भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA © 2025 © ES 304557

22 JAN 2026

अनु. क्र. 94889

मु.शु.रक्कम-....500/-

दस्ताचा प्रकार-..Offer Agreement

दस्त नोंदणी करणार आहेत का? होय/नाही.-

मिळकतीचे वर्णन-

मुद्रांक विकत घेणाऱ्याचे नांव-. Kanohar Electricals Ltd

पत्ता-. Rithani, Meerut - 250103

दुसऱ्या पक्षकाराचे नांव-. Nuvama Wealth Management Ltd

हस्ते व्यक्तीचे नांव व पत्ता-. Ratnadeep Belgundi

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी वापर

मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

वरिष्ठ कोषागार अधिकारी

पुणे

14 JAN 2026

प्रथम मुद्रांक लिपीक

कोषागार पुणे करिता

Rahul

राहुल आर. कंचिनकोटी

मुद्रांक विक्रेता

परवाना नं.२२०११६१

शॉप नं.४, महाडकर चेंबर्स,

कर्वे रोड, कोथरूड, पुणे-३८

फोन-०२० २५४५०३४५

हस्ते/मुद्रांक विकत घेणाऱ्याची सही

This stamp paper forms an integral part of the Offer Agreement dated January 23, 2026 entered into by and amongst Kanohar Electricals Limited, Promoter Selling Shareholder and the Book Running Lead Managers

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2025 ◐ ES 304558

94840 22 JAN 2026

500/-

Offer Agreement

Kanohar Electricals Ltd

Rethani, Meerut - 250103

Nuvama Wealth Management Ltd

Ratnadeep Belgund

वरिष्ठ कोषागार अधिकारी पुणे

JAN 2026

प्रथम मुद्रांक लिपीक कोषागार पुणे करिता

Rahul

राहुल आर. कंचिनकोटी
मुद्रांक विक्रेता

हस्ते/मुद्रांक विकत घेणाऱ्याची सही

This stamp paper forms an integral part of the Offer Agreement dated January 23, 2026 entered into by and amongst Kanohar Electricals Limited, Promoter Selling Shareholder and the Book Running Lead Managers

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2025 ◐ ES 304559

44841 22 JAN 2026

मु.शु.रक्कम- 500/-

Offer Agreement

Kanohar Electricals Ltd

Rithani, Meerut - 250103

Nuvama Wealth management

Ratnadeep Belgundi

वरिष्ठ कोषागार अधिकारी पुणे

14 JAN 2026

प्रथम मुद्रांक लिपीक कोषागार पुणे करिता

राहुल आर. कंचिनकोटी
मुद्रांक विक्रेता
परवाना नं.२२०११६१
शॉप नं.४, महाडकर चेंबर्स,
कर्वे रोड, कोथरूड, पुणे-३८
फोन-०२० २५४५०३४५

हस्ते/मुद्रांक विकत घेणाऱ्याची सही

This stamp paper forms an integral part of the Offer Agreement dated January 23, 2026 entered into by and amongst Kanohar Electricals Limited, Promoter Selling Shareholder and the Book Running Lead Managers

DATED JANUARY 23, 2026

OFFER AGREEMENT

AMONGST

KANOHAR ELECTRICALS LIMITED

AND

K SONS FAMILY TRUST

AND

NUVAMA WEALTH MANAGEMENT LIMITED

AND

IIFL CAPITAL SERVICES LIMITED
(formerly known as IIFL Securities Limited)

TT&A
Advocates and Solicitors

TABLE OF CONTENTS

This **OFFER AGREEMENT** ("**Agreement**") is entered into on January 23, 2026, at Mumbai, Maharashtra,a mongst:

KANOHAR ELECTRICALS LIMITED, a public limited company incorporated under the Companies Act,1 956 and having its Registered and Corporate Office at Rithani, Delhi Road, Meerut 250 103, Uttar Pradesh,I ndia (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the contexto r meaning hereof, be deemed to mean and include its authorized representatives, successors and permitteda ssigns);

K SONS FAMILY TRUST, is a private, irrevocable and specific trust formed pursuant to the master familyt rust deed dated March 17, 2017, under the provisions of the Indian Trust Act, 1882, having its principal officea t Rithani, Delhi Road, Meerut 250 103, Uttar Pradesh, India (hereinafter referred to as the "**K Sons FamilyT rust**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to meana nd include its authorized representatives, successors and permitted assigns.

NUVAMA WEALTH MANAGEMENT LIMITED, a company incorporated under the laws of India andh aving its office at 801 **-** 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, BandraE ast, Mumbai 400 051, Maharashtra, India (hereinafter referred to as "**Nuvama**", which expression shall,u nless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorizedr epresentatives, successors and permitted assigns); and

IIFL CAPITAL SERVICES LIMITED (*formerly known as IIFL Securities Limited*), a companyincorporated under the laws of India and having its office at 24th Floor, One Lodha Place, Senapati BapatM arg, Lower Parel (West), Mumbai, 400 013, Maharashtra, India (hereinafter referred to as "**IIFL**", whiche xpression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include itsa uthorized representatives, successors and permitted assigns);

In this Agreement:

(i) Nuvama and IIFL are hereinafter collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**", and individually as a "**Book Running Lead Manager**" or a "**BRLM**".

(ii) K Sons Family Trust is hereinafter referred to as the "**Promoter Selling Shareholder**".

(iii) the Company, the Promoter Selling Shareholder, and the Book Running Lead Managers are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

(A) The Company and the Promoter Selling Shareholder propose to undertake an initial public offering of the equity shares having face value of ₹ 2 each of the Company (the "**Equity Shares**"), comprising (1) a fresh issue of Equity Shares by the Company aggregating up to ₹ 3,000.00 million (the "**Fresh Issue**"); and (2) an offer for sale of up to 14,590,000 Equity Shares by the Promoter Selling Shareholder ("**Offered Shares**" and such offer for sale, the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"). The Offer shall be undertaken in accordance with the requirements of the Companies Act, 2013, as amended, including any rules, regulations, clarifications and modifications thereto (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**"), as amended and other Applicable Laws, through the book building process (the "**Book Building Process**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through the Book Building Process and as agreed to by the Company, in consultation with the Book Running Lead Managers (the "**Offer Price**"). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and in "offshore transactions" as defined and in reliance on Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and (ii) outside the United States and India, in non-public offerings in each jurisdiction where those offers and sales are made and in "offshore transactions" as defined and in reliance on Regulation S. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (defined below) by the Company, in consultation with the Book Running Lead Managers, in accordance with Applicable Laws (including the SEBI ICDR Regulations).

(B) The Company, in consultation with the Book Running Lead Managers, may consider a Pre-IPO Placement, as may be permitted under Applicable Law, at its discretion, prior to the filing of the Red

Herring Prospectus with the RoC. The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, the Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that the Company may proceed with the Offer, or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. The Company shall report any Pre-IPO Placement to the Stock Exchanges, within 24 hours of such Pre-IPO Placement (in part or in entirety) and as may be required under applicable law. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and the Prospectus.

(C) The board of directors of the Company (the "**Board**") has pursuant to a resolution dated January 16, 2026 approved the Offer. The Board, pursuant to a resolution dated January 16, 2026, have taken on record the participation of the Promoter Selling Shareholder in the Offer. Further, the Fresh Issue has been approved by a special resolution adopted pursuant to Section 62(1)(c) of the Companies Act, 2013 at the meeting of the Shareholders of the Company held on January 19, 2026.

(D) The Promoter Selling Shareholder has authorized and consented to the inclusion of the Offered Shares in the Offer by way of their authorization letter dated January 15, 2026 and consent letter dated January 16, 2026.

(E) The Company and the Promoter Selling Shareholder have appointed the Book Running Lead Managers to manage the Offer. The Book Running Lead Managers have accepted the engagement for the agreed fees and expenses payable to them for managing the Offer as set out in the engagement letter, dated September 17, 2025 executed among the Book Running Lead Managers, the Company and the Promoter Selling Shareholder (the "**Engagement Letter**"), subject to, terms and conditions set forth therein. The agreed fees and expenses payable to the Book Running Lead Managers for managing the Offer are set forth in the Engagement Letter.

(F) Pursuant to the SEBI ICDR Regulations, the Parties seek to enter into this Agreement to record certain terms and conditions with respect to the Offer.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is acknowledged, the Parties do hereby agree as follows:

1. DEFINITIONS

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 the context requires. In the event of any inconsistencies or discrepancies between the definitions contained in this Agreement and in the Offer Documents, the definitions in such Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy. The following terms shall have the meanings ascribed to such terms below:

"**Ad Agency Agreement**" has the meaning attributed to such term in Clause 11.5.

"**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 under common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person, but, is less than Control over those policies and that shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms "holding company" and "subsidiary" have the respective meanings set forth in Sections 2(46) and 2(87) of the Companies Act, 2013, respectively. In addition, the Promoters, the members of the Promoter Group and Group Companies shall be deemed to be Affiliates of the Company. The terms

"**Promoter**", "**Promoter Group**" and "**Group Companies**" shall have the meanings given to the respective terms in the Offer Documents. For the avoidance of doubt, for the purpose of this Agreement, any reference in this Agreement to Affiliates includes any party that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable.

"**Agreement**" has the meaning attributed to such term in the preamble.

"**Agreements and Instruments**" has the meaning attributed to such term in Clause 5.1(h).

"**Allotment"** means, unless the context otherwise requires, the allotment of the Equity Shares pursuant to the Fresh Issue and transfer of the Offered Shares by the Promoter Selling Shareholder pursuant to the Offer for Sale to successful Bidders. The terms "**Allot**" and "**Allotted**" should be construed accordingly.

"**Allotment Advice**" means note or advice or intimation of Allotment sent to the Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated 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 SEBI ICDR Regulations and the Red Herring Prospectus, and who has Bid for an amount of at least ₹ 100.00 million.

"**Anchor Investor Allocation Price**" means price at which Equity Shares will be allocated to Anchor Investors according to the terms of the Red Herring Prospectus and the Prospectus, which will be decided by the Company in consultation with the BRLMs on the Anchor Investor Bidding Date.

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

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

"Anchor Investor Offer Price" means final price at which the Equity Shares will be issued and Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by the Company, in consultation with the Book Running Lead Managers.

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

"Anti-Bribery and Anti-Corruption Laws" has the meaning attributed to such term in Clause 5.1(ffff).

"**Anti-Money Laundering Laws and Anti-Terrorism Financing Laws"** has the meaning attributed to such term in Clause 5.1(gggg).

"**Applicable Law**" means any applicable law, by-law, rule, regulation, guideline, circular, notifications, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (as defined herein), guidance, orders, judgments, directions or decree of any Governmental Authority (as defined herein), or any subordinate legislation, as may be in force and effect during the subsistence of this Agreement in any applicable jurisdiction, inside or outside India, which, as the context may require, is applicable to the Offer or to the Parties, including any jurisdiction in which the Company operates, including any applicable foreign investment or securities laws in any such relevant jurisdiction, including the U.S. Securities Act (including the rules and regulations promulgated thereunder), the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI ICDR Regulations (as defined below), the SEBI Listing Regulations (as defined below), the SEBI Insider Trading Regulations (as defined below), the Foreign Exchange Management Act, 1999 and the rules and regulations thereunder.

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

"**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 and includes the account of a UPI Bidder which is blocked upon acceptance of a UPI Mandate Request made by the UPI Bidder.

"**ASBA Bidder**" means all Bidders except Anchor Investors.

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

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

"**Bid**" means 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 the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations. The term "Bidding" shall be construed accordingly.

"**Bid Amount**" means the highest value of optional Bids indicated in the Bid cum Application Form and payable by the Bidder and, in the case of RIIs Bidding at the Cut off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such RIIs and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidders, as the case maybe, upon submission of the Bid in the Offer, as applicable.

"**Bid cum Application Form**" means the Anchor Investor Application Form or the ASBA Form, as the context requires.

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

"**Bid/ Offer Closing Date**" means except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be published in all editions of a widely circulated English national daily newspaper, all editions of a widely circulated Hindi national daily newspaper, Hindi also being the regional language of Uttar Pradesh, where the Registered and Corporate Office of the Company is located. In case of any revisions, the extended Bid/Offer Closing Date shall also be notified on the websites and terminals of the members of the Syndicate, as required under the SEBI ICDR Regulations and communicated to the Designated Intermediaries and the Sponsor Bank.

The Company, in consultation with the BRLMs, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the extended Bid/ Offer Closing Date shall be widely disseminated by notification to the Stock Exchanges, and also be notified on the websites of the BRLMs and at the terminals of the Syndicate Members, which shall also be notified in an advertisement in same newspapers in which the Bid/ Offer Opening Date was published, as required under the SEBI ICDR Regulations.

"**Bid/ Offer Opening Date**" means except in relation to any Bids received from the AnchorI nvestors, the date on which the Designated Intermediaries shall start accepting Bids, which shall bep ublished in all editions of a widely circulated English national daily newspaper, all editions of aw idely circulated Hindi national daily newspaper, Hindi also being the regional language of UttarP radesh, where the Registered and Corporate Office of the Company is located.

"**Bid/ Offer Period**" means, except in relation to Bids by Anchor Investors, the period between theB id/Offer Opening Date and the Bid/Offer Closing Date, inclusive of both days, during whichp rospective Bidders can submit their Bids, including any revisions thereof, in accordance with theS EBI ICDR Regulations and in terms of the Red Herring Prospectus. Provided that the Bidding shallb e kept open for a minimum of three Working Days for all categories of Bidders, other than AnchorI nvestors.

In cases of force majeure, banking strike or similar unforeseen circumstances, the Company in consultation with the Book Running Lead Managers may, for reasons to be recorded in writing,e xtend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period note xceeding 10 Working Days.

"**Board**" has the meaning attributed to such term in the recitals.

"**Book Building Process**" has the meaning attributed to such term in the recitals.

"**Book Running Lead Manager(s)**" or "**BRLM(s)**" has the meaning attributed to such terms in thep reamble.

"Cap Price" means higher end of the Price Band, above which the Offer Price and the AnchorI nvestor Offer Price will not be finalised and above which no Bids will be accepted, including anyr evisions thereof. The Cap Price shall be at least 105% of the Floor Price and shall not be more than 120% of the Floor Price.

"**Cash Escrow and Sponsor Bank Agreement**" means the agreement to be entered into by and amongst the Company, the Promoter Selling Shareholder, the Syndicate Members, the Registrar tot he Offer, the Book Running Lead Managers and the Banker(s) to the Offer in accordance with theU PI Circulars for, *inter alia*, the appointment of the Banker(s) to the Offer for collection of the Bid Amounts from the Anchor Investors, transfer of funds to the Public Offer Account(s), and wherea pplicable, refunds of the amounts collected from Bidders, on the terms and conditions thereof.

"**Company**" has the meaning attributed to such term in the preamble.

"**Companies Act**" or "**Companies Act, 2013**" has the meaning attributed to such term in the recitals.

"**Confirmation of Allocation Note**" or "**CAN**" means notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who have been allocated the Equity Shares, on or after the Anchor Investor Bidding Date.

"**Consolidated FDI Policy**" shall mean the consolidated FDI policy, effective from October 15,2 020, issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commercea nd Industry, Government of India, and any modifications thereto or substitutions thereof, issuedf rom time to time.

"**Collecting Depository Participant or CDP**" has the meaning ascribed to such term in the OfferD ocuments.

"**Control**" shall have the meaning set forth under the Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the terms "**Controlling**" and "**Controlled**" shall be construed accordingly.

"**Critical Accounting Policies**" has the meaning attributed to such term in Clause 5.1(r).

"**Designated Date**" means the date on which funds are transferred from the Escrow Account(s) andt he amounts blocked are transferred from the ASBA Accounts, as the case may be, to the PublicO ffer Account(s) or the Refund Account(s), as appropriate, in terms of the Red Herring Prospectus and the Prospectus, after the finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange, following which Equity Shares may be Allotted to successful Bidders in the Offer.

"**Designated Intermediaries**" means in relation to ASBA Forms submitted by UPI Bidders (not using the UPI Mechanism) authorizing an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidders using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, sub-syndicate, Registered Brokers, CDPs and RTAs. In relation to ASBA Forms submitted by QIBs and NIIs (not using the UPI Mechanism), Designated Intermediaries shall mean SCSBs, Syndicate, sub-Syndicate, Registered Brokers, CDPs and CRTAs.

"**Designated Stock Exchange"** shall mean the designated stock exchange as disclosed in the Offer Documents.

"Directors" means the members on the Board.

"**Dispute**" has the meaning attributed to such term in Clause 15.1.

"**Disputing Parties**" has the meaning attributed to such term in Clause 15.1.

"**DRHP**" or "**Draft Red Herring Prospectus**" means the draft red herring prospectus dated January 23, 2026 issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, and includes any addenda or corrigenda thereto.

"**Encumbrance**" has the meaning attributed to such term in Clause 5.1(g).

"**Environmental Laws**" has the meaning attributed to such term in Clause 5.1(jj).

"**Equity Shares**" has the meaning attributed to such term in the recitals.

"**Escrow Accounts**" has the meaning ascribed to such term in the Offer Documents.

"**Exiting Book Running Lead Manager**" has the meaning attributed to such term in Clause 21.2.

"**Engagement Letter**" has the meaning attributed to such term in the recitals.

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

"**Financial Year/Fiscal**" means a period of twelve months ending on March 31 of that particular year, unless stated otherwise.

"**Floor Price**" means the lower end of the Price Band, subject to any revision(s) thereto, at or above which the Offer Price and the Anchor Investor Offer Price will be finalised and below which no Bids will be accepted.

"**Fresh Issue**" shall have the meaning given to such term in the recitals.

"**Governmental Authority**" includes SEBI, the Stock Exchanges, the Registrar of Companies, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India.

"**Governmental Licenses**" has the meaning attributed to such term in Clause 5.1(hh).

"**Group**" has the meaning ascribed to such term in Clause 12.2(f).

"**Group Companies**" means companies as defined under Regulation 2(1)(t) of the SEBI ICDR Regulations, and as identified in the Offer Documents.

“**ICAI**” has the meaning attributed to such term in Clause 5.1(l).

“**Ind AS**” means the Indian accounting standards referred to in and notified by Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

“**Indemnified Party**” has the meaning attributed to such term in Clause 19.1.1.

“**Indemnifying Party**” has the meaning attributed to such term in Clause 19.2.

“**Intellectual Property Rights**” has the meaning given to such term in Clause 5.1(kk).

“**IIFL**” means IIFL Capital Services Limited (formerly known as IIFL Securities Limited).

“**KPIs**” has the meaning given to such term in Clause 5.1(o).

“**Loss**” or “**Losses**” has the meaning as attributed to such term in Clause 19.1.1.

“**Management Accounts**” has the meaning as attributed to such term in Clause 5.1(jjjj).

“**Material Adverse Change**” means a material adverse change, individually or in the aggregate, probable or otherwise, or any development reasonable likely to involve a prospective material adverse change, (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, earnings, business, management, operations or prospects of the Company and whether or not arising from transactions in the ordinary course of business (including any loss or interference with its businesses from fire, explosions, flood, new pandemic (man-made or natural), or any other calamity, whether or not covered by insurance, or from court or governmental or regulatory action, order or decree and any change pursuant to any restructuring, (ii) in the ability of the Company to conduct its businesses and to own or lease its 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 to perform its respective obligations, or to consummate the transactions contemplated by, under this Agreement, other Transaction Agreements (when entered into); or (iv) with respect to the Promoter Selling Shareholder, in the ability to perform its obligations in relation to the Offered Shares under, or to consummate the transactions contemplated by, the Offer Documents, this Agreement or the Engagement Letter or the other Transaction Agreements, if and when entered into by the Promoter Selling Shareholder, including in relation to the invitation, offer, sale and transfer of the Offered Shares contemplated herein or therein.

“**Materiality Policy**” has the meaning attributed to such term in Clause 5.1(z).

“**Manufacturing Facilities**” means the Rithani Manufacturing Facility and Gangol Manufacturing Facility.

“**Minimum Promoters’ Contribution**” shall have the meaning attributed to such term in the Offer Documents.

“**Mutual Funds**” means the mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

“**Non-Institutional Investors**” means that are not QIBs or Retail Individual Investors and who have Bid for Equity Shares for an amount more than ₹ 0.20 million (but not including NRIs other than Eligible NRIs).

“**Non-Institutional Portion**” means the portion of the Offer being not less than 15% of the Offer consisting of such number of Equity Shares of face value of ₹2 each which shall be available for allocation to Non-Institutional Investors, of which (a) one-third portion shall be reserved for applicants with application size of more than ₹ 0.20 million and up to ₹ 1.00 million, and (b) two-thirds portion shall be reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors, subject to valid Bids being received at or above the Offer Price.

"**Nuvama**" means Nuvama Wealth Management Limited.

"**OFAC**" means the Office of Foreign Assets Control of the US Department of the Treasury.

"**Offer**" has the meaning attributed to such term in the recitals.

"**Offer Documents**" means collectively, as the context requires, the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus, the Bid cum Application Form including the abridged prospectus, the Confirmation of Allocation Note, the Allotment Advice, any Supplemental Offer Material and any amendments, supplements, notices, corrections or corrigenda to such offering documents.

"**Offered Shares**" has the meaning attributed to such term in the recitals.

"**Offer for Sale**" has the meaning attributed to such term in the recitals.

"**Offer Price**" has the meaning attributed to such term in the recitals.

"**OFS Letters**" has the meaning given to such term in Clause 5.1(tt).

"**Party**" or "**Parties**" has the meaning attributed to such term in the preamble.

"**PDF**" has the meaning given to such term in Clause 22.5.

"**Price Band**" shall have the meaning attributed to such term in the Offer Documents.

"**Pricing Date**" means the date on which the Company, in consultation with the Book Running Lead Managers, will finalise the Offer Price.

"**Proceedings**" has the meaning given to such term in Clause 19.1.1.

"**Promoter Selling Shareholder**" has the meaning attributed to such term in the recitals.

"**Promoters"** has the meaning ascribed to such term in the Offer Documents.

"**Promoter Group**" means such persons and entities constituting the promoter group as per Regulation 2(1)(pp) of the SEBI ICDR Regulations.

"**Promoter Selling Shareholder Statement(s)**" means, with respect to the Promoter Selling Shareholder, the statement(s) specifically confirmed or undertaken in writing, by it only in relation to itself as a Promoter Selling Shareholder and the Offered Shares.

"**Prospectus**" means the prospectus to be filed with the RoC in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, inter alia, the Offer Price that is determined at the end of the Book Building Process, the size of the Offer and certain other information, including any addenda or corrigenda thereto.

"**Public Offer Account**" means the bank account(s) to be opened with the Public Offer Account Bank(s) under Section 40(3) of the Companies Act, 2013, to receive monies from the Escrow Account(s) and ASBA Accounts on the Designated Date.

"**Publicity Memorandum**" has the meaning ascribed to such term in Clause 11.1.

"**QIB Portion**" means category of the Offer (including the Anchor Investor Portion), being not more than 50% of the Offer, consisting of such number of Equity Shares of face value of ₹2 each, which shall be available for allocation to QIBs on a proportionate basis, including the Anchor Investor Portion (in which allocation shall be on a discretionary basis, as determined by the Company in consultation with the BRLMs), subject to valid Bids being received at or above the Offer Price or the Anchor Investor Offer Price (for Anchor Investors).

"**Qualified Institutional Buyer**" or "**QIB**" means a qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.

"**RBI**" means the Reserve Bank of India.

"**Registered Brokers**" means stockbrokers registered with the stock exchanges having nationwide terminals, other than the members of the Syndicate and eligible to procure Bids in terms of the SEBI ICDR Master Circular, and the UPI Circulars, issued by SEBI.

"**Registered and Corporate Office**" means the registered and corporate office of the Company located at Rithani, Delhi Road, Meerut 250 103, Uttar Pradesh, India.

"**Registrar**" or "**Registrar to the Offer**" means MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited).

"**Registrar and Share Transfer Agents**" or "**RTAs**" means registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations as per the list available on the websites of BSE and NSE, and the UPI Circulars "**Regulation S**" has the meaning attributed to such term in the recitals of this Agreement.

"**Restated Financial Information**" means the restated financial information of the Company comprising the restated statements of assets and liabilities as at September 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023, the restated statements of profit and loss (including other comprehensive income), the restated statements of cash flow, the restated statements of changes in equity, summary of material accounting policies and other explanatory information and other financial information, including the annexures, notes and schedules thereto, for the six-month period ended September 30, 2025, and the Fiscals 2025, 2024 and 2023, prepared in terms of the requirements of Section 26 of Part I of Chapter III of the Companies Act, SEBI ICDR Regulations, the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by ICAI, as amended from time to time and the Indian Accounting Standards as specified under Section 133 of the Act and other accounting principles generally accepted in India.

"**Restricted Party**" means a person that is: (i) listed on, or directly or indirectly owned or controlled by or 50% or more owned in the aggregate by, persons or entities listed on, or acting on behalf of one or more persons or entities that are currently the subject of any Sanctions or listed on any Sanctions List; (ii) located in, incorporated under the laws of, or owned (directly or indirectly) or controlled by, residents in a country or territory that is, or acting on behalf of a person or entity located in or organized under the laws of, a Sanctioned Country; or (iii) otherwise a target of Sanctions ("**target of Sanctions**" signifying a person with whom a U.S. person or other person required to comply with the relevant Sanctions would be prohibited or restricted by law from engaging in trade, business or other activities);

"**Retail Individual Investors**" or "**RII**" means Individual bidders, who have Bid for the Equity Shares for an amount not more than ₹ 0.20 million in any of the bidding options in the Offer (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs).

