. N R Krishnamoorthy and Co. , Chartered Accountants, the statutory auditors of the Company, are a duly appointed "expert" under the provisions of the Companies Act, and have prepared the restated consolidated financial statements, and the statement of special tax benefits, included in the Offer Documents, in their capacity as an "expert" under the Companies Act. Further they have consented to be named as an "expert" under the provisions of the Companies Act in respect of its report in the Offer Documents and such consent is valid and has not been withdrawn.
- 3.62 The Company represents that CS. Pramod S. ,Independent Practicing Company Secretary, has been duly appointed as "expert" under the provisions of the Companies Act, and has issued the Secretarial Audit Report dated September 8, 2025, included in the Offer Documents, in their capacity as an "expert" under the Companies Act. Further, they have consented to be named as an "expert" under the provisions of the Companies Act in respect of their report and certificate that are included in the Offer Documents, and such consent is valid and has not been withdrawn. The Company confirms that it has shared all the information and/or documents related to the certification provided by the Expert and no details have been concealed or omitted by the Company.
- 3.63 The Company has obtained written consent or approval where required, for the use of information procured from third parties and the public domain and included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus) and such information is based on or derived from sources that the Company reasonably believes to be reliable and accurate and such information has been, or shall be, accurately reproduced, and for the purpose of such usage, the Company is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information.
- 3.64 The Company has complied with and shall comply with requirements of all Applicable Law, including the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of corporate governance, including constitution of the Board of Directors and committees thereof and has formulated various policies, including without limitation policies on preservation of documents, policy for determining 'material' subsidiary, policy on materiality of related party transactions and dealing with related party transactions, policy on determining materiality of events and information, archival policy for website disclosures, whistle blower policy and vigil mechanism, prior to the filing of the Draft Red Herring Prospectus with the SME Platform of BSE Limited;
- 3.65 The Company has entered into an agreement with National Securities Depository Limited and the Central Depository Services (India) Limited for the dematerialization of the outstanding Equity Shares prior to the filing of the Draft Red Herring Prospectus with the SME Platform of the BSE Limited.



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- 3.66 All of the Equity Shares held by the Company, the Selling Shareholders, Promoter and members of the Promoter Group, are in dematerialized form as on the date of filing of the Draft Red Herring Prospectus and shall continue to be in dematerialized form thereafter.
- 3.67 The Company shall cause the Company to make all requisite applications to the Stock Exchange for the listing and trading of the Equity Shares, including applications to obtain in-principle approvals from each of the Stock Exchange prior to the filing of the Red Herring Prospectus with the Registrar of Companies Karnataka at Bengaluru.
- 3.68 The Company has appointed and undertakes to have at all times for the duration of this Agreement, a compliance officer, in relation to compliance with Applicable Law, including any directives issued by SEBI from time to time and who shall also attend to matters relating to investor complaints.
- 3.69 The Company has not waived any valuable right, or a material debt owed to it.
- 3.70 The Company acknowledges and agrees that the proceeds of the Fresh Issue shall be utilized for the purposes and in the manner set out in the section titled "*Objects of the Offer*" in the Offer Documents and as may be permitted by Applicable Law, and the Company undertakes that any changes to such purposes after the completion of the Offer shall only be carried out in accordance with the provisions of the Companies Act and other Applicable Law; and the Company and Promoter shall be responsible for compliance with Applicable Law in respect of (i) changes in the objects of the Offer; and (ii) variation in the terms of any contract disclosed in the Offer Documents.
- 3.71 The Equity Shares held by the Promoters that are proposed to be locked-in for a period of three years from the date of Allotment in the Offer are eligible, as of the date of the Draft Red Herring Prospectus, for computation of minimum promoter's contribution under Regulation 236 of the SEBI ICDR Regulations, and shall continue to be eligible for such contribution at the time of filing the Red Herring Prospectus and the Prospectus with the Registrar of Companies.
- 3.72 None of the Directors are associated with securities market-related business, in any manner and there have been no outstanding actions initiated by SEBI against the Directors in the past five years.
- 3.73 None of the directors of the Company are or were directors of any company at the time when the shares of such company were/ are (i) suspended from trading by any Stock Exchange during the five (5) years preceding the date of filing the Draft Red Herring Prospectus with the SME Platform of the BSE Limited; or (ii) delisted from any Stock Exchange. Each of the directors of the Company has a single, valid and subsisting director identification number. Further, none of the Directors is, or has been a director or promoter of any company which has been identified as a shell company by the Ministry of Corporate Affairs, Government of India pursuant to its circular dated June 9, 2017 (bearing reference 03/73/2017-CL-II).
- 3.74 There are no other 'Group Companies' of the Company, other than the Group Companies disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus.
- 3.75 The Company confirms that other than as disclosed in the Offer Document, that there are no conflict of interest between the supplier of raw material, third party service provider, lessor of the immovable properties and Promoter, Promoter Group, KMPs, SMPs, Directors, Subsidiary, Group Companies and its directors.
- 3.76 The Offer Documents or any road show presentation materials have been and shall be prepared in compliance with (i) all Applicable Laws; and (ii) customary disclosure standards that will enable prospective investors to make a well-informed decision with respect to an investment in the Offer or as may be deemed necessary or advisable in this context by the Book Running Lead Manager. Further, any information made available, or to be made available, to the Book Running Lead Manager or the legal counsel and any statement made, or



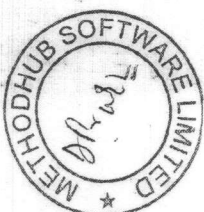
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to be made, in the Offer Documents, or otherwise in connection with the Offer, is and shall be true, fair, correct, accurate, complete, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision and shall be immediately updated until the commencement of trading of the Equity Shares on the Stock Exchange and the Company agrees and undertakes to ensure that under no circumstances shall the Company, Directors, Affiliates or the Promoters give any information or statement, or omit to give any information or statement, which may mislead the Book Running Lead Manager, any Governmental Authorities or any investors in any respect, and no information, which may have an impact on the judgment of any Governmental Authorities or the investment decisions of any investors shall be left undisclosed by the Company. All such information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, its directors, Promoter, members of the Promoter Group or Group Companies or any of their respective authorised employees or authorized signatories in connection with the Offer and/ or the Offer Documents are and shall be authentic, true, fair, complete, accurate, not misleading and without omission of any matter that is likely to mislead and adequate to enable prospective investors to make a well informed decision.

3.77 Each of the Offer Documents or roadshow presentation materials, as of the date on which it has been or will be prepared and filed, (a) contains and shall contain information that is and shall be true, fair, correct, accurate, complete and adequate to enable the investors to make a well-informed decision with respect to investment in the Offer and (b) does not contain and will 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.

3.78 Until commencement of trading of the Equity Shares proposed to be allotted or transferred in the Offer, the Company agrees and undertakes to: (i) disclose and furnish all information and documents, and promptly notify and update the Book Running Lead Manager, and at the request of the Book Running Lead Manager, immediately notify the Registrar of Companies, the Stock Exchange or any other Governmental Authority and investors of any significant 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, its Affiliates, its directors, Promoters, Group Companies or any other Company Entity; (b) with respect to any pending, threatened or potential litigation including any inquiry, investigation, show cause notice, claims, search and seizure operations or survey conducted by any Governmental Authority, complaints filed by or before any Governmental Authority, or any arbitration in relation to any of the Company Entities, directors, Promoters, Key Managerial Personnel, Senior Management Personnel Group Companies, Affiliates, officers or employees of the Company or any of the Company's subsidiaries, or in relation to the Equity Shares; (c) which would make any statement in any of the Offer Documents not true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (d) in the operations or business of the Promoters, and the Group Companies; (e) in relation to the composition of Promoter Group as set out in the Offer Documents (f) 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; (g) in relation to any other information provided by the Company; and (h) in relation to the Equity Shares; (ii) ensure that no information is left undisclosed by them that, if disclosed, may have an impact on the judgment of the Book Running Lead Manager, the SEBI, the Registrar of Companies, the Stock Exchange or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; (iii) promptly notify and update the Book Running Lead Manager and provide any requisite information to the Book Running Lead Manager, including at the request of the Book Running Lead Manager, to immediately notify the Registrar of Companies, the Stock Exchange or any other Governmental Authority and investors of any queries raised or reports sought, by the Registrar of Companies, the Stock Exchange or any other Governmental Authority; and (iv) furnish relevant documents and back-up, including consolidated financial statements and other



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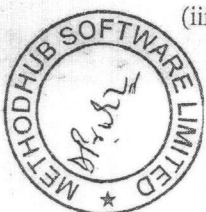
relevant financial documents, relating to such matters or as required or requested by the Book Running Lead Manager to enable the Book Running Lead Manager to verify and incorporate the information and statements in the Offer Documents.

3.79 The Company shall, and shall cause its directors, Promoters, members of the Promoter Group, Group Companies, employees, key managerial personnel, representatives, agents, consultants, experts, auditors and others to: (i) promptly disclose and furnish all information, documents, certificates, reports and particulars for the purpose of the Offer as may be required or requested by the Book Running Lead Manager or its Affiliates to enable them to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, including, without limitation, any post-Offer Documents, certificates or to enable the Book Running Lead Manager to review the correctness and/or adequacy of the statements made in the Offer Documents; and (ii) provide, immediately upon the request of any of the Book Running Lead Manager, any documentation, information or certification, in respect of compliance by the Book Running Lead Manager with any Applicable Law in relation to the Offer or in respect of any request or demand from any Governmental Authority, whether on or prior to or after the date of the issue of the Equity Shares by the Company and shall extend full cooperation to the Book Running Lead Manager in connection with the foregoing.

3.80 In order for the Book Running Lead Manager to fulfil their obligations hereunder and to comply with any Applicable Law, the Company agrees to 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 to the Book Running Lead Manager (whether prior to or after the Closing Date) and their legal counsel which the Book Running Lead Manager may require or reasonably request (or as may be required by any competent governmental, judicial or regulatory authority) for the proper provision of their services or the issuance of opinions and letters to be issued by the legal counsel. The Company shall furnish to the Book Running Lead Manager such further opinions, certificates, letters and documents and on such dates as the Book Running Lead Manager reasonably request. The Book Running Lead Manager and the legal counsel may rely on the accuracy and completeness of the information so provided without independent verification or liability and notwithstanding any limitation on liability imposed by any other professional advisers of the Company. The Company shall furnish to the Book Running Lead Manager customary opinions and certifications of its legal counsels, in form and substance satisfactory to the Book Running Lead Manager on the date of each of the Offer Documents and Allotment.

3.81 The Company undertakes to sign, and cause each of the directors of the Company, managing director of the Company and the chief financial officer of the Company to sign and authenticate the Draft Red Herring Prospectus to be filed with the SME Platform of BSE Limited and the Red Herring Prospectus and the Prospectus to be filed with the Registrar of Companies and the Stock Exchange, as applicable. The Company further undertakes to sign, through its authorized signatories, all agreements, certificates and undertakings required to be provided by it in connection with the Offer. Such signatures will be construed by the Book Running Lead Manager and any Government Authority 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 Company, its directors, Promoter, Promoter Group, 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 material facts 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;
- (iii) the Book Running Lead Manager shall be entitled to assume without independent verification that each such signatory has been duly authorized by the Company to



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execute such undertakings, documents and statements, and that the Company is bound by such signatures and authentication; and

- (iv) the affixing of signatures shall also mean that no relevant material information has been omitted from the relevant documents.

