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INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	**IN-KA52873562237975X**
Certificate Issued Date	:	24-Sep-2025 01:19 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0817160421728985X
Purchased by	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	OFFER AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Second Party	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Paid By	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

CSC SEVA KENDRA HOSKOTE BRANCH Authorized Signatory

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Certificate No.	:	**IN-KA52871147345407X**
Certificate Issued Date	:	24-Sep-2025 01:18 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0817165530439539X
Purchased by	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	OFFER AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Second Party	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Paid By	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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Certificate No.	:	**IN-KA52868715832170X**
Certificate Issued Date	:	24-Sep-2025 01:18 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0817168857548330X
Purchased by	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	OFFER AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Second Party	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Paid By	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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OFFER AGREEMENT

DATED SEPTEMBER 26, 2025

BY AND AMONG

INDO-MIM LIMITED

AND

GREEN MEADOWS INVESTMENTS LTD

AND

ANURADHA KODURI

AND

JOHN ANTHONY DEXHEIMER

AND

INDIAN INSTITUTE OF TECHNOLOGY MADRAS

AND

HDFC BANK LIMITED

AND

AXIS CAPITAL LIMITED

AND

ICICI SECURITIES LIMITED

AND

KOTAK MAHINDRA CAPITAL COMPANY LIMITED

AND

SBI CAPITAL MARKETS LIMITED

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ANNEXURE A 114

This **OFFER AGREEMENT** (this "**Agreement**") is entered into at Bengaluru, Karnataka, India on 26 September 2025, by and among:

(1) **INDO-MIM LIMITED**, a company incorporated under the laws of India and having its registered office at 45(P), KIADB Industrial Area, Hoskote, Bangalore 562 114, Karnataka, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

(2) **GREEN MEADOWS INVESTMENTS LTD**, a private company limited by shares, incorporated under the laws of the Republic of Mauritius having its registered office at Suite 308, St James Court, St Denis Street, Port Louis, Republic of Mauritius (hereinafter referred to as the "**Corporate Promoter Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their legal heirs, attorney holders, administrators, executors and permitted assigns), of the **SECOND PART;**

(3) **ANURADHA KODURI**, aged 75 years, residing at 3-6-539/A, St 7, Lane 2, Himayathnagar, Opp Minerva Coffee Shop, Hyderabad 500029 (hereinafter referred to as the "**Individual Promoter Group Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns), of the **THIRD PART**;

(4) **JOHN ANTHONY DEXHEIMER**, aged 71 years, residing at 61, Morningside Dr, Westport, CT 06880-5435, USA (hereinafter referred to as the "**Individual Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns), of the **FOURTH PART**;

(5) **INDIAN INSTITUTE OF TECHNOLOGY MADRAS,** an autonomous statutory organization of the Government of India functioning within the "Institute of Technology Act, 1961" as amended by the "Indian Institute of Technology (Amendment) Act, 1963" located at Sardar Patel Road, Adyar, Chennai 600036, Tamil Nadu, India (hereinafter referred to as the "**Other Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns), of the **FIFTH PART**;

(6) **HDFC BANK LIMITED**, a company incorporated under the laws of India and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India and operating through its investment banking division situated at Investment Banking Division Unit No. 701, 702 and 702-A 7th floor, Tower 2 and 3 One International Centre, Senapati Bapat Marg Prabhadevi, Mumbai 400 013, Maharashtra, India (hereinafter referred to as "**HDFC**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SIXTH PART**;

(7) **AXIS CAPITAL LIMITED**, a company incorporated under the laws of India and having its registered office at 1st Floor, Axis House, Pandurang Budhkar Marg, Worli, Mumbai 400 025, Maharashtra, India (hereinafter referred to as "**Axis**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SEVENTH PART;**

(8) **ICICI SECURITIES LIMITED,** a company incorporated under the laws of India and having its registered office at ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India ("**ISEC**" which expression shall, unless it be repugnant to the context

or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **EIGHT PART**;

(9) **KOTAK MAHINDRA CAPITAL COMPANY LIMITED,** a company incorporated under the laws of India and having its registered office at 27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra East, Mumbai City, Mumbai 400 051, Maharashtra, India ("**KOTAK**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **NINTH PART**;

(10) **SBI CAPITAL MARKETS LIMITED,** a company incorporated under the laws of India and having its registered office at 1501, 15th Floor, A&B Wing, Parinee Crescenzo Building, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India ("**SBICAPS**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **TENTH PART**;

