

Phone No:
Sold To/Issued To:
Santosh
For Whom/ID Proof:
Nova agritech ltd

T. ASHOK GOUD
SVL NO.15-22-024/2000
RL NO.15-22-005/2012
H.NO.2-31/6/A,TARA NAGAR
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R.R. DISTRICT-580016
TELANGANA
30/07/23

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Agreement
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OFFER AGREEMENT

DATED FEBRUARY 28, 2023

BY AND AMONGST

NOVA AGRITECH LIMITED

AND

NUTALAPATI VENKATASUBBARAO

AND

KEYNOTE FINANCIAL SERVICES LIMITED

AND

BAJAJ CAPITAL LIMITED

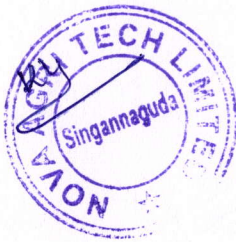


N.V. Subbarao



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This **OFFER AGREEMENT** (the “**Agreement**”) made at Hyderabad is entered into on February 28, 2023 by and amongst:

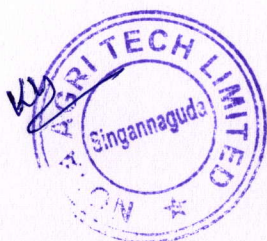
1. **NOVA AGRITECH LIMITED**, a company incorporated in India under the provisions of the Companies Act, 1956 with corporate identification number U01119TG2007PLC053901 and having its registered and corporate office at Sy.No.251/A/1., Singannaguda Village, Mulugu Mandal, Siddipet, Medak, Telangana – 502279 (hereinafter referred to as the “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;
2. **NUTALAPATI VENKATASUBBARAO**, bearing PAN: AMTPN8028Q (hereinafter referred to as the “**Selling Shareholder**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her/its successors and permitted assigns) of the **SECOND PART**;
3. **KEYNOTE FINANCIAL SERVICES LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 with corporate identification number L67120MH1993PLC072407 and having its registered office at The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai – 400 028 (hereinafter referred to as “**Keynote**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**;
4. **BAJAJ CAPITAL LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 with corporate identification number U67120DL1965PLC004338 and having its registered office at Mezzanine Floor, Bajaj House, 97, Nehru Place, New Delhi -110019, India (hereinafter referred to as “**Bajaj**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FOURTH PART**;

In this Agreement:

- (i) Keynote and Bajaj shall be collectively referred to as “**BRLMs**” and individually as the “**BRLM**”.
- (ii) the Company, the Selling Shareholder and the BRLMs are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- (A) The Company and the Selling Shareholder propose to undertake an initial public offering of equity shares of face value of ₹ 2 each (“**Equity Shares**”), comprising a fresh offer aggregating up to ₹ 14,000 lakhs by the Company (“**Fresh Offer**”) and an offer of sale of up to 77,58,620 Equity Shares held by the Selling Shareholder (the “**Offered Shares**”) (such offer for sale by the Selling Shareholder, the “**Offer For Sale**” and together with the Fresh Offer, the “**Offer**”) in accordance with the Companies Act (as defined herein below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other Applicable Law at such price as may be determined by the Company and the Selling Shareholder in consultation with the BRLMs, in accordance with the book building process under the SEBI ICDR Regulations (the “**Offer Price**”). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in



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compliance with the SEBI ICDR Regulations and in compliance with Regulation S ("Regulation S") under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"); and (ii) outside the United States and India, to institutional investors in offshore transactions in compliance with Regulation S. The Offer may also include allocation of Equity Shares to certain Anchor Investors, on a discretionary basis, by the Company and the Selling Shareholder in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations.

- (B) The board of directors of the Company has, pursuant to a resolution dated February 24, 2023, approved and authorized the Offer ("**Board Resolution**") and the shareholders of the Company have approved the Fresh Offer by way of a special resolution adopted pursuant to Section 62 (1)(c) of the Companies Act, 2013, at the extra-ordinary general meeting of the shareholders of the Company held on February 27, 2023 ("**Special Resolution**").
- (C) The Selling Shareholder, pursuant to his consent letter dated February 24, 2023 for 77,58,620 Equity Shares to participate in the Offer.
- (D) The Company and the Selling Shareholder have approached the BRLMs to manage the Offer as the book running lead managers. The BRLMs have accepted the engagement in terms of the engagement letter dated May 26, 2022 ("**Engagement Letter**"), subject to the terms and conditions set out therein. The fees and expenses payable to the BRLMs for managing the Offer have been mutually agreed upon amongst the Company, the Selling Shareholder and the BRLMs and as set forth in the Engagement Letter.
- (E) Pursuant to the SEBI ICDR Regulations, the Parties seek to enter into this Agreement to record certain terms and conditions for, and in connection with the Offer.

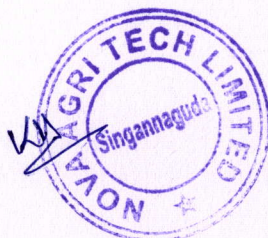
NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties do hereby agree as follows:-

A. 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 (defined herein below), as the context requires. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Offer Documents shall prevail.

The following terms shall have the meanings ascribed to such terms below:

"**Affiliate**" with respect to any Party means (a) 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, (b) any other person which is a holding company or subsidiary of such Party, and/or (c) any person in which such Party has a "significant influence" or which has "significant influence" over such person, 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 higher interest in the voting power of that person are presumed to have a significant influence over that person. For the purpose of the definition of Affiliate, (i) the terms "holding company" and "subsidiary" have the meaning set forth in Sections 2(46) and 2(87), respectively of the Companies Act, 2013 and (ii) Promoter and members of the Promoter Group are deemed to be the Affiliates of the Company. The terms "Promoter" and "Promoter Group" shall have the respective meanings set forth in the Offer Documents.



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Notwithstanding the above, the Selling Shareholder will not be considered an Affiliate of the Company and *vice versa*. Notwithstanding anything contained in this definition, for the purposes of this Agreement, in respect of the Selling Shareholder, any portfolio or investee company, limited partners, general partners, investors or non-Controlling shareholders of a Selling Shareholder or its Affiliates shall not be considered as 'Affiliates' of the Selling Shareholder;

"Agreement" means this offer agreement entered into between the Parties;

"Allotted or Allotment" means the allotment of Equity Shares offered pursuant to the Fresh Offer and transfer of the Offered Shares by the Selling Shareholder pursuant to the Offer for Sale to successful bidders who have submitted valid bids in the Offer;

"Anchor Investor" means a QIB applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has bid for an amount of at least ₹ 100 million;

"Anchor Investor Allocation Price" means the price at which Equity Shares will be allocated to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus;

"Anchor Investor Bidding Date" means the day, being one Working Day prior to the Bid/Offer Opening Date, on which bids in the Offer by Anchor Investors shall be submitted, prior to and after which the Book Running Lead Managers will not accept any bids in the Offer from Anchor Investors, and allocation to Anchor Investors shall be completed;

"Anchor Investor Portion" means up to 60% of the QIB portion of the Offer which may be allocated by the Company and the Selling Shareholder, in consultation with the Book Running Lead Managers, 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 in the Offer being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations;

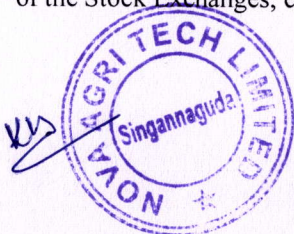
"Anchor Investor Offer Price" means the final price at which the Equity Shares will be issued and Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price;

"Anti-Bribery Laws" means the Prevention of Corruption Act, 1988, U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "FCPA"), the U.K. Bribery Act, 2010, any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any similar statutes or law of any other relevant jurisdiction, or the rules or regulations thereunder;

"Anti-Money Laundering Laws" has the meaning ascribed to it in Clause 3.1 (li);

"Applicable Accounting Standards" shall have the meaning given to such term in Section 3.1(xxx);

"Applicable Law" means any applicable law, by-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), equity listing agreements when entered into with each of the Stock Exchanges, compulsory guidance, rule, order or decree of any court or any



arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India, including any applicable foreign investment, securities law in any relevant jurisdiction, including the, 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, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Foreign Exchange Management Act, 1999 ("**FEMA**") and rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by the Governmental Authority in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

"**Arbitration Act**" shall have the meaning given to such term in Clause 13.1;

"**Audited Restated Consolidated Financial Statement**" shall mean the restated consolidated financial statements of the Company which were audited in accordance with the Companies Act, the Indian Accounting Standards prescribed under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and restated in accordance with the SEBI ICDR Regulations;

"**Bid cum Application Form**" shall mean the Anchor Investor Application Form or the ASBA Form, as the context requires;

"**Bid/Offer Opening Date**" means the date on which the designated intermediaries for the Offer will start accepting bids in the Offer, except in relation to any bids received from the Anchor Investors;

"**Bid/Offer Closing Date**" means the date after which the designated intermediaries for the Offer will not accept any bids in the Offer, except in relation to any bids received from the Anchor Investors;

"**Board of Directors**" or "**Board**" shall mean the board of directors of the Company, or a duly constituted committee thereof;

"**Board Resolution**" bears the meaning ascribed to it at Recital (B) of this Agreement;

"**Book Building Process**" means the book building process, as provided in Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made;

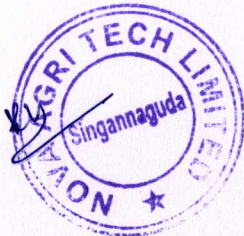
"**Book Running Lead Managers**" or "**BRLMs**" shall have the meaning given to such term in the Preamble;

"**CAP Price**" means the higher end of the Price Band, above which the Offer Price and the Anchor Investor Offer Price will not be finalized and above which no bids in the Offer will be accepted, including any revisions thereof;

"**Confirmation Allocation Note or CAN**" means a notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who are allocated Equity Shares;

"**Closing Date**" shall mean the date of Allotment of Equity Shares pursuant to the Offer;

"**Companies Act**" or "**Companies Act, 2013**" shall mean the Companies Act, 2013, as amended, and the rules and regulations made thereunder;



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“**Companies Act, 1956**” shall mean the Companies Act, 1956 and the rules and regulations made thereunder;

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

“**Confidential Information**” shall have the meaning given to such term in Section 17.2;

“**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 ascribed to it in Clause 3.1 (xxxi) of this Agreement;

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

“**Draft Red Herring Prospectus**” or “**DRHP**” shall mean the draft offer document in relation to the Offer to be filed with SEBI and the Stock Exchanges, issued in accordance with the SEBI ICDR Regulations, which does not contain, *inter alia*, complete particulars of the Offer Price at which the Equity Shares will be Allotted;

“**Encumbrances**” shall have the meaning given to such term in Clause 3.1 (vi);

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

“**Environmental Laws**” shall have the meaning given to such term in Clause 3.1 (xiv);

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

“**Escrow Account(s)**” shall mean account(s) opened for the Offer with the Escrow Collection Bank(s) and in whose favour the Anchor Investors will transfer money through direct credit/ NEFT/RTGS in respect of the Bid Amount when submitting a Bid;

“**FCPA**” shall mean the U.S. Foreign Corrupt Practices Act of 1977, as amended;

“**Fresh Offer**” shall have the meaning given to such term in Recital (A) of this Agreement;

“**Governmental Authority**” shall include the SEBI, the Stock Exchanges, any Registrar of Companies, the Reserve Bank of India, any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, or government-owned body, board, department, commission, authority, court, arbitrator, tribunal, agency or entity or any stock exchange, in India or outside India;

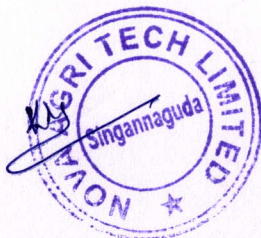
“**Governmental Licenses**” shall have the meaning given to such term in Clause 3.1 (xiii);

“**Group Companies**” shall mean the entities disclosed as the group companies of the Company in the Offer Documents;

“**ICAI**” shall mean the Institute of Chartered Accountants of India;

“**Indemnified Party**” has the meaning ascribed to it in Clause 17.1;

“**Indemnifying Party**” has the meaning ascribed to it in Clause 17.3;



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“**Intellectual Property Rights**” shall have the meaning given to such term in Clause 3.1 (xv);

“**Loss**” or “**Losses**” shall have the meaning given to such term in Clause 17.1;

“**Material Adverse Change**” shall mean, a material adverse change, probable or otherwise, or any development likely to involve a prospective material adverse change, as determined by the BRLMs, in their sole discretion, individually or in the aggregate, in the (a) reputation, condition (financial, legal or otherwise), assets, liabilities, earnings, profits, cash flows, business, management, operations or prospects of the Company whether or not arising from the transactions in the ordinary course of business including any loss or interference with its business from fire, explosions, flood pandemic (whether natural or manmade) or other calamity, or any escalation in the severity of the ongoing COVID 19 pandemic and/or governmental measures imposed in response to the COVID 19 pandemic or other calamity, whether or not covered by insurance, or from court or governmental action, order or decree, (b) in the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by this Agreement, the Engagement Letter, including the issuance, transfer and Allotment of the Equity Shares contemplated herein or therein, (c) in the ability of the Company to conduct their businesses and to own or lease their assets in substantially the same manner in which such businesses were previously conducted or such assets were previously owned or leased as described in the Offer Documents (exclusive of all amendments, corrections, corrigenda, supplements or notices to investors) or (d) in the ability of the Selling Shareholder to perform its obligations under, or consummate the transactions contemplated by this Agreement, the Engagement Letter or the Underwriting Agreement, including in relation to the allotment, sale and transfer of the their respective portion of the Offered Shares;

“**Offer Documents**” shall mean collectively the Draft Red Herring Prospectus, the Red Herring Prospectus, Prospectus, the Bid cum Application Form and the pricing supplement, including all supplements, corrections, amendments, corrigenda, thereto;

“**Offered Shares**” shall have the meaning ascribed to such term in Recital (A) of this Agreement;

“**Other Agreements**” shall mean the Engagement Letter, Underwriting Agreement, any escrow agreement, any syndicate agreement or other agreement entered into by the Company or the Selling Shareholder, as applicable, in connection with the Offer;

“**Promoters**” shall mean the promoters of the Company, namely, Suraksha Agri Retails (India) Private Limited, Mrs. Malathi S and Mr. Kiran Kumar Atukuri;

“**Promoter Group**” shall mean the persons and entities constituting the promoter group of the Company in terms of Regulation 2(1) (pp) of the SEBI ICDR Regulations and disclosed in the Draft Red Herring Prospectus and proposed to be disclosed in the Red Herring Prospectus and the Prospectus;

“**Registrar of Companies**” or “**RoC**” means the Registrar of Companies, Telangana at Hyderabad, with which the Red Herring Prospectus and the Prospectus shall be filed by the Company;

“**Registrar to the Offer**” means Registrar to the Offer, in this case being, Bigshare Services Private Limited;

“**Regulation S**” shall have the meaning assigned to such term in Recital (A) of this Agreement;

“**SCSB**” means self-certified syndicate banks registered with SEBI;



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

“SEBI ICDR Regulations” has the meaning ascribed to it in Recital (A) of this Agreement;

“Selling Shareholder” shall have the meaning ascribed to it in the Preamble;

“Selling Shareholder Documents” shall mean, this Agreement, the Registrar Agreement, the Engagement Letter, the DRHP, consent letter of the Selling Shareholder dated February 24, 2023 and the certificates provided to the Company by the Selling Shareholder dated February 24, 2023;

“Selling Shareholder Statements” shall mean the statements specifically made or confirmed or undertaken by the Selling Shareholder in relation to itself as a Selling Shareholder and the Offered Shares;

“Sponsor Bank” shall have the meaning given to such term in the Offer Documents;

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

“Supplemental Offer Materials” shall mean any written communication (as defined in Rule 405 under the U.S. Securities Act) that constitutes an offer to sell or a solicitation of an offer to buy the Equity Shares (other than the Preliminary Offering Memorandum and the Offering Memorandum) including, but not limited to, the investor road show presentations or any other road show materials relating to the Equity Shares or the Offer;

“UPI” shall mean Unified Payments Interface;

“UPI Circulars” shall mean SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL-2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021;

“Underwriting Agreement” shall have the meaning given to such term in Clause 1.4;

“U.S. Securities Act” shall mean the United States Securities Act of 1933, as amended;

and

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

B. INTERPRETATION



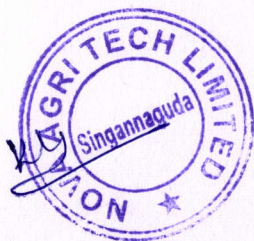
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In this Agreement, unless the context otherwise requires:

- (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;
- (c) references to the words "include" or "including" shall be construed without limitation;
- (d) 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;
- (e) 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;
- (f) 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 organisation;
- (g) references to statutes or statutory provisions include such statutes or statutory provisions and any orders, rules, regulations, clarifications, instruments or other subordinate legislation made under them as amended, supplemented, extended, consolidated, re-enacted or replaced from time to time;
- (h) references to a number of days shall mean such number of calendar days unless otherwise specified. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;
- (i) references to a section, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to a Section, paragraph, Schedule or Annexure of this Agreement;
- (j) references to the "best knowledge" of any person shall mean the actual knowledge of such person;
- (k) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence; and
- (l) any determination with respect to the materiality and/or reasonability of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise shall be made by the BRLMs at its sole discretion and shall be binding on all Parties.