- 3.82 The Company has not taken, and shall not take, directly or indirectly, any action designed, or that may be reasonably expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of Equity Shares to be issued, offered and sold in the Offer.
- 3.83 The Company 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 (except to the extent permissible under Applicable Law), commission, allowance or otherwise, to any person for making a Bid in the Offer.
- 3.84 The Company authorizes the Book Running Lead Manager to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.
- 3.85 None of the Company, its Affiliates, its directors, Promoters, members of the Promoter Group, Group Companies, persons in control of the Company and companies in which any of the directors, Promoters or persons in control of the Company 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, except after prior consultation with the Book Running Lead Manager (which shall be conducted after giving reasonable notice to the Book Running Lead Manager). The Company, its Affiliates, directors, or any of the Promoters and companies in which any of the directors, Promoters of the Company are associated as a promoter or director or person in control, upon becoming aware, shall keep the Book Running Lead Manager immediately informed in writing of the details of any legal proceedings they may initiate as set forth in this paragraph or may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer. Notwithstanding the above, Company shall be entitled to initiate proceedings against the Book Running Lead Manager for breach of the terms of this Agreement and the Engagement Letter. The Book Running Lead Manager shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement with immediate effect.
- 3.86 The Company shall keep the Book Running Lead Manager promptly informed, until the commencement of trading of the Equity Shares allotted or transferred in the Offer, if it 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 its obligations, whether statutory or contractual, in respect of any matter pertaining to the Offer, including matters pertaining to Allotment, issuance of unblocking instructions to SCSBs and dispatch of refund orders to Anchor Investors, and/or dematerialized credits for the Equity Shares.
- 3.87 In the event that the Company or any of its directors or employees request the Book Running Lead Manager to deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Law to be made, via electronic transmissions, the Company acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Offer are transmitted electronically by the Book Running Lead Manager, the Company releases, to the fullest extent permissible under Applicable Law, the Book Running Lead Manager and their respective Affiliates, and their respective directors, employees, agents, representatives and advisors, from any loss or liability that may be incurred whether in contract, tort or otherwise, in respect of any error or omission arising from, or in connection with, electronic communication of any information, or reliance thereon, by it or its directors, employees, agents, representatives and advisors, and including any act or



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omission of any service providers, and any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

- 3.88 The Company accepts full responsibility for the consequences, if any, of the Company, its directors, Promoters and their respective Affiliates, officials, employees, agents, representatives, consultants or advisors making a false statement, misstatement, providing misleading information or withholding or concealing material facts relating to the respective Equity Shares being issued or transferred by it in the Offer and other information provided by the Company which may have a bearing, directly or indirectly, on the Offer.
- 3.89 All representations, warranties, undertakings and covenants in this Agreement, the Engagement Letter or the Other Agreements relating to or given by the Company, or on behalf of the Company's directors, officers, employees or Affiliates, have been made by the Company after due consideration and inquiry, and the Book Running Lead Manager may seek recourse from the Company for any breach of any such representation, warranty, undertaking or covenant relating to or given by the Company on its behalf or on behalf of entities stated in this Section 3.
- 3.90 The statements in relation to the Equity Shares in the Offer Documents are (i) true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision; and (ii) true and accurate in all material respects and do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- 3.91 The operations of the Company have, at all times, been conducted in compliance with all Applicable Laws in all material respects, including without limitation, the Companies Act, as amended, the foreign direct investment policy and the FEMA and guidelines, instructions, rules, communications, circulars, regulations and other relevant statutes issued by any Governmental Authority, from time to time, and no Material Adverse Change has resulted from such operations under Applicable Law.
- 3.92 The Company, including any of its respective directors, Promoters or representatives or Affiliates, shall not engage in any publicity activities prohibited under Applicable Law in any jurisdiction in which the Equity Shares are being offered, during the period in which such publicity activities are prohibited under Applicable Law.
- 3.93 In the event the date of the Red Herring Prospectus, the Prospectus or the Allotment is or is expected to be later than 75 days from the date of the restated consolidated financial statements included in the Red Herring Prospectus, the Company shall provide the auditor with the unaudited financial statements consisting of a balance sheet and profit and loss statement prepared by the management ("**Management Accounts**") for the period commencing from the date of restated consolidated financial statements 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 Registrar of Companies to enable the auditor to issue comfort letters to the Book Running Lead Manager, as of these dates, in a form and manner as may be agreed among the Parties; provided, however, that if the date of filing of the Red Herring Prospectus with the Registrar of Companies 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.
- 3.94 The Company shall extend all necessary facilities and assistance to the Book Running Lead Manager to interact on any matter relevant to the Offer with the Directors and other key managerial personnel of the Company Entities, with solicitors/legal advisors, auditors, consultants, advisors to the Offer, the financial institutions, banks or any other organization, and also with any other intermediaries, including the Registrar to the Offer, who may be associated with the Offer in any capacity whatsoever. In this regard, the Company shall instruct all intermediaries such as the Registrar to the Offer, printers, bankers, brokers,



auditors, consultants and advisors to the Offer, to comply with the instructions of the Book Running Lead Manager, where applicable, in consultation with the Company.

- 3.95 Except as disclosed in the Draft Red Herring Prospectus, (i) there are no outstanding guarantees or contingent payment obligations of the Company, to the best knowledge of the Company after due and careful enquiry, in respect of indebtedness of third parties, 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 consolidated financial statements as of and for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2022 disclosed in the Draft Red Herring Prospectus. The Company is in compliance with all of its respective obligations under any outstanding guarantees or contingent payment obligations as described in the Draft Red Herring Prospectus that would be material to the Company.
- 3.96 Except as disclosed in the Offer Documents the Company has filed all necessary central, state, local tax returns to the extent due as per statutory timelines or has properly requested extensions thereof and has paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be contested in good faith and by appropriate proceedings. All such tax returns filed by the Company are correct and complete in all respects and prepared in accordance with Applicable Law. The Company has made adequate charges, accruals and reserves in accordance with applicable accounting standards and rules and regulations issued by the tax authorities, in the financial statements 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. The computation of the taxable income by the Company is in accordance with all Applicable Laws. The Company has not received any notice of any pending administrative, regulatory or judicial actions, suits, demands, claims, notices of non-compliance or violation, investigation or proceedings in relation to its taxes or been subject to any inquiry, investigation, audit or visit by any Governmental Authority relating to such notices or violations.
- 3.97 In compliance with the SEBI ICDR Regulations, the Company has uploaded or will upload by the date of filing of the Draft Red Herring Prospectus on its website the audited consolidated financial statements for the three years preceding the date of the Draft Red Herring Prospectus of the Company and its Subsidiary (to the extent required under the SEBI ICDR Regulations) and documents referred to in the section "*Material Contracts and Documents for Inspection*" of the Red Herring Prospectus and the Prospectus, in each case with appropriate disclaimers as may be agreed in consultation with the BRLM.
- 3.98 The operations of the Company and its Affiliates are and have been conducted at all times in compliance with all applicable financial recordkeeping and reporting requirements under the applicable anti-money laundering statutes of all jurisdictions where the Company and its Affiliates conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Company or any of its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to the best of the knowledge of the Company, threatened;
- 3.99 The Promoters, the Promoter Group and the Group Companies have been accurately described without any omission and there is no other promoter or entity or person that is part of the Promoter Group or Group Companies (each such term as defined under the SEBI ICDR Regulations) of the Company, other than the entities disclosed as the Promoters, the Promoter Group or the Group Companies in the Offer Documents.
- 3.100 In compliance with the SEBI ICDR Regulations, the Company has uploaded on its website the consolidated financial statements for the Fiscals March 31, 2025, March 31, 2024, and March 31, 2023, of the Company and Group Companies (at the link disclosed in the Draft Red Herring Prospectus). Such consolidated financial statements (i) are prepared in accordance with Ind GAAP applied on a consistent basis throughout the periods involved and in



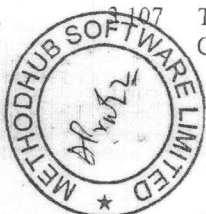
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conformity with the requirements of the Companies Act; and (ii) present, truly, fairly and accurately the financial position of the Company as of and for the dates indicated therein and the statement of profit and loss and cash flows of the Company for the periods specified. The supporting annexures and notes present truly, fairly and accurately and in accordance with Ind GAAP the information required to be stated therein.

- 3.101 Except as disclosed in the Offer Documents and except wherein the Company has created Encumbrances over their respective properties in favor of lenders pursuant to any credit facility availed from such lender by the Company entities, the Company has good, valid and marketable title to, or have valid rights to lease or otherwise use, their respective properties, in each case free and clear of all mortgages, pledges, liens, security interests, restrictions, encumbrances, claims and defects and imperfections of title, and all of the leases (which expression includes any letting, any underlease or sublease (however remote) and any tenancy or license to occupy and any agreement for any lease, letting, underlease, sublease or tenancy) material to the business of the Company and under which the Company holds its respective properties are in full force and effect, and no notice has been issued by any statutory agency 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 mentioned above, or affecting or questioning the rights of the Company to the continued possession of substantially all of the premises held under any such lease.
- 3.102 There is no outstanding dispute, notice or complaint materially affecting, or which might in the future affect the use of any part of the Properties for the purposes for which it is now used. There is no pending or threatened condemnation proceedings, land acquisition proceedings, zoning change or other similar proceedings or actions that will in any manner affect the size of, use of, improvements on, construction on or access to any of the Properties. Further, there are no circumstances or matters which would prevent the development or intended development of any of the Properties for which planning permission or building consent has been obtained or is likely to be obtained, and there are no structural or other material defects affecting or likely to affect the buildings and structures on or comprising any of the Properties or part of any of the Properties and all such buildings are in good and substantial repair and condition and are fit for the purpose for which they are presently used.
- 3.103 The statement of tax benefits, as included in the DRHP, and as will be included in other Offer Documents, is true and correct, and accurately describes the special tax benefits available to the Company and its shareholders.
- 3.104 Neither the Company, nor any of its Affiliates, nor any person acting on its behalf has engaged or will engage, in connection with the offering of the Equity Shares, in any form of general solicitation or general advertising within the meaning of Rule 502(c) under the Securities Act.
- 3.105 In connection with the offering of the Equity Shares, neither the Company, any of its Affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (as such term is defined in Regulation S) and each of the Company and its Affiliates and any person acting on its or their behalf has complied and will comply with the offering restrictions requirement of Regulation S.
- 3.106 The Company, undertakes to prepare the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus in compliance with:
- all legal requirements with respect to the Offer, including all applicable securities and other laws and regulations;
 - all applicable rules, regulations, guidelines, clarifications or instructions issued by the SEBI, the Stock Exchanges, the Registrar of Companies and any regulatory or supervisory authority or court or tribunal (inside or outside India); and
 - customary disclosure standards that enable investors to make a well-informed decision with respect to an investment in the Offer.

3.107 The Company and its Affiliates and any person acting on its or their behalf have not, and the Company will not and will cause its Affiliates and any person acting on its or their behalf not



A. Chandra

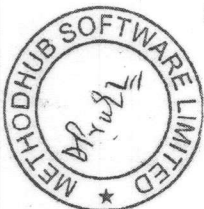


to, directly or indirectly, solicit any offer to buy, sell or make any offer or sale of, or otherwise negotiate in respect of, any security (as the term is used in Rule 502 under the Securities Act) which is or will be "integrated" (as the term is used in Rule 502 under the Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the Securities Act.

