भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536729

Tran ID: 24011015570999 8352

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.D/o.W/o: Tadela Bhaskara rao

R/o: Hyd

For Whom: NOVA Agritech Limited

SHAIK SHAHINAJ BEGUM
Licensed Stamp Vendor
L. No. 16-FS-010/2015
R.L.No. 16-05-.../2024
12-13-677/F, ..., Sai Sudarshan Residency,
Nagarjuna nagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

"This stamp paper forms an integral part of the Syndicate Agreement dated January 12, 2024, executed amongst Nova Agritech Limited, Nutalapati Venkatasubbarao, Keynote Financial Services Limited, Bajaj Capital Limited, Keynote Capitals Limited, Just Trade Securities Limited and Bigshare Services Private Limited."

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536730

Tran ID: 24011015570998352
Date: 10/01/2024
Purchase By: Tadela Kumar
S/o.D/o.W/o: Tadela Bhaskara rao
R/o: Hyd
For Whom: NOVA AgriTech Limited

SHAIK SHAHINAJ BEGUM
Licenced Stamp Vendor
L. No: 15-[illegible]-010/2015
R.L.No: 15-[illegible]-[illegible]/2024
12-13-677/F, G.F. H. Sai Surabhi Residency,
Nagarjuna nagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

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भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536731

Tran ID: 24011015570999835Z

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.D/o.W/o: Tadela Bhaskararao

R/o: HYD

For Whom: NOVA Agritech Limited

SHAIK SHAHINAJ BEGUM
Licensed Stamp Vendor
L. No. 16-05-010/2015
R.L.No. 16-05-[illegible]/2024
12-13-677/[illegible] Sai Suresh Residency
Nagarjuna Nagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

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भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536732

Tran ID: 240110155709998352

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.~~D/o.W/o~~: Tadela Bhaskararao

R/o: Hyd

For Whom: NOVA Agritech Limited

SHAIK SHAHINAJ BEGUM
Licenced Stamp Vendor
L. No: 16-[illegible]/2015
R.L.No: 16-[illegible]
12-13-677/F, [illegible] Saraswathi Residency,
Nagarjuna Nagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

"This stamp paper forms an integral part of the Syndicate Agreement dated January 12, 2024, executed amongst Nova Agritech Limited, Nutalapati Venkatasubbarao, Keynote Financial Services Limited, Bajaj Capital Limited, Keynote Capitals Limited, Just Trade Securities Limited and Bigshare Services Private Limited."

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536733

Tran ID: 24011015570999 8352

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.D/o.W/o: Tadela Bhaskararao

R/o: Hyd

For Whom: NOVA AgriTech Limited

SHAIK SHAHINAJ BEGUM
Licenced Stamp Vendor
L. No: 16-05-010/2015
R.L.No: 16-05-[illegible]/2024
12-13-677/F, G. H, Sai Surabhi Residency,
Nagarjuna nagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

"This stamp paper forms an integral part of the Syndicate Agreement dated January 12, 2024, executed amongst Nova Agritech Limited, Nutalapati Venkatasubbarao, Keynote Financial Services Limited, Bajaj Capital Limited, Keynote Capitals Limited, Just Trade Securities Limited and Bigshare Services Private Limited."

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536734

Tran ID: 24011015570998352
Date: 10/01/2024
Purchase By: Tadela Kumar
S/o.D/o.W/o: Tadela Bhaskararao
R/o: Hyd
For Whom: NOVA AgriTech Limited

SHAIK SHAHINAJ BEGUM
Licenced Stamp Vendor
L. No: 16-[illegible]-010/2015
R.L.No: 16-05-[illegible]/2024
12-13-677/[illegible], Sai Surabhi Residency,
Naga[illegible]nagar, Tarnaka
SEC[illegible]BAD-500 017
Phone.No: 9948241786

"This stamp paper forms an integral part of the Syndicate Agreement dated January 12, 2024, executed amongst Nova Agritech Limited, Nutalapati Venkatasubbarao, Keynote Financial Services Limited, Bajaj Capital Limited, Keynote Capitals Limited, Just Trade Securities Limited and Bigshare Services Private Limited."

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536735

Tran ID: 24011015570998352

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.D/o.W/o: Tadela Bhaskararao

R/o: HYd

For Whom: NOVA AgriTech Limited

SHAIK SHAHINAJ BEGUM
Licenced Stamp Vendor
L. No: 16-05-010/2015
R.L.No: 16-05-030/2024
12-13-677/1, G & H, Sai Surabhi Residency,
Nagarjunanagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

"This stamp paper forms an integral part of the Syndicate Agreement dated January 12, 2024, executed amongst Nova Agritech Limited, Nutalapati Venkatasubbarao, Keynote Financial Services Limited, Bajaj Capital Limited, Keynote Capitals Limited, Just Trade Securities Limited and Bigshare Services Private Limited."

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536736

Tran ID: 240110155709998352

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.D/o.W/o: Tadela Bhaskararao

R/o: Hyd

For Whom: NOVA Agritech Limited

SHAIK SHAHINAJ BEGUM
Licenced Stamp Vendor
L. No: 16-05-010/2015
R.L.No: 16-05-010/2024
12-13-677/F, G & H, Sai Surabhi Residency,
Nagarjunanagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

"This stamp paper forms an integral part of the Syndicate Agreement dated January 12, 2024, executed amongst Nova Agritech Limited, Nutalapati Venkatasubbarao, Keynote Financial Services Limited, Bajaj Capital Limited, Keynote Capitals Limited, Just Trade Securities Limited and Bigshare Services Private Limited."

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536737

Tran ID: 240110155709998352

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.D/o.W/o: Tadela Bhaskararao

R/o: Hyd

For Whom: NOVA Agri Tech Limited

SHAIK SHAHINAJ BEGUM
Licensed Stamp Vendor
L. No: 15-[illegible]/2015
R.L.No: [illegible]/2024
12-13-677/[illegible] Sai [illegible] Residency
Nagarjuna nagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

"This stamp paper forms an integral part of the Syndicate Agreement dated January 12, 2024, executed amongst Nova Agritech Limited, Nutalapati Venkatasubbarao, Keynote Financial Services Limited, Bajaj Capital Limited, Keynote Capitals Limited, Just Trade Securities Limited and Bigshare Services Private Limited."

SYNDICATE AGREEMENT

DATED JANUARY 12, 2024

AMONGST

NOVA AGRITECH LIMITED

AND

NUTALAPATI VENKATASUBBARAO

AND

KEYNOTE FINANCIAL SERVICES LIMITED

AND

BAJAJ CAPITAL LIMITED

AND

KEYNOTE CAPITALS LIMITED

AND

JUST TRADE SECURITIES LIMITED

AND

BIGSHARE SERVICES PRIVATE LIMITED

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SYNDICATE AGREEMENT

This **SYNDICATE AGREEMENT** (this "**Agreement**") is entered into on this 12th day of January, 2024 at Hyderabad, Telangana by and among:

1. **NOVA AGRITECH LIMITED,** a company incorporated under the laws of India and whose registered office is situated at Sy.No.251/A/1, Singannaguda Village, Mulugu Mandal, Siddipet, Medak, Telangana – 502279, India (the "**Company**" or the "**Issuer**);

2. **NUTALAPATI VENKATASUBBARAO**, an Individual, aged 38 years and currently residing at Flat No. 108, 1st Floor, Sri Gajanana Residency, NCL North, Kompally, Qutubullapur, Medchal-Malkajgiri, Telangana 500100, India ("**Selling Shareholde**r");

3. **KEYNOTE FINANCIAL SERVICES LIMITED**, a company incorporated under the laws of India and whose registered office is situated The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai 400028, Maharashtra, India ("**Keynote**");

4. **BAJAJ CAPITAL LIMITED**, a company incorporated under the laws of India and whose registered office is situated Mezzanine Floor, Bajaj House, 97, Nehru Place, New Delhi -110019, India ("**Bajaj Capital**");

5. **KEYNOTE CAPITALS LIMITED**, a company incorporated under the laws of India and whose registered office is situated at The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai - 400 028 (hereinafter referred to as " **KCL** ", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns)

6. **JUST TRADE SECURITIES LIMITED**, a company incorporated under the laws of India and whose registered office is situated at Bajaj House, 5th Floor, 97, Nehru Place, New Delhi 110019, India (hereinafter referred to as "**JTSL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns);

   AND

7. **BIGSHARE SERVICES PRIVATE LIMITED**, a company incorporated under the under the laws of India and having its office at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai 400093, Maharashtra, India (hereinafter referred to as the "**Registrar**" or "**Registrar to the Offer**").

In this Agreement:

(i) Keynote, and Bajaj Capital are collectively hereinafter referred to as the "**Book Running Lead Managers**" or "**BRLMs**" and individually as the "**Book Running Lead Manager**" or "**BRLM**";

(ii) KCL and JTSL are referred to as the "**Syndicate Members**";

(iii) the BRLMs and the Syndicate Members are collectively referred to as the "**Members of the Syndicate**" and individually as a "**Member of the Syndicate**"; and

(iv) The Company, the Selling Shareholder, the BRLMs, the Syndicate Members and the Registrar to the Offer are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

1. The Company and the Selling Shareholder propose to undertake an initial public offering of equity shares of face value of ₹ 2 each of the Company (the "**Equity Shares**"), comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ 11,200.00 lakhs (the "**Fresh Issue**") together with an offer for sale of upto 77,58,620 Equity Shares by the Selling Shareholder ("**Offered Shares**") through an offer for sale ("**Offer for Sale**", and together with the Fresh Issue, the "**Offer**") in accordance with the Companies Act (as defined herein), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other Applicable Law (as defined herein), at such price as may be determined through the book building process under the SEBI ICDR Regulations, by the Company and the Selling Shareholder, in consultation with the BRLMs (the "**Offer Price**"). The Offer may include allocation of Equity Shares to certain Anchor Investors by the Company and the Selling Shareholder, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer will be made: (i) within India, to Indian institutional, non-institutional and retail investors in accordance with ICDR Regulations and in "offshore transactions" as defined in, and in reliance on, Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and (ii) outside India and the United States, in "offshore transactions" as defined in, and in reliance on, Regulation S and in each case in compliance with the applicable laws of the jurisdictions where offers and sales are made.

2. The board of directors of the Company, pursuant to a resolution passed at its meeting held on February 27, 2023, have approved and authorised the Offer, and the shareholders of the Company pursuant to a special resolution dated March 01, 2023, in accordance with Section 62(1)(c) of the Companies Act, 2013 and the rules made thereunder (Companies Act) at the Extraordinary General Meeting of the shareholders of the Company, have approved and authorised the Fresh Issue.

3. The Selling Shareholder has given consent vide letter dated February 27, 2023 to participate in the Offer, details of which are specifically set out in **Schedule I** hereto.

4. The Company and the Selling Shareholder have appointed the BRLMs to manage the Offer as the book running lead managers, on an exclusive basis, and the BRLMs have accepted the engagement in terms of the engagement letter dated May 26, 2022, subject to the terms and conditions set forth herein (the "**Engagement Letter**"). 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 as set forth in the Engagement Letter. In furtherance to the Engagement Letter, the Company, Selling Shareholder and the BRLMs have entered into an offer agreement dated February 28, 2023 (together the "**Offer Agreement**").

5. Pursuant to the registrar agreement dated February 28, 2023, the Company and the Selling Shareholder have appointed Bigshare Services Private Limited (the "**Registrar**") (which is a SEBI registered registrar to an issue under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, and its registration is valid as on date) as the Registrar to the Offer (the "**Registrar Agreement**").

6. The Company has filed a draft red herring prospectus dated March 03, 2023, with the Securities and Exchange Board of India (the "**SEBI**") (the "**Draft Red Herring Prospectus**" or "**DRHP**") and subsequently with BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**") for review and comments, in accordance with the SEBI ICDR Regulations, in connection with the Offer. After incorporating the comments and observations of the SEBI and the Stock Exchanges, the Company proposes to file a red herring prospectus ("**Red Herring Prospectus**") with the Registrar of Companies, Telangana at Hyderabad (the "**RoC**") and will file the prospectus ("**Prospectus**") in relation to the Offer with the RoC in accordance with the Companies Act and the SEBI ICDR Regulations. In addition, the Company has received the in–principle approvals each dated June 01, 2023 and May 31, 2023 from BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**") respectively, for listing of the Equity Shares.

7. The Company, the Selling Shareholder and the Share Escrow Agent (*as defined hereinafter*) have entered into the share escrow agreement dated January 12, 2024 ("**Share Escrow Agreement**"), with respect to the escrow arrangements for the Offered Shares. The Company, the Selling Shareholder, the Registrar, the BRLMs, the Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and the Refund Bank ("**Bankers to the Offer**" and each as defined in the Cash Escrow and Sponsor Bank Agreement) have entered into a cash escrow and sponsor bank agreement dated January 12, 2024 ("**Cash Escrow and Sponsor Bank Agreement**"), pursuant to which the Bankers to the Offer will carry out certain activities in relation to the Offer.

8. Pursuant to the UPI Circulars (as defined hereinafter), SEBI has introduced the use of unified payments interface (**UPI**) (*as defined hereinafter*), an instant payment system developed by the National Payments Corporation of India ("**NPCI**"), as a payment mechanism within the ASBA (defined below) process for applications in public issues by UPI Bidders. The UPI Mechanism (*as defined hereinafter*) has been introduced as an alternate payment mechanism and accordingly, a reduction in timelines for listing has been stipulated in a phased manner. The Offer will be made in accordance with the UPI Circulars, subject to Applicable Law. In accordance with the requirements of the UPI Circulars and the Exchange Circulars (*as defined hereinafter*) the Company and the Selling Shareholder, in consultation with the BRLMs, appointed Axis Bank Limited with a valid registration number and whose names appear on the list of eligible sponsor banks, as listed on the SEBI website as the Sponsor Banks, in accordance with the terms of the Cash Escrow and Sponsor Bank Agreement, to act as conduits between Stock Exchanges and the NPCI in order to push the UPI Mandate Requests in respect of the UPI Bidders and their respective ASBA Accounts as per the UPI Mechanism, and perform other duties and undertake such obligations as required under the UPI Circulars and the Cash Escrow and Sponsor Bank Agreement in relation to the Offer.

9. In order to arrange for the procurement of Bids (other than the Bids by (a) ASBA Bidders (*defined below*) directly submitting their Bids to the Self Certified Syndicate Banks

("**SCSBs**"), (b) ASBA Bidders (*defined below*) whose Bids shall be collected by Registered Brokers at the Broker Centres, Registrar and Share Transfer Agents ("**RTAs**") at the Designated RTA Locations and Collecting Depository Participants ("**CDPs**") at the Designated CDP Locations at the Specified Locations (*defined below*) and offices of the BRLMs only and (c) the collection of Bid Amounts from ASBA Bidders and direct ASBA applications by the members of the Syndicate and from Anchor Investors submitted at select offices of the BRLMs and to conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law, the Company and the Selling Shareholder, severally and not jointly, in consultation with the BRLMs, have agreed to appoint the Syndicate Members, on the terms set out in this Agreement.

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

11. The Syndicate, in order to arrange for the procurement of Bids other than the Bids by (a) Anchor Investors and the ASBA Bidders (defined below) directly submitting their Bids to the Self Certified Syndicate Banks (SCSBs), and (b) ASBA Bidders (defined below) whose Bids shall be collected by Registered Brokers at the Broker Centres, Collecting Registrar and Share Transfer Agents (CRTAs) at the Designated RTA Locations and Collecting Depository Participants (CDPs) at the Designated CDP Locations at the Specified Locations (defined below) only and Bids submitted by Anchor Investors at select offices of the BRLMs, and conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law.

12. This Agreement sets forth the terms of appointment of the Syndicate Members and the various obligations and responsibilities of the members of the Syndicate. The Parties have agreed to enter into and be bound by the terms and conditions contained in this Agreement.