1. **BOOK BUILDING**



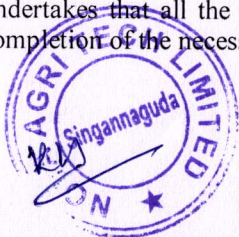
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- 1.1 The Offer shall be made through the Book Building Process, as prescribed in Part A of Schedule XIII of the SEBI ICDR Regulations and the Offer will be managed by the BRLMs in accordance with the inter-se allocation of responsibilities annexed to this Agreement as **Annexure 1**;
- 1.2 The Company and the Selling Shareholder, in consultation with the BRLMs, shall be responsible for deciding all the terms of Offer, including the Price Band, the Offer Opening Date, Offer Closing Date, allocation to Anchor Investors, Anchor Investor Allocation Price, Anchor Investor Offer Price and the Offer Price including any revisions, modifications or amendments thereof, in accordance with Applicable Law;
- 1.3 All allocations and Allotments shall be in accordance with Applicable Law. The Basis of Allotment shall be finalised and undertaken by the Company in consultation with the BRLMs and the Designated Stock Exchange, in accordance with Applicable Law. Allocation to Anchor Investors, if any, shall, subject to the minimum application value restrictions be made on a discretionary basis by the Company and the Selling Shareholder, in consultation with the BRLMs, in accordance with Applicable Law;
- 1.4 The Parties agree that entering into this Agreement or the Engagement Letter shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLMs to enter into any underwriting agreement (the "**Underwriting Agreement**") in connection with the Offer or to provide any financing or underwriting to the Company or the Selling Shareholder. For the avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company, the Selling Shareholder and the BRLMs enter into an Underwriting Agreement, such agreement shall, *inter-alia*, include customary representations and warranties, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters and legal opinions), lock-up, indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the Parties; and
- 1.5 In connection with the Offer and this Agreement, the BRLMs shall have liability to the Company or the Selling Shareholder for the acts or omissions of the BRLMs' officers, directors, employees, accountants, counsel and other representatives. Under this Agreement, the rights and obligations of the Company and the Selling Shareholder is several and not joint. For the avoidance of doubt, the Selling Shareholder shall not be responsible for any actions or omissions of the Company.

2. OFFER TERMS

- 2.1 The Company and the Selling Shareholder shall not, without the prior written approval of the BRLMs, file the Offer Documents with SEBI, the Stock Exchanges, the Registrar of Companies or any other authority or make any public offer relating to the Equity Shares that would constitute the Offer, or otherwise issue or distribute, any Supplemental Offer Materials;
- 2.2 The Company undertakes that it will, in consultation with the BRLMs, make applications to the Stock Exchanges for listing of its Equity Shares and shall obtain in-principle and final listing and trading approvals from the Stock Exchanges and choose one of the Stock Exchanges as the Designated Stock Exchange. The Company further undertakes that all the steps will be taken, in consultation with the BRLMs, for the completion of the necessary formalities for listing and commencement of trading of the



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Equity Shares at the Stock Exchanges within the time period prescribed under Applicable Law, including the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and any subsequent circulars or notifications issued by SEBI in this regard. The Selling Shareholder shall provide such support and assistance as required or requested by the Company, the BRLMs and/or under Applicable Law to facilitate the process of listing and commencement of trading of Equity Shares on the Stock Exchanges;

- 2.3 The Company, in consultation with the BRLMs, shall set up an investor grievance redressal system to redress all Offer related grievances to the satisfaction of the BRLMs and in compliance with Applicable Law. Further, the Selling Shareholder has authorized the Company to deal with, on behalf of itself, any investor grievances or complaints received in relation to the Offered Shares and provide such reasonable assistance as may be required and requested by the Company in this regard;
- 2.4 The Company undertakes to have at all times for the duration of this Agreement, a compliance officer, in relation to compliance with various laws, rules and regulations and other directives issued by SEBI from time to time and who shall also attend to matters relating to investor complaints;
- 2.5 The Company shall take such steps in consultation with the BRLMs, to ensure the completion of Allotment and dispatch of the Allotment Advice and CAN, including any revisions, if required, and refund orders to the Anchor Investor and unblocking ASBA Accounts in relation to other applicants, as per the modes prescribed in the Offer Documents, in any case not later than the time limit prescribed under Applicable Law, and in the event of failure to do so, to pay interest to the applicants as required under Applicable Law. The Selling Shareholder shall provide all support and co-operation as required or requested by the Company and/or the BRLMs in this respect and shall reimburse, for the Offered Shares, such interest and any other expense incurred by the Company on behalf of the Selling Shareholder with regard to interest for such delays;
- 2.6 The Company and Selling Shareholder agree that they shall refund the money raised in the Offer, together with any interest, as applicable to the Bidders if required to do so for any reason, including, without limitation, due to the failure to obtain listing or trading approval or under any direction or order of the SEBI or any other Governmental Authority. It is hereby clarified that, subject to obligations under Applicable Law, the Selling Shareholder shall not be liable or responsible to pay interest unless such delay is solely and directly attributable to an act or omission of the Selling Shareholder;
- 2.7 The Company and the Selling Shareholder, shall ensure that all fees and expenses relating to the Offer, including underwriting commissions, procurement commissions, selling commission and brokerage, fees payable to the BRLMs, legal counsels, Registrar to the Offer, including processing fees to the SCSBs for processing ASBA Forms submitted by ASBA Bidders procured by the Syndicate and submitted to the SCSBs, brokerage and selling commission payable to Registered Brokers, RTAs and CDPs, printing and stationery expenses, advertising and marketing expenses and all other incidental expenses for listing the Equity Shares on the Stock Exchanges shall be paid within the prescribed time as provided under the Engagement Letter and the respective



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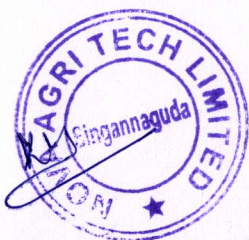


agreements to be entered into with such persons. All amounts due to the BRLMs under the terms of this Agreement or the Engagement Letters, shall be payable directly from the Public Offer Account after transfer of funds from the Escrow Accounts and ASBA Accounts to the Public Offer Account and immediately on receipt of the listing and trading approvals from the Stock Exchanges. The Selling Shareholder agrees to reimburse the Company for any Offer related expenses incurred by the Company on their behalf in terms of Clause 18 (*Fees and Expenses*), of this Agreement;

- 2.8 The Company and the Selling Shareholder agree and undertake that: (i) refunds to unsuccessful applicants or dispatch of Allotment Advice shall be made in accordance with the methods described in the Offer Documents; and (ii) funds required for making refunds to unsuccessful applicants or dispatch of Allotment Advice and Confirmation of Allocation Note in accordance with the methods described in the Offer Documents, shall be made available to the Registrar to the Offer;
- 2.9 The Company and the Selling Shareholder shall not access the monies raised in the Offer until the final listing and trading approvals are received from the Stock Exchanges and that the same shall be kept in a separate bank account, in accordance with Applicable Law;
- 2.10 The Company and the Selling Shareholder acknowledge that the Equity Shares have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act;

Neither the Company nor any of its Affiliates, nor any person acting on its or their behalf nor the Selling Shareholder has engaged or will engage, in connection with the offering of the Equity Shares, in any form of general solicitation or general advertising within the meaning of Rule 502(c) under the Securities Act. In connection with the offering of the Equity Shares, (A) neither the Company nor any of its Affiliates, nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (as such term is defined in Regulation S) and (B) each of the Company and its Affiliates and any person acting on its or their behalf has complied and will comply with the offering restrictions requirement of Regulation S;

- 2.11 The Company and the Selling Shareholder will not and will cause its Affiliates and any person acting on its or their behalf not to, directly or indirectly, solicit any offer to buy, sell or make any offer or sale of, or otherwise negotiate in respect of, securities of the Company such that, as a result of the doctrine of "integration" referred to in Rule 502 under the Securities Act, such offer or sale would render invalid (for the purpose of (i) the issue and sale of Equity Shares in this Offer and (ii) the sale of Equity Shares by investors in this Offer) the exemption from the registration requirements of the Securities Act provided by Section 4(2) thereof or by Regulation S thereunder or otherwise;
- 2.12 The Company has entered into an agreement with National Securities Depository Limited and Central Depository Services (India) Limited for dematerialization of the Equity Shares and all of the Equity Shares held by the Promoter and members of the Promoter Group, will be in dematerialized form, and will be allotted in dematerialized form prior to the filing of the Red Herring Prospectus with SEBI;



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- 2.13 The rights, obligations, representations, warranties, covenants and undertakings and indemnities of each of the Parties (unless expressly otherwise set out herein) under this Agreement shall be several and not joint. Furthermore, it is clarified that (a) the liability of the Selling Shareholder for interest (if any) and expenses and fees shall be to the extent and in proportion of the Individual Selling Shareholder Offered Shares or the Selling Shareholder Offered Shares, respectively; and (b) the Selling Shareholder shall not be held responsible for any acts of commission or omission of the Company or the Selling Shareholder; and
- 2.14 The Parties agree that in case of under-subscription in the Offer, after meeting the minimum subscription requirement of 90% of the Fresh Offer, the balance subscription will be allotted in the following order, as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus:
- (i) the Equity Shares held by the Selling Shareholder and offered for sale in the Offer for Sale will be allotted; and thereafter
 - (ii) once Equity Shares have been allotted as per (i) above to the full extent, such number of Equity Shares will be allotted by the Company towards meeting the balance 10% of the Fresh Offer portion.

3. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE COMPANY

- 3.1 The Company represents, warrants, undertakes and covenants to each of the BRLMs as of the date of the Draft Red Herring Prospectus, Red Herring Prospectus, Bid Offer Opening Date, Bid Offer Closing Date and Prospectus that:
- (i) Suraksha Agri Retails (India) Private Limited, Mrs. Malathi. S and Mr. Kiran Kumar Atukuri are the promoters of the Company in terms of the Companies Act, 2013 and the SEBI ICDR Regulations and are the only persons who are in Control of the Company and have been named as promoters in the latest annual return filed by the Company with the Registrar of Companies;
 - (ii) the Company has been duly incorporated, registered and is validly existing under the Applicable Law, has the corporate power and authority to own or lease its movable and immovable properties and to conduct its business (including as described in the Offer Documents) and that no steps have been taken for its winding up, liquidation or receivership under Applicable Law including appointment of insolvency resolution professionals, under the Insolvency and Bankruptcy Code, 2016, either by any person or of their own accord. The Company does not have any associate companies or joint ventures;
 - (iii) except the Earmarking Agreement as disclosed in the Offer Documents, all of the issued and outstanding share capital of the Company, including the Equity Shares proposed to be transferred and sold in the Offer for Sale, has been duly authorized, fully paid up and validly issued under Applicable Law and is free and clear from all Encumbrances. Except as disclosed in the Offer Documents, all issuances and allotments of Equity Shares by the Company since incorporation, including necessary declarations and filings, have been made in compliance with Applicable Law including, but not limited to, Section 67 of the Companies Act, 1956 or Section 42 of the Companies Act, 2013, as applicable. The Company has not received any notice from any Governmental Authority for default or delay in making any filings or declarations in connection with such issuances or allotments. The Equity Shares proposed to be issued and allotted pursuant to the Fresh Offer by the Company or transferred in the Offer for Sale

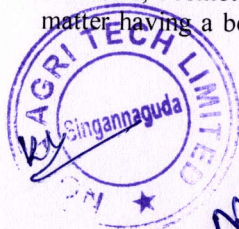


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by the Selling Shareholder shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including in respect of dividends and shall be issued free and clear of any Encumbrances;

- (iv) the Company has the corporate power and authority to invite, offer, issue, and allot the Equity Shares pursuant to the Fresh Offer, and there are no other corporate authorizations required and there are no restrictions under Applicable Law or the Company's constitutional documents or any agreement or instrument binding on the Company or to which any of its assets or properties are subject, on the invitation, offer, issue or allotment by the Company of any of the Equity Shares pursuant to the Offer. Further, the Company is eligible to undertake the Offer, pursuant to the requirements under the SEBI ICDR Regulations and any other Applicable Law;
- (v) the Company acknowledges and agrees that the proceeds of the Fresh Offer shall be utilized for the purposes and in the manner set out in the section entitled "*Objects of the Offer*" in the Offer Documents and as may be permitted by Applicable Law, and the Company undertakes that any changes to such purposes after the completion of the Offer shall only be carried out in accordance with the provisions of the Companies Act, SEBI ICDR Regulations and other Applicable Law and it shall not conflict with, result in a breach or violation of, or imposition of any Encumbrances on any of its property or assets, contravene any provision of Applicable Law or its constitutional documents or any agreement or other instrument binding on the Company or to which any of the assets or properties of the Company are subject. The Company and the Promoters shall be responsible for compliance with Applicable Law in respect of and upon completion of the Offer, including (i) changes in the objects of the Offer and (ii) variation in the terms of any contract disclosed in the Offer Documents;
- (vi) each of this Agreement, the Engagement Letter and any Other Agreements has been duly authorized, executed and delivered by the Company and is and will be a valid and legally binding instrument, enforceable against the Company in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under this Agreement, Engagement Letter and Other Agreements shall not conflict with, result in a breach or violation of, or imposition of any pre-emptive rights, options, warrant, put, call, right of first refusal, commitment of sale, right to acquire or subscribe or any other right, liens, mortgages, charges, pledges, trusts or any other encumbrances or transfer restrictions, both present and future ("**Encumbrances**") on any property or assets of the Company, contravene any provision of Applicable Law or the constitutional documents of the Company or any agreement or other instrument binding on the Company that will result in a Material Adverse Change. Further, no consent, approval, authorization or order of, or qualification with, any Governmental Authority or under contractual arrangements to which the Company may be bound including from (a) the shareholders and (b) any third party having pre-emptive rights or any other right, is required for the performance by the Company of its obligations under this Agreement or the Engagement Letter or Other Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer;
- (vii) from the date of this Agreement until the commencement of trading of Equity Shares on the Stock Exchanges pursuant to the Offer, none of the Company, Directors, Promoters, shall resort to any legal proceedings in respect of any matter having a bearing on the Offer, except after prior consultation with the

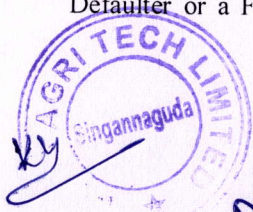


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BRLMs (which shall be conducted after giving reasonable prior written notice to the BRLMs) with, and after approval from, the BRLMs (which approval shall not be unreasonably withheld). The Company, Directors, or any of the Promoters, upon becoming aware, shall keep the BRLMs immediately informed in writing of the details of any legal proceedings that have been initiated as set forth in this paragraph or may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer. The BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement with immediate effect. The Company shall keep the BRLMs informed of all developments pertaining to each such legal proceeding; Notwithstanding anything stated above, the Company or Directors or Promoters shall be permitted to initiate proceedings against the BRLMs for a breach of the terms of this Agreement or the Fee Letter by the BRLMs without any prior written approval from the BRLMs;