"**Retail Portion**" means the portion of the Offer being not less than 35% of the Offer consisting of Equity Shares of face value of ₹2 each, available for allocation to Retail Individual Investors as per the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price.

"**RHP**" or "**Red Herring Prospectus**" means the red herring prospectus to be issued in accordance with Section 32 of the Companies Act, 2013, and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be offered and the size of the Offer, including any addenda or corrigenda thereto. The Bid/ Offer Opening Date shall be at least three Working Days after the filing of the Red Herring Prospectus with the RoC. The Red Herring Prospectus will become the Prospectus upon filing with the RoC after the Pricing Date, including any addenda or corrigenda thereto.

"**RoC**" or "**Registrar of Companies**" means the Registrar of Companies, Uttar Pradesh at Kanpur.

"**Sanctions**" shall mean economic or financial sanctions, trade embargoes or restrictive measures administered, imposed, enacted or enforced by: (a) the United States government; (b) the United Nations Security Council; (c) Switzerland; (d) the European Union or its Member States; (e) the United Kingdom; (f) India or (g) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of Treasury (the "**OFAC**"), the U.S. Department of Treasury, U.S. Department of State, the Bureau of Industry and Security of the U.S. Department of Commerce (including, without limitation, the designation as a "specially designated national or blocked person" thereunder), the United Nations and His Majesty's Treasury or other relevant sanctions authorities (collectively, the "**Sanctions Authorities**"), including without any limitation any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. International Emergency Economic Powers Act of 1977, the U.S. Iran Sanctions of 1996, the U.S. Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Freedom and Counter- Proliferation Act of 2010, the U.S. Iran Threat Reduction and Syria Human Rights Act of 2012, Section 1245 of the National Defense Authorization Act of 2012, the U.S. Trading With the Enemy Act of 1917, the U.S. United Nations Participation Act of 1945 or the U.S. Syria Accountability and Lebanese Sovereignty Restoration Act of 2003, all as amended, or any of the foreign asset control regulations of the United States Department of Treasury (including, without limitation, 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation, regulation, directive, executive order or license relating thereto;

"**Sanctioned Country**" shall mean a country or territory that is, or whose government is, the subject of Sanctions that broadly prohibit dealings with that country or territory (including, without limitation, the Crimea, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Zaporizhzhia and Kherson regions of Ukraine, Cuba, Iran, North Korea and Syria);

"**Sanctions List**" means the Specially Designated Nationals and Blocked Persons List, the Foreign Sanctions Evaders List and the Sectoral Sanctions Identifications List maintained by OFAC, the United Nations Security Council 1267/1989/2253 Committee's Sanction List, the UK Sanctions List maintained by the UK government, the EU consolidated list of persons, groups and entities subject to "EU Financial Sanctions" or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities;

"**SCORES**" shall mean the Securities and Exchange Board of India Complaints Redressal Mechanism.

"**SBO Rules**" means the Companies (Significant Beneficial Owners) Rules, 2018, as amended.

"**Self-Certified Syndicate Bank(s)**" or "**SCSB(s)**" means the banks registered with SEBI, offering services in relation to ASBA (other than through UPI Mechanism), a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, as applicable, or such other website as updated from time to time, and the banks registered with SEBI, enabled for UPI Mechanism, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.

"**SEBI**" has the meaning attributed to such term in the recitals.

"**SEBI ICDR Regulations**" has the meaning attributed to such term in the recitals.

"**SEBI Insider Trading Regulations**" means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

"**SEBI Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

"**SEBI RTA Master Circular**" shall mean the SEBI master circular bearing number SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025.

"**Share Escrow Agreement**" means the agreement to be entered into amongst the Company, the Promoter Selling Shareholder and the Share Escrow Agent in connection with the deposit of the Equity Shares being offered by the Promoter Selling Shareholder in the Offer for Sale portion of the Offer and credit of such Equity Shares to the demat account of the Allottees in accordance with the Basis of Allotment.

"Sponsor Banks" means the Bankers to the Offer registered with SEBI, which have been appointed by the Company to act as a conduit between the Stock Exchanges and NPCI in order to push the UPI Mandate Request and/or payment instructions of the UPI Bidders using the UPI and carry out other responsibilities, in terms of the UPI Circulars.

"Statutory Auditor" means S S Kothari Mehta & Company, Chartered Accountants.

"**Stock Exchanges**" shall mean the National Stock Exchange of India Limited and the BSE Limited collectively, where the Equity Shares are proposed to be listed.

"**STT**" means securities transaction tax.

"**Supplemental Offer Materials**" shall mean any "written communication" (as defined in Rule 405 under the U.S. Securities Act) that may constitute an offer to sell or a solicitation of an offer to buy the Equity Shares in the Offer, including but not limited to, any publicity or road show materials relating to the Equity Shares or the Offer.

"**Surviving Book Running Lead Managers**" has the meaning attributed to such term in Clause 21.2.

"**Syndicate Agreement**" has the meaning ascribed to such term in the Offer Documents.

"**Taxes**" has the meaning given to such term in Clause 20.7.

"**TDS**" has the meaning given to such term in Clause 20.7.

"**Transaction Agreements**" means this Agreement, the Engagement Letter, the Registrar Agreement, Ad Agency Agreement, the Cash Escrow and Sponsor Bank agreement, the Share Escrow Agreement, the Syndicate Agreement, the Underwriting Agreement (as defined herein) and any other agreement entered into in writing with respect to the Offer by the Company and/or the Promoter Selling Shareholder.

"**Unified Payments Interface**" or "**UPI**" means the unified payments interface, which is an instant payment mechanism, developed by NPCI.

"**UPI Bidders**" means collectively, individual investors applying as Retail Individual Investors in the Retail Portion and individuals applying as Non-Institutional Investors with a Bid Amount of up to ₹ 0.50 million in the Non-Institutional Portion pursuant to the SEBI ICDR Master Circular, all individual investors applying in public issues where the application amount is up to ₹ 0.50 million 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).

"**UPI Circulars**" means SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 (to the extent this circular is not rescinded by the SEBI RTA Master Circular and the SEBI ICDR Master Circular), SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 (to the extent this circular is not rescinded by the SEBI RTA Master Circular),SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (to the extent this circular is not rescinded by the SEBI ICDR Master Circular), SEBI ICDR Master Circular (to the extent it pertains to the UPI Mechanism), and any subsequent circulars or notifications issued by SEBI in this regard, along with the circulars issued by the Stock Exchanges in this regard, including the circular issued by the NSE having reference no. 23/2022 dated July 22, 2022, and having reference no. 25/2022 dated August

3, 2022, and the notices issued by BSE having reference no. 20220702-30 dated July 22, 2022 and having reference no. 20220803-40 dated August 3, 2022.

"**UPI Mechanism**" means bidding mechanism that may be used by UPI Bidders to make Bids in the Offer in accordance with UPI Circulars.

"**Underwriting Agreement**" means the agreement among the Underwriters, the Promoter Selling Shareholder and the Company to be entered into on or after the Pricing Date, but prior to the filing of the Prospectus with the RoC.

"**United States**" or "**U.S.**" shall mean the United States of America.

"**U.S. Exchange Act**" shall mean the U.S. Securities Exchange Act of 1934, as amended.

"**U.S. Securities Act**" shall have the meaning given to such term in the recitals.

"**Working Day(s)**" means all days on which commercial banks in Mumbai, Maharashtra, India are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Maharashtra, India are open for business and the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of the Stock Exchanges excluding Sundays and bank holidays in India in accordance with circulars issued by SEBI, including UPI Circulars.

2. INTERPRETATION

In this Agreement, unless the context otherwise requires:

(a) words denoting the singular number shall include the plural and vice versa;

(b) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation, except when and to the extent used to define terms;

(c) the ejusdem generis principle of construction shall not apply to this Agreement and, accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating particular class of acts, matters or things or by examples falling within the general words;

(d) references to the words "include" or "including" shall be construed without limitation;

(e) 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;

(f) references to any Party shall also include such Party's successors in interest and permitted assigns or heirs, executors, administrators and successors, as the case may be, under any agreement, instrument, contract or other document;

(g) 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;

(h) references to statutes or regulations or statutory or regulatory provisions include such statutes or statutory provisions and any orders, rules, regulations, guidelines, clarifications, instruments or other subordinate legislation made under them as amended, supplemented, extended, consolidated, re-enacted or replaced from time to time;

(i) references to a number of days shall mean such number of calendar days unless otherwise specified to refer to Working Days or business days. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;

(j) references to any date or time in this Agreement shall be construed to be references to the date and time in India;

(k) references to "knowledge" or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual knowledge ofs uch person's directors, officers, partners, or trustees regarding such matter, and suchk nowledge as any of the foregoing would reasonably be expected to have, after conductinga due and careful investigation of the matter;

(l) references to a recital, preamble, clause, section, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to a Recital, Preamble, Clause, Section, Paragraph,S chedule or Annexure of this Agreement;

(m) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended by mutual agreement between the Parties, such extended time shall also be of the essence.

The Parties acknowledge and agree that the Annexures attached hereto, form an integral part of thisA greement.

3. BOOK BUILDING AND ENGAGEMENT OF THE BOOK RUNNING LEAD MANAGERS

3.1 The Offer will be managed by the Book Running Lead Managers in accordance with the *inter-se*allocation of responsibilities annexed to this Agreement as **Annexure A**.

3.2 The Parties agree that entering into this Agreement or the Engagement Letter shall not create any obligation, or be deemed to impose any obligation, agreement or commitment, whether express ori mplied, on the Book Running Lead Managers or any of their Affiliates, to purchase, any EquityS hares, or enter into any underwriting agreement in connection with the Offer or provide any financing or underwriting to the Company, the Promoter Selling Shareholder or their respective Affiliates in connection with the Offer. This Agreement is not intended to constitute and should notb e construed as an agreement or commitment directly or indirectly among the Parties with respectt o the subscription, underwriting or purchasing of the Equity Shares or placement of any securities or to provide any financing to the Company or the Promoter Selling Shareholder or their respectiveA ffiliates. Such an agreement in respect of the Offer will be made only by the execution of theU nderwriting Agreement. In the event the Company, the Promoter Selling Shareholder and the BookR unning Lead Managers enter into an Underwriting Agreement, such agreement shall include terms as may be mutually agreed among the parties.

3.3 The rights, obligations, representations, warranties, covenants, undertakings and indemnities of eacho f the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement)b e several, and neither joint nor joint and several, and none of the Parties shall be responsible, directly or indirectly, for the information, obligations, representations, warranties or for any acts oro missions of any other Party. Except as may be specified otherwise, it is clarified that the Promoter Selling Shareholder shall not be responsible for the information, obligations, representations,w arranties or for any acts or omissions of the Company or any other Party. Further, it is clarifiedt hat the rights and obligations of the Book Running Lead Managers under this Agreement are severala nd not joint. For the avoidance of doubt, none of the Book Running Lead Managers are responsible for the acts or omissions of any other Book Running Lead Managers.

4. OFFER TERMS AND CERTAIN CONFIRMATIONS BY THE COMPANY AND PROMOTER SELLING SHAREHOLDER

4.1 During the term of this Agreement, neither the Company nor the Promoter Selling Shareholder shall, without the prior written approval of the Book Running Lead Managers (other than the Book Running Lead Manager(s) with respect to whom this Agreement has been terminated, if any) (i) file the Offer Documents with SEBI, the Stock Exchanges, the RoC or any other GovernmentalA uthority or make any offer relating to the Offered Shares; or (ii) issue or distribute theS upplemental Offer Material, the CAN or the Allotment Advice.

4.2 The Company, in consultation with the Book Running Lead Managers, shall decide the terms of theO ffer, including, without limitation, the Price Band, the Anchor Investor Offer Price, the Bid/ Offer

Period, Bid/ Offer Opening Date and Bid/ Offer Closing Date (including the Bid/Offer Closing Date applicable to the Qualified Institutional Buyers and the Anchor Investor Bidding Date), including any revisions, modifications or amendments thereof, retail and/or reservations or discounts (if any) in accordance with Applicable Law. A certified true copy of the relevant resolution passed by the Board / IPO Committee of the Company, as applicable, in respect of any such terms, including any revisions thereof, shall be provided by the Company to the Book Running Lead Managers.

4.3 The Allocation and Basis of Allotment (except in relation to allocation to Anchor Investors) shall be finalized by the Company in consultation with the Book Running Lead Managers, the Registrar to the Offer and the Designated Stock Exchange, in accordance with Applicable Law. Allocation to Anchor Investors, if any, shall be made on a discretionary basis by the Company, in consultation with the Book Running Lead Managers, in accordance with Applicable Law. The Parties agree that under-subscription, if any, in any category except the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of the Company, in consultation with the Book Running Lead Managers and the Designated Stock Exchange. In the event of under-subscription in the Offer, i.e. in the event valid Bids are received for less than the total Offer size, subject to receiving valid Bids for the minimum subscription amount, i.e., for 90% of the Fresh Issue and compliance with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, the Allotment for the valid Bids will be made in the following order of priority: (a) such number of Equity Shares will first be Allotted by the Company towards the entire Fresh Issue portion; and (b) once Equity Shares have been allotted as per (a) above, any remaining valid Bids shall be adjusted and allocated towards the Offered Shares by the Promoter Selling Shareholder.

4.4 The Company, in consultation with the Book Running Lead Managers, shall make applications to the Stock Exchanges for listing of the Equity Shares and shall obtain in-principle approvals from each of the Stock Exchanges. The Company shall, in consultation with the Book Running Lead Managers, designate one of the Stock Exchanges as the Designated Stock Exchange prior to filing of the RHP with the RoC and thereafter with SEBI. Further, the Company undertakes that all the steps will be taken, in consultation with the Book Running Lead Managers, 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.

4.5 The Company shall, in consultation with the Book Running Lead Managers, take such steps as are necessary (including ensuring that requisite funds, information, and documents are made available to the Registrar to the Offer in accordance with the terms of the Registrar Agreement, the Cash Escrow and Sponsor Bank Agreement and Applicable Law) to ensure the completion of Allotment and prompt dispatch of the CAN and Allotment Advice, including any revisions thereto, if required, refund orders, as applicable, and unblocking of application monies in the ASBA Accounts, within the time prescribed under the Applicable Law, and in the event of failure to provide refunds within the time period prescribed under Applicable Law, the Company shall pay interest to the Bidders as provided under the Companies Act or any other Applicable Law. The Promoter Selling Shareholder shall, and only to the extent of the Offered Shares, be responsible to pay, or reimburse, as the case may be, in the proportion that the size of the Offered Shares bears to the total size of the Offer, any interest for such delays in making refunds in accordance with Applicable Law only in the event any such delay in making such refund is caused solely by, and is directly attributable, to an act or omission of the Promoter Selling Shareholder; in all other cases where the delay is not caused solely by and is directly not attributable, to the Promoter Selling Shareholder, the Company shall solely be responsible to pay such interest. The Company and the Promoter Selling Shareholder agree and undertake that funds required for making refunds to unsuccessful Anchor Investors or dispatch of the Allotment Advice and the Confirmation of Allocation Notes, in accordance with the methods described in the Offer Documents, shall be made available to the Registrar to the Offer.

4.6 In relation to clauses 4.4 and 4.5 above, the Promoter Selling Shareholder, shall provide such support, documentation and cooperation as required under Applicable Law or as reasonably requested by the Company and/or the Book Running Lead Managers solely to the extent of the Offered Shares and/or the Promoter Selling Shareholder Statements.

4.7 The Company shall obtain authentication on the SCORES prior to filing of the Red Herring Prospectus and shall comply with the SEBI circular (CIR/OIAE/1/2013) dated April 17, 2013, as amended by the SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2021/642) dated October 14, 2021, SEBI master circular (SEBI/HO/OIAE/IGRD/P/CIR/2022/0150) dated November 7, 2022, the SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2023/156) dated September 20, 2023 and the SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2023/183) dated December 1, 2023, as amended from time to time, 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, including in relation to the UPI Mechanism to the satisfaction of the Book Running Lead Managers and in compliance with Applicable Law. In this regard, the Promoter Selling Shareholder has authorized the Company Secretary and the Compliance Officer of the Company to deal with, on behalf of itself, any investor grievance received in the Offer by the Promoter Selling Shareholder, in respect of itself and the Offered Shares and shall provide all assistance and cooperation as required by the Company and the Book Running Lead Managers in the redressal of any Offer-related grievances, in accordance with the Applicable Laws.

4.8 The Parties agree and acknowledge that all fees and expenses, including the underwriting commissions, procurement commissions, if any, and brokerage due to the underwriters and sub-brokers or stock brokers, fees payable to the Self Certified Syndicate Banks, Syndicate Members, legal advisors and any other agreed fees and commissions payable relating to the Offer shall be borne in accordance with Clause 20. Notwithstanding anything to the contrary in this Agreement, the terms in relation to the payment of fees and expenses to the Book Running Lead Managers contained in the Engagement Letter shall prevail over this Agreement. The Company and the Promoter Selling Shareholder shall ensure that all fees and expenses relating to the Offer, 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.

4.9 The Company and the Promoter Selling Shareholder in relation to itself and the Offered Shares, severally and not jointly, undertake and agree that they shall not access or have recourse to the proceeds of the Offer until the final listing and trading approvals are received from the Stock Exchanges, until which time all monies received shall be kept in a separate bank account in a scheduled bank, within the meaning of Section 40(3) of the Companies Act, 2013. The Company further agrees that it shall refund the money raised in the Offer together with any interest, as applicable, if required to do so for any reason, including, without limitation, under Applicable Law, or failing to receive listing permission within the time period specified by Applicable Law or under any direction or order of SEBI or any other Governmental Authority.

4.10 Notwithstanding anything to the contrary in this Agreement, the Promoter Selling Shareholder shall not withdraw from the Offer; however, prior to the date of filing of the Red Herring Prospectus with the RoC, the Promoter Selling Shareholder:

a) to the extent such change would not require a re-filing of the Draft Red Herring Prospectus in terms of Schedule XVI of the SEBI ICDR Regulations, may increase or reduce the size of the Offered Shares in the Offer, only with prior written consent of the Book Running Lead Managers and the Company and such consent shall not be unreasonably withheld by the Book Running Lead Managers and the Company;

   Provided that the Promoter Selling Shareholder shall not increase or reduce the size of the Offered Shares in the Offer, to the extent such change would require a re-filing of the DRHP in terms of Schedule XVI of the SEBI ICDR Regulations.

However, after filing of the Red Herring Prospectus, the Promoter Selling Shareholder will not be permitted to increase or reduce the size of the Offered Shares in the Offer. Further, any change with respect to shareholding of the Promoter Selling Shareholder that may have an impact on the Minimum Promoters' Contribution shall be made only after prior consultation with and prior written consent of the Book Running Lead Managers.

4.11 The Company may, increase/ reduce the Fresh Issue size, in consultation with the Book Running Lead Managers to the extent such change would not require a re-filing of the Draft Red Herring Prospectus in terms of Schedule XVI of the SEBI ICDR Regulations.

4.12 The Company and the Promoter Selling Shareholder in relation to itself and the Offered Shares, severally and not jointly, acknowledge and agree that the Book Running Lead Managers shall have the right but not an obligation to withhold submission of any of the Offer Documents or other documentation related to the Offer to SEBI, the RoC, the Stock Exchanges or any other

Governmental Authority, as applicable, in the event that any information or documents requested by the Book Running Lead Managers in accordance with the terms of this Agreement, or requested by SEBI and/or any other Governmental Authority is not made available to the Book Running Lead Managers in accordance with the terms of this Agreement or is made available with unreasonable delay on such request by the Book Running Lead Managers or the information already provided to the Book Running Lead Managers is untrue, misleading or incomplete, by or on behalf of (i) the Company or its Promoters, members of the Promoter Group, Directors or Affiliates; or (ii) the Promoter Selling Shareholder, to the extent that such information relates to the Promoter Selling Shareholder Statements and/or the Offered Shares.

4.13 The Company and the Promoter Selling Shareholder in relation to itself and the Offered Shares acknowledge and agree that the Equity Shares have not been and will not be registered under the U.S. Securities Act and accordingly, the Equity Shares will be offered and sold outside the United States in offshore transactions in reliance upon Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where offers and sales occur.

5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE COMPANY AND THE PROMOTER SELLING SHAREHOLDER

5.1 The Company and the Promoter Selling Shareholder, severally and jointly, represent, warrant, undertake, and covenant the following to each of the Book Running Lead Managers on the date hereof and as on the dates of the DRHP, RHP, Prospectus, Allotment, and as on the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, as follows:

(a) the persons identified as Promoters are the only ‘promoters’ of the Company, as defined under the SEBI ICDR Regulations, the Companies Act and regulatory guidance and have been identified as such pursuant to the Board resolution dated January 23, 2026 and there are no other persons or entities who are in Control of the Company and Brijesh Singhal is not involved in the business of the Company in any manner. The Promoters, the Promoter Group and the Group Companies have been accurately described without any omission and there is no other entity or person that is part of the promoter group or group companies (each such term as defined under the SEBI ICDR Regulations and in accordance with the Materiality Policy, as applicable) of the Company;

(b) the Company has been duly incorporated and registered; and validly existing under the laws of India, and the Company has the corporate power and authority to own or lease its movable and immovable properties including its Manufacturing Facilities, the Registered and Corporate Office and to conduct its business, as described in the Offer Documents and no steps have been taken for its winding up, liquidation or receivership under the laws of India and no application has been submitted to the National Company Law Tribunal or any other Governmental Authority for initiation of a corporate insolvency resolution process against the Company under the Insolvency and Bankruptcy Code, 2016 or receivership in any jurisdiction. The Company has not received any notice in relation to its winding up, liquidation, proceedings including under the Insolvency and Bankruptcy Code, 2016. The Company does not have any subsidiaries, holding company, joint ventures or associate companies;

(c) the Company is Solvent. As used herein, the term “Solvent” means, with respect to an entity, on a particular date, that on such date (a) the fair market saleable value of the assets is greater than the liabilities of such entity; (b) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature, in accordance with the applicable laws; (c) the entity does not have an unreasonably small capital;

(d) the Company has duly obtained approval for the Offer through a resolution of the Board dated January 16, 2026 and the Fresh Issue has been approved by a special resolution dated January 19, 2026 passed by the Shareholders and it has complied with and agrees to comply with all terms and conditions of such approval;

(e) the Company is eligible to undertake the Offer in terms of the SEBI ICDR Regulations and all other Applicable Laws and fulfils the general and specific requirements in respect thereof. (A) None of the Company, the Directors, the Promoters, the Promoter Group, Group Companies or companies with which the Promoters or any of the Directors are associated as a promoter, director or person in control, as applicable are debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/court; (B) None of the Company, the Directors or Promoters, as applicable, have had their shares suspended, or are associated with companies which, have had their shares suspended from trading by the stock exchanges on account of non-compliance with listing requirements (in terms of General Order No.1 of 2015 dated July 20, 2015 issued by the SEBI); (C) None of the Company, its Promoters, Promoter Group, Group Companies or Directors have been declared as 'wilful defaulters' or as a 'fraudulent borrower' by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the Reserve Bank of India; (D) None of the Company, its Directors, the Promoters have been declared to be or associated with any company declared to be a vanishing company or been named in any intermediary caution list or list of shell companies/vanishing companies and none of the Directors of Company are on the board or associated in any manner with any company declared to be a vanishing company; (E) Company, its Directors, Promoters or Promoter Group, Group Companies have not been found to be non-compliant with applicable securities laws or have any proceedings (including show cause notices) pending against them; (F) None of the Directors or Promoters has been declared to be a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018; (G) The Company, the Promoters and the members of the Promoter Group are in compliance with the SBO Rules, to the extent applicable; and (H) the Company has not applied for or received any exemption from the SEBI from complying with any provisions of securities laws, in connection with the Offer;

(f) the Company has the corporate power and authority, to enter into this Agreement and perform its obligations hereunder, including to invite Bids for, and offer the Equity Shares pursuant to the Offer, and there are no restrictions under Applicable Law or the Company's constitutional documents or any agreement or instrument binding on the Company or to which any of its assets or properties are subject, on the invitation, offer, allotment or transfer by the Company of any of the Equity Shares pursuant to the Offer. Further, the constitutional documents of the Company are in compliance with Applicable Law and the activities conducted by the Company in the past 10 years have been valid in terms of the object clause of its Memorandum of Association. Pursuant to the Offer, the Company is authorized under its Memorandum of Association to undertake the activities for which the Net Proceeds are being raised pursuant to the Fresh Issue, as disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and the Prospectus;

(g) each of this Agreement, the Engagement Letter and the Transaction Agreements has been and will be duly authorized, executed and delivered by the Company and is a valid and legally binding instrument, enforceable against the Company in accordance with its respective 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, any Transaction Agreements does not and will not (i) conflict with, result in a breach, default or violation of, or contravene (a) any provision of the Memorandum or Articles of Association or other constitutive or charter documents of the Company, (b) the terms of any Agreements and Instruments binding upon the Company or to which any of their respective properties or assets are subject, or (c) Applicable Law, or (ii) result in the imposition of any pre-emptive or similar rights, liens, mortgages, charges, pledges, trusts, or any other encumbrance or transfer restrictions, both present and future (each of these being an "**Encumbrance**") on any property or assets of the Company;