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

1. DEFINITIONS AND INTERPRETATIONS

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

"**Acknowledgement Slip**" shall mean the slip or document issued by the relevant Designated Intermediary(ies) to a Bidder as proof of registration of the Bid cum Application Form;

"Affiliate" with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person, but, is less than Control over those policies and shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms "holding company" and "subsidiary" have the respective meanings set forth in Sections 2(46) and 2(87) of the Companies Act, respectively. In addition, the Promoter, the members of the Promoter Group and the Group Companies are deemed to be Affiliates of the Company. The terms **"Promoter", "Promoter Group"** and "**Group Companies**" shall have the same meaning set forth in the Offer Documents. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable;

"**Agreement**" has the meaning attributed to such term in the preamble of this Agreement;

"**Allot**" **or** "**Allotted**" **or** "**Allotment**" means, unless the context otherwise requires, the allotment of Equity Shares pursuant to the Fresh Issue and the transfer of the Offered Shares pursuant to the Offer for Sale to the successful Bidders;

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

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

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

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

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

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

“**Anchor Investor Offer Price**” means the final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be higher than or equal to the Offer Price, but not higher than the Cap Price, and decided by the Company and Selling Shareholder, in consultation with the BRLMs;

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

“**Applicable Law**” shall mean any applicable law, bye-law, rule, regulation, guideline, directions, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), guidance, order, judgment or decree of any court, tribunal or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the SCRA, the SCRR, the Companies Act, 2013, the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended (including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, the SEBI Listing Regulations, the Foreign Exchange Management Act, 1999 and the respective rules, notifications, circulations, directions and regulations thereunder (as applicable), the consolidated foreign direct investment policy and the guidelines, instructions, rules, directions, notifications, communications, orders, press notes, notices, circulars and regulations issued by Department for Promotion of Industry and Internal Trade and the Government of India, the Registrar of Companies, SEBI, the RBI the Stock Exchanges or by any other governmental, statutory or regulatory authority or any court or tribunal and similar applicable enactments, laws, rules, regulations, orders, guidelines and directions, each as amended from time to time in force in other jurisdictions where the Company Entities operate and 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 15.1;

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

“**ASBA Account(s)**” means a bank account maintained with an SCSB by an ASBA Bidder as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form and includes the account of a UPI Bidder which is blocked upon acceptance of a UPI Mandate Request made by the UPI Bidder using the UPI Mechanism;

“**ASBA Bidder**” shall mean all Bidders except Anchor Investors;

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

"**Bajaj Capital"** has the meaning attributed to such term in the preamble of this Agreement;

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

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

"**Bid Amount**" shall mean the highest value of optional Bids indicated in the Bid cum Application Form, and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidder, as the case may be, upon submission of the Bid in the Offer, as applicable. In the case of Retail Individual Investors Bidding at the Cut off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Investors and mentioned in the Bid cum Application Form;

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

"**Bidder(s)/Applicant**" shall mean any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, includes an ASBA Bidder and an Anchor Investor;

"**Bidding Centres**" shall mean centers at which the Designated Intermediaries shall accept the Bid cum Application Forms, i.e., Designated SCSB Branches for SCSBs, Specified Locations for members of the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs;

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

"**Broker Centre(s)**" shall mean broker centres notified by the Stock Exchanges where ASBA Bidders can submit the ASBA Forms to a Registered Broker provided that the UPI Bidders may only submit ASBA Forms at such broker centres if they are Bidding using the UPI Mechanism. The details of such Broker Centres, along with the names and the contact details of the Registered Brokers are available on the respective websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com;

"**BRLM(s)**" has the meaning attributed to such terms in the preamble of this Agreement;

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

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

“**Cash Escrow and Sponsor Bank Agreement**” means the agreement entered into between the Company, the Selling Shareholder, the Registrar to the Offer, the BRLMs, the Syndicate Members, the Banker(s) to the Offer, *inter alia*, the appointment of the Sponsor Bank(s) for the collection of the Bid Amounts from Anchor Investors, transfer of funds to the Public Offer Account and where applicable, remitting refunds, if any, to such Bidders on the terms and conditions thereof;

“**Companies Act**” shall mean the Companies Act, 2013 and rules, regulations, modifications clarifications circulars and notifications issued thereunder;

“**Company**” has the meaning attributed to such term in the preamble of this Agreement;

“**Company Entities**” shall mean, collectively, the Company and its Subsidiaries, as set out in the Offer Documents;

“**Collecting Depository Participant**” or “**CDP**” shall mean a depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids at the designated CDP locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, issued by SEBI as per the lists available on the websites of BSE and NSE;

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

“**Cut-off Price**” has the meaning ascribed to such term in the Offer Documents;

“**Designated SCSB Branches**” shall mean such branches of the SCSBs which shall collect the ASBA Forms used by the Bidders, a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, updated from time to time, or at such other website as may be prescribed by SEBI from time to time;

“**Designated CDP Locations**” shall mean such locations of the CDPs where Bidders can submit the ASBA Forms, a list of which, along with names and contact details of the Collecting Depository Participants eligible to accept ASBA Forms are available on the websites of the respective Stock Exchanges (www.bseindia.com and www.nseindia.com) as updated from time to time;

“Designated Date” shall mean the date on which the funds are transferred from the Escrow Account(s) to the Public Offer Account(s) or the Refund Account, as appropriate, and the relevant amounts blocked in the ASBA Accounts are transferred to the Public Offer Account(s) and/or are unblocked, as applicable, in terms of the Red Herring Prospectus and the Prospectus, after finalization of the Basis of Allotment in consultation with the Designated Stock Exchange, following which the Equity Shares will be Allotted in the Offer;

"**Designated Intermediary(ies)**" shall mean in relation to ASBA Forms submitted by RIIs and Non-Institutional Investors bidding with an application size of upto ₹500,000 (not using the UPI Mechanism) by authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidder using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, sub-Syndicate/agents, Registered Brokers, CDPs, SCSBs and RTAs. In relation to ASBA Forms submitted by QIBs and Non-Institutional Investors (not using the UPI Mechanism), Designated Intermediaries shall mean Syndicate, sub Syndicate/ agents, SCSBs, Registered Brokers, the CDPs and RTAs;

"**Designated RTA Locations**" shall mean such locations of the RTAs where Bidders can submit the ASBA Forms to RTAs, a list of which, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com), as updated from time to time;

"**Designated Stock Exchange"** shall mean the designated stock exchange as disclosed in the Offer Documents, being the BSE Limited;

"Directors" means the members on the board of directors of the Company;

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

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

"**DP ID**" shall mean the depository participant's identity number;

"**Draft Red Herring Prospectus**", "**Red Herring Prospectus**" and "**Prospectus**" shall mean the offering documents used or to be used in connection with the Offer, as filed or to be filed with the SEBI, the Stock Exchanges and the Registrar of Companies, as applicable, and any amendments, supplements, addenda, notices, corrections or corrigenda to such offering documents;

"**Drop Dead Date**" shall have the meaning given to such term in the Cash Escrow and Sponsor Bank Agreement;

"**Eligible NRIs**" shall mean NRI(s) from jurisdictions outside India where it is not unlawful to make an offer or invitation under the Offer and in relation to whom the Bid cum Application Form and the Red Herring Prospectus will constitute an invitation to purchase the Equity Shares;

"**Engagement Letter**" has the meaning attributed to such term in the recitals of this Agreement;

"**Equity Shares**" shall have the meaning attributed to such term in the recitals of this Agreement;

"**Escrow Account(s)**" shall mean the account(s) opened with the Escrow Collection Bank and in whose favour the Anchor Investors will transfer money through direct credit or NEFT or RTGS or NACH in respect of the Bid Amount while submitting a Bid;

"**Escrow Collection Bank**" shall mean a bank which is a clearing member and registered with SEBI as a banker to an issue under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, and with whom the Escrow Accounts in relation to the Offer for Bids by Anchor Investors have been opened, in this case being Axis Bank Limited;

"**Exchange Circulars**" shall mean the NSE circular no. 25/2022 dated August 3, 2022, the BSE notice no. 20220803-40 dated August 3, 2022, NSE circular no. 23/2022 dated July 22, 2022 and BSE notice no. 20220722-30 dated July 22, 2022

"**FEMA**" shall mean the Foreign Exchange Management Act, 1999;

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

"**Fresh Issue**" shall have the meaning given to such term in the recitals of this Agreement;

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

"**IST**" shall mean Indian Standard Time;

"**JTSL"** has the meaning attributed to such term in the preamble of this Agreement;

"**KCL**" has the meaning attributed to such term in the preamble of this Agreement;

"**Keynote"** has the meaning attributed to such term in the preamble of this Agreement;

"**Material Adverse Change**" shall mean, individually or in the aggregate, a material adverse change or any development involving a prospective material adverse change, (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, business, management, operations, the prospects or general affairs of (a) the Company or any of the Material Subsidiaries, individually, or (b) the Company Entities, taken as a whole, whether or not arising from transactions in the ordinary course of business (including any material loss or interference with their respective businesses from fire, explosions, flood, pandemic (whether natural or manmade) or other calamity, whether or not covered by insurance, or from court or governmental, statutory or regulatory action, order or decree or any change pursuant to restructuring); (ii) in the ability of the Company Entities, to conduct their businesses and to own or lease their respective assets or properties in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents (inclusive of all amendments, supplements, corrections, addenda, corrigenda thereto or notice to investors); (iii) in the ability of the Company to perform its obligations under, or to complete the transactions contemplated by the Offer Documents, this Agreement, the Engagement Letter or any of the Other Agreements, including the Allotment of Equity Shares contemplated herein or therein; or (iv) in the ability of the Selling Shareholder, to perform his obligations under, or to complete the transactions contemplated by the Offer Documents, this Agreement, the Offer Agreement, the Engagement Letter or any of the Other Agreements, including in relation to the sale and transfer of its respective proportion of the Offered Shares contemplated herein or therein;

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

"**Net QIB Portion**" shall mean QIB Portion less the number of Equity Shares Allotted to the Anchor Investors;

"**Non-Institutional Investors**" shall mean all Bidders, that are not QIBs or RIIs, who have Bid for Equity Shares for an amount of more than ₹ 200,000 (but not including NRIs other than Eligible NRIs);

"**Non-Institutional Category**" shall mean portion of the Offer being not less than 15% of the Offer, available for allocation to Non-Institutional Investors, of which one-third shall be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds shall be available for allocation to Bidders with an application size of more than ₹ 1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors subject to valid Bids being received at or above the Offer Price;

"**NRI**" shall mean a person resident outside India, as defined under FEMA and includes non-resident Indians, FVCIs and FPIs;

"**Offer**" has the meaning attributed to such term in the recitals of this Agreement;

"Offer Agreement" has the meaning attributed to such term in the recitals of this Agreement;

"**Offer Documents**" means the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, to be filed with SEBI, the Stock Exchanges, and the Registrar of Companies, as applicable, together with all preliminary or final international supplemental/wraps to such offering documents, the Bid cum Application Form including the abridged prospectus, and any amendments, supplements, notices, corrections or corrigenda thereto;

"**OCBs**" or "**Overseas Corporate Body**" shall mean a company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts in which not less than 60% of the beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA. OCBs are not allowed to invest in the Offer;

"**Offer Price**" has the meaning attributed to such term in the recitals to this Agreement;

"**Other Agreements**" shall mean the Offer Agreement, Engagement Letter, the Registrar Agreement, Underwriting Agreement, any share escrow agreement, any cash escrow and sponsor bank agreement, or any other agreement entered into by the Company and/or the Selling Shareholder in connection with the Offer;

"**Offering Memorandum**" means the offering memorandum to be distributed outside India, consisting of the Prospectus and the international wrap, together with all supplements, corrections, amendments and corrigenda thereto;

"**Offered Shares**" has the meaning attributed to such term in the recitals to this Agreement;

"**PAN**" shall mean the permanent account number;

"**Parties**" or "**Party**" shall have the meaning attributed to such term in the preamble of this Agreement;

"**Pay-in Date**" with respect to Anchor Investors, shall mean the Anchor Investor pay-in date mentioned in the revised CAN;

"**Preliminary Offering Memorandum**" means the preliminary offering memorandum consisting of the Red Herring Prospectus and the preliminary international wrap to be used for offers and sales to persons/entities outside India, including all supplements, corrections, amendments and corrigenda thereto;

"**Price Band**" shall mean the price band between the Floor Price and Cap Price, including any revisions thereto, as decided by the Company and the Selling Shareholder in consultation with the BRLMs;

"**Pricing Date**" means the date on which the Company in consultation with the BRLMs, will finalize the Offer Price;

"**Selling Shareholder Statements**" shall mean all the statements specifically made, confirmed or undertaken by the Selling Shareholder, in writing, in the Offer Documents in relation to himself as a selling shareholder and the Offered Shares;

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

"**Public Offer Account Bank**" shall mean a bank which is a clearing member and registered with SEBI as a banker to an issue under the SEBI (Bankers to an Issue), Regulations, 1994 and with whom the Public Offer Account(s) will be opened, in this case being Axis Bank Limited;

"**QIB Portion**" shall mean the portion of the Offer, being not more than 50% of the Offer, available for allocation to QIBs (including Anchor Investors) on a proportionate basis (in which allocation to Anchor Investors shall be on a discretionary basis, as determined by the Company and the Selling Shareholder, in consultation with the BRLMs, subject to valid Bids being received at or above the Offer Price;

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

"**RBI**" shall mean Reserve Bank of India;

"**Refund Account**" shall mean the account opened with the Refund Bank(s), from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made;

"**Refund Bank**" shall mean Banker to the Offer with whom the Refund Account will be opened, in this case being Axis Bank Limited;

"**Registered Brokers**" means stock brokers registered with SEBI under the SEBI (Stock Brokers) Regulations, 1992, as amended, with the Stock Exchanges having nationwide terminals other than the members of the Syndicate, and eligible to procure Bids in terms of the circular No. CIR/CFD/14/2012 dated October 4, 2012 issued by SEBI;

"**Registrar**" or "**Registrar to the Offer**" has the meaning attributed to such term in the recitals of this Agreement;

"**Registrar and Share Transfer Agents**" or "**RTAs**" means registrar and share transfer agents registered with SEBI and eligible to procure Bids from the relevant Bidders at the Designated RTA Locations as per the lists available on the website of BSE and NSE, and the UPI Circulars;

"**Regulation S**" shall have the meaning attributed to such term in the recitals to this Agreement;

"**Retail Individual Investors**" shall mean the individual Bidders, who have Bid for the Equity Shares for an amount which is not more than ₹ 200,000 in any of the bidding options in the Offer (including HUFs applying through their karta and Eligible NRI Bidders) and does not include NRIs (other than Eligible NRIs).