In this Agreement,

(i) HDFC, Axis, ISEC, Kotak and SBICAPS are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" and individually as a "**BRLM**" or "**Book Running Lead Manager**";

(ii) The Corporate Promoter Selling Shareholder, Individual Promoter Group Selling Shareholder, Other Selling Shareholder and Individual Selling Shareholder are together referred to as the "**Selling Shareholders**" and individually as a "**Selling Shareholder**"; and

(iii) The Company, the Selling Shareholders and the BRLMs are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

(A) The Company and each of the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹ 1 each of the Company ("**Equity Shares**") comprising a fresh issue of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale by the Selling Shareholders of Equity Shares ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), through the book building method as prescribed in Schedule XIII of the Securities and Exchange Board of India (Offer of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") ("**Book Building Process**"), in accordance with the Companies Act, 2013, as amended, including any rules, regulations, clarifications and modifications thereto, each as amended (the "**Companies Act**"), and other Applicable Laws (as defined herein) at such price as may be determined or discovered based on the Book Building Process by the Company in consultation with the BRLMs (*defined below*) (the "**Offer Price**"). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with ICDR Regulations. The Offer includes an offer: (i) outside the United States, 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 the applicable laws of the jurisdictions where such offers and sales are made; and (ii) within the United States to investors who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Offer includes a reservation for subscription by Eligible Employees ("**Employee Reservation Portion**"). The Company, in consultation with the Book Running Lead Managers, may consider a Pre-IPO Placement (defined below) of securities of the Company, as may be permissible through a preferential issue or any other method as may be permitted in accordance with applicable law to any person(s), for cash consideration aggregating up to ₹ 2,000 million, at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies, Karnataka at Bengaluru ("**Pre-IPO Placement**"). The Pre-IPO

Placement, if undertaken, will be at a price to be decided by the Company in consultation with the BRLMs. If the Pre-IPO Placement is undertaken, the size of the Fresh Issue will be reduced to the extent of the Pre-IPO Placement subject to the Offer complying with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.

(B) The board of directors of the Company (the "**Board of Directors or Directors**") pursuant to resolution dated September 10, 2025 have approved and authorized the Offer. Further, the Shareholders pursuant to special resolution dated September 18, 2025 in accordance with Section 62(1)(c) of the Companies Act have approved and authorised the Offer.

(C) Each of the Selling Shareholders severally and not jointly nor jointly and severally, have consented to participate in the Offer pursuant to their respective consent letters and approved and authorized, as applicable, the Offer of their respective Equity Shares ("**Offered Shares**"), pursuant to their respective board/ committee resolutions, as applicable, details of which are set out in the Offer Documents. The Board of Directors has taken on record the consent of the Selling Shareholders pursuant to its resolution dated September 26, 2025.

(D) The Company and the Selling Shareholders 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 for the agreed fees and expenses payable to them for managing the Offer in terms of the engagement letter dated September 26, 2025 (the "**Fee Letter**") between the BRLMs, the Company and the Selling Shareholders subject to the terms and conditions set forth thereon and subject to the execution of this Agreement. The agreed fees and expenses payable to the BRLMs for managing the Offer are set forth in the Fee Letter.

(E) Pursuant to the SEBI ICDR Regulations, the BRLMs are required to enter into this Agreement with the Company and the Selling Shareholders to record certain terms and conditions for, in connection with the Offer.

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

1. DEFINITIONS AND INTERPRETATION

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

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

Documents. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable.

"**Agreement**" has the meaning ascribed to it in the Preamble of this Agreement.

"**Allotment**" means, unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue and transfer of Offered Shares pursuant to the Offer for Sale, in each case to successful Bidders and the words "**Allot**" or "**Allotted**" shall be construed accordingly.

"**Allotment Advice**" means a note or advice or intimation of Allotment sent to the successful Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.

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

"**Anchor Investor Allocation Price**" means the price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus, which will be decided by the Company in consultation with the Book Running Lead Managers.