(h) the Company has obtained and shall obtain all necessary corporate and other approvals, authorisations and consents (including, without limitation, written consents or waivers of lenders and any other third party having any pre-emptive rights), which may be required under Applicable Law and/or under any agreement, deed, memorandum of understanding, contract, indenture, mortgage, deed of trust, loan or credit agreement, note or any other agreement or instrument to which it is a party or by which it is bound or to which itsp roperties or assets are subject ("**Agreements and Instruments**") as are required for thep erformance by the Company of its obligations under this Agreement, the EngagementL etter and the Transaction Agreements, and/ or for any invitation, offer, issuance ora llotment of the Equity Shares and has complied with, and shall comply with, the terms andc onditions of such approvals; except as disclosed in the DRHP, and as will be disclosed int he RHP and the Prospectus, Company (a) owns or leases all properties, as are necessaryf or conducting its operations as presently conducted and disclosed in the Offer Documents,(b) has good and marketable, legal and valid title to, or has valid and enforceable rights tol ease or otherwise use and occupy (which rights are in full force and effect), all the assetsa nd properties owned, leased, licensed or otherwise used by it (including the Registereda nd Corporate Office which is owned by the Company and the Manufacturing Facilities)f or conducting its operations as presently conducted and disclosed in the DRHP and as willb e disclosed in the RHP and the Prospectus and the use of such properties by the Companyi s in accordance with the terms of use of such property under its deeds, leases or other sucha rrangements; and (c) holds all the assets and properties as are necessary and material forc onducting its operations as presently conducted and disclosed in the Offer Documents freea nd clear of all Encumbrances except as required under the borrowings of Company asd isclosed in the DRHP, and as will be disclosed in the RHP and the Prospectus. TheC ompany has not received any written notice of being involved, or are involved or area ware of any litigation, claims, proceedings or disputes of any nature relating to itsM anufacturing Facilities, including under any of the leases or subleases to which they area party or affecting or questioning the rights of the Company to the continued possessionof its Manufacturing Facilities. Further, the Company is not involved in proceedings inr elation to the enforcement of any Encumbrance over any part of its ManufacturingF acilities, or actions of a similar nature or aware of, any use of the property not being inc ompliance with any applicable town planning legislation or other similar legislation whichc ontrols or regulates the construction, demolition, alteration, repair, decoration or changeo f use of any of the land and any orders, regulations, consents or permissions made org ranted under any of such legislation;

(i) the authorized share capital of the Company conforms to the description contained in theO ffer Documents and all of the issued and outstanding share capital of the Company,i ncluding the Offered Shares, has been duly authorized and validly issued under ApplicableL aw and is fully paid up. The Company is not prohibited, directly or indirectly, from payinga ny dividends on its securities and does not require approvals of any GovernmentalA uthority in India for payment of dividends. The Company does not have Equity Sharesw ith differential voting rights and no Equity Shares held by the Promoters, or any otherS hareholders are pledged in favour of any lender or a third person. The Offered Sharesp roposed to be Allotted in the Offer shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including in respect of voting rights, dividends and shall bet ransferred free and clear of all Encumbrances. No Equity Shares of the Company are heldi n abeyance pending allotment and there have been no forfeiture of Equity Shares sincei ncorporation of the Company. The name of the Promoter Selling Shareholder appears ash olders of the Offered Shares in the register of members of the Company;

(j) No change or restructuring of the ownership structure of the Company is proposed orc ontemplated prior to listing of the Equity Shares on the Stock Exchanges pursuant to theO ffer;

(k) all offers, issue and allotment of securities by the Company since incorporation have beenm ade in compliance with Applicable Law, and have not been in violation of applicablep rovisions relating to public offering of securities, including under Sections 67 and 81 oft he Companies Act, 1956 and Sections 23, 25, 42 and 62 of the Companies Act, 2013, asa pplicable and the FEMA, Consolidated FDI Policy, as applicable and all necessarya pprovals, declarations and filings required to be made under Applicable Law with ther elevant registrar of companies and other Governmental Authority have been made inr espect of such issuance and allotment of securities. The Company is not in receipt of anyn otice from any Governmental Authority, which is pending, for default or delay in makinga ny filings or declarations in connection with such issuances or allotments. The Promotersof the Company have acquired and hold Equity Shares and other securities in the Company in compliance with Applicable Law and all authorizations, approvals and consents (including from any Governmental Authority, shareholder and any other person) for sucho wnership have been obtained under Applicable Law. Further, with respect to the missing corporate records and documents disclosed in the DRHP, and as will be disclosed in the RHP and Prospectus, the Company has made best efforts to procure such documents andi nformation, including by way of engaging an independent practicing company secretary to undertake searches at the RoC and except as disclosed in the DRHP and will be disclosed in the RHP and the Prospectus, there are no corporate records and documents which are missing in relation to allotment of the Equity Shares;

(l) the Restated Financial Information of the Company, together with the related annexures and notes, included in the DRHP (and to the extent as will be included in the Red Herring Prospectus and Prospectus, along with the necessary comparatives for any interim periods)are and will be complete and correct in all respects and present truly, fairly, in all respects, the financial position of the Company as of the dates specified and its results of operations and cash flows for the periods specified. The Restated Financial Information have been derived from the restated financial statements as at and for the six-month period ended September 30, 2025, and Fiscals ended March 31, 2025, March 31, 2024 and March 31, 2023, each prepared in accordance with Ind AS. Such Restated Financial Information have been, and will be, prepared in accordance with the applicable provisions of the Companies Act and restated in accordance with the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time, and other Applicable Laws. The summary financial information contained in the DRHP, or as will be included in the RHP, and the Prospectus, as applicable, have been, and will be, correctly derived from the Restated Financial Information. There is no inconsistency between the audited financial statements of the Company and the Restated Financial Information, except to the extent caused only by and due to the restatement in accordance with the requirements of the SEBI ICDR Regulations. The Company has obtained the requisite consent from the statutory auditors of the Company, namely, S S Kothari Mehta & Company, Chartered Accountants, to include their examination report on the Restated Financial Information in the DRHP and will obtain similar consents for inclusion of such examination report on the restated financial statements in the Red Herring Prospectus and Prospectus, together with the related annexures and notes thereto. The Company has uploaded the standalone audited financial statements of the Company on its website (at the link disclosed in the DRHP and to be disclosed in the RHP and the Prospectus) for such periods as required under the SEBI ICDR Regulations. Such audited standalone financial statements including the supporting annexures and notes are prepared in accordance with Ind AS applied on a consistent basis throughout the periods involved and in 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;

(m) since September 30, 2025, the Company has not, other than in the ordinary course of business: (i) entered into or assumed or agreed to enter into or assume any material contract**,** (ii) incurred or agreed to incur any liability (including any contingent liability) or othero bligation, (iii) acquired or disposed of or agreed to acquire or dispose of any business ora ny other asset, pursuant to any agreement, written or verbal, binding or otherwise;

(n) the Independent Chartered Accountant, who have examined the Restated Financial Information are independent chartered accountant within the rules of the code of professional ethics of the ICAI and have subjected themselves to the peer review process of the ICAI and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.C ertain financial information and related operational key performance indicators including business metrics and financial performance of the Company included in the Offer Documents have been and shall be examined by the Independent Chartered Accountant of the Company;

(o) 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 theD RHP (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 auditc ommittee of the Board pursuant to a resolution dated January 23, 2026 and verified anda udited and certified by the Independent Chartered Accountant and, are true and correcta nd have been accurately described. Further, the Company shall continue to disclose eachs uch KPI after the commencement of trading of the Equity Shares on the Stock Exchanges,i n accordance with Applicable Law. The Company confirms that all operational metricsi ncluding all business and financial performance metrics included in the DRHP (and willb e included in the RHP and Prospectus) have been derived from the records of the Companyu sing systems and procedures which incorporate adequate safeguards to ensure that thei nformation is true, accurate and complete in all material respects, in the context in whichit appears. The Company confirms that it has not disclosed any KPI relating to itself to anye xisting/past investor at any point of time during the three years preceding the date of filingo f the DRHP. The Company confirms that the management of the Company has ina ccordance with the requirements of the 'Industry Standards Note on KPI disclosures in thed raft offer document and offer document' dated February 28, 2025 ("**KPI Circular**")f ormulated by the Industry Standards Forum in consultation with SEBI, has provided ac ertificate dated January 23, 2026 signed by the Chief Financial Officer to the AuditC ommittee with selected data points and metrics for identification of KPIs along withr ationale including for data points not identified as KPIs. The Company confirms that ther equirements of the KPI Circular have been duly complied with in order to enable the AuditC ommittee to approve the KPIs for disclosure in the Offer Documents. The Companyc onfirms that it will continue to disclose such KPIs, in accordance with Applicable Law,a fter the commencement of trading of its Equity Shares on the Stock Exchanges;

(p) (i) except as disclosed in the DRHP and as will be disclosed in the RHP and Prospectus,t here are no qualifications, adverse remarks or matters of emphasis highlighted in thee xamination report issued by the Statutory Auditors with respect to the period for whichf inancial information is or will be disclosed in the Offer Documents; (ii) the report ons tatement of possible special tax benefits available to the Company and its Shareholdersu nder the direct and indirect tax laws in India, as included in the DRHP (and to the extenta s will be included in the RHP and Prospectus), has been issued by the Statutory Auditor,a nd accurately describes the special tax benefits available to the Company and itss hareholders;

(q) the industry and related information contained in the DRHP, and as will be included in theR HP and the Prospectus, is and will be derived from the report titled '*Industry Research Report on Power Transmission Sector*', ("**CARE Report**") prepared by CARE Analytics and Advisory Private Limited *(formerly known as CARE Risk Solutions Private Limited)* ("**CARE**"), pursuant to engagement letter dated June 26, 2025 which has beenc ommissioned and paid for by the Company for an agreed fee for the purposes ofc onfirming its understanding of the industry it operates exclusively in connection with theO ffer, and which has been relied upon for industry-related disclosures in the DRHP andw hich will be relied upon for the RHP and Prospectus. The CARE Report adequatelyd escribes, in the perception of the Company, the threats and challenges to the Company, itsp roducts and services in the industry in which the Company operates. The CARE Reporth as been independently reviewed and verified by the Company's management and theB oard to confirm that the CARE Report, with respect to information concerning itself orits business, provides a true and fair description of the industry in which the Companyo perates its business and such description is neither exaggerated nor have any underlyinga ssumptions been omitted therefrom and does not include any misleading information oro mit to include any information material for prospective investors to make an informedi nvestment decision in connection with the Offer. Further, all the statements andi nformation in the DRHP which have been sourced to the CARE Report have beena ccurately derived from the CARE Report. CARE has confirmed that it is an independenta gency and has no conflict of interest issuing the CARE Report, and confirmed that it isn ot related, either directly or indirectly, to the Company, Promoters, Key ManagerialP ersonnel, Senior Management, members of the Promoter Group, Directors, or the BookR unning Lead Managers;

(r) the statements in the DRHP, and as will be disclosed in the RHP and the Prospectus, undert he section titled "*Management's Discussion and Analysis of Financial Position and*

Results of Operations", fairly, accurately and fully describe (i) (A) accounting policies, that the Company believes to be the most important in the portrayal of the Company's financialc ondition and results of operations and which require management's most difficult,s ubjective or complex judgments ("**Critical Accounting Policies**"), (B) uncertaintiesa ffecting the application of the Critical Accounting Policies, if applicable and (C) ane xplanation of the likelihood that materially different amounts would be reported underd ifferent conditions or using different assumptions, if applicable; and (ii) (A) all materialt rends, demands, commitments, events, uncertainties and risks, and the potential effectst hereof, that the Company believes would materially affect liquidity and are reasonablyl ikely to occur and (B) the Company is not engaged in any off-balance sheet transactionso r arrangements. As used herein, the phrase 'likely' refers to a disclosure threshold lowert han more likely than not; and the description set forth in the DRHP and to be included int he RHP and the Prospectus, as applicable, under the section "*Management's Discussion and Analysis of Financial Position and Results of Operations"* presents and shall present, fairly and accurately the factors which the management of the Company believes have int he past and will in the foreseeable future affect the financial condition and results ofo perations of the Company;

(s) except as included in the Restated Financial Information, as applicable, the Companyc onfirms that for the period ended September 30, 2025, the Company has used accountings oftware for maintaining its books of account which has a feature of recording audit trail(edit log) facility, and there have been no reported instances of such audit trail feature beingt ampered with;

(t) since the date of the last financial statements as included and as will be included in theO ffer Documents, except as stated in the DRHP, and as applicable, as will be disclosed int he RHP and the Prospectus, (i) there have been no developments that result or would resulti n the financial statements as presented in the Offer Documents not presenting fairly in allm aterial respects the financial position of the Company; and (ii) there has not occurred anyM aterial Adverse Change; (iii) there has been no dividend or distribution of any kindd eclared, paid or made by the Company on any class of its capital stock; and (iv) there haveb een no changes in share capital, material changes in fixed assets, material increases inl ong-term or short-term borrowings of the Company, trade payables, other financiall iabilities, contract liabilities and other current liabilities or decreases in cash and bankb alances or decreases in property or other financial assets of the Company, other than thosein the ordinary course of business;

(u) the Company maintains a system of internal accounting and financial reporting controls ina ccordance with Applicable Laws sufficient to provide reasonable assurance that, (i)t ransactions are executed in accordance with management's general and specifica uthorizations; (ii) transactions are recorded as necessary to enable the preparation off inancial statements in conformity with Ind AS, or other applicable generally accepteda ccounting principles and to maintain accountability for its assets; (iii) access to assets oft he Company is permitted only in accordance with management's general or specifica uthorizations; and (iv) the recorded assets of the Company is compared to existing assetsa t reasonable intervals of time, and appropriate action is taken with respect to anyd ifferences; (v) the Company maintains books, records and accounts which, provide as ufficient basis for the preparation of financial statements in accordance with Ind AS, asa pplicable; and (vi) the current system of internal accounting and financial reportingc ontrols of Company has been in operation for at least 12 months, during which theC ompany has not experienced any material difficulties with regard to sub-clauses (i)t hrough (v) above. Further, the Board has laid down "internal financial controls" (as definedu nder Section 134 of the Companies Act) to be followed by it and such internal financialc ontrols are adequate and operating effectively, in accordance with the provisions ofS ection 134(5)(e) of the Companies Act and the Companies (Accounts) Rules, 2014, asa mended. Since the end of the Company's most recent audited financial year, there hasb een (a) no material weakness or other control deficiency in the Company's internal controlo ver financial reporting (whether or not remediated); and (b) no change in the Company'si nternal control over financial reporting that has materially affected, or is reasonably likelyt o materially affect, Company's internal control and (c) no instances of material fraud thati nvolves any member of management or any other employee of the Company. Such internal accounting and financial reporting controls are effective to perform the functions for whicht hey were established and documented properly and the implementation of such internala ccounting and financial reporting controls are monitored by the responsible persons. TheD irectors are able to make a proper assessment of the financial position, results ofo perations and prospects of the Company. Further, there have been no instances oft ampering of audit trails or books of account that are maintained by the Company;

(v) all related party transactions entered into by the Company, during the period for whichf inancial statements are or will be disclosed in the Offer Documents (i) are disclosed ast ransactions with related parties in the financial statements disclosed in the DRHP and asw ill be included in the RHP and the Prospectus; (ii) were entered into on an arm's lengthb asis and in compliance with Applicable Laws; and (iii) are legitimate transactions andw ere entered into after obtaining due approvals and authorizations as required under theC ompanies Act, 2013 and other Applicable Laws. Since September 30, 2025, the Companyh as not entered into any related party transaction that are not in the ordinary course of itsb usiness;

(w) no acquisition or divestment has been made by the Company after September 30, 2025, duet o which certain companies become or cease to be direct or indirect subsidiaries of theC ompany and the financial statements of such acquired or divested entity is material to thef inancial statements of the Company. For this purpose, the acquisition/ divestment wouldb e considered as material if acquired/ divested business or subsidiary in aggregatec ontributes 20% or more to turnover, net worth or profit before tax in the restatedc onsolidated financial statements for the last completed Financial Year. Accordingly, nop ro forma financial information or financial statements are required to be disclosed in theD raft Red Herring Prospectus, whether in terms of the SEBI ICDR Regulations or any otherA pplicable Law, with respect to any merger, acquisitions and or divestments made by theC ompany after September 30, 2025, and the Company shall comply with any requirementt o prepare pro forma financial information or financial statements in connection with theO ffer prior to the filing of the Red Herring Prospectus and the Prospectus with SEBI, StockE xchanges, and the RoC, if applicable, and obtain the necessary documentations andc ertifications, as required;

(x) the disclosure of all material documents in the Offer Documents, is accurate in all respects,f airly summarizes the contents of such contracts or documents and does not omit anyi nformation which affects the import of such descriptions. Except as disclosed in the DRHPa nd as will be disclosed in the RHP and the Prospectus, there are no other agreements/a rrangements and clauses / covenants (including inter-se the Shareholders and also wheret he Company is a party) which are material and which needs to be disclosed or non-d isclosure of which may have bearing on the decision of a prospective investor. Further,t here are no agreements entered into by the Shareholders, Promoters, the members of theP romoter Group, the Company's related parties, Directors, Key Managerial Personnel,e mployees, among themselves or with the Company or with a third party, solely or jointly,w hich, either directly or indirectly or potentially or whose purpose and effect is to, impactt he management or control of the Company or impose any restriction or create any liabilityu pon the Company, irrespective of whether the Company is a party to such agreement;

(y) except as expressly disclosed in the DRHP and as will be disclosed in the RHP and theP rospectus, no material indebtedness and no material contract or arrangement (other thane mployment contracts or arrangements) is outstanding between the Company or anym ember of the Board or any shareholder of the Company;

(z) except as disclosed in the section titled "*Outstanding Litigation and Material Developments*" of the DRHP and as will be disclosed in the RHP and the Prospectus, there are no (a) outstanding criminal proceedings involving the Company, its Promoters,D irectors, Key Managerial Personnel and the Senior Management; (b) outstanding actionsby statutory or regulatory authorities (including penalties and show cause notices)i nvolving the Company, its Promoters, Directors, Key Managerial Personnel and the SeniorM anagement; (c) claims relating to direct and indirect taxes (in a consolidated mannerg iving details of number of cases and total amounts) involving the Company, its Promoterso r Directors; (d) disciplinary actions including penalty imposed by the SEBI or the Stock

Exchanges on the Promoters of the Company in the last five (5) financial years, including outstanding actions (e) other pending material litigations involving the Company, its Promoters or Directors, as determined to be material by the Board in accordance with its policy on materiality formulated as per the SEBI ICDR Regulations pursuant to a resolution of the Board dated January 23, 2026; (f) pending litigation(s) involving the Group Companies which may have a material impact on the Company (g) outstanding dues to material creditors of the Company ("**Materiality Policy**"), in accordance with the Materiality Policy in relation to the same (disclosures in respect of which are made and will be made in the Offer Documents in terms of the aggregate outstanding amount due to such material creditors and the aggregate number of such material creditors) as identified in accordance with the Materiality Policy; and (h) outstanding dues to micro, small and medium enterprises and other creditors of the Company. Further, the Company, its Promoters, Directors, Key Managerial Personnel and Senior Management do not have any action or investigation initiated against them by SEBI or any other Governmental Authority;

(aa) except as disclosed in the DRHP, and as may be disclosed in the RHP and Prospectus, there have been no delays or defaults with respect to payment of statutory dues by the Company during the period of financial information disclosed in the Restated Financial Information;

(bb) the Company has filed all tax returns that are required to have been filed by them pursuant to Applicable Law and has paid (including under protest) or made provision for all taxes and other governmental charges due and payable pursuant to such returns or pursuant to any assessment received by them (except for such taxes, if any, as are being contested in good faith and as to which adequate reserves have been/will be provided) in the financial statements to the extent required under and in accordance with Ind AS and rules and regulations issued by the tax authorities, included in the DRHP and as will be included in the RHP and the Prospectus, with respect to the periods for which the restated financial statements have been included in the DRHP and as will be included in the RHP and Prospectus. The computation of the taxable income by Company is in accordance with all Applicable Law. There are no tax deficiencies or interest, or penalties accrued or accruing or alleged to be accrued or accruing, thereon with respect to the Company which have not been paid, or otherwise have been duly provided for all such tax returns filed by the Company which are correct and complete in all respects and prepared in accordance with Applicable Law. The Company 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 proceedings in relation to its taxes or been subject to any inquiry, investigation, audit or visit by any Governmental Authority in relation to thereof, except as disclosed in the DRHP or as will be disclosed in the Red Herring Prospectus and the Prospectus.

(cc) except as disclosed in the DRHP, and as will be included in the RHP and the Prospectus, no employee or labour unions exist and no labour disputes (whether or not within the Industrial Disputes Act, 1947) with the employees of the Company, work stoppage, disturbance or slow down exists or to the best knowledge of the Company, or is threatened or imminent, and the Company is not aware of existing or imminent labour disturbance by the employees of the Company;

(dd) no disputes exist with the customers of the Company and no written notice has been received by the Company for cancellation of subsisting material agreements with its customers. Further, there exists no conflict of interest between the lessor of immovable properties (crucial for the operations) and the Company, Promoters, Promoter Group, Key Managerial Personnel, Senior Management, the Directors of the Company and the Group Companies and their respective directors. Further, there exists no conflicts of interest between the suppliers of raw materials and third-party service providers (crucial for operations) and the Company, Promoters, Promoter Group, Key Managerial Personnel, Senior Management, the Directors of the Company and the Group Companies and their respective directors;

(ee) the Company has not received any complaint in the nature of whistle blower complaint;

(ff) no Director or Key Managerial Personnel or Senior Management, whose name appears as such in the DRHP has indicated or expressed to the Company a desire to terminate his or her relationship with the Company. The Company has no intention currently, to terminate the employment of any Director or Key Managerial Personnel or Senior Management whose name appears in the DRHP;

(gg) no disputes exist with any of the third parties with whom the Company has material business arrangements (including suppliers and/or contractors), and the Company has validly executed such material business agreements on an arm's length basis which are enforceable and has not received any notice for cancellation of any such material business arrangements;

(hh) except as disclosed in the DRHP and as will be disclosed in the RHP and the Prospectus, (i) Company possesses all the necessary permits, licenses, approvals, consents and other authorizations issued by the appropriate Governmental Authorities to conduct its business and own its assets (collectively, "**Governmental Licenses**"). The Company has made all necessary declarations and filings (including in relation to obtaining a Governmental License) with, the appropriate Governmental Authority for the business carried out by them except where non-possession of such Governmental Licenses would not result in a Material Adverse Change. Further, no notice of proceedings has been received by the Company relating to breach or revocation or modification of any such Governmental Licenses. Except as disclosed in the DRHP, and will be disclosed in the RHP and the Prospectus, all Governmental Licenses are valid and in full force and effect and the terms and conditions of all such Governmental Licenses have been fully complied with. Further, except as disclosed in the DRHP, and will be disclosed in the RHP and the Prospectus, in case of Governmental Licenses which are required in relation to the business and have not yet been obtained or have expired, the Company has made the necessary applications for obtaining or renewing such Governmental Licenses and no such application has been rejected by any Governmental Authority in India or has received any adverse remarks or findings. Furthermore, the Company has not at any stage during the process of obtaining any Governmental License, been refused, or denied grant of such Governmental License, by any appropriate Governmental Authority in India in the past, where such adverse outcome would result in a Material Adverse Change;

(ii) except as disclosed in the DRHP, and as will be disclosed in the RHP and the Prospectus, the business and operations of the Company are being conducted and have been conducted at all times, in compliance with Applicable Law, except where a failure to comply with Applicable Law would not result in a Material Adverse Change;

(jj) (i) the Company is in compliance with all Applicable Law relating to pollution or protection of human health and safety, the environment or wildlife, including, without limitation, laws and regulations relating to the manufacture, use, handling, processing, storage, distribution, disposal, treatment, transport, release or threatened release of chemicals, pollutants, contaminants, wastes including bio-medical waste, toxic substances and hazardous substances, petroleum or petroleum products or nuclear or radioactive material ("**Environmental Laws**"); (ii) except as disclosed in the DRHP, and will be disclosed in the RHP and the Prospectus, the Company has received and holds or has applied to obtain all valid permits, licenses or other approvals required of it, under applicable Environmental Laws which are necessary to conduct its business as described in the Offer Documents; and (iii) the Company is in compliance with all terms and conditions of any such permit, license or approval in all respects (to the extent applicable), except where such non-compliance would not result in a Material Adverse Change. Further, the Company in respect of its Registered and Corporate Office and/or Manufacturing Facilities as disclosed in the DRHP, as applicable, has not received notice of any pending or threatened administrative, regulatory, governmental, statutory, judicial or quasi-judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws. Further, the Company is not aware of, events or circumstances that would be expected to form the basis of an order for clean-up or remediation;

(kk) except as disclosed in the DRHP and as will be disclosed in the RHP and the Prospectus, (i) the Company owns and possesses or has the rights to use all trademarks, service marks, copyrights and copyrightable works, proprietary or confidential information, logos, internet domain names and other intellectual property and proprietary rights, including but not limited to, in relation to its trademarks and logos (whether registered or unregistered) (collectively, "**Intellectual Property Rights**") that are necessary to conduct its business as now conducted and as described in the DRHP and as will be described in the RHP and the Prospectus; (ii) the Company or any of its Directors, Key Managerial Personnel, Senior Management or employees are not a party to any pending proceeding, and have not received any notice of infringement of, or conflict in relation, to any Intellectual Property Rights which will result in a Material Adverse Change. The Company has authorisations/ rights to display any intellectual properties of third parties (including names, logos and product details) that it has included in the DRHP and will be included in the Offer Documents;

(ll) the Company has taken all reasonable steps necessary and exercised reasonable business judgment consistent with prevalent industry practice in securing and protecting the Company's interests in the Intellectual Property Rights from its employees, consultants, agents, and contractors. There are no outstanding licenses or agreements of any kind relating to the Company's Intellectual Property Rights owned by the Company that are required to be described in the DRHP and as will be included in the RHP and the Prospectus and are not described in all material respects;