- (viii) the Company shall provide authentic, correct, valid information, reports, statements, declarations, undertakings, clarifications, documents and certifications or procuring the same, as may be reasonably required by the BRLMs for the purposes of the Offer Documents, (a) to enable the BRLMs to verify that the statements made in the Offer Documents are true and correct and not misleading, and any information which is required to be disclosed to ensure that the statements in the Offer Documents are complete, true and correct and not misleading, or (b) that are required by the law or by the regulatory authorities to enable the BRLMs to cause filing of post- Offer reports. All such information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, its Directors, Promoter, members of the Promoter Group or Group Companies or any of their respective employees or authorized signatories in connection with the Offer and/ or the Offer Documents are and shall be updated, true, fair, complete, accurate, not misleading and without omission of any matter that is likely to mislead and shall be adequate to enable prospective investors to make a well informed decision and also shall be without omission of any matter that is likely to mislead the prospective investors;
- (ix) it authorizes the BRLMs to issue and circulate the Offer Documents to prospective investors in compliance with Applicable Law;
- (x) except as expressly set forth in the Offer Documents and except for the Underwriting Agreement that the Company may enter into with the BRLMs and other syndicate members, and the Engagement Letter, (a) there is no option, warrant, commitment of sale, lien or right to acquire or subscribe, in each case granted by the Company over or affecting any Equity Shares or securities of the Company, and (b) there is no agreement or commitment outstanding which calls for the allotment, issue or transfer of, or accords to any person the right to call for the transfer of any Equity Shares in or securities of the Company, whether directly or indirectly. The Company has no outstanding securities convertible into, or exchangeable, directly or indirectly for Equity Shares and the Company shall ensure that, as of the date of the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and listing and trading of the Equity Shares, there are no outstanding securities convertible into, or exchangeable, directly or indirectly, for Equity Shares or any other right which would entitle any person to any option to receive Equity Shares;
- (xi) neither the Company, its Directors or Promoter (i) have been declared as Wilful Defaulter or a Fraudulent Borrower under Section 2(III) of the SEBI ICDR



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Regulations and (ii) have been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018;

- (xii) the Company has obtained and shall obtain written prior consent or approval, where required for the use of information procured from third parties and the public domain and included and as will be included in the Offer Documents and such party has acknowledged that 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, and the Company has complied with all the terms and conditions of such consents and/or approvals, and is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information.
- (xiii) except as disclosed in the Offer Documents, the Company has the power to apply for, and possesses all the necessary permits, licenses, approvals, consents and other authorizations including under incidental labour laws (collectively, "**Governmental Licenses**") issued by, and has made all necessary declarations and filings with, the appropriate central, state, local or foreign regulatory agencies or bodies for the business carried out by the Company as of the date hereof as described in the Offer Documents and that all such Governmental Licenses are valid and in full force and effect, except where the failure to obtain or renew such Governmental Licenses would not, individually or in aggregate, result in a Material Adverse Change and no written notice of proceedings has been received relating to the revocation or modification of any such Governmental Licenses. Furthermore, the material terms and conditions of all such Governmental Licenses have been duly complied with except where the failure to comply with such terms and conditions would not, individually or in aggregate, result in a Material Adverse Change;
- (xiv) except as disclosed in the Offer Documents, the Company represents and warrants that the Company (a) is in compliance with all Applicable Law relating to pollution or the protection of human health and safety, the environment or hazardous or toxic substances or wastes, ("**Environmental Laws**"), (b) has received all permits, licenses or other approvals required of them under the applicable Environmental Laws to conduct its business; and (c) is in compliance with all terms and conditions of any such permit, license or approval, except in each case, where such non-compliance with Environmental Laws, failure to receive required permits, licenses or other approvals or failure to comply with the terms and conditions of such permits, licenses or approvals would not, individually or in the aggregate, result in a Material Adverse Change, (d) has not received any notice of any pending, or to the best of their knowledge, threatened in writing, administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws, and (e) is not aware of any events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation. There are no costs or liabilities associated with the Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with the Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties) which would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change;
- (xv) except as disclosed in the Offer Documents, the Company represents and warrants that the Company has ownership or the license to use the trademarks,



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trade names, patent rights, copyrights, licenses, approvals, trade secrets and other similar rights (collectively, "**Intellectual Property Rights**") that are reasonably necessary to conduct their businesses as now conducted; and the expected expiration of any of such Intellectual Property Rights, as disclosed in the Offer Documents, would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change. The Company is not infringing or is in conflict with, or using in violation of any Applicable Law or contractual or fiduciary obligation binding upon any of the foregoing or any of their directors or executive officers or any of their employees or agents, and the Company has not received any written notice of infringement or conflict with asserted Intellectual Property Rights of others, which infringement or conflict, if the subject of an unfavorable decision, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Change;

- (xvi) the Company confirms that neither the Company, nor its existing Directors have been adjudged bankrupt in any jurisdiction;
- (xvii) except as disclosed in the Offer Documents, (i) the Company has good and marketable title to all real property and land owned by it, free and clear of all mortgages, pledges, liens, security interests, claims, defects, restrictions or encumbrances of any kind except for hypothecation or mortgage created on such property as security for third party debt finance obtained in the ordinary course of business and except such as do not, individually or in the aggregate, affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company ; and (ii) all the leases (which expression includes any letting, any under-lease or sublease (howsoever remote) and any tenancy or license to occupy and any agreement for any lease, letting, under-lease, sublease or tenancy) to the business of the Company, and under which the Company holds its properties, clear of any claims, defects or imperfections are valid and enforceable leases and are in full force and effect. No written notice has been issued by any statutory agency of any claim of any sort that has been asserted by anyone adverse to the rights of the Company under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company to the continued possession of all of the premises held under any such lease;
- (xviii) except as disclosed in the Offer Documents, the Company has not breached of any covenant, agreement, reservation, condition, interest, right, restriction, stipulation or other obligation affecting any of the property nor has the Company received any written notice of any claim of any sort that has been asserted by anyone adverse to the rights of the Company under any of the leases or subleases to which it is a party, or affecting or questioning the rights of the Company to the continued possession of the premises under any such lease or sublease;
- (xix) none of the (a) Company, (b) its Directors, (c) Promoters, (d) members of the Promoter Group, or (e) companies with which any of the Promoter or the Directors are, or were, associated as a promoter, director or person in control: (i) are debarred or prohibited (including any partial interim or ad 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; (ii) have been declared as willful defaulters by any bank, financial institution or consortium in accordance with the guidelines on willful defaulters issued by the RBI; or (iii) have committed any securities laws violations in the past or have any proceedings (including show cause notices) pending against



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them or have had the SEBI or any other Governmental Authority initiate any action or investigation against them. Further, none of the Company or companies with which any of the Promoters or Directors are associated as a promoter, director or person in control, as applicable, have been declared to be a vanishing company. None of the Company, Promoters or Directors of the Company are associated with companies which, have their shares suspended from trading by stock exchanges on account of non-compliance with listing requirements (in terms of General Order No. 1 of 2015 dated July 20, 2015 issued by the SEBI. Further, none of the directors of the Company, have been disqualified from acting as a director under Section 164 of the Companies Act, 2013, or appear on the list of disqualified directors published by the Ministry of Corporate Affairs, Government of India;

- (xx) the Company, the Promoters and the members of the Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018, to the extent in force and applicable, as on the date of this Agreement;
- (xxi) none of the Directors of the Company are or were directors of any company at the time when the shares of such company were (i) suspended from trading by any Stock Exchange during the five (5) years preceding the date of filing the Draft Red Herring Prospectus with the SEBI; or (ii) delisted from any Stock Exchange or has been a director or promoter of any company which has been identified as a shell company by the Ministry of Corporate Affairs, Government of India pursuant to its circular dated June 9, 2017 (bearing reference 03/73/2017-CL-II). Each of the Directors have a single, valid and subsisting director identification number;
- (xxii) the statement of special tax benefits, has been and shall be examined by auditors who have been appointed in accordance with Applicable Law;
- (xxiii) except as disclosed in the Offer Documents, the Company's business as described in the Draft Red Herring Prospectus and as will be described in the Red Herring Prospectus and the Prospectus 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 their businesses including, without limitation, policies covering real and personal property owned or leased by the Company against theft, damage, destruction, acts of vandalism, acts of terrorism, floods, earthquakes and other natural disasters. The Company has no reason to believe that it will not be able to (i) renew its existing insurance coverage as and when such policies expire; or (ii) obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its business as now conducted and at a cost that would not result, individually or in the aggregate, in a Material Adverse Change. The Company has not been denied any insurance coverage which it has sought or for which it has applied which would have a Material Adverse Change;
- (xxiv) except as disclosed in the Offer Documents, no material labor problem or material dispute with the Directors or employees of the Company exists nor any written notice has been received for any threatened or imminent and the Company is not aware of any existing or imminent labor disturbance by its employees, except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change;
- (xxv) since September 30, 2022, (i) there have been no developments that result or would result in the financial statements as presented in the DRHP not presenting

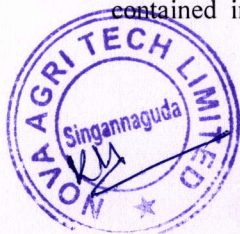


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fairly in all material respects the financial position of the Company, and (ii) that there has not occurred any Material Adverse Change other than as disclosed in the Draft Red Herring Prospectus;

- (xxvi) except as mentioned in the Offer Documents, there are no outstanding guarantees or contingent payment obligations of the Company in respect of indebtedness of third parties;
- (xxvii) all the Equity Shares held by the Promoters which shall be locked-in are eligible for computation of the Promoter's contribution under Regulation 14 of the SEBI ICDR Regulations. Additionally, the Promoters will not dispose of, sell or transfer such Equity Shares during the period starting from the date of filing the Draft Red Herring Prospectus until the date of Allotment. Further, in accordance with Regulation 54 of the SEBI ICDR Regulations, any transactions in securities (including the Equity Shares) by the Promoters and Promoter Group between the date of filing of the Draft Red Herring Prospectus and the date of closure of the Offer shall be reported by the Promoters and Promoter Group to the Company, which shall in turn inform the Stock Exchanges, within twenty-four hours of such transactions;
- (xxviii) the Company shall furnish complete audited financial statements along with the auditors' reports, annual reports and other relevant documents and papers, including information relating to any action, suit, proceeding, investigation, litigation, arbitration or administrative proceedings of any kind in any court or before any other Governmental Authority presently existing or pending against the Company or any of its Directors, Group Companies and Promoters, to enable the BRLMs to corroborate, incorporate and verify all necessary information and statements given in the Offer Documents. The Company shall ensure that the financial information included in the Offer Documents, as applicable, shall be certified by only those auditors who have subjected themselves to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid certificate issued by the "Peer Review Board" of ICAI. Further, no notice has been received by, or allegation has been made against, the Company in relation to such inaccuracies in the financial records which are required to be rectified and that the BRLMs can rely upon such assurances, certifications and confirmations issued by the Company's statutory auditors, other independent chartered accountants and external advisors as deemed necessary by the BRLMs;
- (xxix) the audited restated consolidated financial statements of the Company together with the related annexures and notes, included in the Offer Documents, as prepared in accordance with the Companies Act, 2013 and Indian Accounting Standards ("Ind AS") on a consistent basis and restated in accordance with SEBI ICDR Regulations are complete and correct in all respects and present fairly and accurately, in all respects, the financial position of the Company as of the dates shown and its results of operations and cash flows for the periods shown, and such financial statements have been prepared, and as will be prepared, in accordance with Ind AS, applied on a consistent basis throughout the periods involved. Such financial statements have been prepared in accordance with the applicable provisions of the Companies Act and Ind AS and restated in accordance with the SEBI ICDR Regulations. As certified to the Company, the auditors who have certified such financial statements are independent chartered accountants within the rules of the code of professional ethics of the ICAI. The summary and selected financial data of the Company contained in the Offer Documents has been extracted from such financial



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statements and fairly presents on the basis stated therein the information included therein;

- (xxx) except as disclosed in the Offer Documents, since September 30, 2022 (a) there have been no transactions entered into by the Company, other than those in the ordinary course of business, which are material with respect to the Company, (b) there has been no dividend or distribution of any kind declared, paid or made by the Company on its share capital, (c) save and except for the split of Equity Shares undertaken by the Company on February 11, 2023, there have not been any changes in share capital or any significant increase in secured and unsecured loans, any decrease in fixed assets and any decrease in net current assets of the Company, taken as a whole, and (d) the Company, has not incurred any material liability or obligation, direct or contingent;
- (xxxi) the statements in the Draft Red Herring Prospectus under the section entitled "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" accurately and fully describe (i) (a) accounting policies that the Company believes to be the most important in the portrayal of the Company's financial condition and results of operations and which require management's most difficult, subjective or complex judgments ("**Critical Accounting Policies**"), (b) uncertainties affecting the application of Critical Accounting Policies, and (c) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and (ii) (a) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur, and (b) the Company is not engaged in any transactions with, or have any obligations to, its unconsolidated entities (if any) that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company including, without limitation, structured finance entities and special purpose entities, or otherwise engage in, or have any obligations under, any off-balance sheet transactions or arrangements. The description set forth in the Draft Red Herring Prospectus under the section entitled "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" presents fairly and accurately the factors the management of the Company believes have in the past and will in the future affect the financial condition and results of operations of the Company;
- (xxxii) the Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that and in this respect the Company confirms, that: (i) transactions are executed in accordance with management's general and specific authorizations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with Ind AS or other applicable generally accepted accounting principles and to maintain accountability for their respective assets; (iii) access to assets of the Company is permitted only in accordance with management's general or specific authorizations; (iv) the recorded assets of the Company is compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences; (v) the Board of Directors have laid down "internal financial controls" (as defined under Section 135 of the Companies Act, 2013) to be followed by the Company and such internal financial controls are adequate and were operating effectively, in accordance with the provisions of Section 135(5)(e) of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, and the 'Guidance Note on Audit of Internal Financial Controls Over Financial Report' as issued by the ICAI and (vi) the Company's current

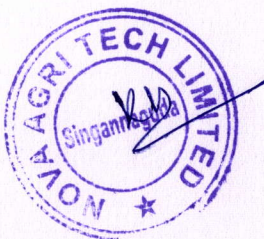


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management information and accounting control system has been in operation for at least twelve months during which the Company did not experience any material difficulties with regard to (i) and (v) above. The Company confirms that the financial and other records of the Company (a) constitute materially accurate records of the financial matters of the Company; and (b) do not contain any material defects, discrepancies or inaccuracies. Further, no notice has been received by, or allegation has been made against, the Company, in relation to such inaccuracies in the financial records which are required to be rectified and that the BRLMs can rely upon such assurances, certifications and confirmations issued by the Company's statutory auditors, other independent chartered accountants and external advisors as deemed necessary by the BRLMs;

- (xxxiii) Except as disclosed in the Offer Documents, the Company is not in default under or in violation of any obligation, agreement, covenant or condition contained in any indenture, mortgage, loan or credit agreement or any other agreement or instrument to which the Company or Promoters are a party or by which the Company is bound or to which its properties or assets are subject in terms of the laws governing the respective instrument or agreement that would result in a Material Adverse Change. Further, neither the Company nor the Promoters, Directors have received any written notice or communication, issued by any third party to the Company or to the Promoters or Directors with respect to any default or violation of or sought acceleration of repayment with respect to any indenture, loan or credit agreement, or any other agreement or instrument to which the Company, or Promoters is a party or by which any such entity is bound or to which any such entities' properties or assets are subject except as would not result in a Material Adverse Change. (i) none of the Company, the Promoters or Directors is in default in the performance or observance of any obligation, agreement, covenant or condition contained in any other contract, deed of trust, or other agreement or instrument to which such it is a party or by which it is bound or to which its properties or assets are subject; and (ii) there has been no written notice or communication, issued by any other third party to the Company with respect to any default or violation of any such other agreement or instrument to which such it is a party or by which the Company is bound or to which the properties or assets of the Company are subject where such default, violation, notice or communication would result in a Material Adverse Change. The Company is not in violation of, or in default under, and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default in respect of, their constitutional or charter documents or any judgment, order or decree of any Governmental Authority except as would not result in a Material Adverse Change;
- (xxxiv) the Company has complied and shall comply with the requirements of all Applicable Law, including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, in respect of corporate governance, including with respect to constitution of the Board of Directors and the committees thereof;
- (xxxv) except as set forth in or contemplated in the Offer Documents, (a) the Company is not prohibited, directly or indirectly, from paying any dividends, and (b) the Company is not prohibited from making any other distribution on its share capital, from repaying to the Company any loans or advances to it or from transferring any of its property or assets to the Company;
- (xxxvi) the Company has not taken and will not take, directly or indirectly, any action designed to or that might be reasonably expected to cause or result in