"**Retail Portion/Retail Category**" shall mean the portion of the Offer, being not less than 35% of the Offer, available for allocation to Retail Individual Investors as per the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price;

"**Revision Form**" shall mean the form used by the Bidders to modify the quantity of the Equity Shares or the Bid Amount in any of their Bid cum Application Forms or any previous Revision Form(s), as applicable. QIB Bidders and Non-Institutional Investors are not allowed to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Retail Individual Investors can revise their Bids during the Bid/Offer Period and withdraw their Bids until Bid/Offer Closing Date;

"**RoC Filing**" shall mean the filing of the Prospectus with the RoC in accordance with Section 32(4) of the Companies Act, 2013;

"**Self Certified Syndicate Bank(s) or SCSBs**" shall mean (i) The banks registered with SEBI, offering services in relation to ASBA (other than through UPI Mechanism), a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, as applicable, or such other website as updated from time to time, and (ii) The banks registered with SEBI, enabled for UPI Mechanism, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40. Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI Mechanism is appearing in the "list of mobile applications for using UPI in public issues" displayed on SEBI website at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43. The said list shall be updated on SEBI website;

"**SEBI ICDR Regulations**" shall mean, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;

"**SEBI Process Circular**" means the SEBI ICDR Regulations and any other applicable law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, the SEBI Circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular No. CIR/CFD/DIL/8/2010 dated October 12, 2010, the SEBI Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular No. CIR/CFD/DIL/2/2011 dated May 16, 2011, the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular No. CIR/CFD/4/2013 dated January 23, 2013, the SEBI Circular No. CIR/CFD/ POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 and the UPI Circulars;

"**Share Escrow Agreement**" shall mean the agreement entered into among, the Company, the Selling Shareholder and the Share Escrow Agent in connection with the transfer of the Offered Shares by the Selling Shareholder and credit of such Equity Shares to the demat account of the Allottees in accordance with the Basis of Allotment;

"**Specified Locations**" shall mean the Bidding centres where the Syndicate shall accept ASBA Forms from Bidders, a list of which is which is available on the website of SEBI (www.sebi.gov.in) and updated from time to time;

"**Sponsor Bank**" means the Bankers to the Offer, which are appointed by the Company to act as conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and/or payment instructions of the UPI Bidders into the UPI Mechanism and carry out any other responsibilities in terms of the UPI Circulars, in this case being Axis Bank Limited;

"**Stock Exchanges**" has the meaning attributed to such term in the recitals of this Agreement;

"**Sub-Syndicate Members**" shall mean the sub-syndicate members, if any, appointed by the members of the Syndicate, to collect Bid cum Application Forms and Revision Forms;

"**Syndicate ASBA Bidders**" shall mean ASBA Bidders submitting their Bids through the members of the Syndicate or their respective Sub-Syndicate Members at the Specified Locations;

"**Underwriting Agreement**" has the meaning given to such term in Clause 2.1 of this Agreement;

"UPI" shall mean the unified payments interface which is an instant payment mechanism developed by the National Payments Corporation of India;

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

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

"**UPI Circulars**" shall mean 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 circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020 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, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent that such circulars pertain to the UPI Mechanism), SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (to the extent applicable to the Offer) along with the Exchange Circulars and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard;

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

"**UPI Mechanism**" means the bidding mechanism that shall be used by a UPI Bidder to make an ASBA Bid in the Offer in accordance with the UPI Circulars;

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

"**Working Day**" shall mean all days on which commercial banks in Mumbai are open for business; provided, however, with reference to (a) announcement of price band; and (b) Bid/ Offer Period, the expression "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and the time period between the Bid/Offer Closing Date and listing of the Equity

Shares on the Stock Exchanges, "Working Day" shall mean all trading days of the Stock Exchanges excluding Sundays and bank holidays in terms of the India in circulars issued by SEBI.

In this Agreement, unless the context otherwise requires:

(i) Words denoting the singular number shall include the plural and vice versa;

(ii) Headings, subheadings, titles, subtitles to clauses, sub-clauses, paragraphs and bold typeface are for information only and shall not form part of the operative provisions of this Agreement or the schedule hereto and shall be ignored in construing the same;

(iii) References to the words "include" or "including" shall be construed without limitation unless the context otherwise requires or unless otherwise specified;

(iv) References to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;

(v) References to any Party shall also include such Party's authorised representatives, 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;

(vi) References to a "person" shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;

(vii) References to statutes or statutory provisions or regulations include such statutes or statutory provisions or regulations 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;

(viii) References to a number of days, months and years shall mean such number of calendar days, calendar months and calendar years, respectively, unless the context otherwise requires. 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;

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

(x) Any reference to "writing" shall include printing, typing, lithography, transmissions in electronic form (including email) and other means of reproducing words in visible form but shall exclude text messages via mobile phones;

(xi) No provisions shall be interpreted in favour of, or against, a Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof;

(xii) Any consent required to be provided by any Party shall mean the prior written consent of such Party, as the case may be, unless expressly provided otherwise;

(xiii) References to a clause, paragraph, schedule or annexure are, unless indicated to the contrary, a reference to a clause, paragraph, schedule or annexure of this Agreement;

(xiv) 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

(xv) The rights, obligations, representations, warranties, covenants, undertakings and indemnities of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement as joint and several) be several and not joint.

The Parties acknowledge and agree that the **Annexure A** attached hereto, form an integral part of this Agreement.

2. SYNDICATE STRUCTURE

2.1 This Agreement sets forth the various obligations and responsibilities of the members of the Syndicate and the Sub-Syndicate Members in relation to the procurement of Bids from Bidders, including Bids submitted by ASBA Bidders to members of the Syndicate and the Sub-Syndicate Members at the Specified Locations in respect of the Offer (other than Bids directly submitted by the ASBA Bidders to the SCSBs or Bids collected by Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations and RTAs at the Designated RTA Locations) and collection of Bids submitted by the Anchor Investors at select offices of the BRLMs. For the avoidance of doubt, this Agreement is not intended to constitute, and shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLMs, Syndicate Members or any of their Affiliates to enter into any underwriting agreement in connection with the Offer or to provide any financing or underwriting to the Company, the Selling Shareholder or any of their respective Affiliates and 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, selling or underwriting of any Equity Shares. In the event the Company, the Selling Shareholder and the underwriters to be appointed in relation to the Offer ("**Underwriters**") enter into an underwriting agreement (the "**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) and indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the parties to the Underwriting Agreement.

2.2 The members of the Syndicate shall have all the rights, powers, duties, obligations and responsibilities in connection with the Offer as specified in the SEBI ICDR Regulations, and this Agreement, the Offer Agreement, the Cash Escrow and Sponsor Bank Agreement, the Share Escrow Agreement, the Offer Documents, and, if entered into, the Underwriting Agreement, and the Engagement Letter, each as amended (to the extent that they are parties to such agreements).

2.3 Notwithstanding anything contained in this Agreement or otherwise, the Company and the Selling Shareholder, severally and not jointly, acknowledge and confirm that the members of the Syndicate shall not in any way, directly or indirectly, be responsible or liable for any Bids from ASBA Bidders who have submitted their Bid cum Application Forms directly to an SCSB or a Registered Broker or a CDP or a RTA, including for any error in data entry or investor grievances arising from such error in data entry and collection of any such Bids or for any error in blocking or transfer of the Bid Amounts from UPI Bidders using the UPI Mechanism. It is clarified that the Registrar shall be responsible for reconciliation of any Bids or verifying the status of the Bidders. The Sponsor Banks shall be responsible for the reconciliation of UPI Bids.

2.4 The Parties acknowledge that the Offer will be undertaken pursuant to the processes and procedure under Phase III of the UPI Circulars, in accordance with SEBI ICDR Regulations and the procedure set out for Phase III in the UPI Circulars. Since SEBI has implemented Phase III on a mandatory basis for public issues opening after December 1, 2023. Accordingly, the Offer is being implemented in accordance with Phase III. The UPI Mechanism for application by UPI Bidders is effective along with the ASBA process.

2.5 The Parties acknowledge that pursuant to SEBI ICDR Regulations and the UPI Circulars, all Bidders (other than Anchor Investors) are required to mandatorily submit their Bids and participate in the Offer through the ASBA process. The UPI bids will be blocked first and then Bid on the exchange. It is clarified that individual investors applying as Retail Individual Bidders in the Retail Portion, NIBs Bidding with an application size of more than ₹ 200,000 and up to ₹500,000 in the Non-Institutional Portion are required to mandatorily bid under the UPI Mechanism.

2.6 Each Member of the Syndicate hereby, severally and not jointly, represents and warrants to the Company and the Selling Shareholder, in relation to the Offer that: (a) it is an intermediary registered with SEBI and has a valid SEBI registration certificate for acting as a Member of the Syndicate; (b) this Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation of such Member of the Syndicate; and (c) it has not been debarred or prohibited from acting as an intermediary by SEBI or any other regulatory authority, and in the event of withdrawal or cancellation of its registration, each Member of the Syndicate shall as soon as reasonably practicable inform the fact of such withdrawal or cancellation to other Parties.

2.7 The Parties acknowledge that any UPI Bidders whose Bid has not been considered for Allotment, due to failures on the part of the SCSB may seek redressal from the concerned SCSB within three months of the listing date in accordance with the circular SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 read with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022. It is clarified that the Registrar shall be responsible for reconciliation of Bids and verifying the status of Bidders. The Sponsor Bank shall be responsible for the reconciliation of UPI Bids.

3. RESPONSIBILITIES OF THE MEMBERS OF THE SYNDICATE

3.1 The Parties acknowledge that pursuant to SEBI ICDR Regulations, the SEBI Process Circulars and UPI Circulars, all Bidders (other than Anchor Investors) are required to mandatorily submit their Bids and participate in the Offer through the ASBA process and all

Syndicate ASBA Bidders that are UPI Bidders are required to mandatorily Bid through the UPI Mechanism.

3.2 Subject to Clauses 3.4 and 3.5 below, the members of the Syndicate shall have the following responsibilities and obligations in relation to the Offer, and each member of the Syndicate hereby severally (and not jointly) represents, warrants, agrees, covenants, and undertakes to the Company, the Selling Shareholder, to the other members of the Syndicate on behalf of itself, and to the extent relevant, its respective Sub-Syndicate Members:

(i) It, or the respective Sub-Syndicate Members appointed by it, shall be responsible for collection of Bids from the Syndicate ASBA Bidders and the BRLMs shall be responsible for the collection of Bids by the Anchor Investors in the manner specified in this Agreement, the SEBI ICDR Regulations and any other Applicable Law, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, Bid cum Application Form and the Allotment Advice as applicable and instructions issued jointly by the BRLMs and the Registrar to the Offer;

(ii) Any Bids submitted by the Syndicate/ their respective Sub-Syndicate Members to an SCSB shall be made on a special Bid cum Application Form and the heading/ watermark "Syndicate ASBA" must be used by the Syndicate/ Sub-Syndicate Members along with the SM Code and Broker Code mentioned on such special Bid cum Application Form to be eligible for brokerage on Allotment. However, any such special Bid cum Application Forms used for Bids by UPI Bidders shall not be eligible for brokerage;

(iii) It shall follow all instructions issued by the BRLMs and the Registrar in dealing with the Bid cum Application Forms (including with respect to Bids by the Syndicate ASBA Bidders and the Anchor Investors) procured by it or its respective Sub-Syndicate Members, if any, at Specified Locations;

(iv) It shall not register/upload any Bid without first accepting the Bid cum Application Form in writing from the Bidder, whether in India or abroad; it shall be responsible for the completion and accuracy of all details to be entered into the electronic bidding system of the Stock Exchanges based on the Bid cum Application Form received by it including the correct UPI ID of the UPI Bidder and, subject to Clause 2.3, shall be responsible for any error in the Bid details uploaded by it or subsequent corrections including the UPI related details (as applicable) and in resolving investor grievances arising from such errors, if such errors are solely attributable to it; it shall ensure that the required documents are attached to the Bid cum Application Form prior to uploading any Bid, shall ensure the completion and accuracy of the required documents, and it shall ensure that such Bids and UPI IDs (as applicable) are uploaded on the electronic bidding systems of the Stock Exchanges on a regular basis in compliance with the SEBI ICDR Regulations, and within such time as permitted by the Stock Exchanges and the SEBI ICDR Regulations; it shall forward a schedule in the format prescribed under the UPI Circulars along with the Bid cum Application Form (carrying its identification mark), other than Bids by UPI Bidders under the UPI Mechanism, to the branch of the respective SCSBs for bidding and blocking of funds, within such time as permitted by the Stock Exchanges and Applicable Law. It shall be responsible for uploading the correct UPI ID based on the ASBA Form received into the electronic bidding system of the Stock Exchanges where UPI Bidders have Bid using the UPI Mechanism, before the Bid/Offer Closing Date, and it shall be responsible for any error in the UPI details uploaded by it;

(v) It shall affix a stamp and give an acknowledgment either by way of a counterfoil or specify the application number to the Bidder as proof of having accepted the Bid cum Application Form in physical or electronic form, respectively. Further, it shall retain the physical Bid cum Application Forms submitted by UPI Bidders using UPI Mechanism for a period of six months or such other period as may be prescribed, and shall thereafter forward such forms to the Company/ Registrar; and shall maintain electronic records related to electronic Bid cum Application Forms submitted by such UPI Bidders for a minimum period of three years or such other period as may be prescribed under Applicable Law;

(vi) It will enter each Bid option and UPI ID (if applicable) into the electronic bidding system as a separate Bid and generate an Acknowledgement Slip for each price and demand option and give such Acknowledgement Slip to the Bidder. It shall also furnish an Acknowledgement Slip to the Bidder on request;

(vii) It shall accept and upload Bids by ASBA Bidders only during the Bid/Offer Period. The members of the Syndicate shall indicate any revision in Price Band or change in Bid/Offer Period on the relevant website and the terminals of the members of the Syndicate, pursuant to any public notice that may be released by the Company in this regard. In case of Anchor Investors, the BRLMs shall accept Bids only on the Anchor Investor Bidding Date;

(viii) At the end of each day during the Bid/Offer Period, the demand for the Equity Shares (excluding the allocation made to the Anchor Investors on the Anchor Investor Bidding Date) and the Bid prices shall be displayed on an online graphical display at its Bidding terminals, for information to the public;

(ix) It agrees that the members of the Syndicate (only in the Specified Locations) have the right to accept Bids by QIBs (other than Anchor Investors). Further, Bids from QIBs can also be rejected by the Company and the Selling Shareholder, in consultation with the BRLMs on technical grounds or such grounds as described in the Offer Documents, in compliance with Applicable Law. Bids from Non-Institutional Investors and Retail Individual Investors can be rejected on technical grounds only. It shall not accept any Bids (other than from Anchor Investors) that are not made through the ASBA process. UPI Bidders using UPI mechanism, may submit their ASBA Forms with the Registered Brokers, RTA or Depository Participants, SCSBs, CDPs or Syndicate Members (or Sub-Syndicate Members);

(x) No member of the Syndicate shall accept any Bids from any Overseas Corporate Body;

(xi) It shall procure ASBA Forms from Syndicate ASBA Bidders only at the Specified Locations;

(xii) It shall ensure the availability of adequate infrastructure and other facilities, including at least one electronically linked computer terminal at all the Specified

Locations is available for the purpose of Bidding and for data entry of the Bids in a timely manner;

(xiii) Except in relation to the Bids received from Anchor Investors, Bids and any revisions in Bids will be accepted only between 10:00 a.m. IST and 5:00 p.m. IST during the Bid/Offer Period (except on the Bid/Offer Closing Date) at the Specified Locations. On the Bid/Offer Closing Date, Bids and any revisions in Bids will only be accepted between 10:00 a.m. IST and 3:00 p.m. IST and uploaded until (i) 4:00 p.m. IST in case of Bids by QIBs and Non-Institutional Investors; and (ii) until 5:00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Bids by Retail Individual Investors, after taking into account the total number of applications received up to the closure of timings and reported by BRLMs to the Stock Exchanges. The Company may, in consultation with the BRLMs, consider closing the Bid / Offer Period for QIBs one day prior to the Bid / Offer Closing Date in accordance with the SEBI ICDR Regulations. Bids will be accepted only on Working Days. Any revision in the uploading time instructed by the Stock Exchanges shall be communicated to the Sub-Syndicate Members who in turn shall communicate such revision to their agents. It is clarified that Bids not uploaded on the electronic bidding system would be considered rejected. Bids by ASBA Bidders shall be uploaded in the electronic system to be provided by the Stock Exchanges for the Designated Intermediaries; in case of any discrepancy in the data entered in the electronic book *vis-à-vis* the data contained in the physical or electronic ASBA Form, for a particular Bidder, the details of the Bid file received from Stock Exchanges may be taken as final data for the purposes of Allotment.