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

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

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

"**Anti-Bribery and Anti-Corruption Laws**" has the meaning ascribed to it in Clause 3.75 of this Agreement;

"**Anti-Money Laundering Laws**" has the meaning ascribed to it in Clause 3.76 of this Agreement;

"**Applicable Laws**" means any applicable law, bye-law, rule, regulation, guideline, directions, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (as defined hereafter), guidance, judgment or decree of any court 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 Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), the

Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), the Companies Act, 2013, ("**Companies Act**"), the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**", including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999 ("**FEMA**"), the consolidated foreign direct investment policy and the guidelines, instructions, rules, communications, circulars and regulations issued by Department for Promotion of Industry and Internal Trade ("**DPIIT**") and the Government of India ("**GoI**"), the Registrar of Companies, Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the Stock Exchanges or by any other governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority or any court or tribunal and similar rules, regulations, orders and directions, each as amended from time to time in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

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

"**ASBA Account(s)**" means a bank account maintained by ASBA Bidders with an SCSB and specified in the ASBA Form submitted by such ASBA Bidder in which funds will be blocked by such SCSB to the extent of the specified in the ASBA Form submitted by such ASBA Bidder and includes a bank account maintained by a UPI Bidder linked to a UPI ID, which will be blocked by the SCSB upon acceptance of the UPI Mandate Request in relation to a Bid by a UPI Bidder Bidding through the UPI Mechanism.

"**ASBA Bidder(s)**" means all Bidders except Anchor Investors.

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

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

"**Board of Directors**" or "**Directors**" has the meaning ascribed to it in Recital (B) to this Agreement.

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

"**Book Running Lead Managers**" or "**BRLMs**" has the meaning ascribed to it in the Preamble to this Agreement.

"**BRLM Group**" has the meaning ascribed to it in Clause 11.2(x) of this Agreement;

"**Cap Price**" means the higher end of the Price Band, subject to any revisions thereto, above which the Offer Price and Anchor Investor Offer Price will not be finalised and above which no Bids will be accepted. The Cap Price shall be at least 105% of the Floor Price and not greater than 120% of the Floor Price.

"**Closing Date**" means the date of Allotment of the Equity Shares pursuant to the Offer in accordance with the provisions of the Offer Documents.

"**Company**" has the meaning ascribed to it in the Preamble to this Agreement.

"**Company Entities**" means the Company and Subsidiaries together.

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

"Corporate Promoter" means namely, Green Meadows Investments Ltd.

"**Corporate Promoter Selling Shareholder**" has the meaning given to such term in the Preamble to this Agreement.

"**Corporate Promoter Selling Shareholder Statements**" means statements specifically made by the Corporate Promoter Selling Shareholder in relation to itself and its respective portion of the Offered Shares.

"**Critical Accounting Policies**" has the meaning ascribed to it in Clause 3.46 of this Agreement.

"**Dispute**" has the meaning ascribed to it in Clause 15.1 of this Agreement.

"**Disputing Parties**" has the meaning ascribed to it in Clause 15.1 of this Agreement.

"**Draft Red Herring Prospectus**" or "**DRHP**" means the draft red herring prospectus to be filed with SEBI and issued in accordance with the SEBI ICDR Regulations, which does not contain, *inter alia*, complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including any addenda , amendments, supplements, notices, corrections or corrigenda to such offering documents.

"**Encumbrances**" has the meaning ascribed to it in Clause 3.8 of this Agreement.

"**Fee Letter**" has the meaning ascribed to it in Recital (D) of this Agreement.

"**Equity Shares**" has the meaning ascribed to it in Recital (A) to this Agreement.

"**Environmental Laws**" has the meaning given to such term in Clause 3.26 of this Agreement.

"**ESOP Plan**" means INDO-MIM Employee Stock Option Plan, 2001, as amended and renamed as 'INDO-MIM Employee Stock Option Plan, 2024'.

"**FCPA**" has the meaning ascribed to it in Clause 3.66 of this Agreement.

"**Final Offering Memorandum**" means the offering memorandum consisting of the Prospectus and the international wrap, to be used for offers and sales to persons/entities that are outside resident outside India, including all supplements, corrections, amendments and corrigenda thereto.

"**Fresh Issue**" has the meaning given to such term in Recital (A) of this Agreement.

"**Governmental Authority**" shall include the SEBI, the Stock Exchanges, the Registrar of Companies, the RBI, the DPIIT, and any other national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or

government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in or outside India.

"**Governmental Licenses**" has the meaning ascribed to it in Clause 3.21 of this Agreement.

"**Group Companies**" means the companies (other than the subsidiaries and promoters of the Company) with which there were related party transactions as disclosed in the Restated Consolidated Financial Information as covered under the applicable accounting standards, and any other companies as considered material by the Board, in accordance with the Materiality Policy as disclosed in the Offer Documents, as applicable.

"**ICAI**" shall mean the Institute of Chartered Accountants of India.

"**Ind AS**" has the meaning ascribed to it in Clause 3.32 of this Agreement.

"**Indemnified Party**" has the meaning ascribed to it in Clause 19.1 of this Agreement.

"**Indemnifying Party**" has the meaning ascribed to it in Clause 19.3 of this Agreement.