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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 offered and sold in the Offer;

(xxxvii) Except as disclosed in the Draft Red Herring Prospectus, there shall be no further issue or offer of securities, whether by way of issue of bonus issue, preferential allotment, rights issue or in any other manner, during the period commencing from the date of the Draft Red Herring Prospectus with the SEBI until the Equity Shares proposed to be allotted or transferred pursuant to the Offer have been listed and have commenced trading or until the Bid monies are refunded because of, *inter-alia*, failure to obtain listing approvals in relation to the Offer;

(xxxviii) all related party transactions entered into by the Company are (i) disclosed as transactions with related parties in the financial statements included in the Draft Red Herring Prospectus and to be included in the Red Herring Prospectus and the Prospectus; and (ii) legitimate business transactions conducted on an arm's length basis and the profits generated from related party transactions have arisen from legitimate business transactions of the Company with such related parties. Each of the related party transactions has been in accordance with Applicable Law. Further, since September 30, 2022, the Company has not entered into any related party transaction which (i) is not in the ordinary course of business, (ii) is not on an arm's length basis, and (iii) is not in compliance with the related party transaction requirements prescribed under the Companies Act, 2013;

the Offer Documents, as of their respective dates, (a) will contain information that shall be true, correct, fair and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; and (b) will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading;

all representations, warranties, undertakings and covenants in this Agreement or relating to or given by the Company on its behalf or on behalf of its Directors, officers, employees or Affiliates, as applicable, have been made by the Company after due consideration and inquiry;

the Company does not intend or propose to alter its capital structure for six months from the Offer Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly, for Equity Shares) whether preferential or otherwise;

there shall be only one denomination for the Equity Shares, unless otherwise permitted by law;

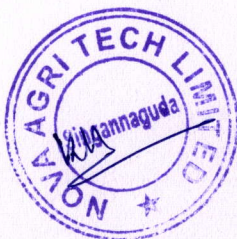
(xxxix) neither the Company nor any of its Affiliates or any person acting on its or their behalf (other than the BRLMs or any of their respective Affiliates, as to whom no representation or warranty is made) has, directly or indirectly, sold or will sell, made or will make offer for sale, solicited or will solicit offers to buy, or otherwise negotiated or will negotiate, in respect of any securities of the Company which is or will be "integrated" (as that term is used in Rule 502 of the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act;



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- (xi) neither the Company nor any of its Affiliates, nor any person acting on its or their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has engaged or will engage in connection with the offering of the Equity Shares in the United States by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D under the U.S. Securities Act. In connection with the offering of the Equity Shares, the Company, its Affiliates and any person acting on its or their behalf have complied and will comply with the offering restrictions requirement under Regulation S and the offering restrictions applicable in all jurisdictions in which offers and sales of the Equity Shares are made;
- (xli) the Company is not a "foreign private issuer" as such term is defined in Regulation S and reasonably believes that there is no "substantial U.S. market interest" as defined in Regulation S under the U.S. Securities Act in the Equity Shares or any security of the Company of the same class or series as the Equity Shares;
- (xlii) neither the Company nor any person acting on its behalf has taken or will take any action to facilitate the creation of a public secondary market in the United States for the Equity Shares;
- (xliii) neither the Company nor any of its Affiliates, nor any person acting on its or their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has engaged in any directed selling efforts (as that term is defined in Regulation S under the U.S. Securities Act) with respect to the Equity Shares;
- (xliv) there are no persons with registration rights or other similar rights to have any Equity Shares registered by the Company under the U.S. Securities Act or otherwise;
- (xlv) the Company has filed all necessary central, state, local tax returns or have properly requested extensions thereof and have paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be being contested in good faith and by appropriate proceedings. The Company has made adequate charges, accruals and reserves in accordance with Ind AS in the applicable financial statements included in the Offer Documents in respect of all central, state, local and foreign income and franchise taxes for all periods as to which the tax liability of the Company has been finally determined;
- (xlii) neither the Company or Affiliates, nor their respective directors, officers, employees, agents or representatives, nor, to the Company's best knowledge, any employee, agent or representative of the Company or Affiliates, (i) has used any funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) has taken or will take any action that would result in a violation by such persons of the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "FCPA"), or any other applicable Anti-Bribery or anti-corruption laws in any of the jurisdictions in which they have operations, (iii) made or taken an act including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, compensation, property, gifts, entertainment, benefit in kind, any other incentive (financial or otherwise) or anything else of value, directly or



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indirectly, to any “foreign official” (as such term is defined in the FCPA) or “government official” (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage; or has made any contribution, payment or gift to any candidate for public office, where the payment or gift, or the purpose of such contribution, payment or gift, was or is prohibited under Applicable Law including but not limited to the United Kingdom Bribery Act of 2010, as amended, (including the rules and regulations thereunder), and all applicable anti-corruption laws in India and other jurisdictions where the Company or its Affiliates conduct its business or operations; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit; and the Company and its Affiliates have conducted their businesses in compliance with all applicable 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;

- (xlvii) the operations of the Company, and to the best of the Company’s knowledge, its Affiliates are and have been conducted at all times in compliance with all applicable financial record keeping and reporting requirements, under the applicable anti-money laundering statutes of all jurisdictions where each of them conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “**Anti-Money Laundering Laws**”), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company, threatened;
- (xlviii) the Company undertakes to comply with the provisions of the SEBI circular no. CIR/MIRSD/2012 dated January 10, 2012, relating to the disclosure of the track record of the Company and the Offer for a period of three financial years from the date of the listing of the Equity Shares pursuant to the Offer, and furnish such required information within reasonable time of the BRLMs making a request for such information;
- (xlix) the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus have been and shall be prepared in compliance with (i) all Applicable Laws; and (ii) customary disclosure standards that will enable prospective investors to make a well-informed decision with respect to an investment in the Offer or as may be deemed necessary or advisable in this context by the BRLMs. Further, any information made available, or to be made available, to the BRLMs or their legal counsel and any statement made, or to be made, in the Offer Documents, or otherwise in connection with the Offer, is and shall be true, fair, correct, accurate, complete, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision and shall be immediately updated until the commencement of trading of the Equity Shares on the Stock Exchanges and the Company agrees and undertakes to ensure that under no circumstances shall the Company, Directors, members of the Promoter Group, Group Companies or the Promoters give any information or statement, or omit to give any information or statement,



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in relation to itself or otherwise, which may mislead the Managers, any Governmental Authorities or any investors in any respect, and no information, material or otherwise, shall be left undisclosed by the Company, Directors, Promoters, members of its Promoter Group, Group Companies its Directors or the Selling Shareholder, which may have an impact on the judgment of any Governmental Authorities or the investment decisions of any investors;

- (l) except as disclosed in the section entitled “*Outstanding Litigation and Other 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, Directors or Promoters; (b) outstanding actions taken or, threatened to be taken by statutory or regulatory authorities involving the Company, Directors or Promoters and having a Material Adverse Changes on the operations of the Company; (c) other pending litigations or arbitral proceedings involving the Company, Directors or Promoters or any other person, as determined to be material by the Board of Directors in accordance with its policy on materiality formulated as per the SEBI ICDR Regulations; (d) outstanding dues to creditors of the Company as determined to be material by the Board of Directors in accordance with its policy on materiality formulated as per the SEBI ICDR Regulations; (e) consolidated information on outstanding dues to micro, small and medium enterprises and other creditors of the Company; (f) outstanding claims in a consolidated manner involving the Company, Directors or Promoters for any direct or indirect tax liabilities; (g) disciplinary action including penalty imposed by SEBI or stock exchanges against the promoters in the last five financial years including outstanding action or (h) outstanding litigation involving the Company, Directors, Promoters or Group Companies or any other person whose outcome could have a material adverse effect on the position of the Company.
- (li) there are no other ‘group companies’ of the Company, which are covered under the Applicable Accounting Standards or considered material by the Board of Directors, in terms of its resolution dated February 24, 2023, other than the Group Companies disclosed in the Offer Documents;
- (lii) the summary financial and operating information included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus) is presented truly and fairly, the information shown therein and have been extracted correctly from the restated standalone financial statements of the Company. There is no inconsistency between the audited financial statements and the Restated Financial Statements, except to the extent caused only by and due to the restatement in accordance with the SEBI ICDR Regulations. Further, there are no qualifications, adverse remarks or matters of emphasis made in the audit reports and examination reports issued by the auditors of the Company with respect to the audited consolidated financials for the six months period ended 30th September, 2022 for the financial years ended March 31, 2022, 2021 and 2020;
- (liii) the Company confirms that it has neither made nor is proposing to make any acquisition or divestment after September 30, 2022. No *pro forma* financial information or financial statements are required to be disclosed in the Draft Red Herring Prospectus under the SEBI ICDR Regulations or any other Applicable Law with respect to any acquisitions or divestments made by the Company. The Company shall, if applicable, comply with any requirement to prepare *pro forma* financial statements in connection with the Offer prior to the Red Herring Prospectus and Prospectus. Further, the Company shall, in connection with any



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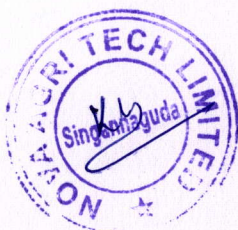


acquisitions or divestments, obtain all certifications or confirmations from the Company's statutory auditors as required under Applicable Law or as required by the BRLMs;

- (liv) the Company confirms that there is no securities law, SEBI, Foreign Exchange Management Act, Directorate of Revenue Intelligence, Central Bureau of Investigation or Reserve Bank of India case or inquiry or notice pending against or involving itself as on date of the DRHP; and
- (lv) prior to the filing of the Draft Red Herring Prospectus with SEBI and Red Herring Prospectus and the Prospectus with the Registrar of Companies, the Company shall provide the BRLMs with the unaudited financial statements consisting of a balance sheet and profit and loss statement prepared by the management ("**Management Accounts**") for the period commencing from the date of restated financial statements included in the Draft Red Herring Prospectus, Red Herring Prospectus and ending on the month which is prior to the month in which the Red Herring Prospectus is filed with the RoC; provided, however, that if the date of filing of the Red Herring Prospectus with the RoC occurs prior to the fifteenth day of such month, the Management Accounts shall only be provided for the period ending on the penultimate month prior to the filing of the Red Herring Prospectus. Further, the Company confirms that there are no material changes to the accounts of the companies, falling within the ambit of consolidation, effective from the date of restated financial statements included in the Draft Red Herring Prospectus.

4. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE SELLING SHAREHOLDER

- 4.1 The Selling Shareholder hereby represents, warrants and undertakes to the BRLMs, in relation to himself and the Offered Shares, as of the date of the Draft Red Herring Prospectus, Red Herring Prospectus, Bid Offer Opening Date, Bid Offer Closing Date and Prospectus that:
- (i) the Selling Shareholder is the legal holder of, and has full title to, the Offered Shares, and are held in full compliance with Applicable Law, including Companies (Significant Beneficial Owners) Rules, 2018, as amended ("**SBO Rules**");
 - (ii) the Selling Shareholder has obtained, or shall obtain, all the requisite approvals, as applicable and consents which may be required under Applicable Law and/or under contractual arrangements by which he may be bound, pertaining to his participation in the Offer and for the execution and delivery by him of this Agreement and the Engagement Letter, and he has complied with, and he shall comply with, the terms and conditions of such approvals and consents and all Applicable Law;
 - (iii) he is the legal and beneficial holder of and holds clear and marketable title to the Offered Shares, free and clear of any Encumbrances, and such Offered Shares have been acquired and are held by him in full compliance with Applicable Law including FEMA, the foreign direct investment policy of India including any eligibility criteria and/or investment limits set out therein, and in compliance with the terms of the approvals, whenever required, of relevant regulatory and statutory authorities, and its constitutional documents;
 - (iv) he has duly authorized the Offer for Sale of the Offered Shares and consented to



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the inclusion of the Offered Shares as part of the Offer for Sale pursuant to his consent letter dated February 24, 2023;

- (v) his Documents have been duly authorized, executed and delivered by him and is a valid and legally binding instrument, enforceable against him in accordance with its terms, and the execution and delivery by him and the performance by him of his obligations under his Selling Shareholder Documents shall not conflict with, result in a breach or violation of, any provision of Applicable Law, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by him of its obligations under his Selling Shareholder Documents, except any approval in relation to the Offer or otherwise which is being obtained by the Company;
- (vi) the Offered Shares (a) are fully paid-up; (b) the Offered Shares (other than the shares issued as bonus shares) were held by the Selling Shareholder for a period of at least one (1) year prior to the date of filing the Draft Red Herring Prospectus with the SEBI as required under Regulation 8 of the SEBI ICDR Regulations; and (c) shall be transferred to Allottees in the Offer without any delay or demurral on Allotment, free and clear of any Encumbrances, and shall issue necessary instructions to the Registrar to transfer the Offered Shares to an escrow demat account in the manner agreed between the parties to the share escrow agreement proposed to be entered into in this respect;
- (vii) he agrees that he shall on and from the date of filing the Draft Red Herring Prospectus with the SEBI, promptly intimate the BRLMs and the Company, upon any transfer or creation encumbrance over the Offered Shares, until the earlier of (i) the date on which the Red Herring Prospectus is filed or (ii) termination of this Agreement; provided, however, that the foregoing shall not be applicable to the transfer of the Offered Shares pursuant to the Offer; It is further clarified that the Selling Shareholder shall not undertake any transfer of Offered Shares where such transfer will result in a reduction in the total Offer for Sale size which would trigger a refiling of the Draft Red Herring Prospectus as per Schedule XVI of the SEBI ICDR Regulations;
- (viii) the Selling Shareholder has not been prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other Governmental Authority, and there have been no violation of securities laws committed by him in the past and no action or investigation has been initiated, including show cause notices by any such Governmental Authority, or is pending, whether in India or otherwise;
- (ix) the Selling Shareholder Statements are true, fair, complete, correct and accurate in all material respects and do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary to be made by him in the Offer Documents in order to make his statements therein, in the light of the circumstances under which they were made, not misleading in accordance with Applicable Law;
- (x) he agrees to retain an amount equivalent to securities transaction tax ("STT") in the public issue account and authorize the BRLMs to instruct the bank where public issue account is maintained to remit such amounts at the instruction of the BRLMs for payment of STT. He agrees that suitable provisions in this regard would be included in the Cash Escrow Agreement;
- (xi) he shall deposit the Selling Shareholder Offered Shares in an escrow account



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opened with the Registrar to the Offer at least two (2) Working Days prior to the date of the filing of the RHP with the RoC;

- (xii) he is in compliance with the publicity guidelines and shall not engage in any publicity activities prohibited under the SEBI ICDR Regulations and Applicable Laws including of any other jurisdiction in which the Equity Shares are being offered pursuant to the Offer, during the period in which such activities are prohibited under each such law;
- (xiii) the Selling Shareholder has not been declared as a 'willful defaulter', as defined under the SEBI ICDR Regulations;
- (xiv) the Selling Shareholder has not been adjudged bankrupt in India or elsewhere nor any such proceedings are pending against him;
- (xv) until commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, he agrees and undertakes to disclose and furnish all information and shall notify and update the BRLMs and provide any requisite information to the BRLMs, of any developments which would result in his respective statements (a) being rendered untrue, unfair, incorrect or inaccurate in any material respect; or (b) omitting to state a material fact required to be stated or necessary to be made in order to make his statements, in light of the circumstances under which they were made, not misleading;
- (xvi) he shall sign each of the Offer Documents, to the extent applicable, all agreements, certificates and undertakings required to be provided by him in connection with the Offer, provided that such agreement, certificates and undertakings are in a form and manner acceptable to him. The BRLMs shall be entitled to assume without independent verification that each such signatory, as applicable, is duly authorized by the Selling Shareholder;
- (xvii) (a) he has not been debarred or prohibited from accessing the capital markets or restrained from buying, selling or dealing in securities, in either case, under any order or directions passed by SEBI or any government or regulatory authority; (b) he has not been identified as a wilful defaulter, as defined in the SEBI ICDR Regulations; (c) no action or investigation has been initiated, including show cause notices issued, by SEBI or any other regulatory authority, whether in India or abroad, against him, which will prevent him from offering and selling the Offered Shares in the Offer;
- (xviii) he has not been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018;
- (xix) neither he nor any party acting on his behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares pursuant to the Offer;
- (xx) he shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a bid in the Offer;
- (xxi) neither he nor any of his representatives will affect any amendment or