- 3.108 Neither the Company nor any of its respective Affiliates, nor any director, officer, employee, agent, affiliate or representative of the Company or their respective Affiliates (other than the Book Running Lead Manager or any of their affiliates, as to whom no representation or warranty is made) has, directly or indirectly, taken any action or made offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security, under circumstances that would require the registration of the Equity Shares under the Securities Act.
- 3.109 The Company agrees that it shall pay the Book Running Lead Manager within 5 (five) days of receiving an intimation from them, for any liabilities for delay or failure in unblocking of ASBA funds by SCSBs or non-performance of roles by the Registrar to the Offer and/or the SCSBs as set out in the RTA Master Circular and SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/00154 dated November 11, 2024. The Book Running Lead Manager, upon being aware of any of such liabilities will intimate the Company.
- 3.110 The Company confirms that to the extent applicable, the Draft Red Herring Prospectus carries all disclosures and confirmations in terms of the guidelines issued by SEBI titled 'Additional Confirmations and Disclosures' dated May 29, 2024.
- 3.111 The Company confirms that all the searches derived out of the investor watch out with respect to the Promoters, Directors, members of Promoter Group, KMP and senior management personnel do not relate to such individuals, other than those which have been disclosed in the Draft Red Herring Prospectus.
- 3.112 The Company is not, and after giving effect to the offer, issue, sale and delivery of the Equity Shares pursuant to the Offer and application of the proceeds from the Offer as described in the Offer Documents, will not be, and the Company will not become, an "investment company" as defined in the Investment Company Act.

4. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE SELLING SHAREHOLDER:

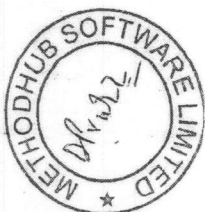
- 4.1 The Selling Shareholder, hereby represents, warrants and covenants to the BRLM, as on the date of the DRHP, the RHP, the Prospectus and the Allotment, solely in respect of itself and its respective portion of the Offered Shares, that:
- has power and authority to sell its respective portion of the Offered Shares in the Offer, in accordance with the terms and conditions of the Offer for Sale as specified in the Offer Documents, and has consented to the inclusion of its portion of the Offered Shares as part of the Offer for Sale by way of his consent letter dated August 18, 2025;
- 4.2 has obtained and shall obtain, prior to the transfer of the Offered Shares pursuant to the Offer for Sale, if applicable, all necessary authorizations, approvals and consents which may be required under Applicable Law and/or under the contractual arrangements by which it may be bound, in relation to the Offer for Sale and the transfer of its portion of the Offered Shares pursuant to the Offer, as the case may be, and have complied with and will comply with all terms and conditions of such approvals and Applicable Law in relation to the Offer for Sale of its portion of the Offered Shares pursuant to the Offer;
- 4.3 this Agreement and the Engagement Letter has been duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against him in accordance with its terms and the execution and delivery by it;



A. Mani Arora



- 4.4 is the legal and beneficial owner of and holds legal title to his portion of the Offered Shares, and such Offered Shares have been acquired and are held by him in compliance with Applicable Law;
- 4.5 its respective portion of the Offered Shares: (i) are fully paid-up and have been held by him for a continuous period of at least one year prior to the date of filing the Draft Red Herring Prospectus with the SME Exchange of BSE Limited as required under the SEBI ICDR Regulations; (ii) are and shall continue to be held by it in dematerialized form; (iii) shall be transferred to an escrow demat account in dematerialized form in accordance with the Share Escrow Agreement to be executed; and (iv) are free and clear of any Encumbrance and that it shall not create any Encumbrance on such Offered Shares, until transfer to the Allottees pursuant to the Offer for Sale;
- 4.6 (i) is not prohibited from accessing the capital markets or debarred from buying, selling, or dealing in securities, under any order or direction passed by SEBI or any other securities market regulator in any other jurisdiction or any other authority or court, (ii) no proceedings by any Governmental Authority for violation of securities laws are currently pending against it, which will prevent him from offering and selling his respective portion of the Offered Shares in the Offer;
- 4.7 has not been identified as a 'wilful defaulter' or a 'fraudulent borrower,' as defined under the SEBI ICDR Regulations;
- 4.8 the statements relating to himself are (i) true and accurate in all material respects and not misleading in any material respect; and (ii) do not contain any untrue statement of a material fact required to be stated or omit to state a material fact necessary in order to make such Selling Shareholder statements, in the light of the circumstances under which they were made, not misleading;
- 4.9 he has not taken and shall not take, directly or indirectly, any action designed to, or which might reasonably be expected to, cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Offered Shares, including any buy-back arrangements for the purchase of its respective portion of the Offered Shares;
- 4.10 will not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any bidder for making a bid in the Offer, except for fees and commission for services in relation to the Offer, as contemplated in the Offer related agreements;
- 4.11 has authorized the Company to take all actions in respect of the Offer for, and on, its behalf in accordance with Section 28(3) of the Companies Act, 2013, as amended;
- 4.12 he is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, as amended, with respect to its shareholding in the Company, to the extent notified and applicable to it;
- 4.13 is the beneficial holder of and hold clear legal and marketable title to its portion of the Offered Shares, and such Offered Shares have been acquired and are held by him in compliance with Applicable Law;
- 4.14 shall, in relation to offer and sale of their respective portion of the Offered Shares, be in compliance with the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, to the extent applicable to him;
- 4.15 from the date of this Agreement until the commencement of the trading of Equity Shares on the Stock Exchange pursuant to the Offer, shall not, resort to any legal proceedings in respect of any matter having a bearing on the Offer, except in consultation with and after providing a prior intimation of at least five Working Days to the BRLM. Nothing in this sub-clause shall



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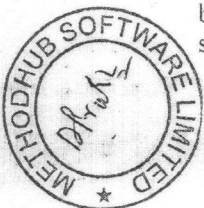


apply to legal proceedings initiated by it against the BRLM in relation to an alleged breach under this Agreement and/ or the Engagement Letter. The Selling Shareholder shall, upon becoming aware of any such legal proceeding that has a bearing on the Offer, promptly inform the BRLM in writing along with details of such proceedings. It is clarified that this clause shall not cover legal proceedings initiated by the Selling Shareholder in the ordinary course of business which does not have a bearing on the Offer;

- 4.16 the Selling Shareholder to the best of its knowledge has, in the past five years, taken 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 in violation of any applicable Anti-Bribery and Anti-Corruption Laws; or (ii) that has resulted or would result in a violation by such persons of applicable Anti-Bribery and Anti-Corruption Laws; have conducted its businesses in material compliance with applicable Anti-Bribery and Anti-Corruption Laws and are subject to policies and procedures reasonably designed to promote and achieve compliance with such laws; and shall not, directly or knowingly indirectly, use the proceeds of the sale of its portion of the Offered Shares in violation of applicable Anti-Bribery and Anti-Corruption Laws.

5. SUPPLY OF INFORMATION AND DOCUMENTS BY THE SELLING SHAREHOLDER:

- 5.1 During the term of this Agreement, the Selling Shareholder shall notify and update the BRLM of (i) any developments which would result in an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary, in the light of the circumstances under which they are made, not misleading, or (ii) any pending and, to the best of such Selling Shareholder's knowledge, threatened, litigation, suits, arbitrations or any other material development that may affect its ownership or title to its respective portion of the Offered Shares, or its ability to offer the Offered Shares for sale in the Offer.
- 5.2 During the term of this Agreement, the Selling Shareholders shall with respect to itself its portion of the Offered Shares furnish relevant documents and back-up relating to such matters or as required or reasonably requested by the BRLM (including know your customer related documents) to enable the BRLM to review and verify the information and statements in the Offer Documents in relation to its statements. Further, the Selling Shareholder shall with respect to itself and its respective portion of the Offered Shares, (a) provide the requisite information to the BRLM, pursuant to a reasonable request of the BRLM or any communication from, queries raised or reports sought by SEBI, the RoC, the Stock Exchanges or any other Governmental Authority in relation to its statements, including after listing of the Equity Shares pursuant to the Offer; and (b) furnish relevant documents and back-up relating to such matters or as required or reasonably requested by the BRLM to enable the BRLM to (i) comply with Applicable Laws and file, in a timely manner, such documents, certificates and reports including, without limitation, any post- Offer documents and due diligence certificate, as may be required by the SME Exchange of BSE Limited, SEBI, the RoC and/or any other Governmental Authority, and (ii) enable them to prepare, investigate or defend in any proceedings, action, claim or suit, in each case in respect of or in connection with the Offer (as regards the Offer for Sale).
- 5.3 The Selling Shareholder shall furnish to the BRLM opinions from their legal counsel in form and substance satisfactory to the BRLM, on the date of Allotment.
- 5.4 The Selling Shareholder shall sign each of the Offer Documents and all Offer related agreements, as applicable, certificates and undertakings required to be provided by it in connection with the Offer, including, through their authorized representative, as the case may be, provided such Offer Documents, agreements, certificates and undertakings are in form and substance acceptable to it. The BRLM shall be entitled to assume without independent



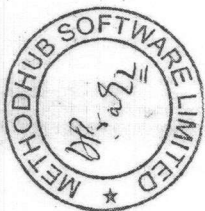
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verification that each document is validly executed, and such signatory is duly authorized by it.

6. DUE DILIGENCE BY THE BOOK RUNNING LEAD MANAGER

- 6.1 The Company represents, warrants and undertakes that it shall and shall cause the Company Entities, Directors, Key Managerial Personnel, Senior Management Personnel, Promoters, members of the Promoter Group to shall extend all co-operation and assistance to the Book Running Lead Manager and their representatives and the legal counsel to visit the offices and other facilities each of the Company, its Affiliates to (i) inspect their records, including accounting records, or review other information or documents including those relating to legal cases; (ii) conduct due diligence of the Company and any other relevant entities in relation to the Offer, and other facilities of the Company and such other place(s) as may be required by the Book Running Lead Manager (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.
- 6.2 The Company shall, to the extent permissible under the terms of the respective agreements with such intermediary, instruct all intermediaries, including the Registrar to the Offer, the Bankers to the Offer, the Escrow Collection Banks, Share Escrow Agent, Refund Banks, Public Offer Account Banks, Sponsor Banks, advertising agencies, credit rating agencies, printers, bankers and brokers to follow the instructions of the Book Running Lead Manager and shall make best efforts to include a provision to that effect in the respective agreements with such intermediaries.
- 6.3 The Company agrees that the Book Running Lead Manager shall, at all times, and as they deem appropriate, subject to notice, have access to the directors and key personnel of the Company, its Affiliates and external advisors in connection with matters related to the Offer.
- 6.4 If, in the sole opinion of the Book Running Lead Manager, the diligence of the Company's or its respective Affiliates' records, documents or other information in connection with the Offer requires hiring of services of technical, legal or other experts or persons, the Company shall promptly hire and provide such persons with access to all relevant records, documents and other information of the Company, and its respective Affiliates and any other relevant entities. The Company shall instruct all such persons to cooperate and comply with the instructions of the Book Running Lead Manager and shall include a provision to that effect in the respective agreements with such persons. The expenses of such persons shall be paid directly by the Company; provided that if it is necessary that the Book Running Lead Manager pay such persons, then the Company shall reimburse, in full, the Book Running Lead Manager for payment of any fees and expenses to such persons.
- 6.5 The Company shall promptly furnish any post-Offer Documents, certificates, reports or other information as may be required by the Stock Exchange, the Registrar of Companies Karnataka at Bengaluru and/or any other regulatory or supervisory authority (inside or outside India) in respect of itself or the Fresh Offer and provide, immediately on the request of any of the Book Running Lead Manager, any documentation, information or certification, in respect of compliance by the Book Running Lead Manager of any Applicable Law or in respect of any request or demand from any governmental, statutory, regulatory or supervisory authority, whether on or after the date of Allotment of the Equity Shares pursuant to the Offer, and shall extend full co-operation to the Book Running Lead Manager in connection with the foregoing.
- 6.6 The Company shall be responsible for the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by its Directors, Promoters, Promoter Group, and Group Companies (or anyone authorized by any of them to act on their behalf) or any of their employees in connection with the Offer Documents. The



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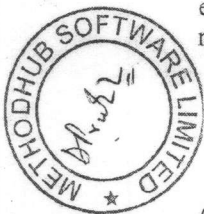


Company hereby expressly affirms that the Book Running Lead Manager and its Affiliates shall not be liable in any manner for the foregoing, except to the extent of the information expressly provided by the Book Running Lead Manager in writing for inclusion in Offer Documents. The Company further agrees and understands that only such information in relation to the Offer, is the name, contact details and SEBI registration number of the Book Running Lead Manager.