"Individual Promoters" means namely, Krishna Chivukula, Krishna Chivukula Jr., Raj Chivukula and Jagadamba Chandrashekhar.

"**Individual Promoter Group Selling Shareholder**" has the meaning given to such term in the Preamble to this Agreement.

"**Individual Promoter Group Selling Shareholder Statements**" means statements specifically made by the Individual Promoter Group Selling Shareholder in relation to herself and her respective portion of the Offered Shares.

"**Individual Selling Shareholder**" has the meaning given to such term in the Preamble to this Agreement.

"**Individual Selling Shareholder Statements**" means statements specifically made by the Individual Selling Shareholder in relation to himself and his respective portion of the Offered Shares.

"**Intellectual Property Rights**" has the meaning ascribed to it in Clause 3.27 of this Agreement.

"**Key Managerial Personnel**" or "**KMP**" means key managerial personnel of the Company in accordance with Regulation 2(1)(bb) of the SEBI ICDR Regulations as described in the Offer Documents.

"**Loss**" or "**Losses**" has the meaning ascribed to it in Clause 19.1 of this Agreement.

"**Management Accounts**" has the meaning ascribed to it in Clause 3.43 of this Agreement.

"**Material Adverse Change**" means, individually or in the aggregate, a material adverse change, or any development involving a prospective material adverse change: (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, business, management, operations or prospects of the (a) Company and its Material Subsidiary individually; or (b) 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, a pandemic (whether natural or manmade), any escalation of an existing pandemic, flood or other calamity, whether or not covered by insurance, or from court or governmental or regulatory action, order or decree, and any change pursuant to any restructuring); (ii) in the ability of the (a) Company and its

Material Subsidiary individually; or (b) Company Entities taken as a whole to conduct their respective businesses and to own or lease their respective assets or properties in substantially the same manner in which such business was previously conducted or such assets or properties were previously owned or leased, as described in the Offer Documents (exclusive of any amendments, supplements, notices, corrections, addenda or corrigenda thereto); or (iii) in the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by, this Agreement or the Fee Letter or the Transaction Agreements (as defined hereafter), including the Allotment of the Equity Shares contemplated herein or therein; or (iv) in the ability of the Selling Shareholders, severally and not jointly, to perform their respective obligations under, or to consummate the transactions contemplated by, this Agreement or Fee Letter or the Transaction Agreements (as defined hereafter), including the sale and transfer of their respective portion of the Offered Shares contemplated herein or therein;

"**Material Subsidiary**" means Indo-MIM Inc. and Triax Industries, LLC[*].

[*]*Triax Industries, LLC is considered as one of the material subsidiaries only for the purpose of disclosure of its financial statements on the website of the Company in accordance with SEBI ICDR Regulations.*

"**Materiality Policy**" means the policy on materiality formulated by the Company as per the SEBI ICDR Regulations, pursuant to a resolution of the Board of Directors dated September 26, 2025.

"**Offer Documents**" shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus together with the Preliminary Offering Memorandum and the Final Offering Memorandum and the pricing supplement to such offering documents and any Supplemental Offer Materials, the Bid cum Application Form including the abridged prospectus and any amendments, supplements, notices, corrections or corrigenda to such offering documents.

"**Offer Price**" has the meaning given to such term in Recital (A) of this Agreement.

"**Offer**" has the meaning given to such term in Recital (A) of this Agreement.

"**Offer for Sale**" has the meaning given to such term in Recital (A) of this Agreement.

"**Offered Shares**" has the meaning given to such term in Recital (C) of this Agreement.

"**Other Selling Shareholders**" has the meaning given to such term in the Preamble to this Agreement.

"**Other Selling Shareholder Statements**" means statements specifically made by the Other Selling Shareholder in relation to itself and its respective portion of the Offered Shares.

"**Party**" or "**Parties**" shall have the meaning given to such term in the Preamble;

"**Promoters**" means namely, Green Meadows Investments Ltd, Krishna Chivukula, Krishna Chivukula Jr., Raj Chivukula and Jagadamba Chandrashekhar.

"**Promoter Group**" includes such persons and entities constituting members of the promoter group of the Company in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations.

"**Preliminary Offering Memorandum**" means the preliminary offering memorandum consisting of the RHP and the preliminary international wrap to be used for offers and sales

to persons/entities that are resident outside India, including all supplements, corrections, amendments and corrigenda thereto.

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

"**Publicity Guidelines**" has the meaning ascribed to it in Clause 10.1 of this Agreement.