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supplement to the Offer Documents without the prior written consent of the BRLMs. He represents and agrees that, neither he or any of his representatives will make any offer relating to the Offered Shares by means of any offering materials other than the Offer Documents without the prior written consent of the BRLMs;

- (xxii) he authorizes the BRLMs to issue and circulate the Offer Documents to prospective investors in compliance with Applicable Law;
- (xxiii) he is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018, as amended, to the extent applicable;
- (xxiv) except for any legal proceedings against any other Party in relation to the Offer including breach of this Agreement, the Underwriting Agreement, the Engagement Letter and/or Other Agreements that they may enter into in connection with the Offer, he shall not resort to any legal proceedings in respect of any matter in connection with the Offer, except after prior consultation with the BRLMs, which shall be conducted after giving a prior written notice of five days to the BRLMs ("Litigation Notice"). Provided however, he may severally and not jointly initiate such aforesaid legal proceedings after the expiry of ten (10) Working Days from the date of the Litigation Notice, irrespective of any advice they may have received from the BRLMs. The Selling Shareholder shall, upon becoming aware, inform the BRLMs in writing regarding the details of any legal proceedings having a bearing on the Offer, that the Selling Shareholder (i) may initiate as set forth in this clause, or (ii) may be required to defend, in connection with any matter that may have a bearing on the Offer;
- (xxv) the sale of the Offered Shares by the Selling Shareholder has not been prompted by any Material Adverse Change in the business, financial condition and results of operations of the Company, not available in the public domain;
- (xxvi) he has not engaged and will not engage, directly or indirectly, in connection with the offering of their Offered Shares, in any form of general solicitation or general advertising within the meaning of Rule 502(c) under the U.S. Securities Act. In connection with the offering of the Offered Shares, (i) he has not engaged or will not engage in any directed selling efforts (as such term is defined in Regulation S), and (ii) he has complied and will comply with the offering restrictions requirement of Regulation S;
- (xxvii) he will not, directly or indirectly, solicit any offer to buy, sell or make any offer or sale of, or otherwise negotiate in respect of, securities of the Company such that, as a result of the doctrine of "integration" referred to in Rule 502 under the U.S. Securities Act, such offer or sale would render invalid (for the purpose of the sale of Equity Shares in this Offer) the exemption from the registration requirements of the U.S. Securities Act provided by Regulation S or otherwise;
- (xxviii) neither he nor any person acting on his behalf has taken or will take any action to facilitate the creation of a public secondary market in the United States for the Offered Shares;
- (xxix) neither the Selling Shareholder nor his officers, employees, agents or representatives, nor, to the Selling Shareholder's knowledge, any employee, agent or representative of the Company, (i) has used or will use any funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) has taken or will take any action that would



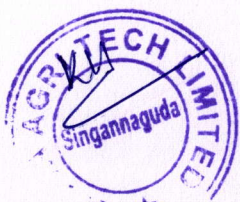
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result in a violation by such persons of the FCPA, or any other applicable anti-bribery or anti-corruption laws in any of the jurisdictions in which they have operations, (iii) made or taken an act including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, compensation, property, gifts, entertainment, benefit in kind, any other incentive (financial or otherwise) or anything else of value, directly or indirectly, to any "foreign official" (as such term is defined in the FCPA) or "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage; or has made any contribution, payment or gift to any candidate for public office, where the payment or gift, or the purpose of such contribution, payment or gift, was or is prohibited under Applicable Laws including but not limited to the United Kingdom Bribery Act of 2010, as amended, (including the rules and regulations thereunder), and all applicable anti-corruption laws in India and other jurisdictions where the Selling Shareholder conduct its business or operations; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit; and the Selling Shareholder has conducted their businesses in compliance with all applicable anti-corruption laws and has instituted and maintains and will continue to maintain, and in each case, will enforce, policies and procedures designed to promote and achieve compliance with Applicable Laws;

- (xxx) the operations of the Selling Shareholder, and to the best of the Selling Shareholder's knowledge, have been and will be conducted at all times in compliance with all applicable Anti-Money Laundering Laws, and no action, suit or proceeding by or before any court or governmental agency, or any Governmental Authority or body or any arbitrator involving the Selling Shareholder with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Selling Shareholder, threatened;
- (xxxii) he represents and warrants to the BRLMs as on date of this Agreement that he shall furnish to the BRLMs, opinions and certifications of its legal counsels as to the laws of its respective jurisdiction of incorporation, in form and substance satisfactory to the BRLMs, (i) in draft form prior to filing of DRHP, and (ii) executed form as on the date of Allotment; and
- (xxxiii) the Selling Shareholder confirms that there is no securities law, SEBI, Foreign Exchange Management Act, Directorate of Revenue Intelligence, Central Bureau of Investigation or Reserve Bank of India case or inquiry or notice pending against or involving himself as on date of the DRHP.

- 4.2. All representations, warranties, undertakings and covenants in this Agreement, the Engagement Letter and Other Agreements, relating to, or given by the Selling Shareholder have been made by the Selling Shareholder after due consideration and inquiry.



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5. SUPPLY OF INFORMATION AND DOCUMENTS

- 5.1 The Company and the Selling Shareholder undertakes to promptly furnish and to cause the Promoters, Promoter Group to, and ensure that the Directors furnish such information, documents, certificates, reports and particulars for the purpose of the Offer as may be reasonably required by the BRLMs to enable them to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, including, without limitation, any post- Offer documents, certificates (including, without limitation, any due diligence certificate), reports or other information as may be required by SEBI, the Stock Exchanges, the Registrar of Companies and/or any regulatory or supervisory authority or court or tribunal (inside or outside India) in respect of the Offer or to enable the BRLMs to confirm the correctness and/or adequacy of the statements made in the Offer Documents;
- 5.2 The Company and the Selling Shareholder undertakes that any information made available or to be made available to the BRLMs and the Offer Documents will be complete and updated in all material respects until the commencement of trading of the Equity Shares Allotted in the Offer and (i) shall contain information that shall be true and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; and (ii) shall not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading. The Company further undertakes that no information shall be left undisclosed by it that, if disclosed, may have an impact on the judgment of the concerned regulatory authorities and/or the investment decisions of investors;
- 5.3 The Company and the Selling Shareholder shall extend all co-operation and necessary facilities to the BRLMs to interact on any matter relevant to the Offer with the Directors and other key personnel of the Company, legal advisors appointed for the Offer, and auditors or and all with any other intermediaries who may be associated with the Offer in any capacity whatsoever;
- 5.4 The Company and the Selling Shareholder accepts full responsibility for the consequences, if any, of the Company, or any of the Directors, the Promoters, Promoter Group, and Group Companies (or anyone authorized by any of them to act on their behalf) making a false statement, providing misleading information or withholding or concealing information which may have a bearing on the Offer. The BRLMs shall have the right to call for reports, documents or information from the Company that are necessary to enable them to verify that the statements made in the Offer Documents are true and correct and not misleading, and do not contain any omissions required to make them true and correct and not misleading. The BRLMs shall have the right to withhold submission of the Draft Red Herring Prospectus, the Red Herring Prospectus or the Prospectus to SEBI, the Registrar of Companies or the Stock Exchanges, as the case may be, in case any of the information requested by the BRLMs is not made available in a timely manner by the Company or any of its the Directors, the Promoter, Promoter Group, and Group Companies or their respective Affiliates, immediately on request by the BRLMs, or the information already provided to the BRLMs is untrue, misleading or incomplete;
- 5.5 The Company and the Selling Shareholder accepts full responsibility for the authenticity, correctness, completeness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by its the Directors, the Promoters, Promoter Group, and Group Companies (or anyone authorized by any of them to act on their behalf) or any of their respective employees in connection with the Offer Documents.

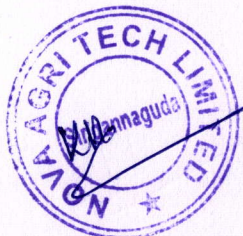


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The Company hereby expressly affirms that the BRLMs and its Affiliates shall not be liable in any manner for the foregoing, except to the extent of the information expressly provided by the BRLMs in writing for inclusion in Offer Documents. The Company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

- 5.6 The Company and the Selling Shareholder undertakes to provide the BRLMs with, in a timely manner, all information, reports and documents to enable the BRLMs to prepare the Offer Documents in compliance with:
- (i) all legal requirements with respect to the Offer, including all applicable securities and other laws and regulations;
 - (ii) all rules, regulations, guidelines, clarifications or instructions issued by the SEBI, the Stock Exchanges, the Registrar of Companies and any regulatory or supervisory authority or court or tribunal (inside or outside India); and
 - (iii) customary disclosure standards that enable investors to make a well-informed decision with respect to an investment in the Offer.
- 5.7 Until commencement of trading of the Equity Shares proposed to be Allotted in the Offer, the Company and the Selling Shareholder agree and undertake to: (i) promptly notify and update the BRLMs, and at the request of the BRLMs, to immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other regulatory or supervisory authority and investors of any material developments: (a) with respect to the business, operations or finances of the Company, (b) which would make any statement in the Offer Documents not true, fair and adequate to enable the investors to make a well-informed decision with respect to an investment in the proposed Offer; (c) which would result in the Offer Documents containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; (d) in relation to any other information provided by the Company;
- 5.8 The Company and the Selling Shareholder undertake to sign and cause each of its Directors and the Chief Financial Officer, to sign the Draft Red Herring Prospectus to be filed with SEBI and Red Herring Prospectus and the RHP and Prospectus to be filed with SEBI and/or the RoC. Such signatures will be construed to mean that the Company agrees that the affixing of signatures by signatories of the Company shall also mean that no relevant and material information has been omitted from the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus;
- 5.9 The Company and the Selling Shareholder acknowledge and agree that all documents, undertakings and statements required or provided by it in connection with the Offer, will be signed and authenticated by the authorized signatory of the Company; and that the BRLMs shall be entitled to assume without independent verification that each such signatory is duly authorized by the Company to execute the respective undertakings, documents and statements, and that the Company shall be bound by such signatures and authentication; and
- 5.10 The Company and the Selling Shareholder shall keep the BRLMs promptly informed, until the commencement of trading of Equity Shares 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 obligations, whether statutory or contractual, in respect of any matter pertaining to the Offer.



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6. DUE DILIGENCE BY THE BRLMs

- 6.1 The Company shall extend all co-operation and assistance to the BRLMs and its representatives and counsel to visit the offices and other facilities of the Company to (i) inspect their records, including accounting records, or review other information or documents including those relating to legal cases, the findings and corresponding responses by the Company; (ii) conduct due diligence of the Company and such other place(s) as may be required by the BRLMs (including to ascertain for themselves the state of affairs of any such entity; and (iii) conduct due diligence and to interact on any matter relevant to the Offer with the solicitors, legal advisors, auditors, consultants and advisors to the Offer, financial institutions, banks, agencies or any other organization or intermediary, including the Registrar to the Offer, the Escrow Collection Banks, printers, bankers, brokers and syndicate members, shall instruct such intermediaries to cooperate and comply with the instructions of the BRLMs, that may be associated with the Offer in any capacity whatsoever;
- 6.2 The Company and the Selling Shareholder, to the extent that the Selling Shareholder is party to the agreements or arrangements entered into with any intermediaries, including the Registrar to the Offer, the Escrow Collection Banks, and syndicate members and only in relation to the Offered Shares, shall instruct such intermediaries to cooperate and comply with the instructions of the BRLMs, as required in connection with the Offer;
- 6.3 The Company agrees that the BRLMs shall, at all reasonable times and subject to reasonable notice, have access to the directors and key personnel of the Company, the Company and its external advisors in connection with matters related to the Offer; and
- 6.4 If, in the opinion of the BRLMs, the diligence of the Company's, Promoters', Selling Shareholder's records, documents or other information requires hiring of services of technical, legal or other experts or persons, the Company shall hire such persons, subject to prior consent of Selling Shareholder, which shall not be unreasonably withheld. The Company, shall permit such persons with access to all relevant records, documents and other information of the Company, the Promoter and any other relevant entities. Subject to Applicable Law, the reasonable pre-approved expenses of such persons shall be paid directly by the Company in accordance with Clause 18 (*Fees and Expenses*) of this Agreement, provided however that if it is necessary that the BRLMs pay such persons, the Company shall reimburse the BRLMs in full for payment of any fees and expenses to such persons in accordance with Clause 18 (*Fees and Expenses*) of this Agreement.

7. APPOINTMENT OF INTERMEDIARIES

- 7.1 The Company and the Selling Shareholder, (as may be applicable) shall, in prior consultation with the BRLMs, appoint intermediaries (other than the Self Certified Syndicate Banks) and other entities as are mutually acceptable to the Parties, such as the Registrar to the Offer, the monitoring agency, Bankers to the Offer, the Escrow Collection Banks, Refund Banks, Sponsor Bank, advertising agencies, printers and the brokers;
- 7.2 The Parties agree that any intermediary that is appointed shall, if required as per Applicable Law, be registered with SEBI under the applicable SEBI rules, regulations and guidelines. Whenever required, the Company and the Selling Shareholder (to the extent the Selling Shareholder is a party to such agreements/ documents or are involved in the appointment of such intermediary) shall, in consultation with the BRLMs, enter into a memorandum of understanding, legally binding agreement or fee 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



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memorandum of understanding, agreement or fee letter shall promptly be furnished to the BRLMs;

- 7.3 The BRLMs and their Affiliates shall not, directly or indirectly, be held responsible for any action or omission of any intermediary appointed in respect of the Offer. However, the BRLMs shall co-ordinate, to the extent required by Applicable Law or under any agreements to which they are parties, the activities of all the intermediaries in order to facilitate the performance of their respective functions in accordance with their respective terms of engagement. The Company and Selling Shareholder acknowledge and agree that any such intermediary, being an independent entity, shall be fully and solely responsible for the performance of its duties and obligations; and
- 7.4 The Company and the Selling Shareholder acknowledge and takes cognizance of the deemed agreement of the Company with the Self Certified Syndicate Banks for purposes of any ASBA process (as set out under the SEBI ICDR Regulations), as well as with the Registered Brokers for the purposes of collection of Bid cum Application Forms in the Offer, as set out in the Offer Documents.

8. PUBLICITY FOR THE OFFER

- 8.1 The Company shall, during the restricted period, as described in the publicity memorandum dated May 10, 2022 ("**Publicity Memorandum**") provided by the BRLMs or the legal counsel appointed for the purpose of the Offer, obtain prior written approval of the BRLMs in respect of all advertisements, publicity material or any other media communications in connection with the Offer, provided that such consent shall not be withheld or delayed unreasonably, and shall make available to the BRLMs with copies of all such related material, and shall ensure that the foregoing comply with all Applicable Law and the said publicity memorandum. The Company shall not make any statement, or release any material or other information, including those in relation to the business and operations of the Company, its Affiliates and the Offer, which is misleading or incorrect and that does not conform to the SEBI ICDR Regulations and the, in any corporate, product and issue advertisements of the Company, interviews by the Directors, duly authorized employees or representatives of the Company, documentaries about the Company, periodical reports and press releases issued by the Company or research report made by the Company, or at any press, brokers' or investors' conferences, without the prior written approval of the BRLMs until the completion of the Offer or the termination of this Agreement, whichever is earlier. In the event that any advertisement, publicity material or any other media communications in connection with the Offer is made in breach of the above restrictions, the BRLMs can request the immediate withdrawal or cancellation of such advertisement, publicity material or any other media communications. The Company shall ensure compliance with the restrictions as prescribed by the SEBI ICDR Regulations and/or Publicity Memorandum, in respect of corporate and product advertisements, or any other advertisements during the Offer. The Company shall also comply with Publicity Memorandum and shall ensure that its employees, Directors and representatives are aware of, and comply with such guidelines;
- 8.2 The Selling Shareholder agrees that it shall, during the restricted period under Clause 8.1 above, till the date on which the Equity Shares are listed on the Stock Exchanges pursuant to the Offer, (i) obtain prior approval of the BRLMs in respect of all advertisements, press releases, publicity material or any other media communications, if any made by it in connection with the Offer and shall make available to the BRLMs copies of all such related material, (ii) shall at all times comply with the Publicity Memorandum, and (iii) the Selling Shareholder agrees that it will not indulge in any publicity activities prohibited by any other jurisdiction in which the Equity Shares are



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being offered, during the period in which it is prohibited under each such law;

- 8.3 Subject to the Applicable Law, the BRLMs, hereby agrees that it may, at its own expense, place advertisements in newspapers and other publications describing its involvement in the Offer and the services rendered by them, if applicable, and may use the Company's name and logo in this regard. It is clarified that the name of the Selling Shareholder shall not be used in any marketing/ publicity material without their prior written consent, except if legally required in accordance with the SEBI ICDR Regulations. The BRLMs agree that such advertisements shall be issued only after the date on which the Equity Shares under the Offer are approved for trading on the Stock Exchanges and, in the event that approval for trading on each of the Stock Exchanges occurs on different dates, the later date shall be the relevant date for purposes of this clause;
- 8.4 It is clarified that, the Selling Shareholder shall be responsible for only such publicity material or advertisement or announcement in relation to the Offer, which are released solely by them;
- 8.5 The Company shall, in consultation with the BRLMs, enter into an agreement with an advertising agency to monitor news reports for the period between the date of filing of the DRHP and the date of completion of the Offer, appearing in any of the newspapers where the statutory advertisements are published; and
- 8.6 All information and certifications (including from any publicity/ press/ advertising agency) to enable the BRLMs to furnish a certificate to SEBI as required under Schedule IX of the SEBI ICDR Regulations.