- 6.7 The Company undertakes to sign, and cause each of its directors or any of its director or a constituted attorney duly authorized by the Directors and the chief financial officer of the Company, to sign, the Draft Red Herring Prospectus to be filed with the SME Exchange of BSE Limited, the Red Herring Prospectus and the Prospectus to be filed with the Registrar of Companies and the Stock Exchange, as applicable. Such signature will be construed by the Company and the Book Running Lead Manager and any statutory authority to mean that the Company agrees that: (a) the Offer Documents filed and that will be filed as the case maybe gives a true, fair and accurate description of the Company and the Equity Shares; (b) each of the Offer Documents does not contain and will not contain as the case maybe 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 and will be made as the case maybe, not misleading; and (c) the affixing of signatures shall also mean that no relevant material information has been omitted from the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus

7. APPOINTMENT OF INTERMEDIARIES

- 7.1 The Company shall, in consultation with the Book Running Lead Manager, appoint intermediaries (other than the Self Certified Syndicate Banks) and other entities as are mutually acceptable to the Parties such as the Registrar to the Offer, Bankers to the Offer/Anchor Escrow Banks, Refund Bank(s), Public Offer Account Banks, Sponsor Banks, Share Escrow Agent, advertising agencies, printers, brokers, monitoring agency and Syndicate Members.
- 7.2 The Company agrees that any intermediary that is appointed shall, if required, be registered with the SEBI under the applicable SEBI rules, regulations and guidelines. Whenever required, the Company shall, in consultation with the Book Running Lead Manager, enter into a memorandum of understanding, engagement letter or agreement with the concerned intermediary associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. 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 to any of the intermediaries shall be paid as per the agreed terms with such intermediaries, in accordance with Applicable Law. A certified true copy of such executed memorandum of understanding, engagement letter or agreement shall promptly be furnished to the Book Running Lead Manager.
- 7.3 The Book Running Lead Manager and their Affiliates shall not, directly or indirectly, be held responsible for any action or omission of any intermediary appointed in respect of the Offer. However, the Book Running Lead Manager shall co-ordinate, to the extent required by Applicable Law or under any agreements to which they are parties, the activities of all the intermediaries in order to facilitate the performance of their respective functions in accordance with their respective terms of engagement. The Company acknowledges and agrees that any such intermediary, being an independent entity, shall be fully and solely responsible for the performance of its duties and obligations.
- 7.4 The Company shall take steps to pay all cost fees, underwriting commission, brokerage to the underwriters, stock brokers, SCCBs, registered intermediaries, lead manager(s), legal advisors etc. within the time specified in their respective agreements/engagement/fees letters or within reasonable time.



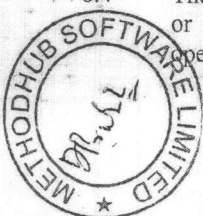
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- 7.5 The Company acknowledges and takes cognizance of the deemed agreement of the Company with the Self Certified Syndicate Banks for purposes of any ASBA process (as set out under the SEBI ICDR Regulations and including the UPI mechanism in accordance with relevant circulars issued by SEBI), as well as with the Designated Intermediaries for the purposes of collection of Bid cum Application Forms in the Offer, as set out in the Offer Documents.

8. PUBLICITY FOR THE OFFER

- 8.1 The Company agrees that it has not and shall not, and that its respective Affiliates have not and shall not, during the period commencing from the date of filing the Draft Red Herring Prospectus, engage in any publicity activities prohibited under the SEBI ICDR Regulations and other Applicable Law, during the period in which it is prohibited under the laws of each jurisdiction, and have complied with and shall at all times comply with the publicity memorandum circulated by legal counsel in relation to the Offer (the "Publicity Memorandum") and shall ensure that its directors, employees and representatives are aware of and comply with such guidelines. The Company also agrees 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. The Company shall follow the restrictions prescribed by the SEBI ICDR Regulations, the Publicity Memorandum and/or any publicity restrictions/guidelines communicated to them by the Book Running Lead Manager or its advisors, in respect of corporate and product advertisements, or any other advertisements during the Offer.
- 8.2 The Company and its Affiliates shall, during the restricted period under Section 8.1. above, obtain the prior written consent of the Book Running Lead Manager 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 Book Running Lead Manager copies of all such Offer related material (it being understood that the relevant publicity material or media communication shall be provided to the Book Running Lead Manager reasonably in advance of the proposed date of publication of such publicity material or media communication).
- 8.3 The Company and its Affiliates shall comply with, and shall also ensure that any advertisements, press releases, publicity material or other communications comply with the Publicity Memorandum and all Applicable Law, including the ICDR Regulations. None of the Company and its Affiliates shall make any statement or release any material or other information in any advertisements or any other form of publicity relating to the Offer, including:
- (i) at any corporate, press, brokers' or investors' conferences in respect of the Offer;
 - (ii) in any interviews by the directors, key managerial personnel or employees or representatives of the Company and its Affiliates;
 - (iii) in any documentaries about the Company and the Promoters;
 - (iv) any periodical reports or press releases Offered by the Company or its Affiliates; and
 - (v) to any person, including any research analyst in any manner whatsoever, including at road shows, presentations and in research or sales reports or at Bidding centers, which is misleading or incorrect or which is not disclosed in the Offer Documents, or that does not comply with the Publicity Memorandum or conform to Applicable Law, including the ICDR Regulations and the instructions given by the Book Running Lead Manager or the legal counsel appointed in relation to the Offer, from time to time.
- 8.4 The Company, its Directors and key personnel and its Affiliates, shall not make any statement, or release any material or other information, including in relation to the business and operations of the Company, its Directors and key managerial personnel, 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 and the publicity guidelines provided by the Book Running Lead Manager or the legal counsel appointed for the purpose of the Offer, in any corporate, product or offer advertisements of the Company, interviews by the Company's Promoter, Directors, key managerial personnel, or duly authorized employees or representatives of the Company, documentaries about the Company, or its Promoters, periodical reports or press releases issued by the Company or research report made in relation to the Company, or its Promoters, 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 Centres, without the prior written consent of the Book Running Lead Manager until the completion of the Offer or the termination of this Agreement, whichever is earlier.

- 8.5 The Company and its Directors shall not, and shall procure that their respective Affiliates shall not, provide any additional information or information extraneous to the Offer Documents 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.
- 8.6 Subject to Applicable Law, including publicity restrictions issued by the SEBI, the Company agrees that the Book Running Lead Manager may, at their own expense, place advertisements in newspapers and other external publications describing their involvement in the Offer and the services rendered by them, if applicable, and may use the Company's name and logos, if applicable, in this regard. The Book Running Lead Manager undertakes and agrees 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 Exchange and in the event that approval for trading on each of the Stock Exchange occurs on different dates, the later date shall be the relevant date for the purpose of this Section.
- 8.7 The Company undertakes that it shall enter into an agreement with a press/advertising agency, in a form satisfactory to the Book Running Lead Manager, to monitor the news reports, for the period between the date of filing of the Draft Red Herring Prospectus and the date of closure of the Offer, appearing in any of the following media:
- (i) newspapers where statutory advertisements are published; and
 - (ii) major business magazines (a list of which shall be agreed and enlisted in such agreement); and
 - (iii) print and electronic media controlled by a media group where the media group has a private treaty/shareholders' agreement with the Company or its Promoters.
- 8.8 The Company shall procure and provide all information and certifications (including from any publicity/press/advertising agency) to enable the Book Running Lead Manager to furnish the certificate to the SEBI as required under Schedule IX read with Regulation 42 of the SEBI ICDR Regulations.
- 8.9 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 Section 8, the Book Running Lead Manager shall have the right to request immediate withdrawal, cancellation, denial or clarification of such advertisement, publicity material or any other media communications.

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

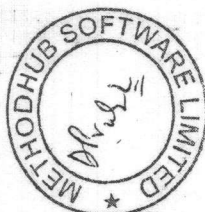
- 9.1 The Book Running Lead Manager, represents and warrants to the Company and he Selling Shareholder that SEBI has granted to it a certificate of registration to act as a merchant banker in accordance with the Securities and Exchange Board of India (Merchant Banker) Regulations, 1992, as amended, and such certificate is valid and is in existence;

The Company agrees and acknowledges that:

A. Chandra



- (i) the Book Running Lead Manager shall have no liability to the Company or its Affiliates for any actions or omissions of, or the performance by the other Book Running Lead Manager, syndicate members, underwriters or any other intermediary appointed in connection with the Offer. The Book Running Lead Manager shall act under this Agreement as an independent contractor with duties arising out of its engagement pursuant to this Agreement owed solely to the Company and not in any other capacity, including as a fiduciary, agent or advisor;
- (ii) this Agreement is not intended to constitute and should not be construed as a commitment between the Parties with respect to underwriting or financing, or subscription to, the Equity Shares in the Offer;
- (iii) the Book Running Lead Manager owes the Company only those duties and obligations expressly set forth in this Agreement;
- (iv) the duties and responsibilities of the Book Running Lead Manager under this Agreement shall not include general financial or strategic advice, and in particular shall not include providing services as receiving bankers or registrars and shall be limited to those expressly set out in this Agreement and the Engagement Letter. No tax, legal, regulatory, accounting, technical or specialist advice is given by the Book Running Lead Manager;
- (v) any purchase and sale of the Equity Shares pursuant to an underwriting agreement, including the determination of the Offer Price, shall be an arm's length commercial transaction between the Company, the Selling Shareholder and the Book Running Lead Manager, subject to the execution of the Underwriting Agreement. The Book Running Lead Manager is acting (at arm's length at all times) as principal and not as an agent or fiduciary or advisor of the Company and its stockholders, creditors, employees or any other party;
- (vi) the Book Running Lead Manager may have interests that differ from those of the Company. Neither this Agreement nor the Book Running Lead Manager's performance hereunder nor any previous or existing relationship between the Company and the Book Running Lead Manager or its Affiliates shall be deemed to create any fiduciary relationship in connection with the Offer. The Company waives to the fullest extent permitted by Applicable Laws, any claims it may have against any Manager arising from any alleged breach of fiduciary duties in connection with the Offer or otherwise;
- (vii) the Company is solely responsible for making its own judgments in connection with the Offer, irrespective of whether any of the Book Running Lead Manager has advised or is currently advising the Company on related or other matters;
- (viii) the Book Running Lead Manager shall not be held responsible for any acts of commission or omission of the Company or its Affiliates, any intermediaries or their respective directors, officers, agents, employees; consultants, representatives, advisors or other authorized persons;
- (ix) the Book Running Lead Manager and/or its Affiliates shall ensure compliance with the SEBI UPI Circulars and shall conduct all activities as mentioned in the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, including but not limited to ensuring appointment of a nodal officer by the SCSB and submission of their details to SEBI, ensuring fulfilment of the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, ensuring fulfilment of the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and ensuring that the bank accounts of unsuccessful Bidders to be unblocked no later than one Working Day from the date

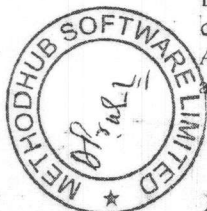


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on which the Basis of Allotment is finalized. The functions and duties of Book Running Lead Manager set out in the SEBI UPI Circulars and in the circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, are deemed to form part of this Agreement.