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

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

"**Registrar of Companies**" or "**RoC**" shall mean the Registrar of Companies, Karnataka at Bengaluru;

"**Regulation S**" has the meaning given to such term in Recital (A) to this Agreement.

"Requesting Party" shall have the meaning given to such term in Clause 13.9 of this Agreement;

"**Restated Consolidated Financial Information**" means the restated consolidated financial information of the Company and Subsidiaries, for financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, comprising the restated consolidated statement of assets and liabilities as at March 31, 2025, March 31, 2024 and March 31, 2023, the restated consolidated statement of profit and loss (including other comprehensive income), the restated consolidated statement of changes in equity and the restated consolidated financial statement of cash flows for the years ended March 31, 2025, March 31, 2024 and March 31, 2023, the summary statement of material accounting policies and other explanatory information, prepared in terms of requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, SEBI ICDR Regulations, as amended and the Guidance Note on 'Reports in Company Prospectuses (Revised 2019)' issued by the Institute of Chartered Accountants of India, as amended from time to time .

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

"**Sanctioned Country**" means a country or territory subject to country or territory-wide

sanctions administered, enacted, or enforced by any of the Sanctions Authorities (as of the date of this Agreement, including but not limited to Cuba, Iran, North Korea, Syria, Crimea, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic and the Zaporizhzhia and Kherson regions of Ukraine);

"**Sanctions**" means the economic or financial sanctions or trade embargoes or restrictive measures administered, imposed, enacted or enforced by: (a) the United States government; (b) the United Nations; (c) the European Union or its Member States, (d) the United Kingdom; or (e) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the OFAC, the U.S. Department of Treasury, the U.S. Department of State, the Bureau of Industry and Security of the U.S. Department of Commerce (including, without limitation, the designation as a "specially designated national or blocked person" thereunder), the State Secretariat for Economic Affairs, His Majesty's Treasury ("**HMT**") or other relevant sanctions authorities (collectively, the "**Sanctions Authorities**");

"**Sanctions List**" means the "Specially Designated Nationals and Blocked Persons" list, the "Foreign Sanctions Evaders" list, to the extent dealings are prohibited and the "Sectoral Sanctions Identifications" list maintained by OFAC, the "United Nations Security Council 1267/1989/2253 Committee's Sanction" list, the "Consolidated List of Financial Sanctions Targets" maintained by HMT, the EU consolidated list of persons, groups and entities subject to "EU Financial Sanctions" or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities; "**SCORES**" means the Securities and Exchange Board of India Complaints Redress System;

"**SCRR**" shall mean the Securities Contracts (Regulation) Rules, 1957, as amended;

"**SEBI**" means the Securities and Exchange Board of India.

"**SEBI ICDR Master Circular**" means the master circular issued by SEBI dated November 11, 2024 and bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154, as may be amended from time to time.

"**SEBI ICDR Regulations**" has the meaning given to such term in Recital (A) to this Agreement.

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

"**Selling Shareholders**" has the meaning given to such term in the Preamble to this Agreement.

"**Selling Shareholder Statements**" means collectively, the Corporate Promoter Selling Shareholder Statements, Individual Promoter Group Selling Shareholder Statements, Individual Selling Shareholder Statements and the Other Selling Shareholder Statements.

"**Senior Management**" or "**SMP**" means management of the Company in accordance with Regulation 2(1)(bbbb) of the SEBI ICDR Regulations.

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

"**STT**" means an amount equivalent to the securities transaction tax payable by the Selling Shareholders in respect of their Offered Shares as per Applicable Law in the Public Offer Account.

"**Subsidiaries**" means the direct subsidiaries of the Company as on the date of this Draft Red Herring Prospectus, namely: (i) Indo-MIM Inc.; (ii) Triax Industries, LLC; (iii) Conway Marsh Garrett Technologies Limited; (iv) Phoenix DeVentures II Inc.; and the indirect subsidiary of the Company, namely (i) Indo-MIM México, S. de R.L. DE C.V^.

^ The subsidiary, Indo-MIM Inc. holds 49% shareholding in the Company's indirect subsidiary, Indo-MIM México, S. de R.L. DE C.V and exercises significant control over Indo-MIM México, S. de R.L. DE C.V and bears substantially all the risk of ownership/ loss of Indo-MIM México, S. de R.L. DE C.V. Accordingly, Indo-MIM México, S. de R.L. DE C.V has been accounted for as a subsidiary of Indo-MIM Inc. as per the applicable accounting standards in the U.S., and as an indirect subsidiary of the Company in the Restated Consolidated Financial Information of the Company as per the applicable accounting standard.