(mm) there has been no security breach or attack or other compromise of or relating to the Company's information technology and computer systems, networks, hardware, software, data (including the data of their respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of them), equipment or technology ("**IT Systems and Data**"). The Company has not been notified of, or does not have any knowledge of, any event or condition that would reasonably be expected to result in, any security breach, attack or compromise to their IT Systems and Data. The Company has complied and is in compliance with all Applicable Law and contractual obligations relating to the privacy and security of IT Systems and Data containing client data and to the protection of such IT Systems and Data containing client data from unauthorized use, access, misappropriation or modification; and (ii) has implemented backup and disaster recovery technology consistent with industry standards and practices;

(nn) (A) the information technology systems, equipment and software used by the Company in its business (the "**IT Assets**"): (i) is validly owned/ licensed by the Company, (ii) operates and performs in all material respects in accordance with their functional specifications, (iii) has not materially malfunctioned or failed and has not been subject to any virus/ malware attacks or other compromise of or relating to the Company's information technology and computer systems, networks, hardware, software, data (including the data of their respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of them), equipment or technology, and (iv) are the subject of commercially reasonable backup and disaster recovery technology processes consistent with industry standard practices; (B) the Company maintains a system of, and conducts periodic, information technology audits of its IT Assets sufficient to detect any security breach or malfunction of its IT Assets; and (C) no person has gained unauthorized access to any IT Asset;

(oo) the Company (i) has operated its business in a manner compliant with Applicable Law on privacy and data protection applicable to the Company in relation to the receipt, collection, handling, processing, usage, disclosure or storage of all user data and all other personal information, including any financial data, records and history, IP addresses, mobile device identifiers and website usage activity considered personal data or personally identifiable information ("**Customer Data**") and has implemented, maintained and is in compliance with policies and procedures designed to protect the privacy, integrity, security and confidentiality of all user data handled, processed, collected, used, disclosed and/ or stored by the Company in connection with its business ("**Business Data**"), (ii) has implemented, maintained and are in compliance with policies and procedures designed to ensure compliance with applicable privacy and data protection laws, (iii) has not experienced any security breach that has resulted in unauthorized access to or acquisition of any Customer

Data or Business Data, and (iv) has required in the past, and does require all third parties to which its provides any Customer Data to use measures, to maintain the privacy and security of such Customer Data in accordance with Applicable Law on privacy and data protection;

(pp) the business of the Company as now conducted and as described in the Offer Documents is insured by recognized, financially sound institutions with policies in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for the business including policies covering property owned or leased by the Company and against standard perils such as theft, damage, destruction, acts of vandalism, acts of terrorism, fire, floods, earthquakes and other natural disasters, fire, transit, stock and cash in transit and at premises, plant, machinery and equipment of the Company;

(qq) the insurance policies maintained by the Company are valid and in force and the Company is in compliance with the terms of such insurance polices, and the Company has (i) not received any notice from any insurer or agent of such insurer that capital improvements or other expenditures are required or necessary to be made in order to continue such insurance, (ii) no insurance claims as to which any insurer or agent of such insurer is denying liability or defending under a reservation of rights clause or (iii) no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage at reasonable cost from similar insurers nor has been denied any insurance coverage that the Company has sought for in the past. There are no claims made by the Company under any insurance policy or instrument which are pending as of date or which have been denied in the past;

(rr) the Company is not (i) in violation or default, and no event has occurred which would with the passing of time constitute a violation or default in respect of, its constitutional or charter documents or Applicable Law, or any judgment, order or decree of any court, arbitrator or any Governmental Authority or other authority having jurisdiction over it, or (ii) in default under or in violation of any obligation, covenant or condition, including financial covenants, contained in any Agreements and Instruments. Further, there is no written notice or communication, issued by any counter party (including lenders) to the Agreements and Instruments to the Company with respect to any such default or violation of or acceleration of repayment or seeking enforcement of any security interest with respect to any indenture, mortgage, loan or credit agreement, or with respect to any Agreement and Instrument. The consents of and waivers from, as the case may be, the lenders and any other person having pre-emptive rights in respect of the Equity Shares or the Offer have been duly obtained or waived in entirety, as applicable under the terms of their agreements with the Company, by the Company and the Company has complied with and shall comply with the terms and conditions of such approvals/ waivers;

(ss) the Company shall keep the Book Running Lead Managers promptly informed, until the listing and commencement of trading of Equity Shares transferred in the Offer, if they encounter any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with their respective obligations, whether statutory or contractual, in respect of any matter relating to the Offer, including matters relating to the collection of Bid Amounts and blocking of ASBA Accounts, processing of applications, transfer and dispatch of refund orders and dematerialized credits for the Equity Shares;

(tt) the Company undertakes that it has sent relevant communications to all its existing shareholders (based on data available with it) informing them about the Offer ("**OFS Letters**"), and sought confirmation from eligible shareholders on their intention to participate in the Offer and other than the Promoter Selling Shareholder, no other Shareholder has informed the Company in writing about their intent to participate in the Offer pursuant to the OFS Letters;

(uu) the Company undertakes, and shall cause, its Directors, its employees, Key Managerial Personnel, Senior Management, representatives, agents, consultants, experts, auditors, advisors, intermediaries and others to promptly furnish all information, documents, certificates, reports and particulars in relation to the Offer as may be required or reasonably requested by the Book Running Lead Managers or their Affiliates to (i) enable them toc omply with any Applicable Law, including the filing, in a timely manner, of suchd ocuments, certificates, reports and particulars, including any post-Offer documents,c ertificates (including any due diligence certificate), reports or other information as may ber equired by the SEBI, the Stock Exchanges, the Registrar of Companies and any otherG overnmental Authority, as applicable, in respect of the Offer (including informationw hich may be required for the purpose of disclosure of the track record of public issues byt he Book Running Lead Managers or required under the SEBI circular No.C IR/MIRSD/1/2012 dated January 10, 2012), (ii) enable them to comply with any requesto r demand from any Governmental Authority, (iii) enable them to prepare, investigate ord efend in any proceedings, action, claim or suit, or (iv) otherwise enable them to reviewt he correctness and/or adequacy of the statements made in the Offer Documents and shalle xtend full cooperation to the Book Running Lead Managers in connection with thef oregoing;

(vv) the Company shall obtain, in form and substance satisfactory to the Book Running LeadM anagers, all assurances, certifications or confirmations from the Company's statutorya uditors, practicing company secretary, independent chartered engineer and externala dvisors as required under Applicable Law or as required by the Book Running LeadM anagers. The Company confirms that the Book Running Lead Managers can rely upons uch assurances, certifications and confirmations issued by the statutory auditors, practicingc ompany secretary, independent chartered engineer and external advisors as deemedn ecessary by the Book Running Lead Managers;

(ww) the Equity Shares held by the Promoters which will be locked-in upon the completion oft he Offer are eligible for computation of promoters' contribution under Regulation 14 andR egulation 15 of the SEBI ICDR Regulations, and such Equity Shares shall continue to bee ligible for Promoters' Contribution at the time of filing the Red Herring Prospectus andt he Prospectus with the Registrar of Companies and upon the listing and trading of theE quity Shares in the Offer. Additionally, all the Equity Shares eligible for computation forM inimum Promoters' Contribution shall be free of any Encumbrance at the time of filingo f the DRHP and will remain free of any Encumbrance. Further, in accordance withR egulation 54 of the SEBI ICDR Regulations, any transactions in securities (including theE quity Shares) by the Promoters and members of the Promoter Group till the Bid / OfferC losing Date, shall be subject to prior consent of the Book Running Lead Managers, ands hall be reported by the Promoters and members of the Promoter Group to the Company,w hich shall in turn inform the Stock Exchanges, within twenty four hours of sucht ransactions;

(xx) except for the Fresh Issue and the Pre-IPO Placement, there is no proposal or intention,n egotiations or consideration by the Company to alter its capital structure by way of splito r consolidation of the denomination of the Equity Shares or by way of further issue ofE quity Shares or convertible securities on a preferential basis or by way of issue of bonusE quity Shares or on a rights basis or by way of further public offer of such securities, fromt he date hereof till six months from the Bid/ Offer Opening Date. Further, except for theF resh Issue and the Pre-IPO Placement, there shall be no further issue or offer of securitieso f the Company, whether by way of issue of bonus issue, preferential allotment, rights issueo r in any other manner, during the period commencing from the date of filing the DRHPw ith SEBI until the Equity Shares proposed to be Allotted have been listed and havec ommenced trading or until the Bid monies are refunded and ASBA Accounts areu nblocked because of, *inter-alia*, failure to obtain listing approvals in relation to the Offero r under-subscription in the Offer;

(yy) the Company shall promptly upload on its website the material contracts and documentsf or inspection as disclosed in the section titled "*Material Contracts and Documents for Inspection*" of the Offer Documents; (ii) and the Offer Documents, as applicable, and as required under the SEBI ICDR Regulations. Further, each Group Company has uploadedt he financial information required to be disclosed by it pursuant to the SEBI ICDRR egulation on its respective website or such information has been duly uploaded on thew ebsite of the Company, as applicable;

(zz) the proceeds of the Fresh Issue shall be utilized for the purposes and in the manner set outi n the section titled "*Objects of the Offer*" in the Offer Documents. Any changes to such purposes of utilization of the proceeds of the Fresh Issue after the completion of the Offers hall only be carried out in accordance with the relevant provisions of the Companies Act,2 013 and other Applicable Law and the Company and the Promoters shall be responsiblef or compliance with Applicable Law in respect of variation in the terms of utilization of thep roceeds of the Fresh Issue disclosed in the Offer Documents. The Company has obtaineda nd shall obtain all approvals and consents, which may be required under Applicable Lawa nd/or under contractual arrangements by which it or its Affiliates may be bound, whichm ay be required for the use of proceeds of the Fresh Issue in the manner set out in thes ection titled "*Objects of the Offer*" in the Offer Documents; the use of proceeds of the Fresh Issue in the manner set out in the section titled "*Objects of the Offer*" in the Offer Documents shall not conflict with, result in a breach or violation of, or imposition of anyp re-emptive rights, lien, mortgage, charge, pledge, security interest, defects, claim, trust ora ny other Encumbrances or transfer restriction, both present and future on any property ora ssets of the Company, contravene any provision of Applicable Law or the constitutionald ocuments of the Company or any agreement or other instrument binding on the Companyor to which any of the assets or properties of the Company are subject. Further, theq uotations disclosed in the section titled "*Objects of the Offer*" in the Offer Documents are valid as on the date of this Agreement and shall continue to be valid as on the date of thel isting of Equity Shares;

(aaa) the Company confirms and declares that, in relation to the object of repayment / pre-p ayment, in part or in full, of certain outstanding borrowings availed by the Company,t owards which a portion of the Net Proceeds is proposed to be utilized, as disclosed in theD raft Red Herring Prospectus, and as will be disclosed in the Red Herring Prospectus andt he Prospectus, the term loans and the working capital facilities that are proposed to ber epaid are (i) outstanding as on the date of the DRHP, RHP and Prospectus, respectively;a nd (ii) have been utilized for the purposes for which they were obtained;

(bbb) the Company confirms and declares that in relation to the object of funding the capitale xpenditure requirements of the Company towards (i) purchase of new machinery ande quipment for the Gangol Manufacturing Facility for increasing the transformerm anufacturing capacity, expanding and automating the backward integration facilities ande nhancing operational efficiency; (ii) civil construction and interior development of ano ffice building at the Gangol Manufacturing Facility; and (iii) (a) enhancing thes ustainability initiatives by setting up of solar power plants at the Rithani ManufacturingF acility and Gangol Manufacturing Facility, and (b) purchasing electric trucks and forkliftsf or handling and movement at the Gangol Manufacturing Facility, the Company haso btained all the approvals required to be obtained in relation to the above-mentionedo bjects; (ii) Khyati Enterprises, who has been appointed to conduct and issue the reportd ated January 23, 2026 in relation to the above-mentioned objects, is an "expert" as definedu nder Section 2(38) of the Companies Act, 2013 and has adequate experience in issuings uch reports with the contents therein, after conducting its inspection/investigation/dued iligence in relation to similar projects; (iii) Khyati Enterprises is an independent agencya nd is not, in any manner, related to the Company, the Promoters, Directors, KeyM anagerial Personnel, Senior Managerial Personnel, Group Companies and is not a relatedp arty of the Company as per the definition of 'related party', provided in the CompaniesA ct and the SEBI Listing Regulations; (iv) the vendors which the Company has procuredq uotations for the materials, machinery, vehicles, civil work, etc., are reputed vendors oft he raw material required for the above mentioned objects and are independent and are not,i n any manner, related to the Company, the Promoters, Directors, Key ManagerialP ersonnel, Senior Managerial Personnel, Group Companies and are not related parties oft he Company as per the definition of 'related party', provided in the Companies Act andt he SEBI Listing Regulations.

(ccc) if any Offer Document is being used to solicit offers at a time when the Prospectus is noty et available to prospective purchasers and any event shall occur or condition exist as ar esult of which it is necessary to amend or supplement such Offer Document in order tom ake the statements therein, in the light of the circumstances, not misleading, or if, in theo pinion of counsel for the Book Running Lead Managers, it is necessary to amend or supplement such Offer Document to comply with Applicable Law, the Company shall prepare and furnish, at its own expense, to the Book Running Lead Managers upon request, either amendments or supplements to such Offer Document so that the statements so amended or supplemented will not, in the light of the circumstances when delivered to a prospective purchaser, be misleading and that such Offer Document, as amended or supplemented, will comply with Applicable Law.

a) the Company undertakes to cause each of the Directors and the Chief Financial Officer of the Company to sign the DRHP to be filed with the SEBI and the Stock Exchanges and the RHP and the Prospectus to be registered with the Registrar of Companies and thereafter filed with the SEBI and the Stock Exchanges, as applicable.

b) the Book Running Lead Managers shall be entitled to assume without independent verification that each such signatory has been duly authorized by the Company to execute such undertakings, documents and statements, and that the Company is bound by such signatures and authentication.

(ddd) there are no existing partly paid-up Equity Shares and no share application monies pending allotment; and there are no outstanding securities convertible into, or exchangeable, directly or indirectly for Equity Shares or any other right which would entitle any party any right or option to receive Equity Shares.;

(eee) the Company, its Promoters, Directors, Key Managerial Personnel and Senior Management do not have any action or investigation initiated against them by SEBI or any other Governmental Authority;

(fff) there are no findings/observations of any of the inspections by SEBI or any other regulator which are material and which needs to be disclosed in the Offer Documents or non-disclosure of which may have bearing on the investment decision of the investors in the Offer;

(ggg) there are no existing buy back arrangements, directly or indirectly, for purchase of specified securities (including Equity Shares) of the Company;

(hhh) the Company and its Group Companies, has not been refused listing of any of its securities by a stock exchange, in India or abroad in the last ten years;

(iii) the Company is not, and the Promoters and Directors are not and have been not a promoter of any company that is/ was exclusively listed on the dissemination board established by the SEBI. None of the Promoters, Promoter Group, Group Companies and Directors is a promoter, whole-time director, or a part 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 the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 nor are they related (directly or indirectly) to any such company or any promoter of such company, during the last ten (10) years preceding the date of filing the DRHP with the SEBI . None of the Directors or Promoters are a director or promoter of any company which has been identified as a shell company by the Ministry of Corporate Affairs, Government of India pursuant to its circular dated June 9, 2017 (bearing reference 03/73/2017-CL-II) and in respect of which no order of revocation has been subsequently passed by SEBI, the relevant stock exchange(s), the Ministry of Corporate Affairs or any other Governmental Authority. Further, none of the Directors are or were directors of any company at the time when the securities of such company are or were in the last five years preceding the DRHP, suspended from trading on any of the stock exchanges. The Directors are not disqualified from acting as a director under Section 164 of the Companies Act, 2013 or appear on the list of disqualified directors published by the Ministry of Corporate Affairs, Government of India and have a single, valid and subsisting director identification number issued by the Ministry of Corporate Affairs, Government of India.;

(jjj) except as disclosed in the DRHP and as will be disclosed in the RHP and the Prospectus, the Promoters have not disassociated from any entity in the last three years;

(kkk) the Company has duly appointed and shall have at all times for the duration of this Agreement, a company secretary and compliance officer in relation to compliance with the Applicable Law and who shall also attend to matters relating to investor complaints;

(lll) the Company is compliant and will comply with at all times with Applicable Law in relation to the Offer including with the requirements of the Companies Act, the SEBI Listing Regulations and the SEBI ICDR Regulations, to the extent applicable, in respect of corporate governance including constitution of the Board and committees thereof;

(mmm) the Company shall enter into an agreement with a credit rating agency for monitoring of proceeds of the Fresh Issue, prior to filing of the Red Herring Prospectus, in terms of the SEBI ICDR Regulations;

(nnn) the Company has entered into agreements dated August 28, 2025, and September 17, 2025, respectively, with each of the National Securities Depository Limited and Central Depository Services (India) Limited for the dematerialization of the Equity Shares and each such agreement is and will be in full force and effect with valid and binding obligations on the Company and shall be in full force and effect until the completion of the Offer. All of the equity shares held by the Promoters and members of the Promoter Group are in dematerialized form as on the date of filing of the DRHP and shall continue to be in dematerialized form thereafter and all Equity Shares issued by the Company for the Fresh Issue shall be in dematerialised form;

(ooo) there is and shall be only one denomination for the Equity Shares, unless otherwise permitted by law;

(ppp) the Company has obtained written consent or approval, where required, for the use of information procured from the public domain or third parties and included in the DRHP and shall obtain written consent or approval, if required, for use of information procured from the public domain or third parties included in the RHP, the Prospectus and such information is based on or derived from the sources that it believes to be reliable and accurate and such information has been, or shall be, accurately reproduced in the Offer Documents and in this connection, the Company is not in breach of any obligation with respect to any third party's confidential or proprietary information;

(qqq) each of the Offer Documents, as of its respective date, is, or shall be prepared and contains, or shall contain, information as per requirements of Applicable Law (including without limitation, the Companies Act and the SEBI ICDR Regulations) that is complete in all respects and true, adequate and correct and not misleading and without omission of any relevant information and as may be deemed necessary or advisable in this relation by the Book Running Lead Managers to enable prospective investors to make a well-informed decision with respect to an investment in the Offer;

(rrr) each of the Offer Documents, as of its respective date, does not and will not contain any untrue statement of a material fact or omit to state a fact necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading;

(sss) the DRHP and matters stated therein do not invoke any of the criteria for rejection of draft offer documents set forth in the Securities and Exchange Board of India (Framework for Rejection of Draft Offer Documents) Order, 2012 or the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020, SEBI circular on Guidelines for returning of draft offer document and its resubmission bearing circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/009 dated February 6, 2024 and there is no investigation, enquiry, adjudication, prosecution, disgorgement, recovery or other regulatory action pending against the Company, its Directors, its Promoters or Group Companies which could result in observations on the DRHP being kept in abeyance pursuant to the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020;

(ttt) the Supplemental Offer Materials will not conflict with the information contained in any Offer Document;

(uuu) no notice or declaration has been received by the Company from the Promoter Selling Shareholder in relation to it not holding the beneficial interest in the Offered Shares;

(vvv) neither the Company nor any of its Promoters, Promoter Group, Directors, or Key Management Personnel or Senior Management (a) shall 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 (b) shall make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer except for payment of fees or commission for services in relation to the Offer, subject to Applicable Laws;

(www) neither the Company, nor any of its Promoters, Promoter Group, Directors or Key Managerial Personnel or Senior Management nor any person acting on their behalf, has taken, nor shall they 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;

(xxx) the Book Running Lead Managers are authorized to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction;

(yyy) there are no special rights available to any Shareholder of the Company which shall survive post commencement of listing and trading of the Equity Shares pursuant to the Offer;

(zzz) the Company is a "foreign private issuer" (as defined in Rule 405 under the U.S. Securities Act) and there is no "substantial U.S. market interest" (as defined in Regulation S) in the Equity Shares or any security of the Company of the same class or series as the Equity Shares;

(aaaa) none of the Company, any of its Affiliates or any person acting on its or their behalf has engaged in or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the Equity Shares offered in the Offer;

(bbbb) the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and the Company acknowledges that such Equity Shares may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Company shall only offer and sell the Equity Shares offered in the Offer outside the United States in "offshore transactions" as defined in and in reliance on Regulation S and in accordance with the applicable laws of the jurisdictions where those offers and sales occur;

(cccc) none of the Company or any of its Affiliates, directors or officers, or, to the best knowledge of the Company, any of its employees, agents, representatives or any persons acting on their behalf:

   (i) is a Restricted Party;

   (ii) has engaged in, is now engaged in or will engage in in any dealings or transactions with or for the benefit of any Restricted Party or in any country or territory that at the time of such dealing or transaction is or was the target of Sanctions; or

   (iii) has received notice of or is aware of or has any reason to believe that it is or may become subject of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority;

(dddd) the Company and its Affiliates have instituted and maintained policies and procedures designed to ensure continued compliance with Sanctions by the Company and Affiliates and their respective employees, agents and representatives.

(eeee) the Company shall not, and shall not permit or authorize any of its Affiliates, directors, officers, employees, agents, representatives or any persons acting on any of its or their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available all or any part of the proceeds of the Offer it receives to any individual or entity that would result in a violation of any Sanctions by, or could result in the imposition of Sanctions against, any individual or entity (including any individual or entity participating in the Offer, whether as underwriter, advisor, investor or otherwise);

(ffff) none of the Company, any of its Affiliates, directors, officers, employees, agents or representatives or any person acting on the behalf of any of the foregoing (i) has taken or will take any action directly or indirectly in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or inaction or otherwise secure an improper advantage; or (ii) has taken or will take any action directly or indirectly that could or has resulted or will result in a violation by such persons of the Prevention of Corruption Act, 1988, the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder, the U.K. Bribery Act, 2010, any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any similar statutes or law of any other relevant jurisdiction, or the rules or regulations thereunder (collectively, the "**Anti-Bribery and Anti-Corruption Laws**"); or (iii) has used any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) has made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its Affiliates have conducted their businesses in compliance with all applicable Anti-Bribery and Anti-Corruption Laws and have instituted and maintain and will continue to maintain, and in each case, will enforce, policies and procedures designed to promote and achieve compliance with such laws. No part of the proceeds of the Offer received by the Company will be used, directly or indirectly, in violation of Anti-Bribery and Anti-Corruption Laws;

(gggg) 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, and the applicable anti-money laundering laws and anti-terrorism financing laws 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 Anti-Terrorism Financing Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company, or its Affiliates with respect to the Anti-Money Laundering Laws and Anti-Terrorism Financing Laws is pending or, to the best knowledge of the Company, threatened. The Company and its Affiliates have instituted and maintain policies and procedures designed to ensure continued compliance with applicable Anti-Money Laundering Laws and Anti-Terrorism Financing Laws by the Company and its Affiliates and their respective directors, officers, employees, agents and representatives;

(hhhh) each "forward-looking statement" (within the meaning of Section 27A of the Exchange Act) contained in the DRHP has been and in the Red Herring Prospectus and Prospectus will be made with a reasonable basis and in good faith;

(iiii) except as expressly disclosed in the DRHP and as will be disclosed in the RHP and the Prospectus: (i) there are no outstanding guarantees or contingent payment obligations of the Company in respect of indebtedness of third parties; (ii) there is no increase in the outstanding guarantees or contingent payment obligations of the Company in respect of the indebtedness of third parties as compared with amounts shown in the Restated Financial Information; and (iii) there are no other guarantees issued by the Promoters in relation to the Company;

(jjjj) prior to the filing of the Red Herring Prospectus with the Registrar of Companies, the Company shall provide the Book Running Lead Managers with such selected unaudited financial information as may be mutually agreed by the Company and the Book Running Lead Managers ("**Management Accounts**") for the period commencing from the last date of restated financial statements to be included in the RHP and ending on the month which is prior to the month in which the RHP is filed with the RoC, as the case may be as may be mutually agreed between the Company and the Book Running Lead Managers;

(kkkk) prior to the filing of the Red Herring Prospectus and the Prospectus with the Registrar of Companies, the Company shall provide the Statutory Auditors with the Management Accounts in a form required by the Statutory Auditors, consisting of a balance sheet and profit and loss statement prepared by the management for a period to be mutually agreed between the Company and BRLMs, in sub-clause (jjjj) above, to enable the Statutory Auditors to issue comfort letters to the BRLMs, in a form and manner as may be agreed among the Statutory Auditors and the BRLMs. The Company further undertakes, for the purpose of the comfort letters required to be delivered by the Statutory Auditors at the time of filing of the Red Herring Prospectus and the Prospectus and the bringdown comfort letter to be issued at Allotment, to provide the Statutory Auditors with all necessary documentation in order for them to provide negative assurance on the financial line items, on a consolidated basis, requested by the BRLMs.

(llll) except for legal proceedings initiated by the Company and/or the Promoter Selling Shareholder against the Book Running Lead Managers arising out of, or in connection with this Agreement or the Engagement Letter or any other agreement entered into with the Book Running Lead Managers in connection with the Offer, from the date of this Agreement until the commencement of the trading of Equity Shares on the Stock Exchanges pursuant to the Offer, the Company and the Promoter Selling Shareholder in relation to itself and the Offered Shares, shall not, and shall ensure that the Directors will not and will make reasonable efforts to ensure that its Affiliates will not, resort to any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except in consultation with the Book Running Lead Managers or (ii) where applicable, a notice of termination upon receipt of and in response to request for such approval, from any the Book Running Lead Managers (and where the other Book Running Lead Managers have provided their approvals). The Company and the Promoter Selling Shareholder shall and shall ensure that the Directors, or their Affiliates upon becoming aware of any legal proceedings that has a bearing on the Offer, inform the Book Running Lead Managers of the details pertaining to the proceedings that it may initiate or may be required to defend in connection with any matter that may have a bearing on the Offer. Each Book Running Lead Manager shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement;

(mmmm) from the date of this Agreement and until the date of listing and trading of the Equity Shares pursuant to the Offer, the Company shall keep the Book Running Lead Managers promptly informed in writing of the details pertaining to any change in the credit ratings on the long-term or short-term borrowings of the Company; and

(nnnn) from the date of this Agreement and until the date of listing and trading of the Equity Shares in the Offer, the Company shall not, except in the ordinary course of business, enter into any long-term or short-term borrowings with any banks or financial institution.