(xiv) Its Sub-Syndicate Members shall, as applicable and in accordance with the UPI Circulars, enter the following details of an ASBA Bidder who submits an ASBA Bid at the Specified Locations in the electronic bidding system: (a) symbol; (b) intermediary code; (c) intermediary name; (d) location code; (e) name of the bidder; (f) name of the bank; (g) bank code; (h) category – individual, corporate, QIB, Eligible NRI, etc.; (i) PAN (of the sole/first Bidder); (j) number of Equity Shares Bid for; (k) price per Equity Share; (l) Bid cum Application Form number; (m) DP ID and Client ID; (n) quantity; (o) amount; (p) order number; and (q) depository of the beneficiary account of the Bidder. For Anchor Investors, the BRLMs shall enter details of the respective Anchor Investor Bid Amount as well as the payment reference;

(xv) It and its Sub-Syndicate Members, if any, shall undertake necessary modifications of select fields in the Bid details including UPI ID (as applicable), already uploaded by it during the Bid/Offer Period and up to the permissible time in terms of and in compliance with Applicable Law, including the UPI Circulars. It shall also be responsible for providing necessary guidance to UPI Bidders for using the UPI Mechanism;

(xvi) It shall provide the identification numbers (terminal IDs) of all its Bidding Centres and those of its Sub-Syndicate Members, if any, to the Registrar to the Offer together with such other information that may be necessary to enable the Registrar to the Offer to keep a record of the bidding at each such Bidding Centre at the end of each day during the Bid/Offer Period;

(xvii) It shall register and upload the Bids received by it and its Sub-Syndicate Members, onto the electronic bidding system as soon as practicable on the same Working Day on which the Bids are received (subject to the Stock Exchanges permitting such upload on the same Working Day). The Anchor Investors shall deposit their Bid Amounts into the Escrow Accounts of the Company maintained with the designated Escrow Collection Banks for Anchor Investors, on the same day on which the Bid was received or any other period as agreed with the BRLMs in consultation with the Registrar to the Offer within the time period prescribed under the SEBI ICDR Regulations and other Applicable Law, and for the remaining Bid Amount (in cases where the Anchor Investor Allocation Price is lower than the Offer Price), on or prior to the Pay-in Date; and it acknowledges that if the relevant Bid Amounts are not deposited within the time period stipulated herein, then such Bids are liable to be rejected. It does not comply with its obligations, within the time period stipulated herein, the relevant Escrow Collection Bank(s) or SCSBs, as the case may be, on the advice of the Registrar and/or the BRLMs, may not accept the relevant Bid Amounts and the Bid cum Application Forms;

(xviii) It shall not collect or deposit payment instruments drawn in favor of the Company or any other party or account, other than in favor of the designated Escrow Accounts as specified in the Bid cum Application Form, the Red Herring Prospectus and the Preliminary Offering Memorandum; and with respect to Bids by the Syndicate ASBA Bidders who have chosen a non-UPI payment mechanism, it shall not accept any ASBA Form without satisfying itself that the SCSB where the ASBA Account is maintained, as specified in the ASBA Form, has named at least one Designated Branch in that Specified Location in which member of the Syndicate or its Sub-Syndicate Members is accepting the ASBA Form or in case the Syndicate ASBA Bidder has chosen UPI as the mode of payment, the ASBA Form contains the UPI ID for such Bidder linked to a bank account of an SCSB notified by the SEBI which is live on UPI 2.0.;

(xix) As specified in the Red Herring Prospectus, the Preliminary Offering Memorandum and the SEBI ICDR Regulations, the members of the Syndicate or any of their Sub-Syndicate Members shall enter the details of a Bidder, including UPI ID, if applicable, in the electronic bidding system;

(xx) It shall ensure that all records of the Bids including the ASBA Forms (submitted by the Syndicate ASBA Bidders), together with supporting documents, are maintained and forwarded to the SCSBs for bidding and blocking, except in relation to Bids from UPI Bidders, within the time periods specified by the Stock Exchanges or the SEBI ICDR Regulations, the SEBI Process Circulars;

(xxi) It acknowledges that Bids by Anchor Investors do not get uploaded on the electronic bidding system of the Stock Exchanges on the Anchor Investor Bidding Date. Further, it shall ensure that it has affixed its stamp in the main body of each Bid cum Application Form submitted by a Syndicate ASBA Bidder. Bid cum Application Forms (except electronic Bid cum Application Forms) that do not bear such stamps are liable to be rejected;

(xxii) It shall provide the Registrar to the Offer with daily record, with a separate section for each of its Bidding Centers and those of its Sub-Syndicate Members, details relating to the Bid cum Application Forms received from the Bidders, details regarding registration of the Bids, and the Bid Amounts; (other than Bids collected by SCSBs, CDPs, RTAs and Registered Brokers). This record (except Bids by Anchor Investors, and Bids by UPI Bidders using the UPI Mechanism) shall be made available to the Registrar no later than 5:00 p.m. IST on any given day;

(xxiii) It shall take all necessary steps and co-operate with the other intermediaries to the Offer, including the Escrow Collection Bank, the Refund Bank, the Public Offer Bank, the Sponsor Bank and the Registrar to ensure that the Allotment of the Equity Shares and refund, if any, of any amount collected on the Anchor Investor Bidding Date and the Pay-in Date for Anchor Investor, if applicable, and any other post-Offer activities are completed within the time period specified in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum and the SEBI ICDR Regulations;

(xxiv) It shall be responsible for collection of the ASBA Forms and other documents attached to the ASBA Forms from Syndicate ASBA Bidders at the Specified Locations and deposit such ASBA Forms (with relevant schedules) with the relevant branch of the SCSB (except UPI Bidders) where the ASBA Account, as specified in the ASBA Form, is maintained and named by such SCSB to accept such ASBA Form, no later than the period as agreed with the BRLMs in consultation with the Registrar to the Offer or required under Applicable Law, provided that in respect of ASBA Forms submitted by UPI Bidders, there will be no physical movement of the ASBA Forms to the SCSBs in accordance with the UPI Circulars. The members of the Syndicate acknowledge that if they do not comply with their obligations, within the time period stipulated herein, the relevant SCSB, on the advice of the Registrar to the Offer and the other members of the Syndicate, may not accept the ASBA Form;

(xxv) It shall be bound by and shall follow the operational instructions relating to the method and manner of the Offer process as prescribed in this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the SEBI ICDR Regulations, the SEBI Process Circulars, Applicable Law and any guidance or instructions issued by the BRLMs and/or the Registrar to the Offer, in relation to the Bids submitted by the Bidders, including Syndicate ASBA Bidders;

(xxvi) It shall be bound by, and shall comply with all Applicable Law in connection with the Offer, including the SEBI ICDR Regulations specifically relating to advertisements and research reports and undertakes that it shall not distribute any information extraneous to the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum or the Offering Memorandum to any one section of the investors or any research analysts in any manner whatsoever (including, without limitation, at road shows, presentations, in research or sales reports or at Bidding Centres, etc.) until the later of (i) 40 days after the date of listing of the Equity Shares closing of the Offer or (ii) such other time as agreed by the BRLMs in writing and notified to the members of the Syndicate or prescribed by the Securities and Exchange Board of India (Research Analysts) Regulations, 2014, as amended;

(xxvii) It has not offered or sold, and will not offer or sell, any Equity Shares as part of their distribution at any time except outside the United States in "offshore transactions" (as such term is defined in Regulation S) meeting the requirements of Regulation S.

(xxviii) It acknowledges that Bids are liable to be rejected either before entering the Bid into the electronic bidding system or at any time prior to the Allotment of Equity Shares in the Offer;

(xxix) In the event that the Stock Exchanges bring inconsistencies to the notice of any member of the Syndicate discovered during validation of the electronic bid details with depository's records for DP ID, Client ID and PAN during the Bid/Offer Period in accordance with the SEBI ICDR Regulations, SEBI Process Circulars, the member of the Syndicate shall rectify and re-submit the ASBA Forms and other details on the same Working Day for UPI Bidders or within the time specified by the Stock Exchanges;

(xxx) It shall not accept multiple Bid cum Application Forms from the same Bidders, except as stated in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum. However, subject to the conditions set out in the Red Herring Prospectus, Bids by QIBs under the Anchor Investor Portion and the QIB Portion will not be treated as multiple Bids. Also Bids by separate schemes of a Mutual Fund registered with the SEBI shall not be treated as multiple Bids, provided that such Bids clearly indicate the scheme concerned for which the Bid has been made. Also, Bids by Mutual Funds, and sub-accounts of FPIs (or FPIs and its sub-accounts), submitted with the same PAN but different beneficiary account number, Client IDs, and DP IDs shall not be treated as multiple Bids. In the event that there is any ambiguity on whether any Bid cum Application Form constitutes a multiple Bid or not, the BRLMs shall determine in consultation with the Registrar to the Offer and the Company whether or not such Bid cum Application Form constitutes a multiple Bid and shall take necessary steps in relation thereto.

(xxxi) It shall not accept any Bid Amount in cash, money order, postal order, demand draft, cheque or through stock invest or if the Bid cum Application Form does not state the UPI ID (in case of UPI Bidders);

(xxxii) It acknowledges that Bidding at the Cut-off Price is prohibited for QIBs and Non-Institutional Investors and such Bids shall be treated as invalid Bids and rejected. It shall only accept Bids at Cut-off Price from Retail Individual Investors as provided in the Red Herring Prospectus, the Bid cum Application Form and the Prospectus. It shall, however, ensure that the amounts to be blocked in the ASBA Account of the Retail Individual Investors bidding at "cut-off" price shall correspond to the Cap Price and where discount is applicable in the Offer, the payment collected from the Retail Individua Investors shall be for Bid Amount net of such discount as may have been offered to them. Each member of the Syndicate shall ensure that the Bid Amount by Retail Individual Investors does not exceed ₹ 200,000. In the event the Bid Amount exceeds these limits due to revision of the Bid or any other reason, the Bid may be considered for allocation under the Non-Institutional Category and hence such Bidder shall neither be eligible for discount (if any) nor can Bid at the Cut-off Price;

(xxxiii) It acknowledges that QIBs (including Anchor Investors) and Non-Institutional Investors are neither permitted to withdraw their Bids nor lower the size of their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Further, it acknowledges that the Retail Individual Investors can withdraw their Bids until the Bid/Offer Closing Date by submitting a request for withdrawal to the Designated Intermediary through whom such Bidder had placed its Bid or in case of Bids submitted by the Syndicate ASBA Bidders to the member of the Syndicate at the Specified Locations. Upon receipt of any request for withdrawal by the Retail Individual Investors, the relevant members of the Syndicate shall take all necessary action in accordance with Applicable Law, including deletion of details of the withdrawn Bid cum Application Form from the electronic bidding system of the Stock Exchanges and if applicable, forwarding instructions to the relevant branch of the SCSB for unblocking of the funds in the ASBA Account, as necessary. It shall immediately inform the Company, other members of the Syndicate and the Registrar to the Offer of such request for withdrawal. In case the withdrawal request is sent to the Registrar to the Offer, the Registrar to the Offer shall delete the withdrawn Bid from the Bid file and give instruction to the relevant SCSB or the Sponsor Bank, as applicable, for unblocking the amount in the ASBA Account on a daily basis, in accordance with the UPI Circulars;

(xxxiv) It acknowledges that Retail Individual Investors can revise their Bids during the Bid/Offer Period by submitting revised Bids for which separate UPI Mandate Requests will be generated. In case of a revision submitted through a member of the Syndicate, such member of the Syndicate will revise the earlier ASBA Bid details with the revised ASBA Bid in the electronic book. The members of the Syndicate shall also collect instructions to block the revised Bid Amount, if any, on account of an upward revision of the ASBA Bid. In such cases, the Revision Form and upward revisions, at the time of one or more revisions, should be provided to the member of the Syndicate through whom such ASBA Bidder had placed the original ASBA Bid. It acknowledges that Retail Individual Investors can revise their Bids only during the Bid/Offer Period. The members of the Syndicate shall, no later than the period as permitted under Applicable Law and agreed by the BRLMs in consultation with the Registrar, carry out the necessary modifications (other than the Bids by UPI Bidders who have opted for blocking of their respective ASBA Accounts through the UPI Mechanism) of the Bids already uploaded in accordance with Applicable Law and the SEBI Process Circulars and forward the Revision Form (except in respect of UPI Bidders who have Bid through the UPI Mechanism), blocking instructions (if any) and related enclosures/attachments to the same SCSB at the relevant Specified Locations where the original ASBA Form received from ASBA Bidder was deposited. Subsequently, the Stock Exchanges will share the revised Bid details along with the UPI ID of the Retail Individual Investors who have revised their Bids with the Sponsor Bank and the Sponsor Bank shall revoke the earlier UPI Mandate Request and initiate a new UPI Mandate Request for the revised Bid;

(xxxv) It acknowledges that in accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 ("**March 16 Circular**"), to avoid duplication, the facility of re-initiation provided to members of the Syndicate shall preferably be allowed only once per Bid or batch and as deemed fit by the concerned Stock Exchange, after Bid closure time;

(xxxvi) It shall be responsible for the appropriate use of the software and hardware required for the purposes of registering the Bids on the online electronic terminals of the Stock Exchanges. However, subject to Applicable Law, it shall not be responsible for any failure in uploading the Bids to the online electronic terminals of the Stock Exchanges due to any faults in any such software or hardware system or any other fault, malfunctioning or breakdown in the UPI Mechanism or other force majeure events;

(xxxvii) It agrees that it shall not submit any Bids for the Offer and shall not subscribe to or purchase the Equity Shares offered in the Offer except (a) in accordance with the terms of the Underwriting Agreement, if and when executed, and as otherwise stated in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum, and (b) the associates and Affiliates of the BRLMs and the Syndicate Members may apply in the Offer either in the QIB Portion (excluding the Anchor Investor Portion) or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription or purchase may be on their own account or on behalf of their clients.

(xxxviii) It shall not make any disclosure or any announcements to the public or the press regarding any aspect of the Offer until the commencement of trading of the Equity Shares, except as may be directed or permitted, in writing by the Company in consultation with the BRLMs or as may be permitted under any contractual understanding or agreement or as may be directed by the SEBI or the Stock Exchanges or as required by Applicable Law;

(xxxix) It agrees and acknowledges that other than in respect of Anchor Investors (for which allocation and Allotment will be in accordance with and subject to the SEBI ICDR Regulations), the allocation and Allotment of the Equity Shares offered in the Offer shall be made as per the Offer Agreement by the Company, in consultation with the BRLMs and the Designated Stock Exchange, in terms of the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum and in accordance with the SEBI ICDR Regulations and other Applicable Law in relation to the Offer. The allocation and Allotment shall be binding on the members of the Syndicate, and each member of the Syndicate hereby agrees to fully accept and comply with such allocation and Allotment;

(xl) It shall not make any commitments to any of the Bidders as to the allocation or Allotment of the Equity Shares and each member of the Syndicate shall be fully liable for any statements made by it to potential Bidders in this regard;

(xli) It acknowledges that the allocation among the members of the Syndicate shall be in accordance with the terms of the Red Herring Prospectus and the Prospectus, and may not be in proportion to their respective underwriting commitments specified in the Underwriting Agreement, when executed, and may be different for different members of the Syndicate;

(xlii) It shall not give, and shall ensure that its Sub-Syndicate Members do not give any incentive, commission, pay-out or other remuneration in cash or in kind or in services or otherwise, to any potential Bidder for the procurement of Bids; provided that, it shall be eligible, and shall be solely liable to pay, sub-brokerage or incentives to registered Sub-Syndicate Members and sub-brokers registered with the SEBI, acting in such capacity in the Offer;

(xliii) Other than as provided in this Agreement, it shall not refuse a Bid at the Bidding terminal, within Bidding hours, including Bidding on the Anchor Investor Bidding Date and during the Bid/Offer Period, if it is accompanied by a duly completed Bid cum Application Form and the full Bid Amount in case of submission by an Anchor Investor to the BRLMs;

(xliv) It shall extend full co-operation in case the SEBI or any other regulatory authority inspects the records, books and documents relating to the Book Building Process;

(xlv) It shall be severally (and not jointly, or jointly and severally) responsible, irrespective of termination of this Agreement, for addressing all complaints or grievances arising out of any Bid obtained or procured by it or any Sub-Syndicate Member appointed by it, provided however, that the Company shall provide all required assistance for the redressal of such complaints or grievances. In this regard, the Selling Shareholder shall provide all reasonable support and extend reasonable cooperation as required or requested by the Company and the members of the Syndicate, in redressal of such complaints or grievances solely in relation to the Offered Shares;

(xlvi) It shall comply with any selling and distribution restrictions imposed on the members of the Syndicate under this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, Applicable Law and any contractual understanding that any of the BRLMs and/or its Affiliates may have;