9. DUTIES AND OBLIGATIONS OF THE BRLM

- 9.1 The BRLMs shall not be held responsible for any acts of commission or omission of the Company and the Selling Shareholder or any intermediaries or their respective directors, affiliates, key personnel, officers, agents, employees or other authorized persons;
- 9.2 The BRLMs represents and warrants to the Company and the Selling Shareholder that SEBI has granted to it a certificate of registration to act as a merchant banker in accordance with the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 and it is valid and in force as on the date of this Agreement and the BRLMs confirms that it will immediately inform the Company of any change in its validity of certificate of registration;
- 9.3 The BRLMs represents and warrants to the Company and the Selling Shareholder that this Agreement has been duly authorized, executed and delivered by it and is a valid and legally binding obligation on such BRLMs in accordance with Applicable Law;
- 9.4 The duties and responsibilities of the BRLMs under this Agreement shall not include general financial or strategic advice, and shall be limited to those expressly set out in this Agreement and the Engagement Letters, and in particular shall not include providing services as receiving bankers or registrars. No tax, legal, regulatory, accounting or technical or specialist advice is being given by the BRLMs;
- 9.5 The BRLMs shall act as an independent contractor, and any duties arising out of this Agreement or the Engagement Letters shall be owed solely to the Company and the Selling Shareholder. For the avoidance of doubt, the Company and the Selling Shareholder agree that the BRLMs is providing its services on a several (and not joint) basis independent from any Syndicate Member or any other intermediary in connection with the Offer. Accordingly, the Company and the Selling Shareholder agree that the



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BRLMs will be responsible to the Company and the Selling Shareholder on a several (and not joint) basis for only their respective actions or omissions and will not be responsible for the actions or omissions of any Syndicate Member or any other intermediary in connection with the Offer, unless otherwise agreed in the Underwriting Agreement;

- 9.6 The Company and the Selling Shareholder understand and agree that the BRLMs and/or their respective group companies/entities and/or their Affiliates (collectively referred to as the “**BRLMs’ Group Entities**”) may be engaged in securities trading, securities brokerage, banking and investment activities, as well as providing investment banking and financial advisory services. In the ordinary course of their trading, brokerage and financing activities, the BRLMs’ Group Entities may at any time hold long or short positions and may trade or otherwise effect transactions for their own account or accounts of customers in debt or equity securities or loans of any company that may be involved in the Offer including the Company. The Company and the Selling Shareholder agree that the BRLMs’ Group Entities will not restrict their activities as a result of this engagement, and that the BRLMs’ Group Entities may undertake any business activity without further consultation with or notification to the Company and the Selling Shareholder. Neither this Agreement nor the receipt by the BRLMs of confidential information or any other matter shall give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of trust or confidence) that would prevent or restrict the BRLMs’ Group Entities from acting on behalf of other customers or for their own accounts. The Company and the Selling Shareholder acknowledge that the BRLMs and their respective Affiliates may exercise such powers and perform their other functions in connection with such fiduciary or other relationships without regard to the relationship of the respective BRLMs to the Company and the Selling Shareholder under this Agreement. Furthermore, the Company and the Selling Shareholder agree that neither any BRLMs’ Group Entities nor any member or business of any BRLMs’ Group Entities is under a duty to disclose to the Company and the Selling Shareholder any information whatsoever about or derived from those activities or to account for any revenue or profits obtained in connection with such activities. Members of each group and businesses within each BRLMs’ Group Entities generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where parts of a BRLMs’ Group Entities and/or their clients either now have or may in the future have interests, or take actions that may conflict with the Company’s or the Selling Shareholder’s interests. For example, a BRLMs’ Group Entity may, in the ordinary course of business, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including, but not limited to, trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company, its Affiliates or other entities connected with the Offer. The Company and the Selling Shareholder 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 BRLMs’ Group Entities will be prohibited from disclosing information to the Company (or if such disclosure may be inappropriate), in particular information as to the BRLMs’ possible interests as described in this Clause 9.6;
- 9.7 The Company and the Selling Shareholder acknowledge that the provision of services by the BRLMs herein is subject to the requirements of any laws and regulations applicable to the BRLMs and their Affiliates. The BRLMs and its Affiliates are authorised by the Company and the Selling Shareholder to take any action which they consider is appropriate, necessary or desirable to carry out the services herein or to comply with any Applicable Law and the Company and the Selling Shareholder hereby agree to ratify and confirm all such actions lawfully taken;
- 9.8 The Company and the Selling Shareholder agree that the BRLMs may provide services

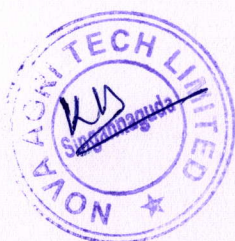


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hereunder through one or more of their Affiliates, agents and representatives as they deem appropriate. The BRLMs shall be responsible for the activities carried out by their respective Affiliates in relation to the Offer;

- 9.9 The Company and the Selling Shareholder acknowledge and agree that (i) any purchase and sale of the Equity Shares pursuant to the Underwriting Agreement, including the determination of the Offer Price shall be on an arm's length commercial transaction between the Company and the Selling Shareholder on the one hand, and the BRLMs, on the other hand subject to, and upon, the execution of the Underwriting Agreement; (ii) in connection with the Offer, and the process leading to such transaction, each BRLMs shall act solely as a principal and not as the agent or the fiduciary of the Company and the Selling Shareholder or their respective stockholders, creditors, employees or any other party; and (iii) the BRLMs have not assumed nor will the BRLMs assume a fiduciary responsibility in favour of the Company and the Selling Shareholder with respect to the Offer or the process leading thereto (irrespective of whether the BRLMs have advised or is currently advising the Company or the Selling Shareholder on other matters) and the BRLMs does not have any obligation to the Company or the Selling Shareholder with respect to the prospective Offer contemplated hereby except the obligations expressly set forth herein; and (iv) the BRLM and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company and the Selling Shareholder. The Company and the Selling Shareholder waives to the fullest extent permitted by Applicable Law, any claims they may have against any BRLMs arising from an alleged breach of fiduciary duties in connection with the Offer except to the extent it has been determined, by a final non-appealable judgment of a competent court, that such breach have resulted directly from the BRLMs' fraud, gross negligence or willful default;
- 9.10 The Company and the Selling Shareholder acknowledges that in the past, the BRLMs and/or their respective Affiliates may have provided financial advisory and financing services for and received compensation from any one or more of the parties which are or may hereafter become involved in this transaction. The BRLMs and/or their Affiliates may, in the future, seek to provide financial services to and receive compensation from such parties. None of the relationships described in this Agreement or the services provided by the BRLMs to the Company and the Selling Shareholder or any other matter will give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of confidence) which would preclude or limit in any way the ability of the BRLMs and/or its respective Affiliates from providing similar services to other customers, or otherwise acting on behalf of other customers or for its own account. The Company and the Selling Shareholder acknowledges and agrees that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the BRLMs may be prohibited from disclosing information to the Company and the Selling Shareholder (or such disclosure may be inappropriate), including information as the BRLMs possible interests as described in this clause and information received pursuant to client relationships;
- 9.11 The Company and Selling Shareholder agrees that in the event of any compensation required to be paid by the BRLMs to Bidders or for delays or failure in redressal of their grievance by the SCSBs as set out in the SEBI circulars bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI/HO/CFD/DIL2/P/CIR/2021/570 June 2, 2021 ("**SEBI Circulars**"), the Company and the Selling Shareholder shall reimburse the money so paid by the BRLMs. The BRLM, upon incurring any liability as set out above, in terms of the SEBI Circulars will promptly intimate the Company and Selling Shareholder. The Company and Selling Shareholder shall reimburse the BRLMs for such compensation (including applicable

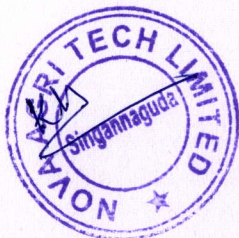


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taxes and statutory charges, if any) within 15 days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, if any) by the relevant BRLMs or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) with proof being communicated to the Company and Selling Shareholder in writing by the relevant BRLMs;

- 9.12 The Company and the Selling Shareholder agrees that they are solely responsible for making their own respective judgments in connection with the Offer (irrespective of whether the BRLMs has advised or is currently advising the Company or the Selling Shareholder on related or other matters);
- 9.13 The services rendered by the BRLMs shall be performed in a professional manner with reasonable care expected of merchant banks in the delivery of such services; and
- 9.14 The obligations of the BRLMs in relation to the Offer shall be conditional, upon the following:
- (i) existence of satisfactory market conditions for launch of the Offer, whether in India or globally, before the launch of the Offer, in the sole opinion of the BRLMs in consultation with the Company and the Selling Shareholder;
 - (ii) any change in the type or quantum of securities proposed to be offered in the Offer or the terms and conditions of the Offer being made only with the prior written consent of the BRLMs;
 - (iii) absence of any Material Adverse Change;
 - (iv) due diligence having been completed to the satisfaction of the BRLMs, to enable the BRLMs to file any due diligence certificate with the SEBI (or any other Governmental Authority) and any other certificates as are customary in offerings of the kind contemplated herein;
 - (v) terms and conditions of the Offer having been finalized to the satisfaction of the BRLMs, including without limitation, the Price Band, the Offer Price and the size of the Offer;
 - (vi) completion of all regulatory requirements (including receipt of all necessary approvals and authorizations and compliance with the conditions, if any, specified therein, in a timely manner) and compliance with all Applicable Law in relation to the Offer and receipt of and compliance with all consents under applicable contracts, as the case may be, and disclosures in the Offer Documents, all to the satisfaction of the BRLMs;
 - (vii) completion of all documentation for the Offer, including the Offer Documents and the execution of certifications (including certifications and comfort letters from the statutory auditors of the Company, in form and substance satisfactory to the BRLMs, within the rules of the code of professional ethics of the ICAI containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain other financial information contained in or incorporated by reference into the Offer Documents, each dated as of the date of (i) the Draft Red Herring Prospectus, (ii) the Red Herring Prospectus, (iii) the Prospectus, and (iv) allotment and transfer of the Equity Shares pursuant to the Offer; provided that each such letter delivered shall use a "cut-off date" not earlier than a date three days prior to the date of such letter), undertakings, consents, legal



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opinions (including the opinion of counsels to the Company and to the Selling Shareholder, on such dates as the BRLMs shall request) and the Other Agreements, and where necessary, such agreements shall include provisions such as representations and warranties, conditions as to closing of the Offer, force majeure, indemnity and contribution, in form and substance satisfactory to the BRLMs;

- (viii) benefit of a clear market to the BRLMs prior to the Offer, and in connection therewith, no public offering of debt instruments or equity offering or issue of hybrid securities of any nature till Offer Closing Date (other than the Offer), will be undertaken by the Company without written approval of the BRLMs. Further, no issue or sale of any type of securities of the Company will be undertaken by the Selling Shareholder without the prior consultation with and written approval of the BRLMs. It is hereby clarified that in the context of this sub-clause, a debt offering shall mean a public offering of debt or debt instruments or hybrid instruments and shall exclude working capital facilities and term loans obtained by the Company;
- (ix) absence of any of the events referred to in Clause 20.4; and
- (x) receipt of approvals from the internal committees of each BRLM which approval may be given in the sole determination of each such committee.

10. CONFIDENTIALITY

10.1 The BRLMs undertake to the Company and the Selling Shareholder, that all information relating to the Offer and disclosed to the BRLMs by the Company, or its respective Affiliates or the Selling Shareholder, whether furnished before or after the date hereof for the purpose of the Offer shall be kept confidential, from the date of this Agreement until (i) commencement of trading of the Equity Shares on the Stock Exchanges; or (ii) 12 months from the SEBI's final observation letter on the Draft Red Herring Prospectus; or (iii) termination of this Agreement, whichever is earlier, provided that the foregoing confidentiality obligation shall not apply to:

- (i) any disclosure pursuant to requirements under any Applicable Law or the order of any court or tribunal or pursuant to any direction, demand, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory, judicial, supervisory or other authority or administrative agency or in any pending legal or administrative proceeding or upon the request or demand of any regulatory or supervisory authority or any stock exchange having jurisdiction over any of the BRLMs, provided, however, that in the event of any such proposed disclosure and only if permitted by Applicable Law, the BRLMs shall provide the Company and the Selling Shareholder with prompt and reasonable notice (except in case of regulatory inquiry or examination) of such request or requirement to enable the Company and/or the Selling Shareholder, as applicable, to seek an appropriate protective order or similar remedy with respect to such disclosure;
- (ii) any information, to the extent that such information was or becomes publicly available other than by reason of disclosure by the BRLMs (or any of their respective Affiliates, employees, directors, legal counsels, independent auditors, advisors and other experts or agents) in violation of this Agreement or was or becomes available to the BRLMs or their Affiliates, respective employees, research analysts, advisors, legal counsel, independent auditors and other experts or agents from a source which is not known by such BRLMs or their



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Affiliates to be subject to a confidentiality obligation to the Company or its Affiliates or the Selling Shareholder;

- (iii) any disclosure to the BRLMs, their Affiliates and their respective employees, research analysts, advisors, legal counsel, independent auditors and other experts or agents who need to know such information for and in connection with the Offer, provided such persons will be informed of their similar confidentiality obligations under this Agreement;
- (iv) any information made public or disclosed to a third party with the prior consent of the Company and the Selling Shareholder;
- (v) any information which, prior to its disclosure in connection with the Offer was already lawfully in the possession of the BRLMs or their Affiliates;
- (vi) for the defense or protection of the BRLMs of a claim in connection with any action or proceedings or investigations or litigation arising from or otherwise involving the Offer to which the BRLMs become a party, to the extent that the BRLMs' or its Affiliates' or their respective counsel deems necessary or appropriate, provided that if the information is required to be so disclosed, the BRLMs shall provide the Company and the Selling Shareholder with reasonable prior notice of such requirement and such disclosures so as to enable the Company and/or the Selling Shareholder to obtain appropriate injunctive or other relief to prevent such disclosure; or
- (vii) any information which is required to be disclosed in the Draft Red Herring Prospectus or in connection with the Offer, including at investor presentations and in advertisements pertaining to the Offer.