"**Supplemental Offer Materials**" shall mean any written communication (as defined in Rule 405 under the U.S. Securities Act) prepared by or on behalf of the Company and/or the Selling Shareholders, or used or referred to by the Company and/or the Selling Shareholders, that may constitute an offer to sell or a solicitation of an offer to buy the Equity Shares (other than the Preliminary Offering Memorandum and the Final Offering Memorandum) including, but not limited to, the investor road show presentations or any other road show materials relating to the Equity Shares or the Offer, and shall include any amendment or supplement to the foregoing.

"**Surviving BRLMs**" has the meaning given to such term in Clause 22.6 of this Agreement.

"**Transaction Agreements**" means this Agreement, the Fee Letter, the Registrar Agreement, the Monitoring Agency Agreement, the Cash Escrow and Sponsor Bank Agreement, the Share Escrow Agreement, the Syndicate Agreement, the Underwriting Agreement and any other agreement executed in connection with the Offer.

"**TDS**" has the meaning given to such term in Clause 21.2 of this Agreement.

"**Underwriting Agreement**" has the meaning given to such term in Clause 1.3 of this Agreement.

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

"**UPI Bidder(s)**" means collectively, individual investors applying as (i) Retail Individual Bidders in the Retail Portion, (ii) Eligible Employees, under the Employee Reservation Portion, and (iii) Non-Institutional Investors with an application size of up to 0.50 million in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 0.50 million using UPI Mechanism, shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity).

"**UPI Circulars**" means collectively, 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/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, (to the extent that these circulars are not rescinded by the SEBI ICDR Master Circular and SEBI RTA Master Circular), SEBI RTA Master Circular (to the extent that it pertains to the UPI Mechanism), SEBI ICDR Master Circular and the circulars issued by the Stock Exchanges in this regard, including the circular issued by the NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by BSE having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard.

"**UPI Mandate Request**" means request (intimating the UPI Bidder by way of a notification on the UPI application and by way of a SMS for directing the UPI Bidder to such UPI mobile 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 process for applications by UPI Bidders submitted with intermediaries with UPI as mode of payment, in terms of the UPI Circulars .

"**U.S. Exchange Act**" U.S. Securities Exchange Act of 1934

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

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

1.2 In this Agreement, unless the context otherwise requires:

(i) words denoting the singular shall include the plural and *vice versa*;

(ii) words denoting a person shall include a natural person, firm, general limited or limited liability corporation, company, partnership, trust or other entity having legal capacity;

(iii) any reference to a statute or statutory or regulatory provisions shall be construed as including such statutes or statutory provisions and any orders, rules, regulations, clarifications, instruments or other subordinate legislation made under them as from time to time amended, consolidated, modified, extended, re-enacted or replaced;

(iv) heading and bold typefaces are only for convenience and shall be ignored for the purposes of interpretation;

(v) any reference to the word "include" or "including" shall be construed without limitation;

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

(vii) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors and/or permitted assigns, as applicable;

(viii) any reference to a recital, clause, paragraph or annexure, unless indicated otherwise, shall be construed as a reference to a recital, clause, paragraph or annexure of this Agreement;

(ix) all references to male gender are also implied to include references to the female gender;

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

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

(xii) annexures attached hereto form an integral part of this Agreement;

(xiii) any reference to days, unless clarified to refer to Working Days or business days, is a reference to calendar days; and

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

1.3 The Parties acknowledge and agree that entering into this Agreement or the Fee Letter shall not create or be deemed to create any obligation, agreement or commitment, or deemed to impose, any obligation, agreement or commitment, whether express or implied, on the BRLMs or their Affiliates to purchase or place the Equity Shares, or to enter into any underwriting agreement (the "**Underwriting Agreement**") in connection with the Offer, or to provide any financing or underwriting to the Company, the Selling Shareholders, or any of their respective Affiliates. For avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company, the Selling Shareholders and the BRLMs enter into an Underwriting Agreement, such agreement shall, *inter alia*, include customary

representations and warranties, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters and legal opinions), lock-up, indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the parties to the Underwriting Agreement.

1.4 The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations)be several, and not joint, and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party. Notwithstanding the foregoing, it is clarified that the rights, obligations, representations, warranties, covenants and undertakings of the Company (except in respect of the Corporate Promoter Selling Shareholder) and each of the Selling Shareholders shall be several and not joint nor joint and several and none of the Selling Shareholders is responsible for the actions or omissions of any of the other Selling Shareholders or the Company. Further, it is clarified that the rights and obligations of the BRLMs under this Agreement are several and not joint. For the avoidance of doubt, none of the BRLMs is responsible for the acts or omissions of any of the other BRLMs.