- (x) the BRLM and their Affiliates (collectively the "**BRLM Group**") are engaged in a wide range of financial services and businesses (including investment management, banking, asset management, financing, securities or derivatives trading and brokerage, insurance, corporate agency, corporate and investment banking and research). In the ordinary course of their activities, 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 the 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 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, loans or other financial products of the Company, 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 will be prohibited from disclosing information to the Company and the Selling Shareholder (or if such disclosure may be inappropriate), in particular information as to the BRLM possible interests as described in this Clause. The BRLM Group shall not restrict their activities as a result of this engagement, and the BRLM Group may undertake any business activity without further consultation with, or notification to, the Company and the Selling Shareholder subject to Applicable Law, provided that each member of a BRLM Group will ensure that it operates independently of the other members and each member of the BRLM group shall maintain well developed and implemented confidentiality and information sharing restrictions. Neither this Agreement nor the receipt by the BRLM Group 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 their BRLM Group.
- (xi) in the past, the BRLM and/or their 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 their 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 and the Selling Shareholder 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 their Affiliates from providing similar services to other customers, or otherwise acting on behalf of other customers or for their own respective 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 if such disclosure may be inappropriate), including information as to the BRLM or their Affiliates' possible interests as described in this Clause and information received pursuant to such client relationships;
- (xii) the provision of services by the BRLM under this Agreement or under the Engagement Letters is subject to the requirements of Applicable Law and codes of conduct, authorizations, consents or practice applicable to the BRLM and their Affiliates. The BRLM and their Affiliates are authorized by the Company to take any action which they consider necessary, appropriate or advisable to carry out the



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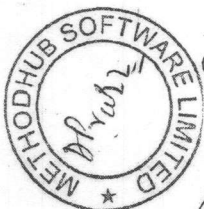


services under this Agreement or under the Engagement Letter or to comply with any Applicable Law, codes of conduct, authorizations, consents or practice in the course of their services required to be provided under this Agreement or under the Engagement Letter, and the Company shall ratify and confirm all such actions lawfully taken;

- (xiii) 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 Equity Shares to or for the account of the BRLM, or (B) the execution and enforcement of this Agreement and any other agreement to be entered into in relation to the Offer;
- (xiv) the BRLM and their Affiliates shall not be liable in any manner for the information or disclosure in the Offer Documents, 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 BRLMs' name, logo, address, SEBI registration number and contact details and confirmation relating to the shareholding of the BRLM and their Affiliates in the Company and the names of the companies whose public issues were managed by the BRLM;
- (xv) 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, 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 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 and the Selling Shareholder with respect to the Offer or the process leading thereto (irrespective of whether the BRLM have advised or are currently advising the Company on other matters), and the BRLM do not have any obligation to the Company or the Selling Shareholder with respect to the Offer except the obligations expressly set out under this Agreement; and
- (xvi) the BRLMs and their Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company and the Selling Shareholder. The Company and the Selling Shareholder waives, to the fullest extent permitted by Applicable Law, any claims that it may have against the BRLM arising from an alleged breach of fiduciary duty in connection with the Offer or otherwise. It is hereby clarified that neither this Agreement nor the BRLMs' performance hereunder nor any previous or existing relationship between the Company, the Selling Shareholder and the BRLM or their Affiliates shall be deemed to create any fiduciary relationship in connection with the Offer.

9.3 The obligations of the Book Running Lead Manager in relation to the Offer shall be conditional, *inter-alia*, upon the following:

- (i) any change in the quantum or type of securities proposed to be offered in the Offer or in the terms and conditions of the Offer being made only after prior consultation with, and with the prior written consent of the Book Running Lead Manager;
- (ii) the Company 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 being, in the sole opinion of the Book Running Lead Manager, satisfactory for the launch of the Offer;
- (iv) the absence of any Material Adverse Change;



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- (v) due diligence having been completed to the satisfaction of the Book Running Lead Manager, including enabling the Book Running Lead Manager to file any due diligence certificate with the SEBI (or any other Governmental Authority) and any other certificates as are customary in offerings of the kind contemplated herein;
- (vi) terms and conditions of the Offer having been finalized to the satisfaction of the Book Running Lead Manager, 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 the conditions, if any, specified therein, in a timely manner) and receipt of and compliance with all consents, approvals and authorizations under applicable contracts required in relation to the Offer, compliance with all Applicable Law governing the Offer and disclosures in the Offer Documents each to the satisfaction of the Book Running Lead Manager;
- (viii) completion of all documentation for the Offer, including the Offer Documents and the execution of certifications (including certifications and comfort letters from the statutory auditors of the Company, in form and substance satisfactory to the Book Running Lead Manager, 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) allotment pursuant to the Offer; provided that each such letter delivered shall use a "cut-off date" not earlier than a date two days prior to the date of such letter undertakings, consents, legal opinions (including the opinion of counsel to the Company, on each of the date of the Red Herring Prospectus, the Prospectus, the signing of the Underwriting Agreement and the allotment and transfer of the Equity Shares in the Offer) and the Other Agreements, 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, in form and substance satisfactory to the Book Running Lead Manager;
- (ix) the benefit of a clear market to the Book Running Lead Manager prior to the Offer, and in connection therewith, the absence of any debt or equity offering of any type or any offering of hybrid securities, other than the Offer and Pre-IPO Placement, undertaken, or being undertaken subsequent to the filing of the Draft Red Herring Prospectus, by the Company, or any of its Affiliates, the Selling Shareholder without the prior written consent of the Book Running Lead Manager;
- (x) the receipt of approval from the respective internal committees of the Book Running Lead Manager, which approval may be given in the sole determination of each such committee;
- (xi) the Offered Shares being transferred into escrow accounts opened for the purpose of the Offer, in accordance with the Share Escrow Agreement entered into between, *inter alia*, the Company, the Selling Shareholder, and the share escrow agent;
- (xii) neither the Company nor any of its Affiliates have breached any term of this Agreement or the Engagement Letter; and
- (xiii) the absence of any of the events referred to in Section 20.3(v).

9.4

Neither the Book Running Lead Manager, nor any of their respective Affiliates (a) has or will solicit offers for, or offer or sell, any of the Equity Shares by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D of the Securities Act, or in any manner that would require registration of the Equity Shares under the



A. Chandrasekhar



Securities Act, or (b) has engaged or will engage in any "directed selling efforts" within the meaning of Regulation S. Neither the Book Running Lead Manager, nor any of their respective Affiliates, nor any director, officer, employee, agent, affiliate, representative or person acting on any of their behalf, directly or indirectly, has taken or will take any action, has made or will make any offers or sales of any security, or has solicited or will solicit offers to buy any security, or otherwise negotiated or will negotiate in respect of any security, under circumstances that would require the registration of the Equity Shares under the Securities Act.

10. EXCLUSIVITY

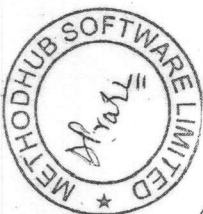
- 10.1 The Book Running Lead Manager shall be the exclusive Book Running Lead Manager to the Company in respect of the Offer. The Company shall not, during the term of this Agreement, appoint any other lead manager, co-manager, syndicate member or other advisor in relation to the Offer without the prior written consent of the Book Running Lead Manager. Nothing contained herein shall be interpreted to prevent the Company 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. However, the Book Running Lead Manager 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 its respective Affiliates.
- 10.2 During the term of this Agreement, the Company agrees that they 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, other than through the Book Running Lead Manager. 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 Book Running Lead Manager have been engaged pursuant to this Agreement with respect to any potential transaction without the approval of the Book Running Lead Manager.
- 10.3 In the event that the Company wishes to appoint any additional lead manager for the Offer, the compensation or fee payable to such additional manager shall be in addition to the compensation contained in the Engagement Letter, except when such additional manager is appointed in replacement of an existing Manager whose services have been terminated for any reason whatsoever.

11. GROUNDS AND CONSEQUENCES OF BREACH

- 11.1 In the event of a breach of any of the terms of this Agreement, the non-defaulting Party shall, without prejudice to the compensation payable to it under this Agreement, have the absolute right to take such action as it may deem fit, including, terminating this Agreement and withdrawing from the Offer or terminating this Agreement with respect to such defaulting party. The defaulting Party shall have the right to cure any such breach within a period of 10 (ten) calendar days of the earlier of:
- (i) becoming aware of the breach; and
 - (ii) being notified of the breach by the non-defaulting Party.

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 Section 11.1 above, in the event that the Company or any of its respective Affiliates fail to comply with any of the provisions of this Agreement, each of the Book Running Lead Manager severally have the right to immediately withdraw from the Offer either temporarily or permanently, or to suspend or terminate their engagement without prejudice to the compensation or expenses payable to it under this Agreement or the Engagement Letter. The termination or suspension of this Agreement or the Engagement



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Letter by one Manager shall not terminate, suspend or have any effect with respect to any other Manager.

- 11.3 The Book Running Lead Manager shall not be liable to refund the monies paid to them, including fees, commissions and reimbursement of out-of-pocket expenses in the event of a breach or alleged breach caused due to acts or omissions of or otherwise due to fraud, gross negligence or wilful default of the Company or its respective Affiliates, directors, employees, agents, advisors or representatives. Further, the Book Running Lead Manager shall not be liable to refund any amounts paid as fees, commissions, reimbursements, out-of-pocket expenses or expenses, specified under this Agreement or the Engagement Letter.

- 11.4 Notwithstanding anything to the contrary contained in this Agreement, the Company acknowledges and agrees that the aggregate maximum liability of the Book Running Lead Manager and their respective Affiliates (in contract or tort or under statute or otherwise), if any, for any economic direct loss or damage suffered by the Company or any of its respective Affiliates arising out of or in connection with this Agreement or the Engagement Letters, shall be limited to the amount of the fees actually received by the Book Running Lead Manager from the Company in accordance with the terms of this Agreement and the Engagement Letters.

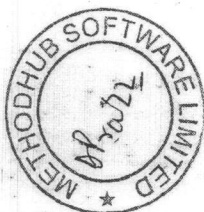
12. GOVERNING LAW

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and subject to Section 13 below, the courts of Bengaluru, Karnataka, India shall have exclusive jurisdiction in all matters arising out of this Agreement.

13. ARBITRATION

- 13.1 If any dispute, difference, or claim arises between the Parties ("**Disputing Parties**") hereto in connection with this Offer Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Offer Agreement or anything done or omitted to be done pursuant to this Offer Agreement ("**Dispute**"), the Disputing Parties shall attempt in the first instance to resolve the same through amicable negotiations. If the dispute is not resolved through such negotiations within 15 Working Days after commencement of discussions, then any Disputing Party may by notice in writing to the defending parties ("**Defending Parties**") refer the dispute to binding arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended (Arbitration Act) and, if and to the extent applicable, the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 read with the SEBI circular dated December 23, 2023 bearing reference SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, SEBI circular dated July 31, 2023 bearing reference SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 and as amended and updated from time to time ("**SEBI ODI Circular**"), before the Mumbai Centre for International Arbitration ("**MCIA**"), in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises. The rules of the MCIA are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Offer Agreement have the meaning given to them in the Rules of the MCIA.

Further provided that in the event of any inter-se Dispute between any of the Selling Shareholders and/ or the Company, where the BRLM is not a party to the Dispute and the SEBI ODR Circulars are not mandatorily applicable, such relevant Parties may by notice in writing to the other Disputing Parties, refer the Dispute to be conducted in accordance with the provisions of the Arbitration Act. Each of the Company and Selling Shareholder, severally and not jointly, agree that institutional arbitration to be conducted at MCIA will not be mandatory for such Disputes.