The term "**Confidential Information**" in this clause shall not include any information that is stated in the Offer Documents and related offering documentation or which may have been filed with relevant regulatory authorities, excluding any informal filings or filings where the documents are treated in a confidential manner or any information which, in the sole opinion of the BRLMs, is necessary in order to make the statements therein not misleading;

Any advice or opinions provided by the BRLMs or their Affiliates to the Company or their Affiliates and the Selling Shareholder under or pursuant to the Offer shall not be disclosed or referred to publicly or to any third party without the prior written consent of the BRLMs, which shall not be unreasonably withheld, except where such information is required to be disclosed by Applicable Law or governmental/ regulatory authority or to be disclosed in connection with disputes between the Parties or any dispute to which the Company or the Selling Shareholder become subject/ party thereto or if required to be disclosed by a court of law or any regulatory authority, to the extent that the Company's or such Selling Shareholder's counsel deems necessary or appropriate, provided that if the information is required to be so disclosed, the Company and such Selling Shareholder shall provide the BRLMs with reasonable prior notice of such requirement and such disclosures so as to enable the BRLMs to obtain appropriate injunctive or other relief to prevent such disclosure;

- 10.2 The Parties agree to keep confidential the terms specified under the Engagement Letters and this Agreement and agree that no public announcement or communication relating to the subject matter of this Agreement or the Engagement Letters shall be issued or dispatched without the prior written consent of the other Parties, except as required by Applicable Law or governmental/ regulatory authority or to be disclosed in connection



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with disputes between the Parties or any dispute to which the Company or the Selling Shareholder become subject/ party thereto or if required to be disclosed by a court of law or any regulatory authority, to the extent that the Company's or such Selling Shareholder's counsel deems necessary or appropriate; provided that if any such terms are required to be so disclosed, the Company and/or the Selling Shareholder and/ or BRLMs shall provide the other Parties with prior notice of such requirement so as to enable the other parties to obtain appropriate injunctive or other relief to prevent such disclosure, and the receiving Party shall cooperate with any action that the disclosing Party may request, to maintain the confidentiality of such information;

- 10.3 Nothing contained in this Agreement shall restrict the Company and/or the Selling Shareholder from disclosing the advice and opinions provided by the BRLMs:
- a. to their respective employees, affiliates, directors, legal counsels, independent auditors, advisors and other experts or agents who need to know such information in connection with the Offer;
 - b. their holding company or affiliates; and
 - c. to the extent that such information was or becomes publicly available other than by reason of disclosure by the Company and/or the Selling Shareholder in violation of this Agreement.
- 10.4 The BRLMs 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 (including any Affiliates or any directors, officers, agents and employees thereof) or the Selling Shareholder, except as required under any of the circumstances indicated in Clauses 8.3 and 10.2 above including the SEBI ICDR Regulations, a court of law or any regulatory authority; provided that if any such terms are required to be so disclosed, the Company or the Selling Shareholder, as the case may be, shall provide the BRLMs with reasonable prior notice of such requirement;
- 10.5 Subject to Clause 10.1 above, the BRLMs shall be entitled to retain all information furnished by the Company, the Selling Shareholder to the BRLMs and their advisors, representatives or counsel to the BRLMs, specifically appointed by them in connection with the Offer and to rely upon such information in connection with any defenses available to the BRLMs under Applicable Law, including any due diligence defense and to the extent such information is to be retained for the records containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures and to be maintained by the BRLMs;
- 10.6 The Company, the Selling Shareholder unequivocally and unconditionally represent and warrant to the BRLMs and their Affiliates that the respective information provided by the Company, the Selling Shareholder is in their or their respective Affiliate's lawful possession and is not provided to the BRLMs and their Affiliates in breach of any agreement or obligation with respect to any third party's confidential or proprietary information;
- 10.7 In the event that any Party requests the other Party to deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Law to be made, via electronic transmissions, the requesting Party acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any document or information relating to the Offer is transmitted electronically, the requesting Party releases, to the fullest extent permissible under Applicable Law, the other Party and their respective Affiliates, and



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their respective directors, employees, agents, representatives and advisors, from any loss or liability that may be incurred whether in contract, tort or otherwise, in respect of any error or omission arising from, or in connection with, electronic communication of any information, or reliance thereon, by it or its Affiliates or their respective directors, employees, agents, representatives and advisors, and including any act or omission of any service providers, and any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties; and

- 10.8 The provisions of this Clause 10 shall supersede any confidentiality agreement which may have been entered into among the Parties hereto in connection with the Offer.

11. EXCLUSIVITY

The BRLMs shall be the exclusive book running lead managers in respect of the Offer. The Company and the Selling Shareholder shall not, during the term of this Agreement, appoint any other book running lead managers or advisor in relation to the Offer without the prior written consent of the BRLMs or unless this Agreement is terminated with respect to the BRLMs as per this Agreement. Nothing contained herein shall be interpreted to prevent the Company and the Selling Shareholder 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.

12. CONSEQUENCES OF BREACH

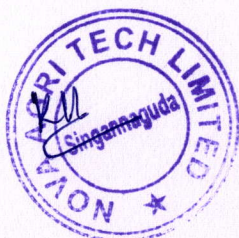
- 12.1 In the event of a breach of any of the terms of this Agreement, each non-defaulting Party shall, without prejudice to the fee/ proceeds payable and/or receivable to it under this Agreement, as may be applicable, shall have the right to terminate this Agreement in respect of the defaulting Party or withdrawing from the Offer in accordance with the terms of this Agreement. The defaulting Party shall have the right to cure any such breach within a period of 10 calendar days of the earlier of:

- (i) becoming aware of the breach; and
- (ii) being notified of the breach by the non-defaulting Party.

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

13. ARBITRATION

- 13.1 In the event a dispute arises out of or in relation to or in connection with the validity, interpretation or implementation or termination or alleged breach of this Agreement (including the Engagement Letter) (the “**Dispute**”), the disputing parties (the “**Disputing Parties**”) shall attempt in the first instance to resolve such dispute amicably through negotiations or discussions between the Disputing Parties. If the dispute is not resolved through negotiations within fifteen (15) days after commencement of discussions (or such longer period as the Disputing Parties may agree to in writing), then any Disputing Party, may, by notice in writing to each of the other Disputing Parties, refer the dispute for resolution by binding arbitration conducted in accordance conducted in accordance with the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”). The seat and venue of the arbitration shall be Hyderabad, Telangana;
- 13.2 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



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Parties under this Agreement and the Engagement Letters or any amendments or supplements to the Engagement Letter or this Agreement;

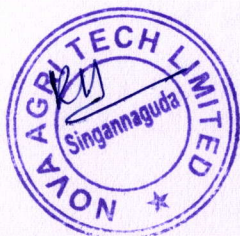
13.3 The arbitration shall be conducted as follows:

- (i) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- (ii) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration in Hyderabad, Telangana and shall be governed by the laws of India;
- (iii) the arbitration shall be conducted by a panel of three arbitrators. The Company and the Selling Shareholder shall jointly appoint one arbitrator and the BRLMs shall appoint one arbitrator and the two arbitrators so appointed shall appoint the third or the presiding arbitrator within 15 days of the receipt of the second arbitrator's appointment confirmation, and each of the arbitrators so appointed shall have at least 5 years of relevant experience in the area of securities and/or commercial laws. The seat or legal place of arbitration shall be Hyderabad, Telangana;
- (iv) a person who is not a party to this Agreement shall have no right to enforce any of its terms;
- (v) notwithstanding the power of the arbitrators to grant interim relief, the Disputing Parties shall have power to seek appropriate interim relief from any court of competent jurisdiction;
- (vi) the arbitration award shall state the reasons on which it was based;
- (vii) the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (viii) the Disputing Parties shall share the respective costs incurred of such arbitration proceedings (including reasonable legal costs incurred) unless otherwise awarded or fixed by the arbitrators;
- (ix) the arbitrators may award to a Disputing Party that substantially prevails on the merits, its costs and actual expenses (including actual fees and expenses of its counsel); and
- (x) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement. The Disputing Parties shall use its best efforts to produce a final and binding award(s) within six months of the appointment of the third arbitrator, which shall be extended only in exceptional circumstances to be determined by the arbitration tribunal in its absolute discretion.

13.4 Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under this Agreement and the Engagement Letters.

14. **SEVERABILITY**

If any provision or any portion of a provision of this Agreement or the Engagement



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

15. GOVERNING LAW

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India, subject to Clause 13 (*Arbitration*) above, the courts of Hyderabad, Telangana shall have exclusive jurisdiction in all matters arising out of this Agreement.

16. BINDING EFFECT, ENTIRE UNDERSTANDING

16.1 The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties hereto. Except otherwise mentioned in this Agreement and in relation to the fees and expenses contained in the Engagement Letter, these terms and conditions supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, heretofore made between any of the Parties hereto and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties with respect to the Offer; and

16.2 From the date of this Agreement up to the date of listing of Equity Shares, the Company and the Selling Shareholder shall not enter into any initiatives, agreements, commitments or understandings (whether legally binding or not) will be entered into with any person or be taken which may directly or indirectly affect or be relevant in connection with the Offer or this Agreement without the prior consent of the BRLMs. The Company further confirms that until the listing of the Equity Shares neither the Company, nor any of the Directors, or the Promoter has or will enter into any contractual arrangement, commitment or understanding relating to the offer, sale, distribution or delivery of Equity Shares without the prior written consent of the BRLMs.

17. INDEMNITY

17.1 The Company agrees to indemnify and hold harmless the BRLMs, their respective Affiliates, and their respective directors, officers, employees, agents (the BRLMs and each such person, an "**Indemnified Party**") at all times, from and against any and all claims, actions, losses, damages, penalties, liabilities, costs, charges, expenses, suits, or proceedings of whatever nature (including reputational) made, suffered or incurred, including, without limitation, losses incurred as a result of regulatory sanctions, any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, suits or proceedings (individually, a "**Loss**" and collectively, "**Losses**") to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to (i) the Offer, this Agreement or the Engagement Letters or the activities contemplated thereby, or (ii) any breach or alleged breach of any representation, warranty, agreement or covenant by the Company, any of its directors, employees, consultants and advisors in this Agreement, the Engagement Letters, the Offer Documents or any amendment or supplement to any of the foregoing, or any publicity material or any undertaking, certification, consents and information made available to the Indemnified Party in relation to the Offer (iii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents, or in any



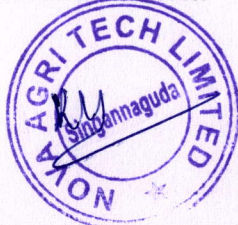
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other information or documents, prepared by or on behalf of the Company or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact necessary to make the statements therein in light of the circumstances under which they were made not misleading, or (iv) the transfer or transmission of any information to any Indemnified Party by the Company or its Affiliates in violation or alleged violation of any Applicable Law or regulation in relation to confidentiality or insider trading (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties in relation to issuance of research reports in reliance upon and/or consequent to information furnished by the Company and/or its representatives, directors, employees and officials, or (v) any correspondence with SEBI, the Registrar of Companies, the Stock Exchanges or any other government authority in connection with the Offer and for all expenses (including the fees and disbursements of legal counsel) as they are incurred in connection with the investigation of, preparation for or defense of any pending or threatened claim or any action or proceeding arising therefrom, which the Indemnified Party is subject to whether or not such claim, action or proceeding is initiated or brought by or on behalf of the Company and/or the Selling Shareholder, as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

Provided however that the Company shall not be liable under Clause 17.1 to any Indemnified Party for Loss that has been determined by a court or arbitral tribunal of competent jurisdiction, by way of a binding and final judgment and such judgment is not subject to any further appeal, to have resulted solely and directly from such Indemnified Party's fraud, gross negligence or wilful misconduct in performing their services under this Agreement;

- 17.2 The Selling Shareholder, shall indemnify and keep indemnified and hold harmless each of the Indemnified Parties at all times, from and against any and all Losses or liability to which such Indemnified Party may become subject under any Applicable Law consequent upon or arising, directly or indirectly, including without limitation out of or in connection with or in relation to: (i) the Offered Shares; or (ii) any breach or alleged breach of any representation, warranty, declaration, confirmation, covenant or undertaking by the Selling Shareholder in this Agreement, the Engagement Letter, the Other Agreements to which it is a party or the Offer Documents or any certifications, undertakings, consents, information or documents furnished or made available to the Indemnified Parties, or any amendments or supplements thereto, or in any marketing materials, presentations or written road show materials prepared by or on behalf of the Selling Shareholder in relation to the Offer; or (iii) any untrue or alleged untrue Selling Shareholder Statement of a material fact contained in the Offer Documents, in relation to the Selling Shareholder or the Offered Shares being offered for sale in the Offer by the Selling Shareholder, or in any other information or documents prepared by or on behalf of the Selling Shareholder or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact necessary in order to make the Selling Shareholder Statements therein, in light of the circumstances under which they were made not misleading. The Selling Shareholder shall reimburse an Indemnified Party for all reasonable expenses (including, without limitation, any legal or other expenses and disbursements) incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject. The aggregate liability of the Selling Shareholder under this Clause 17.2 shall not exceed aggregate proceeds received by the Selling Shareholder from sale of the Offered Shares.

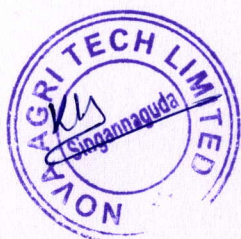


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Provided however, that the Selling Shareholder will not be liable under Clause 17.2 to any Indemnified Party to the extent that any Loss, has resulted, as has been finally judicially determined, solely and directly from the relevant Indemnified Party's fraud, gross negligence or wilful misconduct in performing the services described in this Agreement;

- 17.3 In case any proceeding (including any governmental or regulatory investigation) shall be instituted involving any person in respect of which indemnity may be sought pursuant to Clause 17.1 and 17.2 above, the Indemnified Party shall promptly notify the person against whom such indemnity may be sought (the "**Indemnifying Party**") in writing (*provided that* the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have under this Clause 17 (*Indemnity*) except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and *provided, further*, that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have to an Indemnified Party) and the Indemnifying Party, shall be entitled to retain counsel reasonably satisfactory to the Indemnified Party to represent the Indemnified Party and any others the Indemnifying Party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any Indemnified 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 reasonably satisfactory to the Indemnified Party, (iii) the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Party, or (iv) the named parties to any such proceedings 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. It is understood 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 Party and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm, such firm shall be designated in writing by the BRLMs in case of Parties indemnified pursuant to Clause 17.1 and 17.2;
- 17.4 The Indemnifying Party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Party agrees to indemnify the Indemnified Party from and against any loss or liability by reason of such settlement or judgment. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability or claims that are the subject matter of such proceeding;
- 17.5 To the extent the indemnification provided for in this Clause is held unenforceable by any court of law, arbitrator, arbitral tribunal or any regulatory, administrative or other competent authority, or is insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Party under this Clause, in lieu of indemnifying such Indemnified Party hereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received



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by the Company and the Selling Shareholder on the one hand and the BRLMs on the other hand from the Offer or (ii) if the allocation provided by Clause 17.5 (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 17.5 (i) above but also the relative fault of the Company and the Selling Shareholder on the one hand and of the BRLM on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Selling Shareholder on the one hand and the BRLMs on the other hand in connection with the Offer shall be deemed to be in the same respective proportions as the net proceeds from the Offer received by the Company and the Selling Shareholder and the total fees received by the BRLMs in relation to the Offer, bear to the aggregate proceeds of the Offer. The relative fault of the Company and/or the Selling Shareholder on the one hand and of the BRLMs 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 relates to information supplied by the Company or the Selling Shareholder or by the BRLMs and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Selling Shareholder's obligations to contribute pursuant to this clause are several and not joint. The Company and the Selling Shareholder hereby expressly affirm that each of the BRLMs and their respective Affiliates shall not be liable in any manner for the foregoing except to the extent of the information provided by such BRLMs in writing expressly for inclusion in the Offer Documents, which consists of only the name and registered address, SEBI registration number and contact details of the respective BRLMs;

- 17.6 The Company, the Selling Shareholder and the BRLMs agree that it would not be just or equitable if contribution pursuant to this Clause were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in Clause 17.5. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages and liabilities referred to in Clause 17.5 shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Clause, the BRLMs shall not be required to contribute any amount in excess of the fees (excluding taxes and out-of-pocket expenses) received by the BRLMs pursuant to this Agreement and the Engagement Letters. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. In this context, it is clarified that the aggregate liability of the Selling Shareholder, under this Agreement or any other agreement executed by such Selling Shareholder in relation to the Offer, in relation to making such contribution shall be, (a) in proportion to the Offered Shares and (b) shall not exceed the aggregate proceeds received by the Selling Shareholder from the Offer after the underwriting commissions and discounts but before expenses, except to the extent that any Losses resulted from fraud, gross negligence and/or willful misconduct of Selling Shareholder, as determined by way of a binding judgment or order by a competent court. The remedies provided for in this Clause are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or in equity. However, the Selling Shareholder shall not be responsible for the obligations of the Company;
- 17.7 Notwithstanding anything contained herein, in no event shall any Party be liable for any remote, special, punitive, incidental or consequential damages, including lost profits or lost goodwill;



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- 17.8 The indemnity and contribution provisions contained in this Clause 17 (*Indemnity*) and the representations, warranties, covenants and other statements of the Company contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) the actual constructive knowledge of, or any investigation made by or on behalf of any Indemnified Party or by or on behalf of the Company or its officers or directors or any person controlling the Company, and (iii) acceptance of and payment for any of the Equity Shares; and
- 17.9 Notwithstanding anything stated in this Agreement, the maximum aggregate liability of each BRLMs (whether under contract, tort, law or otherwise) shall not exceed the fees (excluding expenses and taxes) actually received by such BRLMs for the portion of services rendered by it under this Agreement and Engagement Letter.