2. OFFER TERMS AND CERTAIN CONFIRMATIONS BY THE COMPANY AND THE SELLING SHAREHOLDERS

2.1 The Offer will be managed by the BRLMs in accordance with the inter se allocation of responsibilities annexed to this Agreement as **Annexure A**.

2.2 Each of the Company and Selling Shareholders shall not, without the prior written approval of the BRLMs, file the Draft Red Herring Prospectus, the Red Herring Prospectus or the Prospectus with the SEBI, any Stock Exchange, the RoC or any Governmental Authority, as applicable or make any offer relating to the Equity Shares or otherwise issue or distribute any Supplemental Offer Materials.

2.3 The Company, through its Board of Directors or a duly constituted committee thereof, in consultation with the BRLMs, shall decide the Price Band, the Anchor Investor Allocation Price, the Offer Price and the Anchor Investor Offer Price and any revision, modifications or amendments thereof, and each such decision shall be conveyed in writing to the Book Running Lead Managers by the Company. Furthermore, subject to the foregoing, all other decisions in relation to the Offer terms including the Bid/Offer Period, the Anchor Investor Bid/Offer Period, retail and/ or employee discount (if any) and/ or reservations (if any), and any revision, modifications or amendments thereof, shall be taken by the Company through its Board of Directors or a duly constituted committee thereof, in consultation with the Book Running Lead Managers, and shall be conveyed in writing to the Book Running Lead Managers by the Company.

2.4 All allocations (except with respect to Anchor Investors) and the Basis of Allotment shall be finalized by the Company, in consultation with the BRLMs and the Designated Stock Exchange, in accordance with Applicable Laws. Allocation to Anchor Investors, if any, shall be made at the discretion of the Company, in consultation with the BRLMs, in accordance with Applicable Laws.

2.5 The Parties agree that in case of undersubscription in the Offer, the Equity Shares will be allotted in the following order: (i) such number of Equity Shares will first be Allotted by the Company such that 90% of the Fresh Issue portion is subscribed ("**Minimum Subscription**") and Company is in compliance with Rule 19(2)(b) of the Securities Contracts (Regulation)

Rules, 1957; (ii) upon (i), all the Equity Shares held by the Selling Shareholders and offered for sale in the Offer for Sale will be Allotted (in proportion to the Offered Shares being offered by each Selling Shareholder); and (iii) once Equity Shares have been Allotted as per (i) and (ii) above, such number of Equity Shares will be Allotted by the Company towards the balance 10% of the Fresh Issue portion.

2.6 The Company and Selling Shareholders shall ensure that all fees and expenses relating to the Offer, shall be borne in accordance with Clause 20 (the "**Fee and Expenses**").

2.7 The Company and the Selling Shareholders, severally and not jointly, undertake and agree that it shall not access or have recourse to the proceeds of the Offer until receipt of the final listing and trading approvals from the Stock Exchanges, till which time such monies will be kept in a separate escrow account in the name of the Company in a scheduled bank, within the meaning of Section 40(3) of the Companies Act, 2013 and in accordance with Applicable Law. The Company and the Selling Shareholders (in proportion to the number of Equity Shares proposed to be issued and allotted by the Company pursuant to the Fresh Issue and the proposed to be sold by each Selling Shareholder respectively in the Offer for Sale) shall refund the monies raised in the Offer, together with any applicable interest on such money as required under Applicable Laws, to the Bidders, if required to do so for any reason, including due to the delay or failure to obtain listing or trading approvals within the time period specified by Applicable Law or under any direction or order of the SEBI or any other Governmental Authority.

2.8 The Company and the Selling Shareholders shall, severally and not jointly, pay interest on such money as required under Applicable Laws, in the manner described in the Offer Documents; however, the Selling Shareholders shall be liable to refund money raised in the Offer under this Clause 2.8, only to the extent of its Offered Shares, together with any interest on such amount as per Applicable Laws. No liability to make any payment of interest shall accrue to the Selling Shareholders unless any delay in making any of the payments hereunder or any delay in obtaining listing and/or trading approvals or any other approvals in relation to the Offer is solely attributable to each of the Selling Shareholder in relation to its portion of the Offered Shares. All refunds made, interest borne, and expenses incurred (with regard to payment of refunds) by the Company on behalf of any of the Selling Shareholder (if any) to the extent of its respective Offered Shares, will be adjusted or reimbursed by such Selling Shareholder (severally and not jointly) to the Company as agreed among the Company and the Selling Shareholders in writing, in accordance with Applicable Laws and subject to the terms of this Agreement.