(xlvii) It may appoint Sub-Syndicate Members to obtain Bids for the Offer subject to and in accordance with the SEBI ICDR Regulations, this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum. Bids registered with such Sub-Syndicate Members shall bear the stamp of the relevant member of the Syndicate and will be deemed to have been registered by and with such member of the Syndicate. Each member of the Syndicate shall be fully responsible for the performance of the obligations of its respective Sub-Syndicate Members, and not for the Sub-Syndicate Members of any other member of the Syndicate including restrictions on payments of incentive/sub-brokerage mentioned above;

(xlviii) It will not accept ASBA Forms from UPI Bidders that do not use UPI Mechanism in accordance with the SEBI Process Circulars and it shall not accept any Bid from a UPI Bidder under the UPI Mechanism if the UPI ID is not stated in the ASBA Form and / or if it is not in accordance with the UPI Circulars;

(xlix) It shall ensure that each Sub-Syndicate Member appointed by it shall:

(a) be an entity otherwise eligible to act as a Sub-Syndicate Member and have a valid SEBI registration;

(b) not collect/accept any Bids from QIBs and Anchor Investors;

(c) accept Bids from ASBA Bidders only in Specified Locations and only through the ASBA process;

(d) not represent itself or hold itself out as a BRLM or member of the Syndicate;

(e) abide by the terms and conditions mentioned in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, this Agreement, the Bid cum Application Form, the Allotment Advice, the Underwriting Agreement and all instructions issued by the Company, the BRLMs and the Registrar in connection with the collection of Bids in accordance with the terms of this Agreement;

(f) abide by and be bound by the SEBI ICDR Regulations and any other Applicable Law in relation to the Offer, including in respect of advertisements and research reports;

(g) not distribute any advertisement promising incentive or pay any incentive, commission, pay-out or other remuneration in cash or in kind or in services or otherwise to any potential Bidder or any other person for the procurement of Bids; provided that the Sub-Syndicate Members shall be eligible and solely liable to pay sub-brokerage to sub-brokers/agents procuring Bids;

(h) route all the procurement through the member of the Syndicate on whose behalf it is acting;

(i) not accept any Bid before the Bid/Offer Period commences or after the Bid/Offer Period ends;

(j) ensure that the "Do's", "Don'ts" and "Grounds for Technical Rejection" specified in the Red Herring Prospectus and Preliminary Offering Memorandum are addressed in any ASBA Forms collected by them, including ensuring that the PAN (except for ASBA Bids on behalf of the Central or State Government, officials appointed by a court of law, Bidders residing in the state of Sikkim or Bidders who are exempt from holding a PAN under Applicable Law), DP ID, Client ID and UPI ID of the ASBA Bidder are quoted in the ASBA Form. In case of residents of Sikkim, the Sub-Syndicate Members shall verify the veracity of the claim of the investors that they are residents of Sikkim by collecting sufficient documentary evidence in support of their address and at the time of validating such Bids, the Registrar shall check the depository records of appropriate description under the 'PAN' field, i.e., either Sikkim category or exempt category as provided in the SEBI Circular MRD/DoP/Dep/Cir-29/2004 dated August 24, 2004;

(k) be responsible for the completion and accuracy of all details to be entered into the electronic bidding system based on the Bid cum Application Forms for its respective Bids;

(l) comply with all offering, selling, transfer, distribution and other restrictions imposed on the members of the Syndicate under this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, Applicable Law and any contractual understanding that any of the BRLMs and/or its Affiliates may have;

(m) maintain records of its Bids including the Bid cum Application Form and supporting documents collected during the Book Building Process and ensure that such records are sent to the Registrar in accordance with the SEBI ICDR Regulations and the UPI Circulars;

(n) be responsible to indicate any revision in Price Band or change in Bid/ Offer Period by issuing press releases and also indicating change on its respective website;

(o) extend such reasonable support and cooperation as may be required by the Company to perform its obligations under this Agreement including relating to obtaining the final listing and trading approvals for the Offer from the Stock Exchanges.

(l) Particularly, in relation to Anchor Investors, the BRLMs acknowledge and agree that:

(a) Bids shall be submitted by Anchor Investors only through the BRLMs at the select offices of the BRLMs and shall not be collected by the Syndicate Members;

(b) In the event the Offer Price is higher than the Anchor Investor Allocation Price, the Anchor Investors shall be required to pay such additional amount to the extent of shortfall between the price at which allocation is made to them and deposit the Bid Amounts into the Escrow Account maintained with the Escrow Collection Bank on the Anchor Investor Bidding Date, and for the remaining Bid Amount from the Anchor Investors, if any (in the event the Offer Price is higher than the price at which Equity Shares are allocated to Anchor Investors), prior to the pay-in date mentioned in the CAN. The BRLMs further acknowledge that if they do not comply with their obligations, within the time period stipulated herein, the relevant Escrow Collection Bank, on the advice of the Registrar and the other BRLMs, may not accept the Bid Amounts and the Bid cum Application Forms. If an Anchor Investor does not pay the requisite amount by the close of the pay-in date, the allocation, if any, against such Bid shall stand cancelled and to the extent of reduction in the Anchor Investor Portion arising out of such cancellation and to the extent such Equity Shares remain unsubscribed in the Anchor Investor Portion, these Equity Shares will be added back to the Net QIB Portion;

(c) Other than as provided in this Agreement, the BRLMs shall not refuse a Bid at the bidding terminal, within Bidding hours, if it is accompanied with a duly completed Bid cum Application Form and the full Bid Amount in case of submission by an Anchor Investor to the BRLMs;

(d) In relation to the Bids procured from Anchor Investors, the BRLMs shall be responsible for providing a schedule (including application number, payment instrument number/RTGS/NEFT/UTR control number and Bid Amount paid by Anchor Investors) to the Escrow Collection Bank during the Anchor Investor Bidding Date or any other period as agreed amongst the BRLMs in consultation with the Registrar to the Offer;

(e) Except for (i) the Mutual Funds sponsored by entities which are associates of the BRLMs; or (ii) insurance companies promoted by entities which are associates of the BRLMs; or (iii) alternate investment funds sponsored by the entities which are associates of the BRLMs; (iv) foreign portfolio investors (other than individuals, corporate bodies and family offices) sponsored by entities which are associates of the BRLMs; or (v) pension funds sponsored by entities which are associates of the BRLMs, the BRLMs or their associates shall not submit any Bids in the Anchor Investor Portion; and

(f) It hereby agrees and acknowledges that allocation and Allotment to Anchor Investors shall be in accordance with and subject to the SEBI ICDR Regulations and Applicable Law.

3.3 Each of the members of the Syndicate represents to the other Parties that this Agreement has been duly authorized, executed and delivered by each member of the Syndicate and is a valid and legally binding obligation on such member of the Syndicate, enforceable against it, in accordance with the terms of this Agreement. In relation to the Offer, each member of the Syndicate is an intermediary registered with the SEBI and has a valid SEBI registration certificate enabling them to act as a member of the Syndicate ("**Registration Certificate**") and has not been barred from acting as an intermediary by the SEBI; and in the event of withdrawal or cancellation of its Registration Certificate, the member of the Syndicate shall as soon as reasonably practicable inform the fact of such withdrawal or cancellation to other Parties.

3.4 The rights, obligations, representations, warranties, undertakings and liabilities of the members of the Syndicate under this Agreement shall be several (and not joint, or joint and several). No member of the Syndicate shall be responsible or liable under this Agreement in connection with the advice, representations, warranties, undertakings, obligations, opinions, actions or omissions of the other members of the Syndicate (or the agents of such other members of the Syndicate, including their respective Sub-Syndicate Members) in connection with the Offer.

3.5 No provision of this Agreement will constitute any obligation on the part of any of the members of the Syndicate to comply with the applicable instructions prescribed under the SEBI ICDR Regulations in relation to the Bids submitted by the Bidders, except in relation to the Bids submitted by the Syndicate ASBA Bidders and Bids submitted by Anchor Investors. For the avoidance of doubt, it is hereby clarified that the approval of the Basis of Allotment or any other documents in relation to the allocation or Allotment in the Offer by the BRLMs (and the execution of relevant documents/certificates thereto confirming such allocation/Allotment) shall not override the provisions in this Clause 3.5.

3.6 Subject to the foregoing, the members of the Syndicate shall not be liable for ensuring that the Bids collected by the Registered Brokers or the RTA or CDP or directly by SCSBs or forwarded to the SCSBs for bidding and blocking, are uploaded onto the Stock Exchange platform.

4. CONFIRMATIONS, REPRESENTATIONS AND WARRANTIES BY THE COMPANY AND THE SELLING SHAREHOLDER

4.1 The Company hereby represents, warrants, covenants and undertakes as of the date of this Agreement, and up to the date of commencement of listing and trading of the Equity Shares, the following:

(i) This Agreement has been duly authorized, executed and delivered by the Company, and is a valid and legally binding instrument, enforceable in accordance with its terms, and the execution and delivery by the Company and the performance by the Company of its obligations under, this Agreement does not and shall not conflict with, result in a breach or violation of, or imposition of any pre-emptive right, lien, mortgage, charge, pledge, security interest, defects, claim, trust or any other encumbrance or transfer restriction, both present and future ("**Encumbrances**"), on any property or assets of the Company or contravene any provision of Applicable Law; or the constitutional documents of the Company; or any agreement or other instrument binding on the Company to which the Company or to which any of the property or assets of the Company is subject. No consent or, approval, authorization is required of any Governmental Authority for the performance by the Company of its obligations under this Agreement, except such as have been obtained or shall be obtained prior to the completion of the Offer.

(ii) The Company has duly obtained approval for the Offer pursuant to board resolution dated February 27, 2023 and for the Fresh Issue pursuant to the shareholders' resolution dated March 01, 2023 and has complied with and agrees to comply with all terms and conditions of such approvals.

(iii) It has authorized the members of the Syndicate, their respective Sub-Syndicate Members and their respective Affiliates to circulate the Red Herring Prospectus, the Preliminary Offering Memorandum, the Bid cum Application Form, the abridged prospectus and when finalized, the Prospectus and the Offering Memorandum, to prospective investors subject to compliance with Applicable Law, the Offer Agreement, the Underwriting Agreement, if and when executed, and the terms set out in the Offer Documents.

(iv) The Company is eligible to undertake the Offer in terms of the Companies Act, ICDR Regulations, and the rules and regulations thereunder, and the guidelines, instructions, rules, notifications, communications, orders, circulars, notices and regulations issued by SEBI and any other Applicable Law.

(v) Each of the Offer Documents or publicity materials, as of the date on which it has been filed or will be filed, has been, and shall be prepared in compliance with Applicable Laws, including without limitation, the Companies Act and the SEBI ICDR Regulations and (i) contains all disclosures that are true, fair, correct, not misleading and without omission of any relevant information so as to enable prospective investors to make a well informed decision as to an investment in the Offer or as may be deemed necessary or advisable in this relation by the BRLMs; and (ii) does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading. Any information made available, or to be made available, to the members of the Syndicate and any statement made, or to be made, in the Offer Documents including in relation to the Equity Shares and the Offer, or otherwise in connection with the Offer, shall be true, fair, correct, not misleading, and without omission of any matter that is likely to mislead and adequate to enable the prospective investors to make a well informed decision with respect to an investment in the proposed Offer and shall be immediately updated until the commencement of trading of the Equity Shares on the Stock Exchange(s).

(vi) The Red Herring Prospectus, the Prospectus, Preliminary Offering Memorandum and Offering Memorandum, each as on their respective dates, shall be prepared in compliance with all legal requirements in compliance with the Applicable Laws and customary disclosure standards. The Red Herring Prospectus and the Prospectus as on their respective dates: (A) contains and shall contain information that is and shall be true, accurate and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; and (B) does not and shall not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading.

(vii) The Company agrees that the members of the Syndicate shall, at all reasonable times, and as they deem appropriate, subject to reasonable notice, have access to their respective directors and key personnel, their respective Affiliates and external advisors in connection with matters related to the Offer.

(viii) The Company undertakes, and shall cause the Company's Affiliates, their respective Directors, employees, key managerial personnel, senior management personnel, representatives, agents, consultants, experts, auditors, advisors, intermediaries, Group Companies, Promoter, members of the Promoter Group and others to (i) promptly furnish all information, documents, certificates, reports and particulars for the purpose of the Offer as may be required under Applicable Law or reasonably requested by the members of the Syndicate or their Affiliates to (a) enable them to comply with any Applicable Law, including the filing, in a timely manner, of such documents, certificates, reports and particulars, including any post-Offer documents, certificates (including any due diligence certificate), reports or other information as may be required by SEBI, the Stock Exchanges, the Registrar of Companies and any other Governmental Authority in respect of the Offer; (b) enable them to comply with any request or demand from any Governmental Authority in respect of the Offer; (c) enable them to prepare, investigate or defend in any proceedings, action, claim or suit in relation to the Offer; or (d) otherwise enable the BRLMS to review the correctness and/or adequacy of the statements made in the Offer Documents and shall extend full cooperation to the BRLMs in connection with the foregoing.

(ix) It shall comply with the selling restrictions in the Offer Documents, for offering or sale of the Equity Shares within India and outside India, including those specified in the Underwriting Agreement (if and when executed), the Preliminary Offering Memorandum and the Offering Memorandum.

(x) It has complied with and will comply with all Applicable Law in connection with the Offer, including the SEBI ICDR Regulations specifically relating to (a) restrictions on offering any direct or indirect incentives to any Bidder; and (b) advertisements and research reports and it has complied with and will comply with the publicity memorandum circulated by the legal counsels in relation to the Offer.

4.2 The Selling Shareholder, with respect to himself and the Offered Shares, hereby represents, warrants, undertakes and covenants to the members of the Syndicate that as on the date hereof, and up to the commencement of listing and trading of the Equity Shares of the Company, the following:

(i) This Agreement has been duly authorized, executed and delivered by him and is a valid and legally binding instrument, enforceable against it in accordance with its terms and the execution and delivery by him, and the performance by him of his obligations under, this Agreement, the Offer Documents, and such Other Agreements shall not and will not conflict with, result in a breach or violation of, or the imposition of an Encumbrance on any of its properties or assets, contravene any provision of Applicable Law, or any agreement or other instrument binding on him.

(ii) He shall provide appropriate instructions, support and co-operation as reasonably required by the Company and the members of the Syndicate to assist with fulfilling their obligations under this Agreement or Applicable Law or for the purposes of the online filing of the Red Herring Prospectus and Prospectus, as the case maybe, with the regulatory authorities, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations and/or by the Stock Exchanges.

(iii) He has authorized the members of the Syndicate, their respective Sub-Syndicate Members and their respective Affiliates to circulate the Red Herring Prospectus, the Preliminary Offering Memorandum, the Bid cum Application Form, the abridged prospectus and when finalized, the Prospectus and the Offering Memorandum to prospective investors in any relevant jurisdiction subject to compliance with Applicable Law, this Agreement, the Offer Agreement, the Underwriting Agreement, if and when executed, and the terms set out in the Offer Documents.

(iv) The Selling Shareholder Statements are true, complete and accurate in all material respects to enable an investor to make an informed decision and do not contain any untrue statement of a material fact or omit to state a material fact in relation to himself or the shares offered by him required to be stated or necessary to be made by him in the Offer Documents, in light of the circumstances under which they were made, not misleading.

(v) He accepts full responsibility for (i) the authenticity, correctness and validity of the information, documents and certifications provided or authenticated by it; (ii) the consequences, if it or any of its Affiliates making a misstatement, providing misleading information or withholding or concealing material facts relating to their disclosure in the Offer Documents and other information provided by it which may have a bearing, directly or indirectly, on the Offer. He expressly affirms that the members of the Syndicate can rely on such documents and certifications and shall not be liable in any manner for the foregoing. He acknowledges and agrees that all information, documents and certifications, required or provided by it in connection with the Offer and the Offer Documents will be signed and authenticated by him or holders of power of attorneys, and that the members of the Syndicate will be entitled to assume without independent verification that each such signatory is duly authorized by it to execute such undertakings, documents and statements, and that they are bound by such signatures and authentication.