5.2 The Company and the Promoter Selling Shareholder agree that all representations, warranties, undertakings and covenants in this Agreement or the Engagement Letter relating to or given by the Company: (i) on the Company's behalf have been made by them after due consideration and inquiry, and (ii) on behalf of the Promoters, members of the Promoter Group, Directors, Key Managerial Personnel, Senior Management and Group Companies have been made by them after due consideration and inquiry and are based on certifications received from such Promoters, members of the Promoter Group, Directors, Key Managerial Personnel, Senior Management and Group Companies, as applicable. Further, no amendments, supplements, corrections, corrigenda or notices to the DRHP, RHP and Prospectus shall cure the breach of a representation or warranty made as of the date of the respective DRHP, RHP or Prospectus to which such amendment, supplement, correction, corrigendum or notice was made.

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE PROMOTER SELLING SHAREHOLDER

6.1 The Promoter Selling Shareholder in relation to itself and the Offered Shares, hereby represents, warrants and covenants to each of the Book Running Lead Managers on the date hereof and as on the dates of the DRHP, RHP, Prospectus, Allotment and as on the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, that:

(a) it has been duly registered, is validly existing under the Applicable Laws of the jurisdiction of its incorporation or constitution and has not been adjudged bankrupt or insolvent and no steps have been taken for its winding up, liquidation or insolvency under any Applicable Law.

(b) the Promoter Selling Shareholder in relation to itself and the Offered Shares has the requisite capacity as required under Applicable Laws to transfer the Offered Shares, 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 the Offered Shares pursuant to their authorization letter dated January 15, 2026 and consent letter dated January 16, 2026 and no other authorization is required to offer, sell, and transfer their portion of the Offered Shares;

(c) the Promoter Selling Shareholder has the power to perform its obligations in relation to itself and the Offered Shares under this Agreement and the Engagement Letter;

(d) each of the Transaction Agreements to which the Promoter Selling Shareholder is a party, and the Offer Documents has been and will be duly authorized, executed and delivered by the Promoter Selling Shareholder in relation to itself and the Offered Shares and is a valid and legally binding instrument, enforceable against the Promoter Selling Shareholder in accordance with their respective terms. The execution and delivery by the Promoter Selling Shareholder, and the performance of its obligations under, this Agreement, the Engagement Letter, the other Transaction Agreements to which it is a party and as and when executed, and the Offer Documents, does not, will not conflict with and/ or result in breach or violation and/or contravention of any provision of Applicable Law; Further, the Promoter Selling Shareholder, in relation to itself and the Offered Shares, has authorized the Company to take all actions, as necessary and required, in respect of the Offer on its behalf in accordance with Section 28(3) of the Companies Act;

(e) it is the legal and beneficial owner of the Offered Shares and holds clear and marketable title to such Offered Shares, and such Offered Shares have been acquired and are held by it in compliance with Applicable Law, constitutional documents (as applicable) and any other contractual arrangements to which it is a party and may be bound by;

(f) the Offered Shares: (i) are fully paid up and have been held for a continuous period of at least one year prior to the date of filing of the DRHP with the SEBI, or have been received pursuant to a bonus issue, each as required under the SEBI ICDR Regulations; (ii) are in dematerialised form and shall continue to be held by the Promoter Selling Shareholder in dematerialized form; (iii) shall be deposited 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 shall be transferred to Allottees in the Offer without any delay on Allotment, free and clear of Encumbrances. The Promoter Selling Shareholder holds, and shall hold, such number of Equity Shares eligible for purpose of complying with the requirements of Minimum Promoters' Contribution under the SEBI ICDR Regulations and none of such Equity Shares are ineligible in terms of Regulation 15 of the SEBI ICDR Regulations and has consented to such excess pre-Offer shareholding (which shall be free of Encumbrances), excluding the Offered Shares that are successfully sold and transferred as part of the Offer, and the Equity Shares contributed towards Minimum Promoters' Contribution (which will be subject to requirements for lock-in in accordance with the SEBI ICDR Regulations), being locked-in, in terms of the SEBI ICDR Regulations from the date of Allotment for such period as may be required under the SEBI ICDR Regulations;

(g) other than in respect of the sale of the Offered Shares in the Offer, there is no option, warrant or other agreement or commitment obligating or that may obligate the Promoter Selling Shareholder to sell any securities of the Company, whether directly or indirectly; the Offered Shares to be sold by the Promoter Selling Shareholder pursuant to the Offer are not subject to any restrictions on transfer, any lock-up, standstill or other similar agreements or arrangements, other than those as specified herein or under the SEBI ICDR Regulations;

(h) (i) it has not been declared as a 'wilful defaulter' or 'fraudulent borrower', as defined under the SEBI ICDR Regulations; (ii) the persons in control of the Promoter Selling Shareholder have not been declared as 'fugitive economic offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018; (iii) it is not associated with any company declared to be a vanishing company; (iv) it is not debarred or prohibited (including any partial, interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or any other Governmental Authority; and (v) it has not committed any securities laws violations in the past or have any proceedings (including show cause notices) pending against it or has had the SEBI or any other Governmental Authority initiate any action or investigation against it;

(i) it is not subject to any action, suit, proceeding or investigation initiated against it, including show cause notices issued by SEBI or any other Governmental Authority, whether in India or outside India including which will affect or is likely to affect the Promoter Selling Shareholder's ability to execute, deliver and perform its obligations under this Agreement or the other Transaction Agreements to which it is a party and as and when such Transaction Agreements are executed or prevent the Promoter Selling Shareholder from offering and selling the Offered Shares in the Offer for Sale;

(j) it has obtained, and shall on or prior to the relevant time but in any case prior to the completion of the Offer obtain, all necessary approvals, authorisations, and consents which may be required under Applicable Law (including from any Governmental Authority) and the contractual arrangements by which the Promoter Selling Shareholder may be bound, in relation to the transfer of the Offered Shares pursuant to the Offer, as the case may be, and has complied with and will comply with all terms and conditions of such approvals and Applicable Law in relation to the Offer and there are no other approvals, consents and authorizations required by it and there are no other restrictions under Applicable Law or any agreement or instrument binding on the Promoter Selling Shareholder or to which any of its assets or properties are subject to, on the invitation, offer, allotment or transfer of their portion of the Offered Shares pursuant to the Offer;

(k) the Promoter Selling Shareholder Statements in relation to itself and the Offered Shares in the Offer Documents (a) are true and correct in all material respects and not misleading in any material respect to enable an investor to make an informed decision; and (b) do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make such Promoter Selling Shareholder Statements, in the light of the circumstances under which they were made, not misleading;

(l) it in relation to itself and the Offered Shares, accepts full responsibility for (i) the authenticity, correctness and validity of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by it, in connection with the Offer; and (ii) the consequences, if any, for providing misleading information or withholding or concealing material facts relating to the Offered Shares and the Promoter Selling Shareholder Statements which may have a bearing, directly or indirectly, on the Offer. The Promoter Selling Shareholder expressly affirms that the Book Running Lead Managers and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents, and certifications, without any further actions by the Book Running Lead Managers, and shall not be liable in any mannerf or the foregoing;

(m) it has not taken and shall not take, directly or indirectly, any action designed to, or whichm ight reasonably be expected to, cause or result in the stabilization or manipulation of thep rice of any security of the Company to facilitate the sale or resale of the Offered Shares,i ncluding any buy-back arrangements for the purchase of the Offered Shares;

(n) it has not and shall not, without the prior written consent of the Book Running LeadM anagers, during the period commencing from the date of this Agreement and till one daya fter the day of Allotment of the Offered Shares pursuant to the Offer (both days included)o r until the Bid monies are refunded on account of, *inter alia*, non-listing or under-subscription, or until the withdrawal or abandonment of the Offer, as applicable, directlyo r indirectly: (i) transfer, otherwise agree to transfer, dispose of or create any Encumbrances in relation to the Offered Shares; (ii) enter into any swap, buy-back or other arrangementt hat transfers to another, in whole or in part, any of the economic consequences ofo wnership of the Offered Shares; (iii) publicly announce any intention to enter into anyt ransaction described in (i) or (ii) above; whether any such transaction described in (i) or(ii) above is to be settled by delivery of Offered Shares, in cash or otherwise;

(o) the Promoter Selling Shareholder in relation to itself and the Offered Shares shall not (a) make a Bid in the Offer, or offer any incentive, whether direct or indirect, in any manner,w hether in cash or kind or services or otherwise, to any person for making a Bid in theO ffer, and (b) shall not make any payment, whether direct or indirect, whether in the natureo f discounts, commission, allowance or otherwise, to any person who makes a Bid in theO ffer, except for payment of fees or commission for services in relation to the Offer, subjectt o Applicable Laws;

(p) the sale of the Offered Shares when undertaken pursuant to the Offer (i) will be a genuinet ransaction which will not result in circular trading as a result of any actions undertaken byi t, or persons acting in concert with it; (ii) is intended to involve change of legal andb eneficial ownership; and (iii) is not being executed to create false volumes which couldr esult in upsetting the market equilibrium;

(q) the Promoter Selling Shareholder hereby acknowledges that Regulation 16 of the SEBII CDR Regulations provides that the Equity Shares forming part of the Promoters'C ontribution (other than the Offered Shares sold in the Offer) shall be locked-in for a period of three years for the Equity Shares and the balance Equity Shares shall be locked-in for a period of one year from the date of allotment in the Offer. the Promoter Selling Shareholderi n relation to itself and the Offered Shares further agrees and undertakes that, subject to thet ermination of this Agreement in accordance with Clause 21, they will not sell or transfer their Equity Shares forming a part of the Minimum Promoters' Contribution, if any, duringt he period starting from the date of filing the DRHP until the date of Allotment;

(r) in accordance with Regulation 54 of the SEBI ICDR Regulations, any transactions ins ecurities (including the Equity Shares) by it (i) between the date of filing of the DRHP and the date of filing of the Red Herring Prospectus with the RoC, shall be subject to priorc onsent of the Book Running Lead Managers and (ii) from the date of filing Red HerringP rospectus with the RoC, till the closure of the Offer, shall be subject to prior consent oft he Book Running Lead Managers and shall be reported by the Promoter Selling Shareholder immediately after the completion of such transaction to the Book Running Lead Managers and the Company;

(s) it is not in possession of any material information with respect to any of the Company, itsD irectors, itself or its Promoter Group or otherwise that has not been or will not be disclosedto prospective investors in the Offer Documents, and its decision to transfer the EquityS hares held by it through the Offer has not been made on the basis of any informationw hether relating to the Company, Directors, itself or its Promoter Group or otherwise,w hich is not set forth in, or which will not be set forth in, the Offer Documents and whichi f not disclosed, would result in the Offer Documents (i) containing disclosures that are nott rue or correct, or which are misleading and which omit to state any matter that is likely to mislead; and (ii) 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 were made, not misleading. The sale of the Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change;

(t) it is in compliance with the SBO Rules, to the extent notified and applicable to it in relation to the Company;

(u) the Promoter Selling Shareholder in relation to itself and the Offered Shares hereby undertakes to each of the Book Running Lead Managers that:

a. it agrees to retain an amount equivalent to securities transaction tax ("**STT**") and such other applicable taxes payable in relation to sale of the Offered Shares pursuant to the Offer its proportionate Offer expenses and withholding tax, if applicable, in the public issue account and authorize the Book Running Lead Managers to instruct the bank where public issue account is maintained to remit such amounts at the instruction of the Book Running Lead Managers for payment. The Promoter Selling Shareholder agrees that suitable provisions in this regard would be included in the Cash Escrow and Sponsor Bank Agreement;

(v) upon filing of the DRHP with SEBI until the commencement of the trading of Equity Shares on the Stock Exchanges pursuant to the Offer or termination of this Agreement, the Promoter Selling Shareholder shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except in consultation with and after receipt of (i) a prior written approval from the Book Running Lead Managers (which approval shall not be unreasonably withheld) or (ii) a notice of termination from any of the Book Running Lead Managers pursuant to a request for such approval (and where the other Book Running Lead Managers have provided their approvals), other than legal proceedings initiated against any of the Book Running Lead Managers in relation to this Agreement and the Engagement Letter. The Promoter Selling Shareholder shall upon becoming aware of any legal proceedings that has a bearing on the Offer, promptly inform the Book Running Lead Managers in writing. Each of the Book Running Lead Managers shall, pursuant to such a notification, have the right to terminate its respective obligations with immediate effect;

(w) the Offered Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and it acknowledges that such Equity Shares may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. It undertakes to only offer and sell the Offered Shares outside the United States in "offshore transactions" as defined in and in reliance on Regulation S and in accordance with the applicable laws of the jurisdictions where those offers and sales occur;

(x) none of Promoter Selling Shareholder, any of its Affiliates or any person acting on its or their behalf has engaged in or will engage in any "directed selling efforts" (as that term is defined in Regulation S) with respect to the Offered Shares.

(y) none of Promoter Selling Shareholder, its Affiliates or their respective employees, agents, representatives or any person acting on its or their behalf:

(i) is a Restricted Party;

(ii) has engaged in, is now engaged in, and will engage in, or has any plans to engage in any dealings or transactions with or for the benefit of any Restricted Party, or in any country or territory, that at the time of such dealing or transaction is or was the target of Sanctions; or

(iii) has received notice of or is aware of or has any reason to believe that it is or may become subject of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority;

(z) the Promoter Selling Shareholder and its Affiliates have instituted and maintained policies and procedures designed to ensure continued compliance with Sanctions by it and its Affiliates and their respective trustees, directors, employees, agents and representatives;

(aa) the Promoter Selling Shareholder shall not, and shall not permit or authorize any of its Affiliates, trustees, agents, representatives or any persons acting on any of its or their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available all or any part of the proceeds of the Offer it receives to any individual or entity that would result in a violation of any Sanctions by, or could result in the imposition of Sanctions against, any individual or entity (including any individual or entity participating in the Offer, whether as underwriter, advisor, investor or otherwise);

(bb) none of the Promoter Selling Shareholder, any of its Affiliates, trustees, agents, or representatives or any person acting on the behalf of any of the foregoing (i) has taken or will take any action directly or indirectly in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or inaction or otherwise secure an improper advantage; or (ii) has taken or will take any action directly or indirectly that could or has resulted or will result in a violation by such persons of Anti-Bribery and Anti-Corruption Laws; or (iii) has used any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) has made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. It and its Affiliates have conducted their businesses in compliance with all applicable Anti-Bribery and Anti-Corruption Laws and have instituted and maintain and will continue to maintain, and in each case, will enforce, policies and procedures designed to promote and achieve compliance with such laws. No part of the proceeds of the Offer received by it will be used, directly or indirectly, in violation of Anti-Bribery and Anti-Corruption Laws;

(cc) the Promoter Selling Shareholder's operations and the operations of its Affiliates are and have been conducted at all times in compliance with all applicable Anti-Money Laundering Laws and Anti-Terrorism Financing Laws, and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving it or its Affiliates with respect to Anti-Money Laundering Laws and Anti-Terrorism Financing Laws is pending or, to the best of its knowledge threatened. It and its Affiliates have instituted and maintain policies and procedures designed to ensure continued compliance with applicable Anti-Money Laundering Laws and Anti-Terrorism Financing Laws by it and its Affiliates and their respective trustees, directors, officers, employees, agents and representatives;

(dd) the Promoter Selling Shareholder in relation to itself and the Offered Shares authorizes the Registrar to the Offer and the Book Running Lead Managers to perform all necessary acts as permitted under the SEBI ICDR Regulations in relation to the Offered Shares in compliance with Applicable Law and in accordance with the provisions of the Offer Agreement, and any other Offer related documents executed by them in relation to the Offer; and

(ee) the Promoter Selling Shareholder agrees that all representations, warranties, undertakings and covenants in this Agreement or the Engagement Letter given by them or relating to them, their portion of the Offered Shares or the Promoter Selling Shareholder Statements have been made after due consideration and inquiry and that the Book Running Lead

Managers may seek recourse against them for any breach of any representation, warranty,u ndertaking, or covenant relating to or given by them.

7. SUPPLY OF INFORMATION AND DOCUMENTS BY THE COMPANY

7.1 Until commencement of trading of the Equity Shares on the Stock Exchanges, the Company shall:

(a) promptly disclose and furnish, and shall cause its Promoters, members of the Promoter Group, Directors, Key Managerial Personnel, Senior Management, Group Companies, itso fficers and employees, to disclose and furnish and promptly notify and update, the BookR unning Lead Managers, and at the request of the Book Running Lead Managers, notifyt he SEBI, the RoC, the Stock Exchanges or any other relevant Governmental Authority andi nvestors of any material developments or discovery of information, including, *inter alia*, in the period subsequent to the date of the DRHP, the RHP, or the Prospectus: (a) withr espect to the business, operations and finances of the Company, including, without limitation, details of any acquisition or entering into a binding agreement by the Companyf or a proposed acquisition; (b) with respect to any pending, and to its best knowledge,t hreatened or potential litigation, including any inquiry, investigation, complaints, showc ause notice, claims or search and seizure operations conducted by any GovernmentalA uthority, or any arbitration in relation to any of the Company and the its Promoters,m embers of the Promoter Group, Directors, Key Managerial Personnel, SeniorM anagement or in relation to the Equity Shares; (c) which, in each case, would result orp otentially result in any of the Offer Documents containing an untrue statement of am aterial fact or omitting to state a material fact required to be stated therein or necessary ino rder to make the statements therein, in the light of the circumstances under which they arem ade, not misleading or which would make any statement in any of the Offer Documentsn ot adequate to enable prospective investors to make a well-informed decision with respectt o an investment in the proposed Offer; (d) in relation to the Equity Shares, including theE quity Shares to be offered and sold by the Promoter Selling Shareholder in the Offer; and(e) with respect to any communications or questions raised or reports sought by SEBI, theR oC, the Stock Exchanges or any other Governmental Authority in connection with theO ffer;

(b) promptly notify and update the Book Running Lead Managers of any development or event that may be reasonably expected to result in any of the representations, warranties andu ndertakings provided by it in this Agreement, the Engagement Letter or any othera greement entered into or certificate provided by (or on behalf of) the Company in relationt o the Offer being rendered incorrect, untrue or misleading in any respect; and

(c) furnish relevant documents, information and back-up relating to such matters or as required or requested by the Book Running Lead Managers to enable the Book Running Lead Managers to review, conduct due diligence evaluation, update and verify the informationa nd statements in the Offer Documents.

7.2 The Company shall, and shall cause the Promoters, members of the Promoter Group, Directors, KeyM anagerial Personnel, Senior Management, Group Companies, and its consultants, experts, anda uditors, to:

(a) promptly furnish all such information, documents, certificates, reports and particulars for the purpose of the Offer, including any ‘know your customer’ related documents, as mayb e required or reasonably requested by the Book Running Lead Managers or their Affiliatest o enable them to cause the filing, in a timely manner, of such documents, certificates,r eports and particulars, including any post-Offer documents, certificates (including any dued iligence certificate), reports or other information as may be required by the SEBI, theS tock Exchanges, the RoC and/or any other regulatory or supervisory authority orG overnmental Authority, court or tribunal (inside or outside India) in respect of or inc onnection with the Offer (including information which may be required for the purpose ofd isclosure of the track record of public issues by the Book Running Lead Managers orr equired under the SEBI ICDR Regulations); and

(b) in relation to the Offer, upon request of the Book Running Lead Managers and their legal counsels, promptly provide all documentation, information, opinions or certification (including back-up documentation for the Offer Documents) for compliance by the Book Running Lead Managers with any Applicable Law or in respect of any request or demand from any Governmental Authority or to facilitate an inspection, if any, of the Book Running Lead Managers by any Governmental Authority including SEBI and/or to enable the Book Running Lead Managers to prepare, investigate or defend in any proceedings, action, claim or suit, other than legal proceedings initiated against any of the Book Running Lead Managers by the Company or the Promoter Selling Shareholder in relation to a breach of this Agreement and/ or the Engagement Letter, whether on or prior to or after the date of the offer of the Equity Shares pursuant to the Offer, and shall extend full cooperation to the Book Running Lead Managers in connection with the foregoing. Such documentation, information, opinions, certifications shall be provided in a form and substance satisfactory to the Book Running Lead Managers.

7.3 The Company undertakes that any information made available, or to be made available, to the Book Running Lead Managers or the legal counsel to the Company and the Book Running Lead Managers for the Offer shall be true, correct, adequate, accurate, not misleading and shall be updated without any undue delay until the listing and commencement of trading of the Equity Shares on the Stock Exchanges, and under no circumstances shall the Company give any information or statement, or omit to give any information or statement, which may mislead the Book Running Lead Managers, any Governmental Authorities or any investors in any respect, and no information, material or otherwise, shall be left undisclosed by the Company, its Promoters, members of the Promoter Group, Directors, Key Managerial Personnel, Senior Management or any Group Companies, which may have an impact on the judgment of any Governmental Authority or the investment decisions of any investor. All such information, reports, statements, declarations, undertakings, clarifications, documents and certifications shall be provided in writing or authenticated by the Company (on behalf of itself or its Affiliates), its Promoters, members of the Promoter Group, Directors, Key Managerial Personnel, Senior Management or any Group Companies, or their respective directors, key managerial personnel, or authorized signatories and representatives in connection with the Offer and the Book Running Lead Managers shall be entitled to assume, without independent verification, the genuineness of signature and that such signatory is duly authorized to execute such documents and statements.

7.4 The Company accepts full responsibility for (i) the authenticity, correctness, validity and reasonableness of the information, confirmations, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by or on behalf of the Company, in connection with the Offer, or disclosed in the Offer Documents, and (ii) the consequences, if any, of any of the Company, its Promoters, members of the Promoter Group, Directors, Key Managerial Personnel, Senior Management, Group Companies, making a false statement or misstatement, providing misleading information or withholding or concealing or omission of material facts, and declarations, certifications, undertakings, which may have a bearing, directly or indirectly, on the Offer or otherwise provided in connection with the Offer. The Company expressly affirms that the Book Running Lead Managers and their respective Affiliates, and the legal counsels can rely on these statements, declarations, undertakings, clarifications, documents and certifications without any further action and notwithstanding any limitations on liability, and the Book Running Lead Managers and their respective Affiliates shall not be liable in any manner for the foregoing.

7.5 The Company has furnished and undertakes to furnish complete audited (and reviewed, if required, as may be agreed among the Parties) financial statements along with the auditors' reports, certificates, annual reports and other relevant documents and information, including information relating to pending legal proceedings to enable the Book Running Lead Managers to review all necessary information and statements in the Offer Documents.

7.6 The Company shall keep the Book Running Lead Managers informed without any undue delay, until the commencement of listing and trading of the Equity Shares 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 their obligations, whether statutory or contractual, in respect of any matter pertaining to the Offer, including matters pertaining to

Allotment and dispatch of refund orders, unblocking of funds and demat credits for the Equity Shares.

7.7 The Company undertakes to sign, and cause each of the Directors and the Chief Financial Officer to sign and authenticate, the DRHP to be filed with SEBI and submitted to the Stock Exchanges and RHP and the Prospectus to be filed with SEBI, and the RoC, as applicable. Such signatures and authentication will be construed, without independent verification, to mean that the Company agrees that each of the Offer Documents has been validly executed and each such signatory is duly authorized to sign the Offer Documents and that the Company is bound by such signatures and authentication.

8. SUPPLY OF INFORMATION AND DOCUMENTS BY THE PROMOTER SELLING SHAREHOLDER

8.1 Until commencement of trading of the Equity Shares on the Stock Exchanges, the Promoter Selling Shareholder, in relation to itself and the Offered Shares, shall in a prompt manner:

(a) disclose and furnish to the Company and the Book Running Lead Managers and notify and update the Book Running Lead Managers, at the request of the Book Running Lead Managers, notify the SEBI, the RoC, the Stock Exchanges or any other relevant Governmental Authority of any developments in the period subsequent to the date of the DRHP, the RHP, the Prospectus and until the date of listing and commencement of trading of the Equity Shares pursuant to the Offer which would result in the Promoter Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the Promoter Selling Shareholder Statements therein, in the light of the circumstances under which they are made, not misleading;

(b) disclose and furnish to the Book Running Lead Managers, all relevant information relating to pending or to best of their knowledge, threatened or potential litigation in writing, arbitrations or complaints that may affect their ownership or title to the Offered Shares, as the case may be, or their ability to offer the Offered Shares for sale in the Offer; and

(c) notify and update the Company and the Book Running Lead Managers of any event that may be expected to result in any of the representations, warranties and undertakings provided by them in this Agreement, the Engagement Letter or any other Transaction Agreement being rendered incorrect, untrue or misleading in any respect.