18. FEES AND EXPENSES

- 18.1 Subject to the provisions of Section 18.2 below, the Company and the Selling Shareholder shall pay the fees and expenses of the BRLMs as specified in the Engagement Letter. Other than (i) the listing fees which shall be solely borne by the Company; and (ii) fees for counsel to the Selling Shareholder, if any, which shall be solely borne by the Selling Shareholder; all costs, fees and expenses with respect to the Offer shall be shared by the Company and the Selling Shareholder, in proportion to the number of Equity Shares issued and Allotted by the Company through the Fresh Offer and sold by the Selling Shareholder through the Offer for Sale in accordance with Applicable Law. All the expenses relating to the Offer shall be paid by the Company in the first instance. Selling Shareholder agrees that it shall reimburse the Company for any expenses in relation to the Offer paid by the Company on behalf of the Selling Shareholder in accordance with this Section 18.1; and
- 18.2 In the event of withdrawal of the Offer or the Offer is not successful or consummated, the BRLMs and legal counsel shall be entitled to receive fees and reimbursement for expenses which may have accrued to it up to the date of such postponement, withdrawal or abandonment. It is clarified that, subject to the provisions of Section 18.1 above, in the event the Offer is postponed or withdrawn or abandoned, the Company and the Selling Shareholder shall be liable to bear the fees and expenses of the BRLMs and the legal counsels in relation to the Offer. Selling Shareholder's interest in the expenses and fees shall be to the extent and in proportion of the Offered Shares.

19. TAXES

All taxes payable on payments to be made to the BRLMs and the payment of securities transaction tax or any other applicable taxes, in relation to the Offer shall be made in the manner specified in the Engagement Letter, any cash escrow and sponsor bank agreement, any share escrow agreement, any syndicate agreement, the Underwriting Agreement or any other agreement entered into by the Company or the Selling Shareholder in connection with the Offer, as may be applicable, except if the Selling Shareholder is entitled to rely on a tax exemption provided under Applicable Law or in terms of their respective constitutional documents in this respect.

20. TERM AND TERMINATION

- 20.1 The BRLM's engagement shall commence with effect from the date of the Engagement Letter, and shall, unless terminated earlier pursuant to the terms of the Engagement Letters or this Agreement, continue until the earlier of commencement of trading of the Equity Shares on the Stock Exchanges or completion of a period of 12 months from the date of final observations of SEBI on the Draft Red Herring Prospectus or such other



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date as may be mutually agreed to between the Parties). The Parties agree that the Offer Documents will be withdrawn from the SEBI as soon as practicable after the termination of this Agreement;

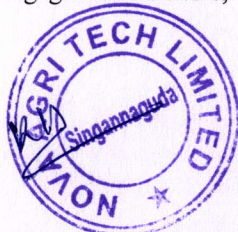
- 20.2 Notwithstanding the above, this Agreement will automatically terminate upon the earlier of (i) the termination of the Underwriting Agreement relating to the Offer; or (ii) the Underwriting Agreement relating to the Offer not being entered into on or prior to March 31, 2022 (or such other date as may be mutually agreed to between the parties) or (iii) the Offer not been consummated within 12 months from the date of receipt of the final observations from SEBI;
- 20.3 The BRLMs (with regard to its obligations pursuant to this Agreement) or the Company or the Selling Shareholder (with regard to their respective obligations pursuant to this Agreement) may terminate this Agreement with or without cause upon giving ten (10) days' prior written notice at any time but prior to execution of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or services of the BRLMs terminated in accordance with the terms of the Underwriting Agreement;
- 20.4 Notwithstanding anything contained in Clause 20.1, the BRLMs may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing to all the Parties to this Agreement, if:
- (i) if any of the representations, warranties, undertakings, declarations or statements made by the Company, or the Selling Shareholder in the Offer Documents are determined to be materially inaccurate, untrue, incomplete, incorrect or misleading, in each case in relation to the Offer, or in this Agreement or in the statutory advertisements or in the Engagement Letter are determined by the BRLMs to be incorrect or misleading either affirmatively or by omission;
 - (ii) if there is any non-compliance by the Company or the Selling Shareholder of Applicable Law in relation to the Offer or its obligations under this Agreement or the Engagement Letters;
 - (iii) if the Engagement Letter or the Underwriting Agreement in connection with the Offer is terminated pursuant to its terms.
- 20.5 This Agreement shall be subject to termination by the BRLMs in its sole discretion, pursuant to a notice in writing given by the BRLMs to the Company and the Selling Shareholder, after the execution and delivery of this Agreement and prior to the Allotment on happening of the following events:
- (i) trading generally on any of, the London Stock Exchange, the New York Stock Exchange, BSE Limited, the National Stock Exchange of India Limited or the NASDAQ Global Market has been suspended or materially limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges or by the U.S. Securities and Exchange Commission, or any other applicable governmental or regulatory authority or a material disruption has occurred in commercial banking, securities settlement or clearance services in the United Kingdom or the United States or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai or New Delhi shall have occurred;
 - (ii) a general banking moratorium shall have been declared by Indian, United Kingdom, United States Federal or New York State authorities;



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- (iii) there shall have occurred any material adverse change in the financial markets in India, or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a material change in currency exchange controls or a material change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLMs impracticable or inadvisable to proceed with the offer, sale, delivery, of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
 - (iv) there shall have occurred any Material Adverse Change; or
 - (v) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including, a change in the regulatory environment in which the Company operates or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from the SEBI, the Registrar of Companies, the Stock Exchanges or any other Indian governmental, regulatory or judicial authority, that, in the sole judgment of the BRLMs, is material and adverse and that makes it, in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the offer, sale, delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents.
- 20.6 The termination of this Agreement in respect of one BRLM shall not mean that this Agreement is automatically terminated in respect of any other BRLM;
- 20.7 Upon termination of this Agreement in accordance with this Clause, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein or in the Engagement Letters) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of Clause 3 (*Representations, Warranties and Undertakings by the Company*), Clause 4 (*Representations, Warranties and Undertakings by the Selling Shareholder*), Clause 10 (*Confidentiality*), Clause 13 (*Arbitration*), Clause 14 (*Severability*), Clause 15 (*Governing Law*), Clause 17 (*Indemnity*), Clause 18 (*Fees and Expenses*) Clause 20 (*Term and Termination*) and Clause 21.7 (*Notices*) shall survive any termination of this Agreement;
- 20.8 Subject to the provisions of Clause 12, the termination of this Agreement shall not affect each BRLM's right to receive any fees which may have accrued to it prior to the date of termination and reimbursement for out-of-pocket and other Offer related expenses incurred prior to such termination as set out in the Engagement Letter. The BRLM shall not be liable to refund any amounts paid as fees, commissions, reimbursements, out-of-pocket expenses or expenses specified in the Engagement Letter or this Agreement unless the termination occurs on account of a breach caused due to gross negligence or willful default or fraud of such BRLM as is finally decided by a court of competent jurisdiction, in which case the Company and/or the Selling Shareholder, shall not be liable, either jointly or severally, to pay any fees or reimbursement of out of pocket expenses, if applicable, to such defaulting BRLM and to the extent any such fees, commission or reimbursement of out of pocket expenses has been already paid to the BRLM, such BRLM shall immediately refund such amount to the relevant Parties; and
- 20.9 In case of any inconsistency or dispute between the terms of this Agreement and the Engagement Letters, the terms of this Agreement shall prevail. However, the



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Engagement Letters shall prevail over this Agreement solely where such inconsistency or dispute relates to the fees or expenses payable to and the scope of services of the BRLMs for the Offer by the Company and the Selling Shareholder.

21. MISCELLANEOUS

- 21.1 No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties hereto.
- 21.2 Neither the Company nor the Selling Shareholder shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the BRLMs provided, however, that any of the BRLM may assign its rights under this Agreement to an Affiliate only.
- 21.3 This Agreement may be executed in counterparts including counterparts transmitted by facsimile, each of which shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.
- 21.4 Other than as provided in this Agreement, the Parties do not intend to confer a benefit on any person that is not a party to this Agreement and any provision of this Agreement shall not be enforceable by a person that is not a party to this Agreement.
- 21.5 All notices issued under this Agreement shall be in writing (which shall include facsimile messages) and shall be deemed validly delivered and strictly effective upon receipt, except as otherwise expressly provided herein, if sent by hand delivery, registered post or recorded delivery to or left at the addresses as specified below or sent to the facsimile number of the Parties respectively or such other addresses or facsimile numbers as each Party may notify in writing to the other.
- 21.6 If any of the Parties request any other Party to deliver documents or information relating to the Offer via electronic transmissions or delivery of such documents or any information is required by Applicable Law to be made via electronic transmissions, such Party acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Offer are transmitted electronically by any Party, the other Parties hereby release the first Party from any loss or liability that may be incurred in connection with the electronic transmission of any such documents or information, including any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties, except to the extent that such transmission by the second Party was the result of gross negligence, willful misconduct or violation of Applicable Law, as determined by way of a binding judgment or order, after exhausting any applicable appellate, revisional or writ remedies.
- 21.7 This Agreement may be executed by delivery of a facsimile copy or PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a facsimile copy or PDF format signature page of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven (7) Working Days of delivering such facsimile or PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by facsimile or in PDF format. Further any notice between the Parties hereto relating to Agreement shall be strictly effective upon receipt and shall, except as otherwise expressly provided herein, be sent by hand delivery, by registered post, email, or airmail, or by facsimile



M. S. Subramanian



transmission to:

If to the Company:

Nova Agritech Limited

Sy. No. 251/A/1,
Singannaguda Village,
Mulugu Mandal, Siddipet,
Medak – 502 279
Telangana, India
Telephone: +91 84
54253446
Email: ipo@novaagri.in
Attention: Neha Soni

If to the Selling Shareholder:

Nutalapati Venkatasubbarao

Nutalapati Srirama Murthy,
Flat No 108, 1st Floor, Sri Gajanana Residency,
NCL North, Kompally, Qutubullapur,
Medchal-Malkajgiri,
Telangana-500100.
Telephone: +91 9701343789
Email: subbarao.nv@novaagri.in

If to the BRLMs:

Keynote Financial Services Limited

The Ruby, 9th Floor,
Senapati Bapat Marg, Dadar (W),
Mumbai – 400 028
Maharashtra, India
Telephone: +91 22 6826 6000
Email: mbd@keynoteindia.net
Attention: Uday S. Patil / Radha Kirthivasan

Bajaj Capital Limited

Mezzanine Floor, Bajaj House,
97, Nehru Place,
New Delhi -110 019
India
Telephone: +91 11 4169 3000
Email: info@bajajcapital.com
Attention: P. Balraj

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

[The remainder of this page has been intentionally left blank]

N.V. Subbarao

This signature page forms an integral part of the Offer Agreement entered into by and amongst the Company, the Selling Shareholder and the BRLMs.

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

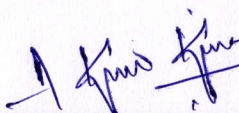
SIGNED BY, FOR AND ON BEHALF OF NUTALAPATI VENKATASUBBARAO

N.V. Subbarao

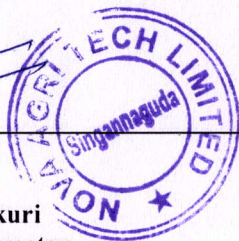
This signature page forms an integral part of the Offer Agreement entered into by and amongst the Company, the Selling Shareholder and the BRLMs.

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

SIGNED BY, FOR AND ON BEHALF OF NOVA AGRITECH LIMITED



Authorised Signatory



Name: Kiran Kumar Atukuri
Designation: Managing Director

This signature page forms an integral part of the Offer Agreement entered into by and amongst the Company, the Selling Shareholder and the BRLMs.

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

SIGNED BY, FOR AND ON BEHALF OF KEYNOTE FINANCIAL SERVICES LIMITED


28/2/2023

Authorised Signatory

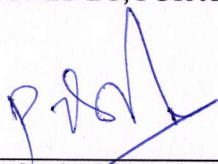


Name: Radha Kirthivasan
Designation: Head ECM – Execution

This signature page forms an integral part of the Offer Agreement entered into by and amongst the Company, the Selling Shareholder and the BRLMs.

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

SIGNED BY, FOR AND ON BEHALF OF BAJAJ CAPITAL LIMITED



Authorised Signatory



Name: P. Balraj
Designation: Vice-President

ANNEXURE 1

Statement of Inter-se allocation of responsibilities amongst the BRLMs

Sr. No	Activity	Responsibility	Co-ordinator
1.	Capital structuring with the relative components and formalities such as composition of debt and equity, type of instruments, and positioning strategy	Keynote, Bajaj Capital	Keynote
2.	Due diligence of Company including its operations / management / business plans / legal etc., Drafting and design of Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus. Ensure compliance and completion of prescribed formalities with the Stock Exchanges, SEBI and RoC including finalisation of RHP, Prospectus, Offer Agreement, and Underwriting Agreements and RoC filing	Keynote, Bajaj Capital	Keynote
3.	Drafting and approval of all statutory advertisements	Keynote, Bajaj Capital	Keynote
4.	Drafting and approval of all publicity material other than statutory advertisements as mentioned in point 3 above, including corporate advertising and brochures and filing of media compliance report with SEBI.	Keynote, Bajaj Capital	Bajaj Capital
5.	Appointment of Registrar and Ad agency, including coordination of all agreements to be entered into with such intermediaries	Keynote, Bajaj Capital	Keynote
6.	Appointment of all other intermediaries including Printer, Sponsor Bank, Banker (s) to the Offer, Syndicate, Monitoring Agency, etc. (including coordination of all agreements)	Keynote, Bajaj Capital	Bajaj Capital
7.	Preparation of road show presentation and FAQs for the road show team	Keynote, Bajaj Capital	Bajaj Capital
8.	Domestic institutional marketing of the Offer, which will cover, inter alia: • Institutional marketing strategy • Finalising the list and division of domestic investors for one-to-one meetings • Finalising domestic road shows and investor meeting schedules	Keynote, Bajaj Capital	Bajaj Capital
9.	International institutional marketing of the Offer, which will cover, inter alia: • Institutional marketing strategy • Finalising the list and division of international investors for one-to-one meetings • Finalising international road shows and investor meeting schedules	Keynote, Bajaj Capital	Keynote
10.	Conduct non-institutional marketing of the Offer	Keynote, Bajaj Capital	Keynote
11.	Conduct retail marketing of the Offer, which will cover, inter-alia: • Finalising media, marketing, public relations strategy and publicity budget	Keynote, Bajaj Capital	Bajaj Capital



Sr. No	Activity	Responsibility	Co-ordinator
	- Finalising collection centres - Finalising centres for holding conferences for brokers etc. - Follow-up on distribution of publicity and Offer material including form, RHP/Prospectus and deciding on the quantum of the Offer material		
12.	Coordination with Stock Exchanges for book building software, bidding terminals and mock trading, 1% security deposit.	Keynote, Bajaj Capital	Bajaj Capital
13.	Managing the book and finalization of pricing in consultation with Company and Selling Shareholder	Keynote, Bajaj Capital	Bajaj Capital
14.	Post-Offer activities – managing Anchor book related activities and submission of letters to regulators post completion of anchor allocation, management of escrow accounts, finalisation of the basis of allotment based on technical rejections, post Offer stationery and preparation of CAN for Anchor Investors, essential follow-up steps including follow-up with bankers to the Offer and Self Certified Syndicate Banks and coordination with various agencies connected with the post-offer activity such as registrar to the offer, bankers to the offer, Self-Certified Syndicate Banks etc. listing of instruments, demat credit and refunds/ unblocking of funds, announcement of allocation and dispatch of refunds to Bidders, etc., payment of the applicable STT on behalf the Selling Shareholder, coordination for investor complaints related to the Offer, submission of final post issue report and coordination with SEBI and Stock Exchanges for refund of 1% security deposit.	Keynote, Bajaj Capital	Keynote