(vi) Until commencement of trading of the Equity Shares proposed to be transferred in the Offer, he agrees and undertakes to: (i) promptly notify and update the members of the Syndicate, whether voluntarily or upon the members of the Syndicate’s request and at the request of the members of the Syndicate, immediately notify SEBI, the Registrar of Companies, the Stock Exchanges, or any other Governmental Authority and investors of any: (a) with respect to any material pending litigation including any inquiry, investigation, show cause notice, claims, search and seizure operations conducted by any Governmental Authority, complaints filed by or before any Governmental Authority, or any arbitration in relation to his Offered Shares; (b) developments which would make the Selling Shareholder Statements not true, fair and adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (c) developments in relation to the Selling Shareholder Statements which would result in the Offer Document 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; and (d) communication or questions raised or reports sought by the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority, and (ii) provide any requisite information to the members of the Syndicate, with respect to himself or the Offered Shares, to enable the members of the Syndicate to respond to any queries with respect to himself or the Offered Shares raised or reports sought, by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority (iii) furnish all information, documents, and particulars for the purpose of the Offer as may be required or reasonably requested by the members of the Syndicate or their Affiliates to enable him to cause the filing, in a timely manner, of such documents, and particulars, or other information as may be required by the SEBI, the Stock Exchanges, the Registrar of Companies and any other Governmental Authority in respect of the Offer or to enable the members of the Syndicate to review the correctness and/or adequacy of the statements made in the Offer Documents, and shall extend full cooperation to the members of the Syndicate in connection with the foregoing.

(vii) He shall comply with the selling restrictions in the Offer Documents, for offering or sale of the Equity Shares within India and outside India, including those specified in Underwriting Agreement (if and when executed), the Preliminary Offering Memorandum and the Offering Memorandum.

(viii) He has complied with and will comply with all Applicable Law in connection with the Offer, including the SEBI ICDR Regulations specifically relating to (a) restrictions on offering any direct or indirect incentives to any Bidder; and (b) advertisements and research reports and it has complied with and will comply with the publicity memorandum circulated by the legal counsels in relation to the Offer.

4.3 The Selling Shareholder hereby represents and warrants to the members of the Syndicate on the date hereof until the commencement of trading of the Equity Shares on the Stock Exchanges that:

(i) Each of this Agreement, and the Other Agreements (to the extent it is or will be a party) have been and will be 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, this Agreement, the Offer Documents, and such Other Agreements shall not and will not conflict with, result in a breach or violation of, or the imposition of an Encumbrance on any of his properties or assets, contravene any provision of Applicable Law, or any agreement or other instrument binding on him.

(ii) He shall provide appropriate instructions and all support and co-operation as reasonably required by the Company and the members of the Syndicate to assist with the completion of allotment/ transfer pursuant to the Offer, the sending of refunds through electronic transfer of funds, the sending of suitable communication to the bidders within the statutory period, the redressal of investor grievances in relation to himself or the Offered Shares and the process of listing of the Equity Shares on the Stock Exchanges and to enable the members of the Syndicate to fulfil their obligations under this Agreement or Applicable Law or for the purposes of the online filing of the Offer Documents with the regulatory authorities, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations and/or by the Stock Exchanges.

(iii) Until the commencement of trading of the Equity Shares in the Offer, the Selling Shareholder agrees and undertakes to in a timely manner: (i) promptly notify and update the members of the Syndicate, provide any requisite information to the members of the Syndicate and at the request of the members of the Syndicate or as required by Applicable Law, immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and prospective investors of any developments, including, *inter alia*, in the period subsequent to the date of the Red Herring Prospectus or the Prospectus and prior to the commencement of trading of the Equity Shares pursuant to the Offer which would result in any Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the Selling Shareholder Statements, in the light of the circumstances under which they are made, not misleading or which would make any such statement in any of the Offer Documents not adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (ii) ensure that that no information is left undisclosed by him in relation to him or to the Offered Shares that, if disclosed, may have an impact on the judgment of the members of the Syndicate, the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; (iii) promptly respond to any queries raised or provide any documents sought by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in relation to the Selling Shareholder Statements; (iv) furnish relevant documents and back-up relating to the Selling Shareholder Statements or as reasonably required or requested by the BRLMs to enable the BRLMs to review and verify the Selling Shareholder Statements; (v) at the request of the members of the Syndicate, to immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority.

(iv) The Selling Shareholder Statements: (a) are and shall be true, fair, adequate, accurate and without omission of any matter that is likely to mislead; (b) are and shall be adequate and not misleading to enable investors to make a well-informed decision with respect to an investment in the Offer; and (c) do not and shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements therein, by him, in order to make such Selling Shareholder Statements in the light of circumstances under which they were made, not misleading and that the Offer Documents contain all material disclosures in relation to him and the Offered Shares.

(v) The Selling Shareholder accepts full responsibility for (i) the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by him ; and (ii) the consequences, if any, of him making a misstatement or omission, providing misleading information or withholding or concealing material facts relating to the respective Equity Shares being transferred by him in the Offer. He expressly affirms that the members of the Syndicate and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and shall not be liable in any manner for the foregoing.

(vi) The Selling Shareholder has authorized the members of the Syndicate, their respective Sub-Syndicate Members and their respective Affiliates to circulate the Red Herring Prospectus, the Preliminary Offering Memorandum, the Bid cum Application Form, the abridged prospectus and when finalized, the Prospectus and the Offering Memorandum to prospective investors in any relevant jurisdiction subject to compliance with Applicable Law, this Agreement, the Offer Agreement, the Underwriting Agreement, if and when executed, and the terms set out in the Offer Documents.

(vii) He shall comply with the selling restrictions in the Offer Documents, Underwriting Agreement (when executed), the Preliminary Offering Memorandum and the Offering Memorandum.

(viii) He has complied with and will comply with all Applicable Law in connection with the Offer, including the SEBI ICDR Regulations specifically relating to (a) restrictions on offering any direct or indirect incentives to any Bidder; and (b) advertisements and research reports and it has complied with and will comply with the publicity memorandum circulated by the legal counsels in relation to the Offer.

5. PRICING

5.1 The Price Band (including any revision, modifications or amendment thereof) shall be decided by the Company and the Selling Shareholder, in consultation with the BRLMs. The Price Band shall be advertised in all editions of The Financial Express (a widely circulated English daily national newspaper) and all editions of Jansatta (a widely circulated Hindi national daily newspaper) and Surya (a widely circulated Telugu daily newspaper, Telugu being the regional language of Telangana, where the registered office of the Company is located), each with wide circulation, at least two Working Days prior to the Bid/ Offer Opening Date and shall be made available to the Stock Exchanges for the purpose of uploading on their respective websites. Any revisions to the Price Band shall also be advertised in accordance with the provisions of the SEBI ICDR Regulations.

5.2 The terms of the Offer including the Bid/ Offer Opening Date and Bid/ Offer Closing Date (including revisions thereof), Anchor Investor Bidding Date, the Price Band, allocation to the Anchor Investors, the price at which Equity Shares will be allocated to Anchor Investors and the Offer Price, including any revisions thereof shall be decided by the Company and the Selling Shareholder, in consultation with the BRLMs and shall be conveyed in writing to the BRLMs by the Company with a copy to the Selling Shareholder. The Offer Price, including any revisions thereof shall be determined by the Company and the Selling Shareholder in consultation with the BRLMs, based on the Bids received during the Bid/Offer Period. The Anchor Investor Offer Price, including any revisions thereof, shall be determined by the Company and the Selling Shareholder in consultation with the BRLMs, based on the Bids received on the Anchor Investor Bidding Date. The Offer Price and the Anchor Investor Offer Price together with any required allocation details shall be advertised by the Company, after consultation with the BRLMs, in accordance with the SEBI ICDR Regulations and shall be incorporated in the Prospectus and the Offering Memorandum. Notwithstanding the above, the following shall also be decided by the Company and the Selling Shareholder, in consultation with the BRLMs: discount (if any) and/or reservations, minimum bid lot, postponing or withdrawal of the Offer, spill-over from any other category or combination of categories in case of under-subscription in any category (except the QIB Portion) and any revisions modifications or amendments in relation to any of the above. The Selling Shareholder shall communicate its written consent to the above-mentioned Offer terms separately to the Company.

6. ALLOCATION

6.1 Subject to valid Bids being received at or above the Offer Price, not more than 50% of the Offer shall be available for allocation on a proportionate basis to QIBs, provided that the Company and the Selling Shareholder may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for allocation to domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the Net QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors of which one-third of the Non-Institutional Category will be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds of the Non-Institutional Category will be available for allocation to Bidders with an application size of more than ₹ 1,000,000 and under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other sub-category of Non-Institutional Category. The allotment to each successful Non-Institutional Investor shall not be less than the minimum application size, subject to availability in the Non-Institutional Category, and the remainder, if any, shall be allotted on a proportionate basis and in accordance with the terms of the Red Herring Prospectus, the Prospectus and the SEBI ICDR Regulations. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price.

6.2 Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or combination of categories at the discretion of the Company, in consultation with the BRLMs, and the Designated Stock Exchange.

6.3 There shall be no guarantees of allocation or assurance of minimum allocation to any Bidder prior to final allocation at the time of pricing, other than as required under the SEBI ICDR Regulations.

6.4 The members of the Syndicate shall not be guaranteed any proportion of the Offer as available for allocation to the Bidders procured by them prior to final allocation at the time of pricing other than as required under the SEBI ICDR Regulations.

6.5 The Basis of Allotment (except with respect to allocation to Anchor Investors) and all allocations, allotments and transfers of Equity Shares made pursuant to the Offer shall be finalized by the Company and the Selling Shareholder, in consultation with the BRLMs and the Designated Stock Exchange in accordance with Applicable Law. Allocation to Anchor Investors, if any, shall be made on a discretionary basis by the Company and the Selling Shareholder in consultation with the BRLMs, in accordance with Applicable Law.

6.6 In case of under-subscription in the Offer, subject to receiving minimum subscription for 90% of the Fresh Issue and complying with Rule 19(2)(b) of SCRR, Allotment of Equity Shares shall be first made towards the Fresh Issue followed by transfer of/ sale of the Offered Shares in the Offer for Sale. Additionally, even if the minimum subscription for 90% of the Fresh Issue is achieved, the Allotment for the balance valid Bids will be made first towards the remaining Equity Shares offered pursuant to the Fresh Issue and then towards the Offered Shares to the Selling Shareholder.

6.7 The Allotment shall be in the manner and in accordance with the terms specified in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, and the SEBI ICDR Regulations.

6.8 The Company agrees that they shall promptly pay the Book Running Lead Managers within a period of two working days of receiving an intimation from them, for any liabilities incurred by the Lead Managers for delay or failure in unblocking of ASBA funds by SCSBs or non-performance of roles by the Registrar to the Offer and/or the SCSBs as set out in the SEBI circulars dated March 16, 2021, and June 2, 2021, SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022. Each Lead Managers, upon incurring any liabilities in terms of the SEBI circulars dated March 16, 2021, and June 2, 2021, SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 will promptly intimate the Company.

7. FEES AND COMMISSIONS

7.1 The Company and the Selling Shareholder, severally and not jointly, shall pay the fees, commission and expenses to the members of the Syndicate as specified and, in the manner, set forth in the Engagement Letter, the Offer Agreement and this Agreement. The fees, commission and expenses relating to the Offer shall be in the manner and as agreed between the Company and the Selling Shareholder in writing and included in Clause 18 of the Offer Agreement and in accordance with Applicable Law.

7.2 The procurement and selling commissions and brokerages payable to the members of the Syndicate (including Sub-Syndicate Member), SCSBs, Registered Brokers, the CDPs and RTAs shall be as set forth in **Annexure A** hereto. In relation to Bid cum Application Forms procured by the members of the Syndicate (including Sub-Syndicate Member), Registered Brokers, CDPs and RTAs and uploaded by them and submitted to the relevant branches of the SCSBs for processing, a processing fee shall be payable to the SCSBs as set forth in **Annexure A**. The commission payable to the SCSBs/National Payments Corporation of India/Sponsor Banks and processing fees in relation to the UPI mechanism from UPI Bidders and submitted to the Stock Exchanges for processing shall be paid in the manner set forth in **Annexure A,** no selling commission is payable to the SCSBs in relation to the Bid cum Application Form submitted by the QIBs and procured directly by the SCSBs. The Company shall ensure that all selling commission and fees are paid within the period prescribed under Applicable Law. All amounts payable to the BRLMs in accordance with the terms of the Engagement Letter shall be paid in accordance with the terms of the Engagement Letter and in the manner to be set out in the Cash Escrow and Sponsor Bank Agreement.

7.3 The Company on behalf of itself and the Selling Shareholder shall be responsible for disbursing the aggregate amount of fees, commissions, expenses and other charges payable to the Registered Brokers in relation to the Offer to the Stock Exchanges, and to CDPs, RTAs in accordance with the Cash Escrow and Sponsor Banks Agreement (the relevant provisions for payment in respect of UPI Bidders and Non-Institutional Investors (not using the UPI mechanism) are set forth in **Annexure A**.

7.4 The Company and the Selling Shareholder shall not be responsible for the payment of the fees and commissions to the Sub-Syndicate Members of the members of the Syndicate. The members of the Syndicate shall be responsible for the payment of fees and commission to their respective Sub-Syndicate Members. For the avoidance of doubt, no Sub-Syndicate Member or any Affiliate of any member of the Syndicate shall have any claim against the Company or the Selling Shareholder in relation to the payment of fees or commission in relation to the Offer.

7.5 The members of Syndicate shall send the list of all Sub-Syndicate Members to the Registrar for their identification. The Registrar shall calculate selling commission based on valid ASBA Forms received from the members of the Syndicate and Sub-Syndicate Members.

7.6 The final payment of commission to the Registered Brokers shall be made by the Stock Exchanges upon receipt of the aggregate commission from the Company. The Parties acknowledge that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer shall be calculated by the Registrar. The final payment of commission to the RTAs and CDPs shall be determined on the basis of (i) applications which have been considered eligible for the purpose of Allotment and (ii) the terminal from which the Bid has been uploaded (to determine the particular RTA or CDP to whom the commission is payable)

7.7 If withholding tax is applicable on payment of any fees to the members of the Syndicate, the Company shall deduct such withholding tax from the respective fees payment and shall provide such member of the Syndicate with an original or authenticated copy of the tax receipt within the prescribed timelines.

7.8 In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding the timelines as provided under Applicable Law, the Bidder shall be compensated by the intermediary responsible for causing such delay in unblocking, in accordance with the applicable UPI Circulars. It is hereby clarified that in case any compensation has been paid by the members of the Syndicate in such a situation, the Company agrees that it shall pay, compensate or reimburse, as the case may be, the members of the Syndicate within 2 (two) days of receiving an intimation from them, for any amounts paid by them for delay or failure in unblocking of ASBA funds by SCSBs which results in a reimbursement or payment, in accordance the applicable circulars issued by SEBI, including the UPI Circulars and/or other Applicable Law.