8.2 the Promoter Selling Shareholder shall (a) provide requisite information to the Book Running Lead Managers, as may be required under Applicable Law or requested by the Book Running Lead Managers and their legal counsels, including in relation to (i) any queries raised or reports sought, by any Governmental Authority, solely in relation to itself and the Promoter Selling Shareholder Statements and (ii) after listing of the Equity Shares pursuant to the Offer, pursuant to a request from SEBI, the RoC, the Stock Exchanges or any Governmental Authority, and (b) furnish relevant documents and back-ups relating to such matters or as required under Applicable Law (including know your customer (KYC) related documents) or requested by the Book Running Lead Managers to enable the Book Running Lead Managers to (i) review and verify the Promoter Selling Shareholder Statements, (ii) file, in a timely manner, such documents, certificates and reports including, without limitation, any post-Offer documents and due diligence certificates, as may be required for compliance by the Book Running Lead Managers with any Applicable Law; and (iii) prepare, investigate or defend in any proceedings, action, claim or suit, other than legal proceedings initiated against any of the Book Running Lead Managers by the Company or the Promoter Selling Shareholder in relation to a breach of this Agreement and/ or the Engagement Letter, whether on or prior to or after the date of the offer of the Equity Shares pursuant to the Offer.

8.3 the Promoter Selling Shareholder shall furnish to the Book Running Lead Managers customary opinions, in form and substance satisfactory to the Book Running Lead Managers, of their Indian legal counsel as to Indian law as well as legal counsel from their respective jurisdiction, as applicable, on the date of the Allotment of the Offered Shares in the Offer. The form of such opinion shall be agreed upon prior to filing of the Red Herring Prospectus with the RoC.

8.4 the Promoter Selling Shareholder shall keep the Company and the Book Running Lead Managers promptly informed, from the date of filing of the RHP with RoC until the commencement of listing and trading of the Equity Shares pursuant to the Offer, if it encounters any difficulty due to disruption of communication systems or any other adverse circumstance for such period of time 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 Offered Shares, including matters pertaining to Allotment and demat credits for the Offered Shares.

8.5 the Promoter Selling Shareholder shall, sign through its authorized signatories, each of the Offer Documents and all agreements, certificates and undertakings mutually agreed to be provided by it in connection with the Offer for completion of the Offer within the timeline prescribed under Applicable Law. The Book Running Lead Managers shall be entitled to assume without independent verification that each such signatory is duly authorized by it and to execute and deliver each of the Offer Documents and all agreements, certificates and undertakings required to be provided by it in connection with the Offer, and that it is bound by such signatures and authentication.

8.6 the Promoter Selling Shareholder authorizes the Book Running Lead Managers to issue and circulate the Offer Documents (other than the DRHP) to prospective investors in accordance with the Applicable Laws of relevant jurisdictions, provided however that the Book Running Lead Managers shall not issue and/or circulate the Red Herring Prospectus and the Prospectus to investors in regions where such issuance and/or circulation shall be illegal or require additional registration or disclosure requirements.

9. DUE DILIGENCE BY THE BOOK RUNNING LEAD MANAGERS

9.1 The Company and the Promoter Selling Shareholder shall cause the Promoters, Key Managerial Personnel, Senior Management and Directors, and shall make best efforts to cause the members of the Promoter Group, and Group Companies, to extend all cooperation, assistance and such facilities as may be requested by the Book Running Lead Managers to enable representatives of the Book Running Lead Managers and their legal counsels to visit the offices and assets of the Company or such other place(s) as may be required to: (i) inspect and review the accounting, taxation and other relevant records or to conduct a due diligence in relation to the Offer; (ii) conduct due diligence, including the review of relevant documents, establishing for themselves the state of affairs of any such entity to understand the progress made in respect of any facts relevant to the Offer; and (iii) interact on any matter relevant to the Offer with the legal advisors, auditors, consultants and advisors to the Offer, 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.

9.2 If, in the sole opinion of the Book Running Lead Managers, the verification of any of the aforesaid matters requires hiring of services of technical, legal or other experts or persons in a specialized field, the Company shall promptly (after consultation with the Book Running Lead Managers), at its own expense, hire and permit access to such independent agency or person to all relevant and material facts, relevant records, documents and other information. The Company shall instruct all such persons to cooperate and comply with the instructions of the Book Running Lead Managers and shall include a provision to that effect in the respective agreements with such persons. The expenses of such persons shall be paid by the Company and the Promoter Selling Shareholder in accordance with Clause 20. Provided that if the Book Running Lead Managers are required to pay such persons in accordance with Applicable Law, the expenses shall be promptly reimbursed by the Company and the Promoter Selling Shareholder, as applicable, all such costs, charges and expenses relating to the due diligence carried out by technical, legal, or other experts shall be paid in accordance with Clause 20. The Company and the Promoter Selling Shareholder agree that the Book Running Lead Managers and their legal counsel shall, at all times, and as they deem appropriate, have access to the Directors, Key Managerial Personnel, Senior Management, Promoters, the Promoter Selling Shareholder, and external advisors in connection with matters related to the Offer. The Company shall provide the Book Running Lead Managers and their legal counsel, access to the members of the Promoter Group and Group Companies in connection with matters related to the Offer. The Promoter Selling Shareholder shall extend reasonable cooperation and assistance to the Book Running Lead Managers, their representatives and counsel, to conduct due diligence to the extent required for any matter relating to it or the Offered Shares.

10. APPOINTMENT OF INTERMEDIARIES

10.1 Subject to Applicable Law, the Company, in consultation with the Book Running Lead Managers, shall appoint intermediaries (other than the Registered Brokers, Registrar and Share Transfer Agents and Collecting Depository Participant) or other persons including the Registrar to the Offer, sponsor banks, escrow collection bank, refund banker(s), monitoring agency, advertising agencies and printers in connection with the Offer, as mutually agreeable to the Parties. All costs, charges, fees and expenses paid to any of the intermediaries, including for any road shows, accommodation and travel expenses, shall be paid as per the agreed terms with such intermediaries and in accordance with the provisions of Clause 20 of this Agreement and Applicable Law.

10.2 The Parties agree that any intermediary who is appointed shall, if applicable, be registered with SEBI under the relevant SEBI rules, guidelines, and regulations, and be independent. Whenever required, the Company shall, in consultation with the Book Running Lead Managers, enter into a legally binding memorandum of understanding or engagement letter with the concerned intermediary associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such executed memorandum of understanding or engagement letter shall be furnished to the Book Running Lead Managers. For the avoidance of doubt, it is acknowledged that any intermediary so appointed shall be responsible for the performance of its duties and obligations in accordance with the terms and conditions of the agreement executed by such intermediary in this regard.

10.3 The Company shall, to the extent permissible under the terms of the respective agreements with such intermediaries, instruct all intermediaries, including the Registrar to the Offer, the Bankers to the Offer, advertising agencies and printers to follow, co-operate and comply with the instructions of the Book Running Lead Managers and shall include a provision to that effect in the respective agreements with such intermediaries.

10.4 The Company and the Promoter Selling Shareholder, severally and not jointly, agree that the Book Running Lead Managers and their respective Affiliates shall not be directly or indirectly held responsible for any action or omission of any other intermediary and such other intermediary, being an independent entity, shall be fully and solely responsible for the performance of its duties and obligations; provided, however, that the Book Running Lead Managers shall co-ordinate to the extent required by Applicable Law or any agreements to which they are a party, the activities of all the intermediaries in order to facilitate their performance of their respective functions in accordance with their respective terms of engagement.

10.5 The Book Running Lead Managers shall be the exclusive book running lead managers in respect of the Offer. The Company and the Promoter Selling Shareholder shall not, during the term of this Agreement appoint any other Book Running Lead Managers or co-book running lead managers, Syndicate Members or advisor in relation to the Offer, without the prior written consent of such Book Running Lead Managers who are a Party to this Agreement (other than a Book Running Lead Manager with respect to whom this Agreement has been terminated, if any). Nothing contained herein shall prevent the Company and the Promoter Selling Shareholder, in their sole discretion, from retaining legal counsel or such other advisors as may be required for taxation, accounts, legal matters, employee matters, due diligence and related matters in connection with the Offer; provided, however, the Book Running Lead Managers shall not be liable in any manner whatsoever for the acts or omissions of any advisors (including those appointed pursuant to their written consent) appointed by the Company or the Promoter Selling Shareholder.

10.6 In addition, and without limiting the foregoing, during the term of this Agreement, the Company and the Promoter Selling Shareholder will not engage any other party to perform any services or act in any capacity for which the Book Running Lead Managers have been engaged pursuant to this Agreement with respect to sale of Offered Shares without the prior written approval of the Book Running Lead Managers. In the event that the Company and/or the Promoter Selling Shareholder wish to appoint any additional book running 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 Book Running Lead Manager whose services have been terminated for any reason whatsoever, or as may be otherwise mutually agreed between the Company, the Promoter Selling Shareholder and the Book Running Lead Managers.

10.7 The Company and the Promoter Selling Shareholder, severally and not jointly, acknowledge and take cognizance of the deemed agreement of the Company with the Self-Certified Syndicate Banks for the purpose of the Application Supported by Blocked Amount process (as set forth under the SEBI ICDR Regulations) as well as with the Registered Brokers, Collecting Depository Participants and Registrar and Transfer Agents, for the purpose of collection of the Bid cum Application Forms, in the Offer, as set out or will be set out in the Offer Documents.

11. PUBLICITY FOR THE OFFER

11.1 The Company agrees that it has and shall, during the restricted period, as described in the publicity guidelines/memorandum dated June 4, 2025 ("**Publicity Memorandum**") provided by the Book Running Lead Managers and the legal counsels appointed for the purpose of the Offer, at all times complied with and shall comply with the Publicity Memorandum and Applicable Law, and shall obtain the prior written approval of the Book Running Lead Managers and their legal counsels, in respect of all advertisements, press releases, publicity material or any other media communications in connection with the Offer, including any corporate presentations, and shall make available to the Book Running Lead Managers, copies of all such Offer related material as per the terms of the Publicity Memorandum.

11.2 The Company confirms it is aware of, and shall comply with, and ensure that its Promoters, Directors, Senior Management and Key Managerial Personnel, and all persons acting on their behalf, comply with the SEBI ICDR Regulations and the Publicity Memorandum.

11.3 The Promoter Selling Shareholder shall, during the restricted period as described in the Publicity Memorandum, comply with the Publicity Memorandum and Applicable Law in relation to publicity with respect to the Offer and not engage in publicity activities in contravention of the SEBI ICDR Regulations and the Publicity Memorandum, until the commencement of listing and trading of Equity Shares on the Stock Exchanges pursuant to the Offer.

11.4 Subject to Applicable Law and upon filing of the DRHP with the SEBI, the Book Running Lead Managers may, at their own expense place advertisements in newspapers or other external publications describing their involvement in the Offer and the services rendered by them and may use the Company's name and logo and the Promoter Selling Shareholder's name in this regard in (i) advertisements in newspapers and other external publications; and (ii) their pitch books.

11.5 The Company has entered into an agreement with Concept Communication Limited dated January 23, 2026, 2026 ("**Ad Agency Agreement**"), in a form satisfactory to the Book Running Lead Managers, to monitor news reports, for the period between the date of filing the DRHP and the date of closure of the Offer in accordance with the terms of the Ad Agency Agreement.

11.6 The Company shall ensure that the press/advertising agency appointed in terms of Clause 11.5 shall provide a certificate to the Book Running Lead Managers in the format specified in Part E of Schedule X of the SEBI ICDR Regulations read with Schedule IX of the SEBI ICDR Regulations, for the period between the date of filing of the DRHP to the Bid/ Offer Closing Date in respect of the news reports appearing in the media mentioned in the Ad Agency Agreement.

11.7 The Company confirms that there are no print and electronic media controlled by a media group where the media group has a private treaty/shareholders' agreement with the Company.

11.8 The Company shall procure and provide all information and certifications (including from any publicity/press/advertising agency) to enable the Book Running Lead Managers to furnish the certificate to SEBI as required under Regulation 42 read with Schedule IX of the SEBI ICDR Regulations. The Promoter Selling Shareholder shall provide such support and cooperation as required under Applicable Law or reasonably requested by the Company or the Book Running Lead Managers to facilitate this process, to the extent that it pertains to the Promoter Selling Shareholder, their Promoter Selling Shareholder Statements and the Offered Shares.

11.9 The Company and the Promoter Selling Shareholder in relation to itself and the Offered Shares severally and not jointly, accept full responsibility for the content of each of its advertisements, publicity material, interview, announcement, or any information contained in any document relating to the Offer which the Company and the Promoter Selling Shareholder request the Book Running

Lead Managers to issue or approve. The Book Running Lead Managers reserve the right to refuse to approve any such document or announcement and to require prevention of its distribution or publication if, in the sole discretion of the Book Running Lead Managers, such document or announcement is incomplete or misleading in any way in or not accordance with the requirements of the Publicity Memorandum and/or the SEBI ICDR Regulations.

11.10 In the event that any advertisement, publicity material or any other media communications in connection with the Offer is made in breach of the restrictions in this Clause 11, the Book Running Lead Managers shall have the right to request the immediate withdrawal or cancellation or denial or clarification of such advertisement, publicity material or any other media communications, without undue delay by the Company or the party that has made such communications.

12. DUTIES OF THE BOOK RUNNING LEAD MANAGERS

12.1 Each of the Book Running Lead Managers, severally and not jointly, represents and warrants to each of the Company and the Promoter Selling Shareholder that:

(a) this Agreement has been duly authorized, executed and delivered by it and is a valid and legally binding obligation on such Book Running Lead Manager in accordance with the terms of this Agreement;

(b) SEBI has granted to such Book Running Lead Manager a certificate of registration to act as a merchant banker in accordance with the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 and such certificate is valid and in force as on the date of this Agreement;

(c) none of it, its Affiliates or any person acting on its or their behalf has engaged in or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the Equity Shares offered in the Offer; and

(d) it acknowledges that the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. It shall not offer or sell the Equity Shares offered in the Offer except to persons outside the United States in "offshore transactions" as defined in Regulation S and in accordance with the applicable laws of the jurisdictions where such offers and sales are made.

12.2 Each of the Company and Promoter Selling Shareholder, severally and not jointly, acknowledge and agree that:

(a) each of the Book Running Lead Managers is providing services pursuant to this Agreement and the Engagement Letter on a several and not joint basis and independent of the other Book Running Lead Managers or Syndicate Member or any other intermediary in connection with the Offer. The Book Running Lead Managers shall act solely as a principal and not as the agent or the fiduciary of the Company and the Promoter Selling Shareholder, or their respective stockholders, creditors, employees, or any other party. Accordingly, none of the Book Running Lead Managers will be responsible for acts and omissions of any other Book Running Lead Managers or Syndicate Members or any other intermediaries. Each Book Running Lead Manager shall act under this Agreement as an independent contractor with duties arising out of its engagement pursuant to this Agreement and the Engagement Letter owed solely to the Company and the Promoter Selling Shareholder, as applicable, and not in any other capacity, including as a fiduciary, agent or advisor of the Company and the Promoter Selling Shareholder or their respective Affiliates, shareholders, creditors, employees or any other party;

(b) the Company agrees that it is solely responsible for making its own judgement in connection with the Offer and the Promoter Selling Shareholder in relation to itself and the Offered Shares, severally and not jointly, agree that they are solely responsible for making their own judgment in connection with the Offer, irrespective of whether the Book Running

Lead Managers have advised or are currently advising them on related or other matters. The Company and the Promoter Selling Shareholder acknowledge and agree that neither the Book Running Lead Manager(s) nor any of their respective directors, officers, employees, shareholders or Affiliates shall be liable for any decisions, including, among others, the pricing of the Offer, the timing of the Offer;

(c) the duties and responsibilities of the Book Running Lead Managers under this Agreement shall be limited to those expressly set out in this Agreement and the Engagement Letter and shall not include general financial or strategic advice. In particular, the duties and responsibilities of the Book Running Lead Managers under this Agreement shall not include: (a) providing services as escrow bankers or registrars; (b) providing tax, financial advisory, legal, regulatory, accounting or technical or specialist advice; and (c) activity of, or relating to, updating on an annual or other periodic basis the disclosures made in the Offer Documents and making such updated disclosures publicly accessible in accordance with Applicable Law. The Company and the Promoter Selling Shareholder shall consult their own respective advisors concerning the aforementioned matters;

(d) the Book Running Lead Managers may provide services hereunder through one or more of their Affiliates, as they deem appropriate and only if the Book Running Lead Managers have specifically delegated the activity to their Affiliate entity in relation to the Offer, provided that the Book Running Lead Managers shall be responsible for such activities carried out by its respective Affiliates in relation to the Offer for their respective obligations hereunder and under the Engagement Letter;

(e) the Book Running Lead Managers shall not be responsible for any acts or omissions of the Company, its Affiliates, the Promoter Selling Shareholder or the other intermediaries or their respective directors, employees, agents, representatives, advisors, or other authorized persons;

(f) the Book Running Lead Managers and/or their respective Affiliates (the "**Group**") may be engaged in a wide range of financial services and businesses (including securities trading, securities brokerage, asset management, insurance, banking, research and financing and investment activities, as well as providing investment banking and financial advisory services). In the ordinary course of their activities, undertaken in compliance with the Applicable Law, members of the Group may provide (or may have provided) financial advisory and financing services for and received compensation from, or at any time hold long or short positions and may trade or otherwise effect transactions for their own account or account of customers in debt or equity securities of any entity that may be involved in the Offer. Members of each Group and businesses within each Group generally act independently of each other, both for their own account and for the account of clients. The Company and the Promoter Selling Shareholder, severally and not jointly, hereby acknowledge and agree that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the members of the Group will be prohibited from disclosing information to the Company or the Promoter Selling Shareholder (or if such disclosure may be inappropriate), in particular information as to the Book Running Lead Managers' possible interests as described in this Clause 12.2(f) and information received pursuant to client relationships. In addition, there may be situations where parts of a Group and/or their clients either in the past or now, or may in the future, have interests, or take actions, or may represent other clients whose interests, conflict with or are directly adverse to those of the Company and/or the Promoter Selling Shareholder. Unless required under the Applicable Law, the Book Running Lead Managers shall not be obligated to disclose any information in connection with any such representations of their respective members of the Group. The Company and the Promoter Selling Shareholder, severally and not jointly, acknowledge and agree that the appointment of the Book Running Lead Managers or the services provided by the Book Running Lead Managers to the Company and the Promoter Selling Shareholder will not give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of confidence) which would preclude the members of the Group from engaging in any transaction (either for their own account or on account of its customers) or providing similar services to other customers (including, without limitation publishing research reports or other materials at any time which may conflict with the views or advice of the members of the Groups' investment banking department, and have an adverse effect on the Company's interests), or from representing or financing any other party at any time and in any capacity. The Company and the Promoter Selling Shareholder in relation to itself and the Offered Shares, severally and not jointly, acknowledge and agree that the Book Running Lead Managers and respective Group will not restrict their respective activities as a result of this engagement, and the Book Running Lead Managers and their respective Group may undertake any business activity without further consultation with, or notification to, the Company or the Promoter Selling Shareholder. From time to time each Group's research department may publish research reports or other materials, the substance and/or timing of which may conflict with the views or advice of the members of the Group's investment banking department, and may have an adverse effect on the Company's or the Promoter Selling Shareholder's interests in connection with the Offer or otherwise Each Group's investment banking department is managed separately from its research department, and does not have the ability to prevent such occurrences. Further, the Book Running Lead Managers and their respective Affiliates may, at any time, engage, in ordinary course, broking activities for any company that may be involved in the Offer. Each of the Company and the Promoter Selling Shareholder, severally, agree that by way of this Agreement, they shall not make any claims they may have against any of the Book Running Lead Managers or their Affiliates arising from an alleged breach or a breach of duties as described in this clause;

(g) the provision of services by the Book Running Lead Managers herein is subject to the requirements of this Agreement and Applicable Law applicable to the Book Running Lead Managers and their respective Affiliates. The Book Running Lead Managers and their respective Affiliates are authorized by the Company and the Promoter Selling Shareholder (only to the extent of Offered Shares) to do all such acts as is appropriate, necessary or desirable to comply with any Applicable Law in the course of their services required to be provided under this Agreement or the Engagement Letter and the Company and the Promoter Selling Shareholder (only to the extent of Offered Shares) hereby agree to ratify and confirm that all such actions are lawfully taken, provided that such ratification does not result in a breach by the Company and the Promoter Selling Shareholder (only to the extent of Offered Shares) of Applicable Law;

(h) no stamp, transfer, issuance, documentary, registration, or other taxes or duties are payable by the Book Running Lead Managers in connection with (a) the sale and delivery of the Equity Shares or (b) the execution and enforcement of this Agreement, Engagement Letter and any other agreement to be entered into in relation to the Offer, provided, however, that the Book Running Lead Managers may be liable under Applicable Laws to pay taxes in India, with respect to the income generated for themselves through any amounts, including fees under the Engagement Letter, brokerage fee or underwriting commission payable to them in relation to the Offer;

(i) (a) 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 basis, commercial transaction between the Company and the Promoter Selling Shareholder, severally and not jointly on the one hand, and the Book Running Lead Managers on the other hand, subject to, and upon, the execution of an underwriting agreement; and (b) in connection with the Offer, and the process leading to such transaction, the Book Running Lead Managers shall act solely as a principal and not as the agent or the fiduciary of the Company and the Promoter Selling Shareholder, or their respective stockholders, creditors, employees or any other party;

(j) the Book Running Lead Managers shall be entitled to rely upon all information furnished to them by the Company and the Promoter Selling Shareholder or their respective Affiliates or other advisors. The Company and the Promoter Selling Shareholder shall be obliged and legally responsible to provide accurate and complete information to the Book Running Lead Managers for the purpose of the Offer. In case any inaccurate or incomplete information is provided by the Company and the Promoter Selling Shareholder to the Book Running Lead Managers, the Company and the Promoter Selling Shareholder shall be accountable and liable for the same, as applicable; and

(k) the Book Running Lead Managers and their respective Affiliates shall not be liable in any manner whatsoever for the information or disclosure in the Offer Documents, except to the extent of the information provided by such Book Running Lead Managers in writing expressly for inclusion in the Offer Documents, which consists of only the Book Running Lead Managers' respective name and registered address, logo, SEBI registration number and contact details.

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

(a) subject to Clause 4, any change in the type of securities proposed to be offered in the Offer or in the terms and conditions of the Offer as disclosed in the Offer Documents being made only after prior written consent of and consultation with the Book Running Lead Managers;

(b) existence of market conditions, in India or internationally being, in the sole opinion of the Book Running Lead Managers, satisfactory for launch of the Offer;

(c) the absence of any Material Adverse Change in the sole determination of the Book Running Lead Managers;

(d) finalization of the terms and conditions of the Offer, including without limitation, the Price Band, Anchor Investor Offer Price, Anchor Investor Allocation Price, Offer Price, and size of the Offer, in consultation with the Book Running Lead Managers;

(e) completion of due diligence (including the receipt of all necessary reports, documents or information from the Company and the Promoter Selling Shareholder) to the satisfaction of the Book Running Lead Managers as is customary in issues of the kind contemplated herein, in order to enable the Book Running Lead Managers to file the due diligence certificate(s) with SEBI (and any Governmental Authority) and any other certificates as are customary in offerings of the kind contemplated herein;

(f) compliance with all regulatory requirements in relation to the Offer (including receipt of all necessary approvals and authorizations and compliance with the conditions, if any, specified therein, in a timely manner), Applicable Law governing the Offer and receipt of and compliance with all consents, waivers under applicable contracts and instruments as required for the Offer (including from the lenders of the Company) and disclosures in the Offer Documents, all to the satisfaction of the Book Running Lead Managers;

(g) completion of all the documents relating to the Offer including the Offer Documents, and execution of certifications (including from the Statutory Auditors, as applicable and such auditors' comfort letter from the Statutory Auditors as mutually agreed, in form and substance satisfactory to the Book Running Lead Managers provided that each such comfort letter delivered shall use a "cut-off date" between three (3) to five (5) Working Days prior to the date of such letter or as may be agreed mutually between all parties), undertakings, consents, certifications from independent chartered accountants, independent intellectual property rights consultants or officers of the Company, customary legal opinions (including any opinion and/or disclosure letter, as applicable, from the respective legal counsel appointed for the Company, the Book Running Lead Managers, and the Promoter Selling Shareholder in relation to the Offer), customary agreements, including, without limitation, the underwriting agreement and such agreements will include, terms as may be mutually agreed among parties;

(h) the benefit of a clear market to the Book Running Lead Managers prior to the Offer, and in connection therewith, (a) no offering or sale of equity securities or equity-linked offering of any type (including any offering of securities convertible or exchangeable for the Equity Shares) or hybrid securities of any type of the Company or issue of any type will be undertaken by the Company, except (i) the offer of Equity Shares pursuant to the Offer; (ii) the Pre-IPO Placement, if undertaken; and (iii) any grant of employee stock options or issuance of Equity Shares pursuant to exercise of options granted, if any, under the ESOP Scheme, (b) no Offered Shares shall be sold by any of the Promoter Selling Shareholder subsequent to the filing of the DRHP (other than the sale of the Offered Shares through the

Offer) without prior consultation with and written approval of the Book Running Lead Managers;

(i) the Company and the Promoter Selling Shareholder not breaching any term of this Agreement or the Engagement Letter or any other agreement entered into in connection with the Offer;

(j) the Offered Shares being deposited into an escrow account(s) to be opened for the purpose of the Offer, in accordance with the Share Escrow Agreement and at the time at which the Offered Shares have been agreed to be deposited under the Share Escrow Agreement;

(k) compliance with minimum dilution requirements, as prescribed under the Securities Contracts (Regulation) Rules, 1957;

(l) the receipt of approval of the Book Running Lead Managers internal committees which approval may be given at the sole discretion of such committees; and

(m) absence of any of the events referred to in Clause 21.3(d).