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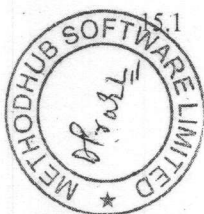
- 13.2 Any Dispute which cannot be resolved through amicable discussions between claimant(s) (the "Claimant") and respondent(s) (the "Respondent") within a period of seven (7) days after the first occurrence of the Dispute shall be referred to and finally resolved by arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996 (the "Arbitration Act"). The seat and place of the arbitration shall be Mumbai, Maharashtra, India.
- 13.3 Any reference of the Dispute to arbitration under this Offer Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Offer Agreement, the Engagement letter or any amendments or supplements to the Engagement Letter or this Offer Agreement.
- 13.4 The arbitration shall be conducted as follows:
- (i) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
 - (ii) one arbitrator shall be appointed by each of the Claimant(s) and the Respondent(s), and the two arbitrators shall appoint the third or the presiding arbitrator. In the event that the Disputing Parties fail to appoint an arbitrator or the arbitrators fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration Act; 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;
 - (iii) the arbitrators shall have the power to award interest on any sums awarded;
 - (iv) the arbitration award shall state the reasons on which it was based;
 - (v) the Disputing Parties shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by the arbitrators;
 - (vi) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);
 - (vii) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement;
 - (viii) the arbitration award shall be final, conclusive and binding on the Disputing Parties; and
 - (ix) subject to the foregoing provisions, the courts in Bengaluru, Karnataka shall have jurisdiction in relation only to actions relating to enforcement of the arbitration agreement or an arbitral award, including with respect to grant of interim relief in aid of arbitral proceedings.

14. 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 reasonable 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.

15. BINDING EFFECT, ENTIRE UNDERSTANDING

The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties hereto. Unless otherwise mentioned in this Agreement, except in relation to the fees



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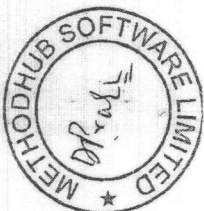


and expenses contained in the Engagement Letter, these terms and conditions supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, heretofore made between any of the Parties hereto and relating to the subject matter hereof, and as of the date hereof 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 payable to the Book Running Lead Manager for the Offer or any Taxes payable with respect thereto.

- 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) with any person which may directly or indirectly affect or be relevant in connection with the Offer or this Agreement without the prior consent of the Book Running Lead Manager. The Company further confirms that until the listing of the Equity Shares, neither the Company nor any of its Affiliates or Directors have or will enter into any contractual arrangement, commitment or understanding relating to the offer, sale, distribution or delivery of Equity Shares without prior consultation with, and the prior written consent of the Book Running Lead Manager.

16. INDEMNITY

- 16.1 The Company shall, indemnify and hold harmless the Book Running Lead Manager, its respective Affiliates, and its respective directors, officers, employees, agents, representatives, partners and Controlling Persons (the Book Running Lead Manager and each such person, an "Indemnified Party") at all times, from and against any and all claims, actions, losses, damages, penalties, liabilities, costs, charges, penalties expenses, suits, or proceedings of whatever nature (including reputational) made, suffered or incurred, including any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any actions, claims, suits or proceedings (individually, a "Loss" and collectively, "Losses"), to which such Indemnified Party may become subject under any Applicable Law 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 activities contemplated thereby; or (ii) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or undertaking by the Company or its Affiliates, directors, officials, employees, representatives, agents, consultants and advisors in this Agreement, the Engagement Letter, the Other Agreements, the Offer Documents, or any undertakings, certifications, consents, information or documents furnished or made available to the Indemnified Party by the Company or its Affiliates, directors, officials, employees, representatives, agents, consultants and advisors and any amendment or supplement thereto, or in any marketing materials, presentations or written road show materials prepared by or on behalf of the Company in relation to the Offer; or (iii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents, any marketing materials, presentations or written road show materials or in any other information or documents, prepared by or on behalf of the Company 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 statements therein in light of the circumstances under which they were made not misleading; or (iv) the transfer or transmission of any information to any Indemnified Party by the Company or its respective Affiliates in violation or alleged violation of any Applicable Law in relation to confidentiality or insider trading (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties in relation to the issuance of research reports in reliance upon and/or consequent to information furnished by the Company or its respective Affiliates and/or their advisors, agents, representatives, consultants, directors, employees and officials; or (v) any correspondence with the RBI, the Registrar of Companies, Karnataka at Bengaluru the Stock Exchange or any other Governmental Authority in connection with the Offer or any information provided by the Company or its respective Affiliates, directors, officials, employees, representatives, agents, consultants and advisors to an Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Company with SEBI, the RBI, the Registrar of Companies, Karnataka at Bengaluru, the Stock Exchange or with any Governmental Authority in



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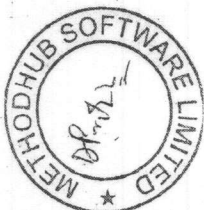
connection with the Offer. The Company and the Selling Shareholder shall reimburse any Indemnified Party for all expenses (including, without limitation, any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, loss, damage, liability, penalty, expenses suit or proceeding whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject.

Provided however that, in relation to sub-section (i) above of Section 16.1 above, the Company and the Selling Shareholder will not be required to indemnify any Indemnified Party to the extent of any loss, claim, damage or liability which has resulted, solely and directly from the relevant Indemnified Party's gross negligence or willful misconduct as determined by a binding judgment/order of a non-appealable court of competent jurisdiction, after exhausting any appellate/ revisional writ remedies, in performing the services described in this Agreement.

The Selling Shareholder shall indemnify, keep indemnified and hold harmless each of the Indemnified Parties, from and against any and all Losses to which such Indemnified Party may become subject in so far as such Losses are consequent upon or arising out of or in connection with or with respect to (i) any breach or alleged breach of any obligations, representation, warranty, declaration, confirmation, covenant or undertaking by it in this Agreement, the Transaction Agreements or the Offer Documents or any certifications, undertakings, consents, information, provided in writing or documents furnished or made available to the Indemnified Parties, or any amendments or supplements thereto, prepared by or on behalf of the Company in relation to the Offer; (ii) any untrue statement or alleged untrue statement of a material fact, or the omission or alleged omission to state a material fact contained in the Offer Documents or any other information or document prepared by or on its behalf in relation to itself 42 or its portion of the Offered Shares, or the omission or alleged omission to state a material fact which was necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; (iii) any correspondence (written or otherwise) with SEBI, the Registrar of Companies, Reserve Bank of India, either of the Stock Exchanges or any other Governmental Authority with respect to the Selling Shareholder or its respective portion of the Offered Shares or any information provided by or on behalf of such Selling Shareholder or its representatives, agents, consultants and advisors to an Indemnified Party to enable such Indemnified Party to correspond with any Governmental Authority with respect to the Offer for Sale; (iv) any taxes (including interest and penalties) to be borne by it pursuant to the Offer, including any applicable securities transaction tax. The Selling Shareholder shall reimburse any Indemnified Party for all expenses (including any legal or other expenses and disbursements) incurred by such Indemnified Party in connection with investigating, disputing, preparing, responding to or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject in each case, as such expenses are incurred or paid.

Notwithstanding anything contained in this Agreement, the Selling Shareholder shall not be liable (under the foregoing Clause (iii) and (iv)) for (a) any claim, loss, damage, and liability to the extent arising solely and directly from the Indemnified Party's gross negligence, bad faith, fraud or wilful misconduct as has been finally judicially determined by a court of competent jurisdiction, or (b) any untrue statement or untrue statement of a material fact or omission relating to information about the Book Running Lead Manager, and provided to the Selling Shareholder by the Book Running Lead Manager, in writing, expressly for inclusion in the Offer Documents, which, the Parties agree, shall only consist of the name, contact details and SEBI registration number of the Book Running Lead Manager set forth in the Offer Documents.

It is agreed that in respect of the obligations of the Selling Shareholder as described herein, the aggregate liability of the Selling Shareholder under this Clause 16.1 shall be in proportion to its portion of the Offered Shares and shall be limited to an amount equal to the proceeds receivable by such Selling Shareholder in the Offer, after deducting the underwriting commissions which have been paid, actual discounts availed in the Offer and before deducting Offer related expenses, except to the extent that any Loss is determined to have resulted,



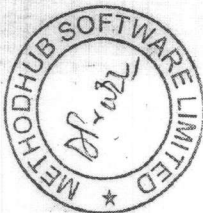
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solely and directly from such Selling Shareholder' gross negligence, fraud or wilful misconduct. It is further clarified that from the date of this Agreement till listing of the Equity Shares pursuant to the Offer, the term 'proceeds receivable' shall mean an amount equal to the size of the Selling Shareholders' component of the Offer, as estimated for payment of filing fees to SEBI in connection with the filing of the DRHP with SEBI and post listing of the Equity Shares, the aggregate proceeds received by the Selling Shareholder from the Offer.

16.2 In case any Losses or proceedings (including any investigation by any Governmental Authority) is instituted involving any person in respect of which indemnity may be sought pursuant to Sections 16.1 and/or, the Indemnified Party shall promptly notify the person against whom such indemnity may be sought (the "Indemnifying Party") in writing (provided that the failure to notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability that it may have under this Section 16. The Indemnifying Party, at the option of and upon request of the Indemnified Party, shall retain counsel reasonably satisfactory to the Indemnified Party to represent the Indemnified Party and any other persons that the Indemnifying Party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceedings. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of the Indemnified Party unless: (i) the Indemnifying Party and the Indemnified Party have mutually agreed to the retention of such counsel; or (ii) the Indemnifying Party has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party; or (iii) the Indemnified Party has reasonably 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 parties to any such proceedings (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. The Parties acknowledge and agree that the Indemnifying Party shall not, in respect of the legal expenses of any Indemnified Party 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 Parties 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 Book Running Lead Manager. 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 judgment for the plaintiff, the Indemnifying Party shall indemnify the Indemnified Party from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing, if at any time an Indemnified Party shall have requested an Indemnifying Party to reimburse the Indemnified Party for fees and expenses of counsel as contemplated earlier in this Section 16.2, 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 (thirty) days after receipt by such Indemnifying Party of the aforesaid request; and (ii) such Indemnifying Party shall not have reimbursed the Indemnified Party in accordance with such request prior to the date of such settlement. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability or claims that are the subject matter of such proceeding and does not include a statement as to an admission of fault, culpability or failure to act, by or on behalf of the Indemnified Party.

16.3 To the extent the indemnification provided for in this Section 16 is unavailable to an Indemnified Party, or is held unenforceable by any court of law, arbitrator, arbitral tribunal or any other Governmental Authority, or is insufficient in respect of any Losses referred to therein, the Indemnifying Party under this Section 16, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Shareholder on the one hand and the Book Running



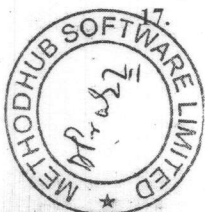
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Lead Manager on the other hand from the Offer; or (ii) if the allocation provided above is not permitted by Applicable Law, in such proportion as is appropriate to reflect not only the relative benefits referred to in Section 14.3(i) above but also the relative fault of the Company and the Selling Shareholder on the one hand and of the Book Running Lead Manager on the other hand in connection with the 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 the Selling Shareholder on the one hand and the Book Running Lead Manager on the other hand in connection with the Offer shall be deemed to be in the same respective proportions as the net proceeds from the Offer (before deducting expenses) received by the Company and the total fees (excluding expenses) received by the Book Running Lead Manager, bear to the aggregate proceeds of the Offer. The relative fault of the Company on the one hand and of the Book Running Lead Manager 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 the Company or its respective Affiliates, or their respective directors, officials, employees, representatives, advisors, consultants or agents, or by the Book Running Lead Manager, and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission, provided however that, the Company agrees that the only information supplied by Book Running Lead Manager for use in the Offer Documents is its legal name, logo, registered address, details past issues handled (as required under Applicable Law) and contact details.