8. CONFIDENTIALITY

8.1 The members of the Syndicate severally and not jointly agree that all confidential information relating to the Offer and disclosed to the members of the Syndicate by the Company or the Selling Shareholder or their respective Affiliates or by the Directors, whether furnished before or after the date hereof, for the purpose of the Offer shall be kept confidential, from the date hereof until (i) the expiry of one year from the date of receipt of final observation from SEBI, (ii) the period of one year from the commencement of trading of the Equity Shares on the Stock Exchanges, or (iii) period of one year from the termination of this Agreement, whichever is earlier; provided that the foregoing confidentiality obligation shall not apply to:

(i) any disclosure to investors or prospective investors of the Equity Shares in connection with the Offer, as required under Applicable Law;

(ii) any information, to the extent that such information was or becomes publicly available other than by reason of disclosure by a member of the Syndicate (or their respective Affiliates, employees and directors) in violation of this Agreement, or was or becomes available to a member of the Syndicate or any of its respective Affiliates, respective employees, research analysts, advisors, legal counsel, independent auditors and other experts or agents from a source which is or was not known by such member of the Syndicate or its respective Affiliates to be subject to a confidentiality obligation to the Company, the Selling Shareholder or their respective Affiliates or directors;

(iii) any disclosure to a member of the Syndicate, its Affiliates and their respective employees, research analysts, advisors, legal counsel, insurers, independent auditors, third party service providers and other experts or agents, for and in connection with the Offer and who shall be informed of their similar confidentiality obligations;

(iv) any information made public or disclosed to any third party with the prior written consent of the Company and/or any of the Selling Shareholder, as applicable;

(v) any information which, prior to its disclosure in connection with the Offer was already lawfully in the possession of a member of the Syndicate or its Affiliates;

(vi) any information that a member of the Syndicate in its sole discretion deems appropriate to disclose with respect to any proceeding for the protection or enforcement of any of its or its Affiliates' rights under this Agreement or the Engagement Letter or otherwise in connection with the Offer;

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

(viii) any disclosure that the members of the Syndicate in their sole discretion deem appropriate to defend or protect a claim in connection with any action or proceedings or investigation or litigation/potential litigation arising from or otherwise involving the Offer, to which the members of the Syndicate or their respective Affiliates become party provided that, to the extent such disclosure relates to confidential information of the Company, the members of the Syndicate shall, to the extent reasonably practicable and legally permissible provide advance notice to the Company, (other than in case of any disclosure to SEBI during the inspections carried out by SEBI in connection with the Offer) and with sufficient details so as to enable the Company, to obtain appropriate injunctive or other relief to prevent such disclosure and each of the members of the Syndicate shall cooperate with any action that the Company may request to maintain the confidentiality of such information, if legally permissible.

If any of the members of the Syndicate determine in their sole discretion that it has been requested pursuant to, or are required by, Applicable Law or regulatory authority or Governmental Authority or any other person that has jurisdiction over such Syndicate's or its Affiliates' activities to disclose any confidential information or other information concerning the Company, the Selling Shareholder or the Offer, such Syndicate or its Affiliate may disclose such confidential information or other information without any liability to the Company or the Selling Shareholder and shall intimate the Company and/or the Selling Shareholder. Each Member of the Syndicate or Affiliate shall to the extent legally permissible and as may be reasonably practicable provide advance notice to the Company and/or the Selling Shareholder, as the case may be, (other than in case of any disclosure to SEBI during the inspections carried out by SEBI in connection with the Offer) with sufficient details so as to enable the Company and/or the Selling Shareholder, as the case may be, to obtain appropriate injunctive or other relief to prevent such disclosure, and the Member of the Syndicate shall reasonably cooperate with any action that the Company and/or the Selling Shareholder, as the case may be, may request, to maintain the confidentiality of such information, if legally permissible.

8.2 The term "**Confidential Information**" shall not include any information that is stated in the Offer Documents and related offering documentation, or which may have been filed with relevant Governmental Authorities (excluding any informal filings or filings with SEBI or another Governmental Authority where SEBI or such other Governmental Authority agrees that the documents are to be treated in a confidential manner).

8.3 Any advice or opinions provided by any of the members of the Syndicate or their respective Affiliates to the Company or the Selling Shareholder or their respective Affiliates or directors under or pursuant to the Offer and the terms specified under the Engagement Letter shall not be disclosed or referred to publicly or to any third party without the prior written consent of the respective Syndicate Member, which shall not be unreasonably withheld, except where such information is required to be disclosed under Applicable Law or by any Governmental Authority or in connection with disputes between the Parties or if required by a court of law; provided that if the information is required to be so disclosed by the Company and/or the Selling Shareholder, the Company and/or the Selling Shareholder, as the case may be, shall, unless prohibited by Applicable Law, provide the respective Syndicate with prior notice (in writing) of such requirement and such disclosures, with sufficient details so as to enable the members of the Syndicate to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company and/or the Selling Shareholder(s), as the case may be, shall cooperate with any action that the members of the Syndicate may request, to maintain the confidentiality of such advice or opinions.

8.4 Subject to Clause 8.2 and 8.3, the Parties shall keep confidential the terms specified under the Engagement Letter and this Agreement and agree that no public announcement or communication relating to the subject matter of this Agreement or the Engagement Letter shall be issued or dispatched without the prior written consent of the members of the Syndicate, except as required under Applicable Law; provided that if the information is required to be so disclosed by the Company or the Selling Shareholder, the Company and/or such Selling Shareholder shall, as the case may be, provide the respective Syndicate with prior written notice of such requirement and such disclosures, with sufficient details so as to enable the members of the Syndicate to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company and/or such Selling Shareholder, as the case may be, shall cooperate with any action that the members of the Syndicate may request, to maintain the confidentiality of such documents in accordance with Applicable Law.

8.5 The members of the Syndicate 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 or the Selling Shareholder (including any Affiliates or any directors, officers, agents, representatives and employees thereof), except as required under Applicable Law; provided that if such quotation or reference is required to be so disclosed, the Company and/or the Selling Shareholder shall provide the respective members of the Syndicate with reasonable prior written notice of such requirement and such disclosures, with sufficient details so as to enable the members of the Syndicate to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company and the Selling Shareholder shall cooperate at their own expense with any action that the members of the Syndicate may request, to maintain the confidentiality of of such advice or opinions.

8.6 Subject to Clause Error! Reference source not found. above, the members of the Syndicate shall be entitled to retain all information furnished by the Company, the Selling Shareholder and his Affiliates, directors, employees, agents, representatives or legal or other advisors, any intermediary appointed by the Company and the Selling Shareholder and the notes, workings, analyses, studies, compilations and interpretations thereof, in connection with the Offer, and to rely upon such information in connection with any defenses available to the members of the Syndicate or their respective Affiliates under Applicable Law, including any due diligence defense. The members of the Syndicate shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. Subject to Clause 8.1 above, all such correspondence, records, work products and other papers supplied or prepared by the members of the Syndicate or their respective Affiliates in relation to this engagement held on disk or in any other media (including financial models) shall be the sole property of the members of the Syndicate.

8.7 The Company and the Selling Shareholder, severally and not jointly, represent and warrant to the members of the Syndicate and their respective Affiliates that the information provided by them respectively is in their or their respective Affiliates', lawful possession and is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information.

8.8 In the event that the Company or the Selling Shareholder request the members of the Syndicate to deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Law to be made, via electronic transmissions, the Company and the Selling Shareholder 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 Company and the Selling Shareholder release, to the fullest extent permissible under Applicable Law, the members of the Syndicate and their respective Affiliates, and their respective directors, employees, agents, representatives and advisors, from any loss or liability that may be incurred whether in contract, tort or otherwise, in respect of any error or omission arising from, or in connection with, electronic communication of any information, or reliance thereon, by it or its 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.

8.9 The provisions of this Clause 8 shall supersede all previous confidentiality agreements executed among the Company, the Selling Shareholder, and the members of the Syndicate to the extent applicable to the scope and subject matter of this Agreement. In the event of any conflict between the provisions of this Clause 8 and any such previous confidentiality agreement, the provisions of this Clause 8 shall prevail.

9. CONFLICT OF INTEREST

9.1 Each of the Company and Selling Shareholder, severally and not jointly, acknowledge and agree that the members of the Syndicate and/or their respective Affiliates (together, the "**Group**") may be engaged in a wide range of financial services and businesses (including asset management, financing, securities or derivatives trading and brokerage, insurance, corporate and investment banking and research). In the ordinary course of their activities, each member of the Group may provide (or may have provided) financial advisory and financing services for and received compensation from, or at any time hold "long" or "short" positions and may trade in or otherwise effect transactions for their own account or accounts of customers in debt or equity securities of any company that may be involved in the Offer. Members of each Group and businesses within each Group generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where parts of a Group and/or their clients either now have or may in the future have interests, or take actions, that may conflict with the Company's and the Selling Shareholder's interests. For example, a Group may, in the ordinary course of business, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including, but not limited to, trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company, the Selling Shareholder, their respective Affiliates or other entities connected with the Offer. Each member of the Syndicate and its respective Group shall not restrict their activities as a result of this engagement, and the members of the Syndicate and their respective Groups may undertake any business activity without further consultation with, or notification to, the Company or the Selling Shareholder. Each Member of the Syndicate's research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that each Member of the Syndicate's research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Company and/or the Offer that differ from the views of their respective investment banking divisions. The Company and the Selling Shareholder hereby waive and release, to the fullest extent permitted by law, any claims that the Company and/or the Selling Shareholder may have against the members of the Syndicate with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company and the Selling Shareholder by such Member of the Syndicate's investment banking divisions.

9.2 Members of each Group, its directors, officers and employees may also at any time invest on a principal basis or manage funds that invest on a principal basis, in debt or equity securities of any company that may be involved in the Offer (including of the Company), or in any currency or commodity that may be involved in the Offer, or in any related derivative instrument, subject to Applicable Law. Further, each of the members of the Syndicate and any of the members of each Group may, at any time, engage, in ordinary course, broking activities for any company that may be involved in the Offer.

9.3 The members of the Syndicate and/or their respective Affiliates may be representing and/or 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 Group may, in the future, seek to provide financial services to and receive compensation from such parties pursuant to client relationships. Neither this Agreement nor the receipt by a member of the Syndicate of Confidential Information or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of trust or confidence) that would prevent or restrict the members of the Syndicate from acting on behalf of other customers or for their own accounts or in any other capacity. The Company and the Selling Shareholder severally acknowledge and agree that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the Group may be prohibited from disclosing information to the Company and the Selling Shareholder (or such disclosure may be inappropriate), including information as to the Group's possible interests as described in this Clause 9 and information received pursuant to client relationships.

10. INDEMNITY

Each member of the Syndicate (only for itself and its Sub-Syndicate Members, and not for the acts, omissions, or advice of any other member of the Syndicate or their Sub-Syndicate Members) shall severally and not jointly indemnify and hold harmless each other member of the Syndicate and each of their respective Affiliates and their employees, directors, managers, officers, representatives, agents, successors, permitted assigns and advisors, at all times, from and against any claims, actions, losses, damages, penalties, expenses, costs, suits, judgements, awards or proceedings of whatsoever nature made, suffered or incurred consequent upon or arising out of any breach of any representation, warranty or undertaking or any breach in the performance of the obligations by such member of Syndicate or arising out of the acts or omissions of such member of Syndicate or their respective Sub Syndicate Members (and not any other member of the Syndicate) under this Agreement.

Notwithstanding anything stated in this Agreement, the maximum aggregate liability of each member of the Syndicate under this Agreement shall not exceed the fees (net of taxes and expenses) actually received by the respective member of the Syndicate pursuant to this Agreement, the Engagement Letter and the Offer Agreement, each as amended and no member of the Syndicate shall be liable for any indirect and/or consequential losses and/or damages and in no event shall any member of the Syndicate be liable for any remote, special, incidental or consequential damages, including lost profits or lost goodwill.

11. TERMINATION

11.1 This Agreement and the members of the Syndicates' engagement shall, unless terminated earlier pursuant to the terms of this Agreement, continue until the earlier of (i) commencement of trading of the Equity Shares on the Stock Exchanges, or (ii) date of expiration of final observations of SEBI on the Draft Red Herring Prospectus, or (iii) such other date that may be mutually agreed among the Parties. In the event this Agreement is terminated before the commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, the Parties agree that the Draft Red Herring Prospectus, the Red Herring Prospectus and / or the Prospectus, as the case may be, will be withdrawn from SEBI as soon as practicable after such termination.

11.2 This Agreement may be terminated by the members of the Syndicate, individually or jointly, in respect of itself, upon service of written notice to the other members of the Syndicate, the Selling Shareholder and the Company, if, after the execution and delivery of this Agreement and on or prior to Allotment of Equity Shares in the Offer:

(i) any of the representations, warranties, undertakings, covenants, declarations or statements made by the Company, the Promoter, Directors, and/or the Selling Shareholder in the Offer Documents, statutory advertisements and communications in relation to the Offer, or in this Agreement or the Engagement Letter, or otherwise in relation to the Offer are determined by such member of the Syndicate to be untrue or misleading either affirmatively or by omission; or

(ii) there is any non-compliance or breach by the any of Company Entities, the Selling Shareholder of Applicable Law in connection with the Offer or its obligations, representations, warranties, covenants or undertakings under this Agreement or the Engagement Letter; or

(iii) the Offer shall have become illegal or non-compliant with Applicable Law, or shall have been injuncted or prevented from completion, or otherwise rendered infructuous or unenforceable including pursuant to any Applicable Law or any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer;

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

(v) any event due to which the process of Bidding or the acceptance of Bids cannot start on the Bid/Offer Opening Date or any other revised date agreed between the Parties for any reason during the dates mentioned in the Red Herring Prospectus (including any revisions thereof) or any other revised date mutually agreed upon among the Company, Selling Shareholder and the BRLMs;

(vi) the Company/and or the Selling Shareholder make a declaration to withdraw and/or cancel the Offer at any time after the Bid/ Offer Opening Date until the Designated Date;

(vii) the RoC Filing does not occur on or prior to the Drop Dead Date for any reason;

(viii) Non-receipt of any regulatory approvals in a timely manner in accordance with the Applicable Laws or at all, including, the listing and trading approval;

(ix) there is a failure to receive minimum subscription in the Offer as prescribed by Applicable Law;

(x) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 have not been Allotted in the Offer;

(xi) the Underwriting Agreement is not executed or if executed is terminated in accordance with its terms, in each case on or prior to the RoC Filing unless such date is extended in writing by the Company, the Selling Shareholder and the Underwriters;

(xii) the Underwriting Agreement (if executed), or the Offer Agreement or the Engagement Letter being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, non-compliant with Applicable Law if its or their performance has been prevented by SEBI, any court or other Governmental Authority or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account, unless in each case, the date is extended by the BRLMs;

(xiii) in the event that:

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

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

(c) there shall have occurred in the sole judgment of the BRLMs any material adverse change in the financial markets in India, the United States, United Kingdom, Hong Kong or Singapore or the international financial markets, any outbreak of a new pandemic or escalation thereof or an escalation of pandemic existing as of date of this Agreement, any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective material adverse change in Indian, Singapore, Hong Kong, the United States, United Kingdom or other international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the members of the Syndicate impracticable or inadvisable to proceed with the offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

(d) there shall have occurred any Material Adverse Change, in the sole discretion of the BRLMs;

(e) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including, but not limited to, a change in the regulatory environment in which the Company operate or a change in the regulations and guidelines governing the terms of the Offer) or any regulatory change, or any order or directive from the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority, that, in the sole judgment of the members of the Syndicate, is material and adverse and that makes it, in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents; or

(f) the commencement by any regulatory or statutory body or organization of any action or investigation against the Company or any of its Directors or an announcement or public statement by any regulatory or statutory body or organization that it intends to take such action or investigation which in the sole judgment of the BRLMs, make it impracticable or inadvisable to market the Offer, or to enforce contracts for the issue and allotment of Equity Shares on the terms and manner contemplated in the Agreement or prejudices the success of the Offer or dealings in the Equity Shares in the secondary market.

11.3 Upon termination of this Agreement in accordance with this Clause 11, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein or in the Engagement Letter) be released and discharged from their respective obligations under or pursuant to this Agreement.

11.4 Notwithstanding anything to the contrary contained in this Agreement, the Company, the Selling Shareholder and/or the members of the Syndicate may terminate this Agreement upon giving 10 days' prior written notice at any time prior to the execution of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn, and / or the services of the members of the Syndicate may be terminated only in accordance with the terms of the Underwriting Agreement. The termination of this Agreement in respect of one member of the Syndicate or the Selling Shareholder shall not mean that this Agreement is automatically terminated in respect of any other members of the Syndicate or Selling Shareholder and this Agreement, and the Engagement Letter shall continue to be operational between the Company, the Selling Shareholder and the surviving members of the Syndicate(s). Further, in such an event, the roles and responsibilities of the exiting Member of the Syndicate shall be carried out as agreed by the surviving members of the Syndicate.