13. CONFIDENTIALITY

13.1 The Book Running Lead Managers, severally and not jointly, undertake to the Company and theP romoter Selling Shareholder that all information relating to the Offer furnished by the Company or the Promoter Selling Shareholder to the Book Running Lead Managers, whether furnished before or after the date hereof shall be kept confidential, from the date of this Agreement until commencement of trading of the Equity Shares on the Stock Exchanges or termination of this Agreement or the end of a period of twelve months from the date of SEBI's final observation letter on the DRHP, whichever is earlier, provided that nothing herein shall apply to:

(a) any disclosure to purchasers or prospective purchasers of the Equity Shares in connection with the Offer, in accordance with the Applicable Law;

(b) any information to the extent that such information was or becomes publicly available other than by reason of disclosure by the Book Running Lead Managers (or their respective Affiliates, employees and directors) in violation of this Agreement or was or becomes available to any of the Book Running Lead Managers or any of their respective Affiliates,t heir respective employees, advisors, legal counsel, independent auditors and other experts or agents from a source which is not known by such Book Running Lead Managers or their respective Affiliates to be subject to a confidentiality obligation to the Company and/ orP romoter Selling Shareholder;

(c) any disclosure to the Book Running Lead Managers or to their respective Affiliates, or their respective, employees, directors, research analysts, legal counsel, independent auditors, advisors and other experts or agents who need to know such information in connection with the Offer, subject to such persons being subject to contractual or professional obligations of confidentiality (similar to the confidentiality obligations herein) or such persons being made aware of the confidentiality obligations herein;

(d) any disclosure made public or disclosed to third parties with the prior written consent of the Company and/or the Promoter Selling Shareholder, as applicable;

(e) any disclosure pursuant to requirements under Applicable Law or the direction, order or requirement of any court or tribunal or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any GovernmentalA uthority, having jurisdiction over any of the Book Running Lead Managers or in anyp ending legal or administrative proceeding;

(f) any information which, prior to its disclosure in connection with this Offer was already lawfully in the possession of the Book Running Lead Managers or their respectiveA ffiliates on a non-confidential basis;

(g) any information which is required to be disclosed or referred in the Offer Documents, including at investor presentations and in advertisements pertaining to the Offer;

(h) any information which has been independently developed by, or for the Book Running Lead Managers or their Affiliates, without reference to the 'confidential information';

(i) any disclosure made by the Book Running Lead Managers in accordance with Clause 11.4 of this Agreement; or

(j) any disclosure in response to, or for the defense or protection, as determined by the Book Running Lead Managers in their sole discretion, of or in connection with a claim, action, proceeding, request for information, investigation or litigation arising from or otherwise involving the Offer to which the Book Running Lead Managers and/or their Affiliates become a party, or for the enforcement of the rights of the Book Running Lead Managers or their Affiliates under this Agreement or the Engagement Letter or otherwise in connection with the Offer.

If any Book Running Lead Manager determines in its sole discretion that it has been requested pursuant to, or is required by Applicable Law or any Governmental Authority or any other person that has or claims jurisdiction over such Book Running Lead Manager's or its Affiliates' activities to disclose any Confidential Information or other information concerning the Company, the Promoter Selling Shareholder or the Offer, such Book Running Lead Manager or Affiliate shall to the extent legally permissible and as may be reasonably practicable provide notice to the Company and/or the Promoter Selling Shareholder, as the case may be, so as to enable the Company and/or the Promoter Selling Shareholder, as the case may be, to obtain appropriate injunctive or other relief to prevent such disclosure, provided that, to the extent such disclosure is being shared by the Book Running Lead Manager with the Governmental Authority pursuant to any inspection or queries, then the Book Running Lead Manager will not be required to provide notice to the Company and/or the Promoter Selling Shareholder.

The reference to 'confidential information' shall not include any information that is stated in the Offer Documents or related offering documentation, which may have been filed with relevant Governmental Authorities (excluding any informal filings or filings with the SEBI or another regulatory body where the SEBI or other Governmental Authorities agree the documents are treated in a confidential manner), or any information which in the opinion of the Book Running Lead Managers, is necessary to make the statements therein not misleading.

13.2 Any advice or opinions provided by the Book Running Lead Managers or their respective Affiliates to the Company, the Promoter Selling Shareholder or their respective Affiliates or directors under or pursuant to this Offer shall not be disclosed or referred to publicly or to any third party except in accordance with the prior written consent from the Book Running Lead Managers, which shall not be unreasonably withheld and except where such information is required to be disclosed pursuant to Applicable Law or by any Governmental Authority or in connection with disputes between the Parties or if required by a court of law or the Promoter Selling Shareholder need to disclose with respect to any proceeding for the protection or enforcement of its rights under this Agreement, provided that if such information is to be so disclosed, the Company and the Promoter Selling Shareholder shall, if permitted by Applicable Law, provide the Book Running Lead Managers with prior written notice of such requirement and such disclosures so as to enable the Book Running Lead Managers to obtain appropriate injunctive or other relief to prevent such disclosure and the Company and the Promoter Selling Shareholder, shall, severally and not jointly, cooperate in any action that the Book Running Lead Managers may request, to maintain the confidentiality of such advice or opinion.

13.3 The Company and the Promoter Selling Shareholder agree to keep confidential the terms specified under the Engagement Letter and agree that no public announcement or communication relating to the subject matter of this Agreement or the Engagement Letter shall be issued or dispatched without the prior written consent of the Book Running Lead Managers, except as required under Applicable Law or in connection with disputes between the Parties or if required specifically by a court of law or any Governmental Authority, provided that if such information is to be so disclosed, the Company and the Promoter Selling Shareholder shall, severally and not jointly, if permitted by Applicable Law, provide the Book Running Lead Managers with prior written notice (except in case of inquiry or examination from any Governmental Authority in the ordinary course which is also addressed to or copied to the relevant Book Running Lead Managers) of such requirement and such disclosures so as to enable the Book Running Lead Managers to obtain appropriate injunctive or other relief to prevent such disclosure and the Company and the Promoter Selling Shareholder, severally and not jointly, shall cooperate at their own expense in any action that the Book Running Lead Managers may request, to maintain the confidentiality of such information. It is clarified that any information/ advice by the Book Running Lead Managers may be given by electronic media (email or such other electronic media) and that the information / advice so given shall be subject to the same confidentiality.

13.4 The Book Running Lead Managers and their Affiliates may not, without their respective prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by the Company, the Promoters, including its employees, agents, representatives, Directors of the Company and the Promoter Selling Shareholder, except as may be required under Applicable Law, provided that if such information is to be so disclosed, the Company, the Promoters, Directors, and the Promoter Selling Shareholder, as the case may be, shall, severally and not jointly, if permitted by Applicable Law, provide the Book Running Lead Managers with prior written notice (except in case of inquiry or examination from any Governmental Authority in the ordinary course which is also addressed to or copied to the relevant Book Running Lead Managers) of such requirement and such disclosures so as to enable the Book Running Lead Managers to obtain appropriate injunctive or other relief to prevent such disclosure and the Company, the Promoters and the Promoter Selling Shareholder, as the case may be, shall cooperate in any action that the Book Running Lead Managers may request, to maintain the confidentiality of such information and the Company shall make best efforts to cause the Directors to cooperate in any action that the Book Running Lead Managers may request, to maintain the confidentiality of such information.

13.5 Subject to Clause 11.1, the Book Running Lead Managers shall be entitled to retain all information furnished by (or on behalf of) the Company, the Promoters, members of the Promoter Group, Directors, Key Managerial Personnel, Senior Management, the Group Companies, or the Promoter Selling Shareholder to the Book Running Lead Managers, their advisors, representatives or counsel to the Book Running Lead Managers, and the notes, workings, analyses, studies, compilations, interpretations thereof, in connection with the Offer, and to use and/or rely upon such information in response to or in connection with any defenses available to the Book Running Lead Managers or their Affiliates under Applicable Law, including, without limitation, any due diligence defences. The Book Running Lead Managers shall be entitled to retain copies of and to use and/or rely upon, any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. All correspondence, records, work products and other papers supplied or prepared by the Book Running Lead Managers or their respective Affiliates in relation to this engagement held on disk or in any other media (including, without limitation, financial models) shall be the sole property of the Book Running Lead Managers, to the extent it does not include confidential information, which confidential information where retained by the Book Running Lead Managers shall continue to be subject to the provisions of Clause 13.1.

13.6 The Company and the Promoter Selling Shareholder in relation to the Offered Shares, severally and not jointly, represent and warrant to the Book Running Lead Managers that the information provided by each of the Company and the Promoter Selling Shareholder, respectively, is in their or their respective Affiliate's lawful possession and their providing such information is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information.

13.7 The provisions of this Clause 13 shall supersede all previous confidentiality agreements executed among the Company, the Promoter Selling Shareholder and the Book Running Lead Managers. In the event of any conflict between the provisions of this Clause 13 and any such previous confidentiality agreement, the provisions of this Clause 13 shall prevail.

14. GROUNDS AND CONSEQUENCES OF BREACH

14.1 In the event of breach of any of the terms of this Agreement or the Engagement Letter by any Party, such non-defaulting Party shall, without prejudice to the compensation payable to it in terms of the Agreement or the Engagement Letter, have the right to take such action as it may deem fit including terminating this Agreement (in respect of itself) or withdrawing from the Offer. The defaulting Party shall have the right to cure any such breach, if curable, within a period of thirty (30) days (or such earlier period as may be required under Applicable Law or by a Governmental Authority or as mutually agreed amongst the Parties in writing) of the earlier of:

(a) becoming aware of the breach; and

(b) being notified in writing of the breach by a non-defaulting Party.

Provided that, no amendments, supplements, corrections, corrigenda or notices to the RHP and Prospectus shall cure the breach of a representation or warranty made as of the date of the respective RHP or Prospectus to which such amendment, supplement, correction, corrigendum or notice was made.

14.2 In the event that the breach is not cured within the period mentioned in Clause 14.1, the defaulting Party shall be responsible for the consequences if any, resulting from such termination and/ or withdrawal for which it is legally liable.

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

14.4 The Book Running Lead Managers 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 caused due to acts or omissions of or otherwise due to fraud, gross negligence or wilful default of the Company, or its Affiliates, Directors, employees, agents, advisors or representatives, the Promoter Selling Shareholder or its employees, agents, advisors or representatives.

15. ARBITRATION

15.1 In the event of any dispute, controversy, or claim arising out of or in connection with this Agreement and/or the Engagement Letter, including any question regarding its existence, performance, enforceability, validity, interpretation, implementation, termination, expiration, alleged breach or breach, or the legal relationships established by this Agreement (including the Engagement Letter) (the "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. Only if the Parties fail to resolve the dispute by amicable arrangement and compromise within a period of fifteen (15) days after the first occurrence of the Dispute, the Parties to such dispute (the "**Disputing Part(ies)**") shall by notice in writing to each other, refer the Dispute to binding arbitration administered by the Mumbai Centre for International Arbitration ("**MCIA**"), an institutional arbitration center in India in accordance with the rules of MCIA in force at the time a Dispute arises (the "**MCIA Arbitration Rules**") and Clause 15.3 below. The MCIA Arbitration Rules are incorporated by reference into this Clause 15.1. Pursuant to clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 (as updated pursuant to SEBI circular bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 and SEBI circular bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191) dated December 20, 2023) and as consolidated pursuant to the SEBI master circular bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 (together, the "**SEBI ODR Circular**"), which the Parties have opted to follow the dispute resolution mechanism thereunder.

15.2 Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Engagement Letter.

15.3 The arbitration shall be subject to Clause 15.1 and be conducted as follows:

(i) the arbitration shall be conducted under and in accordance with the MCIA Arbitration Rules;

(ii) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;

(iii) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration administered by MCIA in Mumbai, India and the seat and venue for arbitration shall be Mumbai, India;

(iv) the tribunal shall consist of three arbitrators appointed by the Council of Arbitration of MCIA ("**MCIA Council**"); each Disputing Party shall recommend one arbitrator within a period of ten (10) Working Days from the initiation of the Dispute and the two (2) arbitrators shall recommend the third or the presiding arbitrator, in accordance with the MCIA Arbitration Rules provided that, in the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be recommended by the Disputing Parties in accordance with the MCIA Arbitration Rules; in any case, each of the arbitrators recommended by Disputing Parties under this Clause 15 shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(v) the arbitral tribunal shall have the power to award interest on any sums awarded provided that such award will not be punitive in nature;

(vi) the arbitration award shall state the reasons on which it was based;

(vii) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;

(viii) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitral tribunal;

(ix) the arbitral tribunal may award to a Disputing Party its costs and actual expenses (including counsel fees to a Disputing Party that substantially prevails on the merits in any Dispute referred to arbitration under this Agreement);

(x) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

(xi) subject to the foregoing provisions, the courts in Mumbai, India shall have exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

In the event any Dispute involving any Party is mandatorily required to be resolved by any other procedure as may be prescribed under Applicable Law, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in Section 15.1.

15.4 Nothing in this Clause 15 shall be construed as preventing the Disputing Parties from seeking conservatory or similar interim relief in any court of competent jurisdiction.

16. 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 will not invalidate or render unenforceable the Agreement or the Engagement Letter, but rather will be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties will be construed and enforced accordingly. Each of the Parties will use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties the benefits of the invalid or unenforceable provision.

17. GOVERNING LAW AND JURISDICTION

This Agreement and the rights and obligations of the Parties are governed by, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India, and subject to the Clause 15 above, the courts in Mumbai, India shall have sole and exclusive jurisdiction in all matters arising pursuant to this Agreement.

18. BINDING EFFECT, ENTIRE UNDERSTANDING

18.1 The terms and conditions of this Agreement will be binding on and inure to the benefit of the Parties. Unless otherwise mentioned in this Agreement, and except in relation to the fees and expenses contained in the respective Engagement Letter, the terms and conditions of this Agreement supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, between any of the Parties and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties with respect to the Offer.

18.2 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 Managers for the Offer or taxes payable with respect thereto.

18.3 The Company and the Promoter Selling Shareholder, severally and not jointly, confirm with respect to themselves, that until the listing of the Equity Shares, its respective Affiliates or the Directors, have not or will not enter into any contractual arrangement, commitment or understanding relating to the offer, sale, distribution or delivery of the Offered Shares through the Offer, without prior consultation with, and the prior written consent of the Book Running Lead Managers.

19. INDEMNITY AND CONTRIBUTION

19.1 Indemnity

19.1.1 The Company and the Promoter Selling Shareholder, jointly and severally, hereby indemnifies and shall, at all times, keep indemnified and hold harmless each Book Running Lead Manager, its Affiliates ((including within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the U.S. Exchange Act), and their respective directors, officers, employees, agents, partners, successors, permitted assigns and representatives of the Book Running Lead Managers and each such person, an "**Indemnified Party**")) from and against any and all losses, liabilities, damages, penalties, costs, charges, expenses, action, claim, suit, allegation, investigation, inquiry, or proceedings of whatever nature made, suffered, incurred or paid (including, without limitation, any legal or other fees and expenses incurred in connection with responding to, disputing, preparing, defending, settling or investigating any such action, claim, suit, allegation, investigation or inquiry or proceeding ("**Proceedings**")) (individually, a "**Loss**" and collectively, "**Losses**"), to which such Indemnified Party may become subject, including, under any Applicable Law or otherwise consequent upon, arising directly or indirectly, out of or in connection with or in relation to (i) this Agreement, or the Engagement Letter or the Offer or the activities contemplated thereby or activities conducted by such Indemnified Party in connection with or in furtherance of the Offer, (ii) any breach or alleged breach by the Company of its representations, warranties, obligations, agreement, confirmation, or undertaking or covenants under this Agreement, the Engagement Letter, the other Transaction Agreements, the Offer Documents, Supplemental Offer Materials or in respect of the undertakings, certifications, consents, information or documents, furnished or made available by or on behalf of the Company (from itself or by its directors, officers, employees, representatives or Affiliates), to an Indemnified Party and any amendments and supplements thereto prepared by or on behalf of the Company, in relation to the Offer, (iii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents, the Supplemental Offer Materials or any information or documents, including any marketing materials, presentations or written road show materials prepared by or on behalf of the Company in relation to the Offer or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact or disclosure required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or any statement being, or allegedly being not true, fair and adequate to enable investors to make a well-informed decision as to the investment in the Offer, (iv) transfer or transmission of any information to any Indemnified Party by the Company or its Promoters, Promoter Group, Affiliates, Directors, Key Managerial Personnel, Senior Management, officers, employees, or representatives acting on behalf of the Company, in violation or alleged violation of any Applicable Law in relation to confidentiality or insider trading (including in relation to furnishing information to analysts for issuing research reports), or (v) any correspondence with any Governmental Authority (including SEBI, the RBI, the RoC, and the Stock Exchanges) in connection with the Offer or any information provided to any Indemnified Party by the Company to enable such Indemnified Party to correspond on behalf of the Company with SEBI, the RBI, the RoC or the Stock Exchanges, or any other Governmental Authority in connection with the Offer.

The Company and the Promoter 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, settling or defending any such Proceedings, 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.

Provided that, if a claim for indemnity arises pursuant to this Clause 19.1.1, the Indemnified Party shall claim such indemnification, from the Company, in the first instance, and the Company shall be responsible to indemnify such claim or Losses of the Indemnified Party, in its entirety, as soon as possible and in any event within 15 (fifteen) days of the notice of such claim (the "**Payment Period**"). In the event, the indemnification by the Company is insufficient or unpaid, or if the claim is not satisfied by the Company within the Payment Period, then the Promoter Selling Shareholder shall also be responsible for indemnifying such claim immediately from the last day of the expiry of the Payment Period (only to the extent of such amount or claim that remains unpaid by the Company) without affecting the liability of the Company under this Clause 19.1.1.

Provided, however, that the Company and the Promoter Selling Shareholder shall not be required to indemnify an Indemnified Party under: (a) Clause 19.1.1(i) and 19.1.1(v) for any Loss that a court of competent jurisdiction shall determine in a binding and final non-appealable judgment (after exhausting any appellate, revisional or writ remedies under Applicable Law) to have resulted solely and directly from such Indemnified Party's gross negligence, wilful misconduct or fraud resulting in a breach of their obligations or in performing services under this this Agreement; and (b) for any Loss under Clause 19.1.1 that a court of competent jurisdiction shall determine in a binding and final judgment (after exhausting any appellate, revisional or writ remedies under Applicable Law) arising solely out of any untrue statement furnished to the Company by the Book Running Lead Managers expressly for use in the Offer Documents, (it being understood that the name, contact details and SEBI registration numbers and Logos of the BRLMs constitute the only information furnished in writing by the BRLMs).

19.1.2 The Promoter Selling Shareholder, hereby indemnifies and shall, at all times, keep indemnified and hold harmless, each of the Indemnified Party from and against any and all Losses to which such Indemnified Party may become subject, including under any Applicable Law, or otherwise, consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or undertaking by the Promoter Selling Shareholder in this Agreement, the Engagement Letter, other Transaction Agreements (to which the Promoter Selling Shareholder is a party) or any undertakings, certifications, consents, information or documents furnished or made available by the Promoter Selling Shareholder to the Indemnified Party, and any amendment or supplement thereto, or (ii) their Promoter Selling Shareholder Statements containing any untrue statement or alleged untrue statement of a material fact or the omission or the alleged omission to state therein a material fact necessary in order to make the Promoter Selling Shareholder Statements therein, in light of the circumstances under which they were made not misleading, or (iii) any untrue statement or alleged untrue statement of a material fact in any correspondence by it with SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority or in any information provided by it to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of itself with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority, in connection with the Promoter Selling Shareholder or the Promoter Selling Shareholder Statements, in connection with the Offer, or (iv) any applicable taxes, including securities transaction tax to be borne by it pursuant to the sale of the Offered Shares in the Offer.

The Promoter Selling Shareholder shall, reimburse any Indemnified Party for all expenses (including 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 or proceeding, 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.

Provided however that, the Promoter Selling Shareholder shall not be required to indemnify an Indemnified Party under this Clause 19.1.2(iv) to the extent of any Loss which has resulted solely and directly from the relevant Indemnified Party's gross negligence, wilful misconduct or fraud as determined by the final non appealable judgment of competent court (after exhausting any appellate, revisional or writ remedies under Applicable Law) having jurisdiction over the matter.

It is agreed that the aggregate liability of the Promoter Selling Shareholder under this Clause 19.1.2 shall not exceed the aggregate proceeds receivable by it from the sale of Offered Shares (after deducting underwriting commissions and discounts), except to the extent that any such loss is determined to have resulted, solely and directly from the gross negligence, fraud or wilful misconduct by the Promoter Selling Shareholder, as finally determined by a court of competent jurisdiction. 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' in respect of the Promoter Selling Shareholder shall mean an amount equal to the size of the Offered Shares, 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 from the sale of Offered Shares in the Offer.

19.2 In case any Proceeding shall be instituted involving any person in respect of which indemnity may be sought pursuant to Clause 19.1, such Indemnified Party(ies) shall promptly notify the person(s) 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 Clause 19). The Indemnifying Party, upon request of the Indemnified Party, shall retain counsel satisfactory to the Indemnified Party to represent the Indemnified Party and any other persons the Indemnified Party may designate in such Proceeding and the Indemnifying Party shall pay the fees and disbursements of such counsel related to such Proceeding. 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 shall have mutually agreed to the retention of such counsel, (ii) the Indemnifying Party has failed within a reasonable time to retain counsel satisfactory to the Indemnified Party, (iii) the Indemnified Party shall have concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Party or (iv) the named or impleaded parties to any such Proceeding 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.

19.3 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 for the Indemnified Parties, such firm shall be designated in writing by the Book Running Lead Managers. 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 by a court of competent jurisdiction 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 sentence, 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 Clause, 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 (a) such settlement includes an unconditional release of such Indemnified Party from all liability (present and/or future) or claims that are the subject matter of such Proceeding; and (b) does not include a statement as to an admission of fault, culpability or a failure to act, by or on behalf of any Indemnified Party.

19.4 To the extent the indemnification provided for in the Clause 19.1 and Clause 19.2 is unavailable to the Indemnified Party or held unenforceable by any court of competent jurisdiction, or is insufficient in respect of any Losses referred to therein, then each Indemnifying Party under this Clause 19.4, 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 Promoter Selling Shareholder on the one hand and the Book Running Lead Managers on the other hand from the Offer or (ii) if the allocation provided by Clause 19.4(i) above is not permitted by Applicable Law, in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 19.4(i) above but also the relative fault of the Company and the Promoter Selling Shareholder on the one hand and of the Book Running Lead Managers 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 Promoter Selling Shareholder on the one hand and the Book Running Lead Managers on the other hand in connection with the Offer shall be deemed to be in the same respective proportions as the proceeds from the Offer (before deducting Offer expenses but after deducting the Book Running Lead Managers' fees and commission) received by the Company and the Promoter Selling Shareholder and the total fees (excluding expenses and taxes) received by the Book Running Lead Managers in relation to the Offer, bear to the total gross proceeds of the Offer. The relative fault of the Company and the Promoter Selling Shareholder as applicable, on the one hand and of the Book Running Lead Managers 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 (including on its own and /or from its Affiliates, its Promoters, Promoter Group, Directors or its Group Companies and their respective representatives) and the Promoter Selling Shareholder, or by the Book Running Lead Managers, on the other hand (it being understood and agreed by the Company and the Promoter Selling Shareholder that the information supplied by each of the Book Running Lead Managers consists of only the Book Running Lead Managers' name and registered address, logo, SEBI registration number and contact details as disclosed in the Offer Documents) and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Book Running Lead Managers' obligations to contribute pursuant to this Clause are several and not joint.

19.5 The Parties agree that it would not be just or equitable if contribution pursuant to this Clause 19 were determined by pro rata allocation (even if Book Running Lead Managers were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in Clause 19.3. The amount paid or payable by an Indemnified Party as a result of the Losses referred to in Clause 19.4 shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Party in connection with investigating, responding, disputing, preparing or defending any such action claim, allegation, investigation, inquiry, suit or proceeding. Notwithstanding the provisions of this Clause, the Book Running Lead Managers shall not be required to contribute any amount in excess of the fees (net of taxes and expenses) received by such Book Running Lead Managers pursuant to this Agreement and the Engagement Letter, and the obligations of the Book Running Lead Managers to contribute any such amounts shall be several and not joint. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. Notwithstanding anything contained in this Agreement, in no event shall any Book Running Lead Manager be liable for any special, incidental, or consequential damages, including lost profits or lost goodwill.

19.6 The remedies provided for in this Clause 19 are not exclusive and shall not limit any rights or remedies that may be available to any Indemnified Party at law or in equity and/or otherwise.

19.7 The indemnity and contribution provisions contained in this Clause 19 shall remain operative and in full force and effect regardless of (i) any termination of this Agreement or the Engagement Letter, (ii) the actual or constructive knowledge of any investigation made by or on behalf of any of the Indemnified Parties and/ or (iii) Allotment of the Equity Shares pursuant to the Offer or (iii) acceptance of any payment for the Equity Shares.

19.8 Notwithstanding anything stated in this Agreement, the maximum aggregate liability of each of the Book Running Lead Managers (whether under contract, tort, law or otherwise) shall not exceed the fees (net of taxes and expenses) actually received by such respective Book Running Lead Managers for the portion of the services rendered by such Book Running Lead Manager pursuant to this Agreement and the Engagement Letter.

20. FEES, EXPENSES AND TAXES

20.1 The Company and the Promoter Selling Shareholder shall pay the fees and expenses of the Book Running Lead Managers as set out in, and in accordance with, the Engagement Letter.