- 16.4 The Parties acknowledge and agree that it would not be just or equitable if contribution pursuant to this Section 16 were determined by *pro rata* allocation (even if the Book Running Lead Manager 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 Section 16.3. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages and liabilities referred to in Section 16.3 shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 16, none of the Book Running Lead Manager shall be required to contribute any amount in excess of the fees (net of taxes and expenses) received by the Book Running Lead Manager pursuant to this Agreement and/or the Engagement Letter, and the obligations of the Book Running Lead Manager to contribute any such amounts shall be several. No person guilty of fraudulent misrepresentation shall be entitled to contribution in respect of such fraudulent misrepresentation from any person who was not guilty of such fraudulent misrepresentation. Notwithstanding anything contained in this Agreement, in no event shall any Manager be liable for any special, incidental or consequential damages, including lost profits or lost goodwill.
- 16.5 The remedies provided for in this Section 16 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party under the Engagement Letter or this Agreement or at law or in equity. The Indemnified Parties shall have no duty or obligation, whether fiduciary or otherwise, to the Indemnifying Parties as a result of this Section 16.
- 16.6 The indemnity and contribution provisions contained in this Section 16 and the representations, warranties, covenants and other statements of the Company contained in this Agreement shall remain operative and in full force and effect regardless of any (i) termination of this Agreement or the Engagement Letter; (ii) actual or constructive knowledge of, or any investigation made by or on behalf of any Indemnified Party or by or on behalf of the Company or its officers or directors or employees or any person Controlling the Company or by or on behalf of the Selling Shareholder; or (iii) acceptance of and payment for any Equity Shares. Notwithstanding anything contained herein, in no event shall the Company be liable for any special, incidental or consequential damages, including lost profits or lost goodwill.

17. FEES AND EXPENSES



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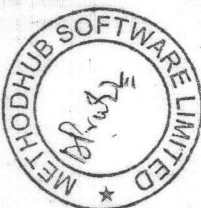
The Company and the Selling Shareholder shall bear the fees and expenses of the Book Running Lead Manager as specified in the Engagement Letter. All costs, charges, fees and expenses directly related to, and incurred in connection with the Offer, including advertising, printing, road show expenses, accommodation and travel expenses, costs for legal counsel, registrar fees and bank charges, fees to be paid to the Book Running Lead Manager or any Designated Intermediaries, fees payable to SEBI or stock exchanges or depositories etc., and payments to consultants and advisors, shall be borne by the Company in proportion to Fresh Issue.

18. TAXES

- 18.1 All payments due under this Agreement and the Engagement Letter are to be made in Indian Rupees. The Company shall also reimburse the Book Running Lead Manager for any goods and service tax, education cess, swachh bharat cess, value added tax, or any similar taxes imposed by any Governmental Authority or regulatory authority or court or tribunal, (collectively the "Taxes") that may be applicable to the fees mentioned in the Engagement Letter. All payments by the Company are subject to deduction on account of any withholding taxes under the Income Tax Act, 1961 applicable in connection with the fees payable, commission and expenses provided that the Company shall promptly, and in any event within 30 (thirty) days after any deduction of tax, furnish to the Book Running Lead Manager an original tax deducted at source (TDS) certificate in respect of any withholding tax. Where the Company is unable to provide such withholding tax certificate, it shall reimburse the Book Running Lead Manager for any taxes, interest, penalties or other charges that the Book Running Lead Manager may be required to pay. If any Taxes (other than income tax) shall be due, or if the Company shall be required by Applicable Law to make any deduction or withholding on account of taxes; then the Company shall (i) pay such additional amounts so that the net amount received by the Book Running Lead Manager is not less than the amount invoiced; and (ii) promptly deliver to the Book Running Lead Manager all tax receipts evidencing payment of Taxes so deducted or withheld. Each of the Company shall promptly pay (or in compliance with Applicable Law, procure payment of), any fees, stamp, registration or other taxes and duties, including interest and penalties, payable on, or in connection with, the issue or sale of the Equity Shares. The Company shall also pay any value added, sales, service or similar taxes, cess, duties or charges payable in connection with the payment of commission and fees payable to the Book Running Lead Manager in accordance with the terms of the Engagement Letter and the Underwriting Agreement.

19. CONFIDENTIALITY

- 19.1 The Book Running Lead Manager agrees that all confidential information relating to the Offer and disclosed to the Book Running Lead Manager by the Company or its Affiliates, the Selling Shareholder or by the directors of the Company, the Selling Shareholder, whether furnished before or after the date hereof, for the purpose of the Offer shall be kept confidential, from the date hereof until the (a) the completion of the Offer or (c) termination of this Agreement, whichever is earlier, provided that the foregoing confidentiality obligation shall not apply to:
- (i) any disclosure to investors or prospective investors in connection with the Offer, as required under Applicable Law and disclosure at investor presentations and in advertisements pertaining to the Offer;
 - (ii) any information, to the extent that such information was or becomes publicly available other than by reason of disclosure by the Book Running Lead Manager in violation of this Agreement, or was or becomes available to the Book Running Lead Manager or its Affiliates, respective employees, research analysts, advisors, legal counsel, independent auditors and other experts or agents from a source which is or was not known by such Book Running Lead Manager or its Affiliates to be subject to a confidentiality obligation to the Company or its respective Affiliates, or to the Directors and the Selling Shareholder;



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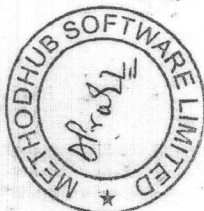


- (iii) any disclosure to the Book Running Lead Manager, its respective Affiliates and their respective employees, research analysts, advisors, legal counsel, insurers, independent auditors and other experts or agents for and in connection with the Offer, who shall be informed of their similar confidentiality obligations who will be informed of their similar confidentiality obligations or where the generally adopted internal policies require the Book Running Lead Manager to retain such Confidential Information;
- (iv) any information made public or disclosed to any third party with the prior consent of the Company, as applicable;
- (v) upon the request or demand of any regulatory authority or any stock exchange having jurisdiction over the Book Running Lead Manager or any of their respective Affiliates;
- (vi) any information which, prior to its disclosure in connection with the Offer was already lawfully in the possession of the Book Running Lead Manager or its respective Affiliates;
- (vii) any information that the Book Running Lead Manager in its sole discretion deem appropriate to disclose with respect to any proceeding for the protection or enforcement of any of its or its respective Affiliates' rights under this Agreement or the Engagement Letter or otherwise in connection with the Offer;
- (viii) any information which is required to be disclosed in the Offer Documents or in connection with the Offer, including at investor presentations and in advertisements pertaining to the Offer;
- (ix) any disclosure that the Book Running Lead Manager in its sole discretion deems appropriate to defend or protect a claim in connection with any action or proceedings or investigation or litigation/potential litigation arising from or otherwise involving the Offer, to which the Book Running Lead Manager or its respective Affiliates become party;
- (x) any disclosure 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 judicial, Governmental, Authority having jurisdiction over the Book Running Lead Manager or its Affiliates or administrative agency or in any pending legal or administrative proceeding; or

If the Book Running Lead Manager determine in its sole discretion that it has been requested pursuant to, or are required by, law, regulation, legal process, regulatory authority or any other person that has jurisdiction over such BRLM's or its Affiliates' activities to disclose any confidential information or other information concerning the Company or the Selling Shareholder or the Offer, such Manager or Affiliate may disclose such confidential information or other information without any liability to the Company or the Selling Shareholder.

19.2 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 the SEBI or another Governmental Authority where the SEBI or such other Governmental Authority agrees that the documents are to be treated in a confidential manner), or any information which, in the sole opinion of the Book Running Lead Manager, is necessary in order to make the statements therein not misleading.

19.3 Any advice or opinions provided by the Book Running Lead Manager or its Affiliates to the Company or its Affiliates or to its Directors under or pursuant to the Offer and the terms specified under the Engagement Letter shall not be disclosed or referred to publicly or to any



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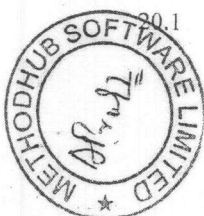


third party without the prior written consent of the Book Running Lead Manager except where such information is required to be disclosed under Applicable Law; provided that if the information is required to be so disclosed, the Company shall provide the Book Running Lead Manager with reasonable prior notice of such requirement and such disclosures, with sufficient details so as to enable the Book Running Lead Manager to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company shall cooperate at its own expense with any action that the Book Running Lead Manager may request, to maintain the confidentiality of such advice or opinions.

- 19.4 The Company shall keep confidential the terms specified under the Engagement Letter and this Agreement 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 Book Running Lead Manager except as required under Applicable Law; provided that if the information is required to be so disclosed, the Company shall provide the respective Manager with reasonable prior notice of such requirement and such disclosures, with sufficient details so as to enable the Book Running Lead Manager to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company shall cooperate at their own expense with any action that the Book Running Lead Manager may request, to maintain the confidentiality of such advice or opinions.
- 19.5 The Book Running Lead Manager 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 (including any Affiliates or any directors, officers, agents, representatives and employees thereof).
- 19.6 Subject to Section 19.1 above, the Book Running Lead Manager shall be entitled to retain all information furnished by the Company and its respective Affiliates, directors, employees, agents, representatives or legal or other advisors, any intermediary appointed by the Company and the notes, workings, analyses, studies, compilations and interpretations thereof, in connection with the Offer, and to rely upon such information in connection with any defenses available to the Book Running Lead Manager or its respective Affiliates under Applicable Law, including any due diligence defense. The Book Running Lead Manager 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 Section 19.1 above, all such correspondence, records, work products and other papers supplied or prepared by the Book Running Lead Manager or its respective Affiliates in relation to this engagement held on disk or in any other media (including financial models) shall be the sole property of the Book Running Lead Manager.
- 19.7 The Company and the Selling Shareholder unequivocally and unconditionally represents and warrants to the Book Running Lead Manager and its respective Affiliates that the information provided by it is in its or its Affiliates', lawful possession and is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information. The Company and the Selling Shareholder acknowledges and agrees that the Book Running Lead Manager and its respective Affiliates shall have no liability, whether in contract, tort (including negligence) or otherwise under Applicable Law or equity, in respect of any error or omission arising from, or in connection with, any electronic communication of information or reliance thereon by the Company and the Selling Shareholder, 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.
- 19.8 The provisions of this Section 19 shall supersede all previous confidentiality agreements executed between the Company, the Selling Shareholder and the Book Running Lead Manager. In the event of any conflict between the provisions of this Section 18 and any such previous confidentiality agreement, the provisions of this Section 18 shall prevail.

20. TERM AND TERMINATION

- 20.1 The Book Running Lead Manager's engagement shall commence from the date of the Engagement Letter and shall, unless terminated earlier pursuant to the terms of the



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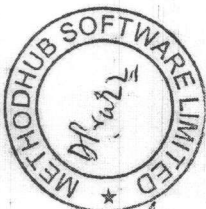


Engagement Letter or this Agreement, continue until the earlier of (i) commencement of trading of the Equity Shares on the Stock Exchange, or (ii) completion of period of 12 months from the date of Stock Exchange's observation letter on the Draft Red Herring Prospectus, or (iii) such other date as may be mutually agreed to between the Company and the Book Running Lead Manager.