11.5 Upon termination of this Agreement in accordance with this Clause 11, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein) be released and discharged from their respective obligations under or pursuant to this Agreement, provided the provisions of this Clause 11.5 and Clauses 3.2 (*Responsibilities of the members of the Syndicate)*, 7 *(Fees and Commissions)*, 8 (*Confidentiality)*, 10 *(Indemnity)*, 13 *(Notices)*, 14 *(Governing Law and Jurisdiction)*, 15 *(Arbitration)* 16 *(Severability)* and 19 *(Miscellaneous)* shall survive the termination of this Agreement.

11.6 The termination of this Agreement shall not affect each member of the Syndicate's and the legal counsels' 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 or in this Agreement. The members of the Syndicate shall not be liable to refund any amounts paid as fees, commissions, reimbursements, out-of-pocket expenses or expenses specified under this Agreement if the termination of this Agreement occurs as a result of any act or omission of the Company or its respective Affiliates, the Selling Shareholder with respect to the Offered Shares.

12. AUTHORITY

Each Party represents and warrants that it has the requisite authority to enter into this Agreement and perform the obligations contained herein and that this Agreement has been validly executed and delivered by such Party and is a valid and legally binding obligation of such Party.

13. NOTICES

Any notice between the Parties hereto relating to this Agreement shall be in writing (which shall include e-mail) and shall be strictly effective upon receipt and shall, except as otherwise expressly provided herein, be sent by hand delivery, by registered post or airmail, or by electronic mail transmission to:

IF TO THE COMPANY:

NOVA AGRITECH LIMITED
Sy.No.251/A/1, Singannaguda Village,
Mulugu Mandal, Siddipet, Medak,
Telangana – 502279, India
Attention: Kiran Kumar Atukuri

IF TO THE SELLING SHAREHOLDER:

NUTALAPATI VENKATASUBBARAO
Flat No. 108, 1st Floor, Sri Gajanana Residency,
NCL North, Kompally, Qutubullapur,
Medchal-Malkajgiri, Telangana 500100, India
Attention: Nutalapati Venkatasubbarao

IF TO THE BRLMS:

KEYNOTE FINANCIAL SERVICES LIMITED,
The Ruby, 9th Floor, Senapati Bapat Marg,
Dadar (W), Mumbai 400028,
Maharashtra, India
E-mail: radha@keynoteindia.net
Contact person: Radha Kirthivasan

BAJAJ CAPITAL LIMITED
Mezzanine Floor, Bajaj House, 97,
Nehru Place, New Delhi -110019, India
Tel: +(91) 11 4169 3000
E-mail: info@bajajcapital.com
Contact person: P. Balraj

IF TO THE SYNDICATE MEMBERS:

KEYNOTE CAPITALS LIMITED
The Ruby, 9th Floor, Senapati Bapat Marg,
Dadar (W), Mumbai - 400 028
Tel: +91 22 6826 6000-3
Email: ankur@keynoteindia.net
Contact Person: Ankur Mestry;

JUST TRADE SECURITIES LIMITED
Bajaj House, 5th Floor,
97 Nehru Place,
New Delhi -110019 India
Tel: + 11 41693000
Email: customerservice@justtrade.in

Contact Person: Siju Kumar Panicker

IF TO THE REGISTRAR TO THE OFFER:

BIGSHARE SERVICES PRIVATE LIMITED
Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093, India
Tel: +91 22 6263 8200; **Facsimile**: +91 22 6263 8280
Email: ipo@bigshareonline.com
Contact Person: Jibu John

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

14. GOVERNING LAW AND JURISIDCTION

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

15. ARBITRATION

15.1 In the event a dispute arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, alleged breach or breach of this Agreement or the Engagement Letter or the legal relationships established by this Agreement, the Engagement Letter (the "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of seven (7) working days after the first occurrence of the Dispute, the Parties (the "**Disputing Parties**") shall, (i) resolve the Dispute through any dispute resolution mechanism and procedures specified by SEBI in accordance with the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 ("**SEBI ADR Procedures**"), if the resolution of the Dispute through the SEBI ADR Procedures is mandatory under Applicable Law, or (ii) if the SEBI ADR Procedures have not been notified by SEBI, or if resolution of the Dispute is not required to be mandatorily undertaken in accordance with the SEBI ADR Procedures under Applicable Laws, by notice in writing to each other, refer the Dispute to binding arbitration to be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended (the "**Arbitration Act**") and in accordance with Clause 15.3 below.

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

15.3 The arbitration shall be conducted as follows:

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

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

(c) each Disputing Party shall appoint one arbitrator within a period of 15 days from the initiation of the Dispute and the two arbitrators shall appoint the third or the presiding arbitrator such that all three arbitrators are appointed within 30 days from the date of reference of the dispute to the arbitration. If there are more than two disputing parties, then such arbitrator(s) shall be appointed in accordance with the provisions of the Arbitration Act, and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and / or commercial laws;

(d) the arbitrators shall have the power to award interest on any sums awarded;

(e) the arbitration award shall be in writing and shall state the reasons on which it was based;

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

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

(h) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);

(i) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement and the Disputing Parties agree that in the event that the arbitration proceedings have not concluded within a period of twelve months from the date of completion of pleadings as prescribed under the Arbitration and Conciliation Act, the arbitration proceedings shall automatically be extended for an additional period of six months, as permitted under and in terms of the Arbitration Act, without requiring any further consent of any of the Disputing Parties;

(j) 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 Letter; and

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

16. SEVERABILITY

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

17. ASSIGNMENT

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns. The Parties may not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other person, provided however, that the BRLMs may assign or transfer any of its rights or obligations under this Agreement to an Affiliate without the consent of the Parties. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign.

18. AMENDMENT

No amendment, supplement, modification or alteration to this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless set forth in writing and duly executed by or on behalf of all the Parties.

19. MISCELLANEOUS

In the event of any inconsistency between the terms of this Agreement and the terms of the Underwriting Agreement (when entered into), the terms of the Underwriting Agreement shall prevail over any inconsistent terms of this Agreement, to the extent of such inconsistency.

20. COUNTERPARTS

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

[*Remainder of the page intentionally left blank*]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT ENTERED INTO BY AND AMONG NOVA AGRITECH LIMITED, THE SELLING SHAREHOLDER, THE REGISTRAR AND EACH OF THE MEMBERS OF THE SYNDICATE

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

NOVA AGRITECH LTD. Singennaguda

For and on behalf of **NOVA AGRITECH LIMITED**

Authorised Signatory

Name: Kiran Kumar Atukuri

Designation: Managing Director

Date: 12/JAN/2024

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT ENTERED INTO BY AND AMONG NOVA AGRITECH LIMITED, THE SELLING SHAREHOLDER, THE REGISTRAR AND EACH OF THE MEMBERS OF THE SYNDICATE

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

N.V. Subbarao

For and on behalf of **NUTALAPATI VENKATASUBBARAO**

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT ENTERED INTO BY AND AMONG NOVA AGRITECH LIMITED, THE SELLING SHAREHOLDER, THE REGISTRAR AND EACH OF THE MEMBERS OF THE SYNDICATE

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

12/1/2024

For and on behalf of **KEYNOTE FINANCIAL SERVICES LIMITED**

Authorised Signatory
Name: Radha Kirthivasan
Designation: Head ECM-Execution

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT ENTERED INTO BY AND AMONG NOVA AGRITECH LIMITED, THE SELLING SHAREHOLDER, THE REGISTRAR AND EACH OF THE MEMBERS OF THE SYNDICATE

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

____

For and on behalf of **BAJAJ CAPITAL LIMITED**

Authorised Signatory

Name: T R Prashanth Kumar
Designation: Chief Business Officer

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT ENTERED INTO BY AND AMONG NOVA AGRITECH LIMITED, THE SELLING SHAREHOLDER, THE REGISTRAR AND EACH OF THE MEMBERS OF THE SYNDICATE

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

KEYNOTE CAPITALS LTD.

For and on behalf of **KEYNOTE CAPITALS LIMITED**

Authorised Signatory

Name: Rakesh Choudhari

Designation: Managing Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT ENTERED INTO BY AND AMONG NOVA AGRITECH LIMITED, THE SELLING SHAREHOLDER, THE REGISTRAR AND EACH OF THE MEMBERS OF THE SYNDICATE

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

S Maheshwari

For and on behalf of **JUST TRADE SECURITIES LIMITED**

Authorised Signatory

Name: Sanjiv Maheshwari

Designation: DIRECTOR

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT ENTERED INTO BY AND AMONG NOVA AGRITECH LIMITED, THE SELLING SHAREHOLDER, THE REGISTRAR AND EACH OF THE MEMBERS OF THE SYNDICATE

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above, which may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

Bigshare Services Private Limited Mumbai

For and on behalf of **BIGSHARE SERVICES PRIVATE LIMITED**

Authorised Signatory

Name: Jibu John
Designation: General Manager

SCHEDULE I

Details of the Selling Shareholder

Name of the Selling Shareholder	Address of the Selling Shareholder	No. of Offered Shares	Date of consent	Date of board resolution
Nutalapati Venkatasubbarao	Flat No. 108, 1st Floor, Sri Gajanana Residency, NCL North, Kompally, Qutubullapur, Medchal-Malkajgiri, Telangana 500100, India	Up to 77,58, 620	February 27, 2023	Not Applicable

ANNEXURE A

SELLING COMMISSION STRUCTURE

Selling commission payable to the SCSBs on the portion of Retail Individual Bidders and Non-Institutional Bidders which are directly procured by the SCSBs, would be as follows:

*Portion for Retail Individual Bidders**	*0.30% of the Amount Allotted (plus applicable taxes)*
*Portion for Non-Institutional Bidders**	*0.15% of the Amount Allotted (plus applicable taxes)*

**Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.*

No processing/uploading charges shall be payable by our Company and the Selling Shareholders to the SCSBs on the applications directly procured by them.

The selling commission payable to the SCSBs will be determined on the basis of the bidding terminal ID as captured in the bid book of BSE or NSE.
SCSBs will be entitled to a processing fee for processing the ASBA Form procured by the members of the Syndicate (including their sub-syndicate members), RTAs or CDPs from Retail Individual Investors and Non-Institutional Investors (excluding UPI Bids) and submitted to the SCSBs for blocking as follows:

*Portion for Retail Individual Bidders and Non-Institutional Bidders**	*₹ 10 per valid application (plus applicable taxes)*

**Based on valid ASBA Forms*

Processing fees payable to the SCSBs for capturing member of the Syndicate /Sub-syndicate (Broker)/Sub-broker code on the ASBA Form for Non- Institutional Investors with bids above ₹500,000 would be ₹10 plus applicable taxes, per valid application.

Brokerage/ Selling Commission on the portion for Retail Individual Investors and Non-Institutional Investors which are procured by the members of the Syndicate (including their sub-syndicate members), RTAs, CDPs or for using 3-in1 type accounts- linked online trading, demat & bank account provided by some of the brokers which are members of Syndicate (including their sub-syndicate members) would be as follows: -

Selling commission on the portion for Retail Individual Bidders (up to ₹ 2.00 lakhs) using the UPI mechanism, Non- Institutional Bidder which are procured by members of the Syndicate (including their sub-Syndicate Members), Registered Brokers, RTAs and CDPs or for using 3-in-1 type accounts-linked online trading, demat and bank account provided by some of the brokers which are members of the Syndicate (including their Sub-Syndicate Members) would be as follows:

*Portion for Retail Individual Bidders**	*0.30% of the Amount Allotted (plus applicable taxes)*
*Portion for Non-Institutional Bidders**	*0.15% of the Amount Allotted (plus applicable taxes)*

**Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.*

The Selling Commission payable to the Syndicate / Sub-Syndicate Members will be determined:

i. ***<u>For RIBs & NIBs (up to ₹ 5.00 lakhs)</u>*** *on the basis of the application form number / series, provided that the application is also bid by the respective Syndicate / Sub-Syndicate Member. For clarification, if a Syndicate ASBA application on the application form number / series of a Syndicate / Sub-Syndicate Member, is bid by an SCSB, the Selling Commission will be payable to the SCSB and not the Syndicate / Sub-Syndicate Member.*

ii. ***<u>For NIBs (Bids above ₹ 5.00 lakhs)</u>*** *on the basis of the Syndicate ASBA Form bearing SM Code & Sub-Syndicate Code of the application form submitted to SCSBs for Blocking of the Fund and uploading on the Exchanges platform by SCSBs. For clarification, if a Syndicate ASBA application on the application form number / series of a Syndicate / Sub- Syndicate Member, is bid by an SCSB, the Selling Commission will be payable to the Syndicate / Sub Syndicate members and not the SCSB.*

The payment of selling commission payable to the sub-brokers / agents of sub-syndicate members are to be handled directly by the respective sub-syndicate member.

The selling commission payable to the RTAs and CDPs will be determined on the basis of the bidding terminal id as captured in the bid book of BSE or NSE.

Uploading Charges (excluding UPI Bids):

i. *Payable to members of the Syndicate (including their sub-Syndicate Members), on the applications made using 3-in-1 accounts, would be ₹10 plus applicable taxes, per valid application bid by the member of the Syndicate (including their sub-Syndicate Members),*

ii. *Payable to the Registered Brokers on the portion for Retail Individual Investors and Non-Institutional Investors which are directly procured by the Registered Brokers and submitted to SCSB for processing would be ₹10/- per valid ASBA Form (plus applicable taxes).*

iii. *Bid Uploading charges payable to the SCSBs on the portion of QIB and Non-Institutional Investors (excluding UPI Bids) which are procured by the members of the Syndicate/sub-Syndicate/RTAs/ CDPs and submitted to SCSB for blocking and uploading would be ₹10 per valid application (plus applicable taxes)*

Notwithstanding anything contained in (i) & (ii) above the total uploading fees and processing fees payable shall not exceed ₹5.00 lakhs (plus applicable taxes) and in case if the total uploading fees and processing fees exceed ₹5.00 lakhs (plus applicable taxes) then the uploading fees and processing fees will be paid on pro-rata basis.

The Bidding/uploading charges payable to the Syndicate/Sub-Syndicate Members, Registered Brokers, RTAs and CDPs will be determined on the basis of the bidding terminal id as captured in the bid book of BSE or NSE.

(1) *Uploading charges/ Processing fees for applications made by UPI Bidders using the UPI Mechanism would be as under:*

Members of the Syndicate /Registered Brokers/ RTAs / CDPs (uploading charges)	*₹30 per valid application (plus applicable taxes)*
Axis Bank Limited	*₹NIL per valid application* (plus applicable taxes).* *The Sponsor Bank will be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under applicable SEBI circulars, agreements and other applicable laws*

** Nil for first 1,50,000 valid applications and thereafter ₹ 6.50/- (plus applicable taxes) per valid application for Sponsor Bank.*

All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and Cash Escrow and Sponsor Bank Agreement.

The total uploading charges / processing fees payable to members of the Syndicate, RTAs, CDPs, Registered Brokers as listed under (iii) will be subject to a maximum cap of ₹20.00 lakhs (plus applicable taxes). In case the total uploading charges/processing fees payable exceeds ₹20.00 lakhs, then the amount payable to members of the Syndicate, RTAs, CDPs, would be proportionately distributed based on the number of valid applications such that the total uploading charges / processing fees payable does not exceed ₹20.00 lakhs.

Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, applications made using the ASBA facility in initial public offerings (opening on or after September 1, 2022) shall be processed only after application monies are blocked in the bank accounts of investors (all categories). Accordingly, Syndicate / sub-Syndicate Member shall not be able to Bid the Application Form above ₹ 5 lakhs and the same Bid cum Application Form need to be submitted to SCSB for blocking of the fund and uploading on the Stock Exchange bidding platform. To identify bids submitted by Syndicate / sub-Syndicate Member to SCSB a special Bid-cum-application form with a heading / watermark "Syndicate ASBA" may be used by Syndicate / sub-Syndicate Member along with SM code and broker code mentioned on the Bid-cum Application Form to be eligible for brokerage on allotment. However, such special forms, if used for RIIs and NIIs bids up to ₹ 5 lakhs will not be eligible for brokerage.

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/570 dated June 2, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and such payment of processing fees to the SCSBs shall be made in compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022,read with SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.