20.2 Other than (i) the listing fees, audit fees of statutory auditors (to the extent not attributable to the Offer), and expenses in relation to product or corporate advertisements, i.e. any corporate advertisements consistent with past practices of the Company (other than the expenses relating to marketing and advertisements undertaken in connection with the Offer) which shall be solely borne by the Company; and (ii) fees for counsel to the Promoter Selling Shareholder, if any, which shall be solely borne by the Promoter Selling Shareholder in relation to itself and the Offered Shares, the Promoter Selling Shareholder agrees, severally and not jointly, to share the costs and expenses (including all applicable taxes except STT which shall be solely borne by the Promoter Selling Shareholder) directly attributable to the Offer, in proportion to the Offered Shares, upon listing of the Equity Shares on the Stock Exchanges pursuant to the Offer in accordance with Applicable Law. However, expenses relating to the Offer may be paid by the Company on behalf of the Promoter Selling Shareholder in the first instance and the Promoter Selling Shareholder agrees that upon commencement of listing and trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, the Promoter Selling Shareholder shall, severally and not jointly, reimburse the Company for any expenses in relation to the Offer, paid by the Company on behalf of the Promoter Selling Shareholder, in proportion of the Offered Shares, directly from the Public Offer Account. Expenses incurred in relation to the Pre-IPO Placement shall be borne by the Company and expenses incurred for any pre-IPO secondary transfer of specified securities by the Promoter Selling Shareholder shall be borne by the Promoter Selling Shareholder in relation to itself and the Offered Shares, or in such proportion as may be mutually agreed by the Company and/or the Promoter Selling Shareholder.

20.3 the Promoter Selling Shareholder agrees to retain an amount equivalent to the STT payable by it, only in respect of the Offered Shares, as per Applicable Law in the Public Offer Account and authorizes the Book Running Lead Managers to instruct the Public Offer Account Bank to remit such amounts at the instruction of the Book Running Lead Managers for payment of STT in the manner set out in the Cash Escrow and Sponsor Bank Agreement to be entered into for this purpose. The Promoter Selling Shareholder, acknowledge that the calculation and payment of STT in relation to sale of the Offered Shares in the Offer for Sale under Applicable Law is the sole obligation of the Promoter Selling Shareholder, and not of the Book Running Lead Managers, and any deposit of such tax by the Book Running Lead Managers (in the manner to be set out in the Cash Escrow and Sponsor Bank Agreement to be entered into for this purpose) is only a procedural requirement as per applicable taxation laws, and that the Book Running Lead Managers shall neither derive any economic benefits from the transaction relating to the payment of STT nor be liable for obligations of the Promoter Selling Shareholder under Applicable Law in this regard. Accordingly, the Promoter Selling Shareholder, undertakes that in the event of any future Proceeding or litigation by any Governmental Authority including the Indian revenue authorities against the Book Running Lead Managers relating to payment of STT in relation to the Offered Shares in the Offer for Sale, the Promoter Selling Shareholder in relation to itself and the Offered Shares shall furnish all necessary reports, documents, papers or information as may be required under Applicable Law or reasonably requested by the Book Running Lead Managers to provide independent submissions for itself or their respective Affiliates, in any ongoing or future litigation or arbitration and/or investigation by any regulatory or Governmental Authority and defray any costs and expenses that are incurred by the Book Running Lead Managers in this regard. Such STT shall be deducted based on an opinion issued by an independent peer reviewed chartered accountant appointed by the Company on behalf of the Promoter Selling Shareholder and provided to the Book Running Lead Managers and the Book Running Lead Managers shall have no liability towards determination of the quantum of STT to be paid. The Promoter Selling Shareholder hereby agrees that the Book Running Lead Managers shall not be liable in any manner whatsoever to the Promoter Selling Shareholder for any failure or delay in the payment of the whole or any part of any amount due as STT in relation to the Offer.

20.4 All outstanding amounts payable to the Book Running Lead Managers and the Syndicate Members or their Affiliates in accordance with the terms of the Engagement Letter or the Syndicate Agreement and the legal counsel to the Company and the Book Running Lead Managers, shall be payable either directly or from the Public Offer Account and without any undue delay on receipt of the listing and trading approvals from the Stock Exchanges and within the time prescribed under the Engagement Letter and the Syndicate Agreement, in accordance with Applicable Law. For any Offer related expenses that are not paid from the Public Offer Account, the Company agrees to advance the cost and such expenses will be reimbursed by the Promoter Selling Shareholder for the portion of the Offered Shares, such costs in terms of this Clause 20.

20.5 In the event that the Offer is postponed or withdrawn or abandoned for any reason or in the event the Offer is not successfully completed, the Book Running Lead Managers and legal counsel appointed with respect to the Offer, shall be entitled to receive cost, charge, fees and reimbursement for expenses which may have accrued to them up to the date of such postponement, withdrawal, abandonment or failure, as set out in their respective engagement letter, and will not be liable to refund the monies already received by them. It is clarified that all costs and expenses (including all applicable taxes) directly attributable to the Offer, shall be shared amongst the Company and the Promoter Selling Shareholder, in proportion of the portion of the Fresh Issue and the Offered Shares, respectively, even in the event of failure of the Offer for any reason, in accordance with Applicable Law, this Agreement and the Engagement Letter.

20.6 All taxes payable on payments to be made to the Book Running Lead Managers and the payment of STT (payable by the Promoter Selling Shareholder in relation to itself and the Offered Shares) in relation to the Offer shall be made in the manner specified in this Agreement, the Syndicate Agreement, the Engagement Letter or the other Transaction Agreements, except if and to the extent the Promoter Selling Shareholder are entitled to rely on a tax exemption provided under Applicable Law in this respect.

20.7 the Promoter Selling Shareholder, agrees and undertakes that it shall pay, upon becoming due as per Applicable Law, any stamp duties, registration charges, interest, penalties or other taxes and duties, payable on or in connection with the Offered Shares, if applicable, pursuant to the Offer for Sale. All payments due under this Agreement and the Engagement Letter are to be made in Indian Rupees. The Company and the Promoter Selling Shareholder in relation to itself and the Offered Shares shall reimburse the Book Running Lead Managers for any goods and service tax, educational cess, value added tax or any similar taxes imposed by any Governmental Authority (collectively, the "**Taxes**") that may be applicable to their respective fees, commissions and expenses mentioned in the Engagement Letter. All payments made under this Agreement and the Engagement Letter, as applicable, are subject to deduction on account of any withholding taxes under the Income Tax Act, 1961, applicable with respect to the fees and expenses payable. The Company and the Promoter Selling Shareholder shall as soon as practicable, and in any event within the time prescribed under Applicable Law, after any deduction of tax, furnish to each Book Running Lead Manager an original tax deducted at source ("**TDS**") certificate in respect of any withholding tax. Where the Company and the Promoter Selling Shareholder does not provide such proof or withholding TDS certificate, the Company and the Promoter Selling Shareholder in relation to itself and the Offered Shares, as applicable, shall be required to reimburse / pay additional amounts to the Book Running Lead Managers so that the persons entitled to such payments will receive the amount that such persons would otherwise have received but for such deduction or withholding after allowing for any tax credit or other benefit each such person receives by reason of such deduction or withholding. The Company and the Promoter Selling Shareholder in relation to itself and the Offered Shares hereby agree that the Book Running Lead Managers shall not be liable in any manner whatsoever to the Company and the Promoter Selling Shareholder for any failure or delay in the payment of the whole or any part of any amount due as TDS in relation to the Offer. For the sake of clarity, the Book Running Lead Managers shall be responsible only for onward depositing of STT to the respective Governmental Authority at prescribed rates under Applicable Laws and no stamp, transfer, issuance, documentary, registration charges, or other taxes or duties and no capital gains, income, withholding or other taxes are payable by the Book Running Lead Managers and there is no obligation whatsoever on the Book Running Lead Managers to deposit any such stamp, transfer, issuance, documentary, registration charges, or other taxes or duties and any capital gains, income, withholding or other taxes in connection with (i) the sale and delivery of the Offered Shares to or for the respective accounts of the Book Running Lead Managers, or (ii) the execution and enforcement of this Agreement.

20.8 In the event any compensation is required to be paid by the Book Running Lead Managers to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the Applicable Law, the

Company shall reimburse the relevant Book Running Lead Manager(s) for such compensation (including applicable taxes and statutory charges, if any) within five (5) days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, if any) by the Book Running Lead Manager(s); or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) being communicated to the Company, in writing, by the Book Running Lead Manager(s).

20.9 The processing fees for applications made by Retail Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such remitter banks provide a written confirmation in compliance with the Applicable Law.

21. TERM AND TERMINATION

21.1 Subject to this Clause 21, the Book Running Lead Managers' engagement shall be deemed to have commenced on such date as specified in the Engagement Letter or this Agreement, whichever is earlier, and shall continue until the earlier of (i) listing and commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer; and (ii) such other date as may be agreed between the Parties. Notwithstanding anything in this Clause 21, this Agreement shall automatically terminate upon (i) the termination of the Engagement Letter or the Underwriting Agreement, if executed, in relation to the Offer, pursuant to their respective terms; or (ii) the Offer is not opened on or prior to the expiry of 12 (twelve) months from the date of receipt of the final SEBI observations on the DRHP, or such other time as may be permitted under the Applicable Law. In the event this Agreement is terminated before the commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, the Parties agree that the DRHP, the Red Herring Prospectus and/or the Prospectus, as the case may be, will be withdrawn from the SEBI as soon as practicable after such termination.

21.2 The exit from or termination of this Agreement or the Engagement Letter by or in relation to any one of the Book Running Lead Managers (**"Exiting Book Running Lead Manager"**), shall not mean that this Agreement is automatically terminated in respect of any other Book Running Lead Managers and shall not affect the obligations of the other Book Running Lead Managers ("**Surviving Book Running Lead Managers**") pursuant to this Agreement and the Engagement Letter and this Agreement and the Engagement Letter shall continue to be operational between the Company, the Promoter Selling Shareholder and the Surviving Book Running Lead Managers. Further, in such an event, if permitted by Applicable Law and SEBI, the roles and responsibilities of the Exiting Book Running Lead Manager(s) under the inter-se allocation of responsibilities, as indicated in Annexure A, shall be carried out by the Surviving Book Running Lead Manager(s) and as mutually agreed in writing between the Parties. Further, termination of this Agreement in respect of the Promoter Selling Shareholder in relation to itself and the Offered Shares shall not mean that this Agreement is automatically terminated and this Agreement and the Engagement Letter shall continue to be operational between the Company, and the surviving Book Running Lead Managers.

21.3 Notwithstanding anything contained in Clause 21.1 and 21.2 above, each Book Running Lead Manager may, at its sole discretion, unilaterally terminate this Agreement, in respect of itself, by a notice to the Company and each of the Promoter Selling Shareholder and the other Book Running Lead Managers, if:

(a) any of the representations, warranties, undertakings, covenants, declarations or statements made by the Company, its Promoters, Directors, and/or the Promoter Selling Shareholder in the Offer Documents or the Engagement Letter, as may be applicable in each case in relation to the Offer, or in this Agreement or the other Transaction Agreements (and to the extent this relates to the Promoter Selling Shareholder, such Transaction Agreements to which the Promoter Selling Shareholder is a party) or otherwise in relation to the Offer is determined by such Book Running Lead Manager in its sole discretion to be incorrect, untrue or misleading, either affirmatively or by omission;

(b) the Offer is withdrawn or abandoned for any reason prior to the filing of the Red Herring Prospectus with the RoC;

(c) if there is any non-compliance or breach by the Company, its Promoters, or Directors, or the Promoter Selling Shareholder, of Applicable Law in relation to the Offer or of their respective undertakings, representations, warranties, or obligations under this Agreement, Underwriting Agreement (if executed) or the Engagement Letter;

(d) in the event:

(i) trading generally on any of the BSE, the NSE, the Hong Kong Stock Exchange, the Singapore Stock Exchange, the London Stock Exchange, the New York Stock Exchange or the NASDAQ Global Market has been suspended or materially limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges or by the US Securities and Exchange Commission, the Financial Industry Regulatory Authority, Securities and Futures Commission of Hong Kong, Monetary Authority of Singapore, or any other applicable Governmental Authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom, the United States, Hong Kong, Singapore, or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Kolkata, Mumbai, Chennai or New Delhi;

(ii) a general banking moratorium shall have been declared by Indian, the United Kingdom, European, Hong Kong, Singapore, United States Federal or New York State authorities;

(iii) there shall have occurred in the sole opinion of the Book Running Lead Manager, (i) material adverse change in the financial markets in India, the United Kingdom, Hong Kong, Singapore, the United States or the international financial markets, (ii) any adverse change arising from the outbreak of a new pandemic or escalation of any existing pandemic or variation thereof, (iii) any adverse change arising out of outbreak of hostilities or terrorism or escalation thereof, (iv) a declaration or escalation of a national emergency or war by or against India, (v) any national or international calamity or crisis or escalation (economic, political, financial or otherwise) directly affecting India, or (vi) any other change or development involving a prospective change in Indian, United States, the United Kingdom, Hong Kong, Singapore, or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it impracticable or inadvisable to proceed with the offer, sale, transfer, allotment, delivery, and listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

(iv) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including, change in the regulatory environment in which the Company or the Promoter Selling Shareholder operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from SEBI, RoC, BSE, NSE, SEC or any other Governmental Authority, that, in the sole judgment of the Book Running Lead Manager, is material and adverse and makes it, in the sole judgment of the Book Running Lead Manager, impracticable or inadvisable to proceed with the offer, sale, delivery, or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

(v) the commencement of any action or investigation against the Company, its Promoters, Directors, and/or Promoter Selling Shareholder by any Governmental Authority or in connection with the Offer, an announcement or public statement by any Governmental Authority of its intention to take any such action or investigation which in the sole judgment of the Book Running Lead Manager, makes it impracticable or inadvisable to market the Offer, or to enforce contracts for the allotment of the Equity Shares pursuant to the Offer, on the terms and in the manner contemplated in this Agreement or the Engagement Letter or the Offer Documents; or

(vi) there shall have occurred any Material Adverse Change in the sole judgment of the Book Running Lead Managers.

(e) the Company and the Promoter Selling Shareholder in relation to itself and the Offered Shares approve a decision or make a declaration to withdraw and / or cancel the Offer ata ny time after the Bid / Offer Opening Date until the Designated Date.

21.4 Notwithstanding anything contained to the contrary in this Agreement, if, in the sole opinion of theB ook Running Lead Managers, if any of the conditions in Clause 12.3 is not satisfied, the BookR unning Lead Managers shall have the right, in addition to the rights available to them under thisC lause 21, to immediately terminate this Agreement with respect to itself at any time by givingw ritten notice to the other Parties.

21.5 Notwithstanding anything to the contrary in this Agreement, any of the Parties in respect of itself(with regard to its respective obligations pursuant to this Agreement) may terminate this Agreement,w ith respect to itself, with or without cause upon giving thirty (30) Working Days prior writtenn otice at any time but prior to execution of the Underwriting Agreement. Following the executiono f the Underwriting Agreement, if any, the Offer may be withdrawn and/or the services of the BookR unning Lead Managers terminated only in accordance with the terms of the UnderwritingA greement.

21.6 The termination or expiry of this Agreement shall not affect each Book Running Lead Manager'sr ight to receive any fees which may have accrued to it prior to the date of termination andr eimbursement for out-of-pocket and other Offer related expenses (including all applicable taxes)i ncurred prior to such termination as set out in the Engagement Letter.

21.7 Upon termination of this Agreement in accordance with this Clause 21, the Parties shall (except fora ny liability arising before or in relation to such termination and except as otherwise provided hereina nd in the Engagement Letter) be released and discharged from their respective obligations under orp ursuant to this Agreement; provided that the provisions of *Clause 13 (Confidentiality), Clause 15 (Arbitration), Clause 16 (Severability), Clause 17 (Governing Law and Jurisdiction), Clause 19 (Indemnity and Contribution), Clause 20 (Fees, Expenses and Taxes), Clause 21 (Term and Termination), this Clause 21.7, Clause 22.8 (Notices)*, and such clauses expressly agreed to survive termination, shall survive any termination of this Agreement. *Clause 1 (Definitions) and Clause 2 (Interpretation)* shall survive the termination of this Agreement, to the extent required to interpret any of the surviving clauses of the Agreement.

22. MISCELLANEOUS

22.1 No modification, alteration or amendment of this Agreement or any of its terms or provisions shallb e valid or legally binding on the Parties unless made in writing duly executed by or on behalf of allt he Parties hereto, provided that if the size of the Offer for Sale by any of the Promoter SellingS hareholder changes between DRHP and RHP, references in this Agreement to the Offered Sharesp roposed to be sold by the Promoter Selling Shareholder shall be deemed to have been revised ont he execution by the Promoter Selling Shareholder of an updated authorization/consent letters pecifying the revised size of the Offer for Sale.

22.2 Except for the assignment of this Agreement by the Book Running Lead Managers to their Affiliates,t he terms and conditions of this Agreement are not assignable by any Party without the prior writtenc onsent of all the other Parties hereto. Any of the Book Running Lead Managers may assign itsr ights and obligations under this Agreement to an Affiliate without the consent of the other Parties,*p rovided that* in the event of any such assignment by a Book Running Lead Manager to any of its Affiliates, such Book Running Lead Manager shall immediately upon assignment inform theC ompany and the Promoter Selling Shareholder and the Book Running Lead Manager assigning anyo f its rights and obligations to one or more of its Affiliates, shall continue to be liable to the Companya nd the Promoter Selling Shareholder under this Agreement in respect of all deeds, actions,c ommissions and omission by such Affiliate(s).

22.3 This Agreement may be executed in one or more counterparts/originals includingc ounterparts/originals transmitted by electronic mail, each of which shall be deemed an original, buta ll of which signed and taken together, shall constitute one and the same document.

22.4 No failure or delay by any of the Parties in exercising any right or remedy provided by ApplicableL aw under or pursuant to this Agreement shall impair such right or remedy or operate or be construeda s a waiver or variation of it or preclude its exercise at any subsequent time and no single or partiale xercise of any such right or remedy shall preclude any other or further exercise of it or the exerciseof any other right or remedy.

22.5 This Agreement may be executed by delivery of an e-mail copy or portable document format("**PDF**") copy of an executed signature page with the same force and effect as the delivery of ane xecuted signature page. In the event any of the Parties electronically delivers a copy of a signaturep age to this Agreement or in PDF, such Party shall deliver an executed signature page in the original,as soon as reasonably practicable; provided, however, that the failure to deliver any such executeds ignature page in the original shall not affect the validity of the signature page delivered electronicor in PDF format or that of the execution of this Agreement.

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

22.7 If any of the Parties request any other Party to deliver documents or information relating to the Offerv ia electronic transmissions or delivery of such documents or any information is required byA pplicable Law to be made via electronic transmissions, such Party acknowledges and agrees thatt he privacy or integrity of electronic transmissions cannot be guaranteed. Subject to compliance byt he Parties with Applicable Law relating to data privacy and protection, to the extent that anyd ocuments or information relating to the Offer are transmitted electronically by any Party, otherP arties hereby release the first party and its respective Affiliates, and its respective directors,e mployees, agents, representatives and advisors to the fullest extent permissible under Applicablef rom any loss or liability that may be incurred whether in contract, tort or otherwise, in respect ofa ny error or omission arising from, or in connection with the electronic transmission of any suchd ocuments or information, including any unauthorized interception, alteration or fraudulentg eneration or transmission of electronic transmission by any third parties.

22.8 *Notices* - Any notice between the Parties hereto relating to this Agreement shall be strictly effective upon receipt and shall, except as otherwise expressly provided herein, be sent by recorded handd elivery, by registered post acknowledgement due, or by electronic mail transmission to:

<u>If to the Company:</u>

Kanohar Electricals Limited
Rithani, Delhi RoadM
eerut 250 103U
ttar Pradesh, IndiaT
el.: +91-7055901010
Email: compliance@kanohar.comA
ttention: Ms. Neha

<u>If to the Promoter Selling Shareholder:</u>

K Sons Family Trust
Rithani, Delhi RoadM
eerut 250 103
Uttar Pradesh, IndiaT
el.: +91-121-3500801
Email: ksons@kanohar.comA
ttention: Mr. Abhishek Singhal

<u>If to the Book Running Lead Managers:</u>

Nuvama Wealth Management Limited
801 - 804, Wing A
Building No 3, Inspire BKCG
Block, Bandra Kurla Complex

Bandra East
Mumbai 400 051M
aharashtra, IndiaT
elephone: +91 22 4009 4400
Email: Project.Kratos2025@nuvama.com/ IBLegal.Compliance@nuvama.comK
ind Attention: Bhavana Kapadia

IIFL Capital Services Limited (formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)M
umbai 400 013
Maharashtra, India
Telephone: + 91 22 4646 4728
Email: mb.compliance@iiflcap.com
Kind Attention: Nipun Goel

Copies of any notice sent to any Party shall also be marked and delivered to each of the other Parties to this Agreement. Any Party hereto may change its address by a notice given to the other Parties hereto in the manner set forth above.

[*Remainder of the page intentionally left blank*]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE PROMOTER SELLING SHAREHOLDER AND THE BOOK RUNNING LEAD MANAGERS.

IN WITNESS WHEREOF, this Offer Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **KANOHAR ELECTRICALS LIMITED**

KANOHAR ELECTRICALS LTD. MEERUT
KANOHAR

Name: **Abhishek Singhal**
Designation: Executive Director

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THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE PROMOTER SELLING SHAREHOLDER AND THE BOOK RUNNING LEAD MANAGERS.

IN WITNESS WHEREOF, this Offer Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **K SONS FAMILY TRUST**

K-Sons Family Trust MEERUT

Name: **Abhishek Singhal**
Designation: Trustee

[Remainder of the page intentionally left blank]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE PROMOTER SELLING SHAREHOLDER AND THE BOOK RUNNING LEAD MANAGERS.

IN WITNESS WHEREOF, this Offer Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **NUVAMA WEALTH MANAGEMENT LIMITED**

Nuvama Wealth Management Limited
MUMBAI

Name: Neetu Ranka
Designation: MD and Co-Head, ECM – Corporate Finance

[*Remainder of the page intentionally left blank*]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE PROMOTER SELLING SHAREHOLDER AND THE BOOK RUNNING LEAD MANAGERS.

IN WITNESS WHEREOF, this Offer Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written:

For and on behalf of **IIFL CAPITAL SERVICES LIMITED (*Formerly known as IIFL Securities Limited*)**

Gaurav Mittal

Name: Gaurav Mittal
Designation: VP

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ANNEXURE A - INTER SE ALLOCATION OF RESPONSIBILITIES

The following table sets forth the inter-se allocation of responsibilities for various activities among the Book Running Lead Managers:

S. No.	Activities	Responsibility	Coordinator
1.	Due diligence of the Company including its operations/management/business plans/legal etc. Drafting and design of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, abridged prospectus and application form. The BRLMs shall ensure compliance with stipulated requirements and completion of prescribed formalities with the Stock Exchanges, RoC and SEBI including finalisation of RHP, Prospectus and RoC filing. Capital structuring with the relative components and formalities such as type of instruments, allocation between primary and secondary, etc.	BRLMs	Nuvama
2.	Drafting and approval of statutory advertisements including audio& video presentation (except for basis of allotment) and uploadingof documents on Document Repository Platform	BRLMs	Nuvama
3.	Drafting and approval of all publicity material other than statutory advertisement as mentioned in 2 above including, corporate advertising, brochure, etc. and filing of media compliance report with SEBI	BRLMs	IIFL
4.	Appointment of intermediaries - Registrar to the Offer, advertising agency, printer (including coordination of all agreements)	BRLMs	Nuvama
5.	Appointment of intermediaries - Banker(s) to the Offer, Monitoring Agency, Sponsor Banks and other intermediaries, including coordination of all agreements to be entered into with such intermediaries	BRLMs	IIFL
6.	Preparation of road show presentation and frequently asked questions	BRLMs	IIFL
7.	International Institutional Marketing of the Issue, which will cover, inter alia: • Marketing strategy • Finalising the list and division of international investors for one-to-one meetings and • Finalizing road show and investor meeting schedules	BRLMs	IIFL
8.	Domestic Institutional Marketing of the Issue, which will cover, inter alia: • Finalising the list and division of domestic investors for one-to-one meetings • Finalizing domestic road show schedules and investor meeting schedules	BRLMs	Nuvama
9.	Non-institutional marketing of the Issue, which will cover, inter alia, • Finalising media, marketing and public relations strategy including list of frequently asked questions at non-institutional road shows; and • Finalising centres for holding conferences for brokers, etc.;	BRLMs	IIFL

S. No.	Activities	Responsibility	Coordinator
10.	Retail Marketing of the Issue, which will cover, inter alia, • Formulating marketing strategies, preparation of publicity budget • Finalizing Media and PR strategy • Finalizing centres for holding conferences for brokers, etc. • Finalizing collection centres; and • Follow-up on distribution of publicity and Issue material including application form, prospectus and deciding on the quantum of the Issue material	BRLMs	Nuvama
11.	Coordination with Stock-Exchanges for book building software, bidding terminals, mock trading, anchor coordination, anchor CAN and intimation of anchor allocation. Managing the book and finalization of pricing in consultation with the Company	BRLMs	IIFL
12.	Post-Offer activities, which shall involve essential follow-up with Bankers to the Issue and SCSBs to get quick estimates of collection and advising Company about the closure of the Issue, based on correct figures, finalisation of the basis of allotment or weeding out of multiple applications, unblocking of application monies, listing of instruments, dispatch of certificates or demat credit and refunds, payment of applicable Securities Transaction Tax on behalf of the Selling Shareholders and coordination with various agencies connected with the post-Offer activity such as Registrar to the Issue, Bankers to the Issue, Sponsor Banks, SCSBs including responsibility for underwriting arrangements, as applicable. Coordinating with Stock Exchanges and SEBI for submission of all post-Issue reports including the initial and final post-Issue report to SEBI. Including drafting and approval of basis for Allotment Advertisement	BRLMs	IIFL