20.2 This Agreement shall terminate upon the termination of the Underwriting Agreement relating to the Offer.

20.3 Notwithstanding Section 20.1 above, the Book Running Lead Manager may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing:

- (i) if any of the representations, warranties, undertakings, declarations or statements made by the Company, its directors in the Offer Documents, advertisements, publicity materials or any other media communication, in each case in relation to the Offer, or in this Agreement or the Engagement Letter, or otherwise in relation to the Offer are determined by such Manager to be incorrect, untrue or misleading either affirmatively or by omission;
- (ii) if the Engagement Letter or the Underwriting Agreement in connection with the Offer is terminated pursuant to its terms;
- (iii) if there is any non-compliance or breach by the Company Entities, of Applicable Law in connection with the Offer or its obligations, representations, warranties or undertakings under this Agreement or the Engagement Letter;
- (iv) if the Offer is postponed beyond the term as provided in Section 20.1 or withdrawn or abandoned for any reason prior to 12 (twelve) months from the date of the Engagement Letter; or
- (v) in the event that:
 - (a) trading generally on SME Platform of BSE Limited 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 any other applicable Governmental Authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in any of the cities in India;
 - (b) a general banking moratorium has been declared by Indian authorities;
 - (c) there shall have occurred any material adverse change in the financial markets in India, any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian 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 Book Running Lead Manager impracticable or inadvisable to proceed with the issue, offer, sale, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents; or
 - (d) there shall have occurred any regulatory or policy change, or any development involving a prospective regulatory or policy change (including, but not limited to, a change in the regulatory environment in which the Company Entities operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive of the Reserve Bank of India, SEBI, the Registrar of Companies, Karnataka at Bengaluru



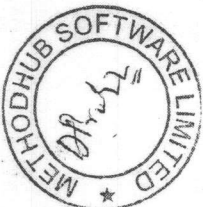
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the Stock Exchange or any other Governmental Authority, that, in the sole judgment of the Book Running Lead Manager, is material and adverse and that makes it, in the sole judgment of the Book Running Lead Manager, impracticable or inadvisable to proceed with the issue, offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents.

- (e) the inability of the Company to obtain all necessary consents, approvals and authorizations that are required to be obtained under the Applicable Law pertaining to the Offer.

- 20.4 Notwithstanding anything to the contrary contained in this Agreement, if, in the opinion of any Manager, any of the conditions set out in Section 9.3 is not satisfied, such Manager shall have the right, in addition to the rights available under this Section 20, to immediately terminate this Agreement with respect to itself by giving written notice to the Company.
- 20.5 Notwithstanding anything to the contrary contained herein, any of the Parties hereto (with regard to their obligations pursuant to this Agreement) may terminate this Agreement with or without cause upon giving 10 (ten) calendar days' prior written notice at any time prior to the execution of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the Book Running Lead Manager terminated only in accordance with the terms of the Underwriting Agreement.
- 20.6 Upon termination of this Agreement in accordance with this Section 18, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein or in the Engagement Letter) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of Sections 1 (*Definitions and Interpretation*), 12 (*Governing Law*), 13 (*Arbitration*), 14 (*Severability*), 16 (*Indemnity*), 17 (*Fees and Expenses*), 18 (*Taxes*), 19 (*Confidentiality*), 20 (*Term and Termination*), and 21.5 (*Notices*) shall survive any termination of this Agreement.
- 20.7 The termination of this Agreement shall not affect the Book Running Lead Manager's right to receive any fees which may have accrued to it prior to the date of termination and reimbursement for out-of-pocket and other Offer related expenses incurred prior to such termination as set out in the Engagement Letter. The Book Running Lead Manager shall not be liable to refund any amounts paid as fees, commissions, reimbursements, out-of-pocket expenses or expenses specified under the Engagement Letter, if the termination of this Agreement occurs as a result of any act or omission of the Company or its respective Affiliates.
- 20.8 In the event that the Offer is postponed or withdrawn or abandoned for any reason, the Book Running Lead Manager 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.
- 20.9 Notwithstanding anything contained in this Section 20, in the event that either the Engagement Letter or the Underwriting Agreement is terminated pursuant to its respective terms, this Agreement shall stand automatically terminated.
- 20.10 The termination of this Agreement in respect of one Manager shall not mean that this Agreement is automatically terminated in respect of any other Manager.
- 20.11 In case of any inconsistency or dispute between the terms of this Agreement and the Engagement Letter, the terms of this Agreement shall prevail. However, the Engagement Letter shall prevail over this Agreement solely where such inconsistency or dispute relates to the fees or expenses payable to the Book Running Lead Manager for the Offer by the Company.



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- 20.12 This Agreement shall also be subject to such additional conditions of *force majeure* and termination that may be mutually agreed upon and set out in the Underwriting Agreement and any of the Other Agreements.
- 20.13 If this Agreement is terminated pursuant to this Clause 20, the Company shall remain responsible for the expenses to be paid or reimbursed by it pursuant to provisions of this Agreement, regardless of the cause of such termination or non-consummation, and if any Equity Shares issued under this Offer have been transferred and Allotted pursuant to the terms hereof, the representations and warranties in this Agreement shall also remain in effect.

21. MISCELLANEOUS

- 21.1 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 all the Parties hereto.
- 21.2 No Party shall assign or delegate any of their rights or obligations hereunder without the prior written consent of the other Parties; *provided, however*, that the Book Running Lead Manager may assign its rights under this Agreement to an Affiliate without the consent of the other Parties.
- 21.3 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.
- 21.4 This Agreement may be executed by delivery of a facsimile copy or PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a facsimile copy or PDF format signature page of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven (7) Working Days of delivering such facsimile or PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by facsimile or in PDF format.
- 21.5 All notices issued under this Agreement shall be in writing (which shall include e-mail, telex or facsimile messages) 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 or facsimile number of the Parties respectively or such other addresses or facsimile numbers as each Party may notify in writing to the other.

If to the Company:

METHODHUB SOFTWARE LIMITED

Registered office:

Unit No. 109, 1st Floor, Prestige Meridian – 1, No. 29, M.G. Road, Bengaluru – 560 001, Karnataka, India

Kind Attn: S. Muthukrishnan

Designation: Company Secretary and Compliance Officer

Tel: +91 78248 23132

E-mail: cs@methodhub.in

If to the Selling Shareholder:

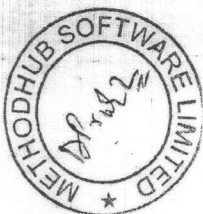
K. CHANDRASEKHARAN

Address: New no. 26, Vaidyaram Street, T. Nagar, Chennai 600 017

Tel: +919790972266

E-mail: Chandrasekaran.chandra@gmail.com

If to the Book Running Lead Manager:



U. Chandra Sekharan



HORIZON MANAGEMENT PRIVATE LIMITED,

Address: 56 E Hemanta Basu Sarani, Stephen House, Lalbazar,
Kolkata – 700 001,
West Bengal, India

Email: smeipo@horizon.net.co

Telephone: +91 33 4600 0607

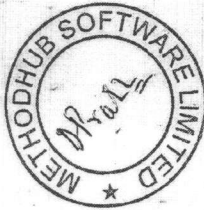
Attention: Manav Goenka

Any Party hereto may change its address by a notice given to the other Parties hereto in the manner set forth above.

Any notice sent to any Party shall also be marked to each of the other Parties to this Agreement.

- 21.6 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.

[Remainder of Page Intentionally Left Blank]



Le. Chandra



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT
ENTERED INTO BY AND AMONG THE METHODHUB SOFTWARE LIMITED, K.
CHANDRASEKARAN AND HORIZON MANAGEMENT PRIVATE LIMITED

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

SIGNED by

DP-22/11



for and on behalf of **METHODHUB SOFTWARE LIMITED**

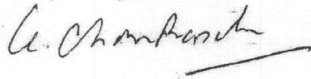
Date: September 8, 2025

Place: Chennai

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CHANDRASEKARAN AND HORIZON MANAGEMENT PRIVATE LIMITED**

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SIGNED by



K. CHANDRASEKARAN

Date: September 8, 2025

Place: Chennai

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT
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IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized
signatories the day and year first above written.

SIGNED by

Manav Goenka



for and on behalf of **HORIZON MANAGEMENT PRIVATE LIMITED**

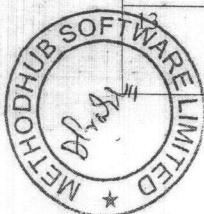
Date: September 8, 2025

Place: Kolkata

SCHEDULE I

Statement of Responsibilities of the Book Running Lead Manager

Sr. No.	Activity
1	Capital structuring, positioning strategy and due diligence of the Company including its operations/management/business plans/legal etc. Drafting and design of the Draft Red Herring Prospectus and of statutory advertisements including a memorandum containing salient features of the Prospectus. The BRLM shall ensure compliance with stipulated requirements and completion of prescribed formalities with the Stock Exchanges, RoC and SEBI including finalisation of Prospectus and RoC filing.
2	Due diligence of Company's operations/management/business plans/legal etc. Drafting, design and reviewing of Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus including memorandum containing salient features of the Prospectus. The Book Running Lead Manager shall ensure compliance with stipulated requirements and completion of prescribed formalities with the Stock Exchange, RoC and SEBI including finalization of Prospectus and RoC filing, follow up and coordination till final approval from all regulatory authorities
3	Drafting and approval of all statutory advertisement
4	Drafting and approval of all publicity material other than statutory advertisement as mentioned in 3 above including media monitoring, corporate advertisement, brochure etc.
5	Appointment of other intermediaries viz., Registrar's, Printers, Advertising Agency, Sponsor Bank and Bankers to the Offer (including coordinating all agreements to be entered with such parties)
6	Preparation of road show presentation and Frequently Asked Questions (FAQ's) for the road show team
7	Domestic institutions/banks/mutual funds marketing strategy • Finalizing the list and division of investors for one-to-one meetings, and • Finalizing investor meeting schedules
8	Conduct Non-Institutional and Retail marketing of the Offer, which will cover, inter alia, • Formulating marketing strategies, preparation of publicity budget • Finalize Media and PR strategy • Finalizing centers for holding conferences for press and brokers • Finalizing collection centres; Follow-up on distribution of publicity and Offer material including form, prospectus and deciding on the quantum of the Offer material
	International institutional marketing of the Offer, which will cover, inter alia: • Finalizing the list and division of international investors for one-to-one meetings; and • Finalizing international road show and investor meeting schedules.
	Domestic institutional marketing of the Offer, which will cover, inter alia. • International and domestic marketing strategy • Institutional marketing strategy. • Finalizing the list and division of domestic investors for one-to-one meetings; and • Finalizing domestic road show and investor meeting schedules.
9	Co-ordination with Stock Exchange for Book Building software, bidding terminals, mock trading and deposit of 1% security deposit
10	Finalization of pricing, in consultation with the Company.
11	Post-Offer activities, which shall involve managing Anchor book related activities and submission of letters to regulators post completion of Anchor issue, management of escrow accounts, coordinating underwriting, coordination of non-institutional allocation, finalization of the basis of allotment based on technical rejections, essential follow-up steps including follow-up with bankers to the issue and Self Certified Syndicate Banks and coordination with various agencies connected with the post-issue activity such as registrars to the issue, bankers to the issue, Self-Certified Syndicate Banks etc. listing of instruments, demat credit and refunds/ unblocking of funds announcement of allocation and dispatch of refunds to Bidders, etc.,
12	Coordination with Stock Exchange for refund of 1% security deposit and media compliance report.
	Ensure compliance with the SEBI UPI Circulars and shall conduct all activities as mentioned in the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended



A. Choudhary



Sr. No.	Activity
	pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, including but not limited to ensuring appointment of a nodal officer by the SCSB and submission of their details to SEBI, ensuring fulfilment of the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, ensuring fulfilment of the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and ensuring that the bank accounts of unsuccessful Bidders to be unblocked no later than one Working Day from the date on which the Basis of Allotment is finalised. The functions and duties of Book Running Lead Manager set out in the SEBI UPI Circulars and in the circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, are deemed to form part of this Agreement.



C. Chandrasekhar