2.9 The Company shall, in consultation with the Book Running Lead Managers, take such steps, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within the time period from the Bid/Offer Closing Date as prescribed under Applicable Laws. The Company shall further take all such steps, in consultation with the Book Running Lead Managers, to ensure the dispatch of the Confirmation of Allocation Notes to Anchor Investors, completion of the Allotment pursuant to the Offer, and dispatch of the Allotment Advice, including any revisions thereto, if required, and dispatch of the refund orders to the Anchor Investors and the unblocking of ASBA Accounts in any case not later than the time limit prescribed under Applicable Laws and shall be undertaken as per the modes described in the Red Herring Prospectus and the Prospectus, and in the event of failure to do so, the Company shall be liable to pay interest as required under Applicable Laws. In pursuance to the foregoing, the Company undertakes that the funds in this regard shall be made available to the Registrar to the Offer in accordance with the terms of the Escrow and Sponsor Bank Agreement and Applicable Law. Each of the Selling

Shareholder shall provide support and cooperation as required under Applicable Laws or as reasonably requested by the Company and/or the BRLMs in this respect, to the extent such support and cooperation is in relation to its Offered Shares.

2.10 The Company, in consultation with the BRLMs, shall make applications to the Stock Exchanges for in principle listing of the Equity Shares on the date of filing the Draft Red Herring Prospectus with SEBI and the Stock Exchanges and shall obtain in-principle listing approvals from the Stock Exchanges before filing of the Red Herring Prospectus with the RoC and designate one of the Stock Exchanges as the Designated Stock Exchange. Each of the Selling Shareholders shall provide reasonable support and cooperation in relation to its respective portion of the Offered Shares as required or requested by the Company and/or the BRLMs to facilitate this process under Applicable Law, solely to the extent of its respective portion of the Offered Shares and its respective Selling Shareholder Statements. The Company shall apply for final listing and trading approvals within the period required under Applicable Law or at the request of the Book Running Lead Managers.

2.11 The Selling Shareholders, severally and not jointly, may, prior to the date of the Red Herring Prospectus, withdraw from the Offer, or increase or reduce the size of its portion of the Offered Shares in the Offer, in each case, only with prior consent of the Book Running Lead Managers and the Company, to the extent such change (by one Selling Shareholder or collectively by more than one Selling Shareholder) would not require a re-filing of the Draft Red Herring Prospectus in terms of Schedule XVI of the SEBI ICDR Regulations or the Offer becoming non-compliant with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957. Any withdrawal or increase or decrease in number of Offered Shares offered by the Selling Shareholders until the filing of the RHP, which result in a change in the aggregate size of the Offer for Sale or the size of the Offer by 50% or more, and thereby requiring a re-filing of the DRHP in terms of Schedule XVI of the SEBI ICDR Regulations, will require prior written consent of the Company and the BRLMs. It is clarified that, after the filing of the RHP with the RoC and until the Bid/ Offer Opening Date, no Selling Shareholder may withdraw from the Offer or increase or reduce the number of its respective Offered Shares without prior written consent of the Book Running Lead Managers and the Company. In the event of withdrawal by any of the Selling Shareholders from the Offer, the Company and/or the other Selling Shareholder(s) can proceed with the Offer, subject to all applicable regulatory conditions under Applicable Law being satisfied.

2.12 The Company shall obtain authentication on the SEBI Complaints Redress System (SCORES) prior to filing of the Red Herring Prospectus with the RoC, in compliance with the SEBI circulars bearing number SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 and SEBI/HO/OIAE/IGRD/CIR/P/2023/183 dated December 1, 2023 (including any amendments thereto). The Company shall set up an investor grievance redressal system to redress all Offer-related grievances to the satisfaction of the BRLMs and in compliance with Applicable Law. Each of the Selling Shareholders shall, to the extent necessary, provide support and cooperation as requested by the Company for the purpose of redressal of any investor grievances received in the Offer, if any, solely in relation to its Offered Shares.

2.13 The Company undertakes to furnish and cause its Subsidiaries, Directors, Group Companies (if any), Promoters and members of the Promoter Group to furnish such information, documents, certificates and reports for the purpose of the Offer, including any 'know your customer' related documents, as may be required or requested by the Book Running Lead Managers or their respective Affiliates, to enable them to cause the filing, in a timely manner of such documents, certificates, reports and particulars, including, any post- Offer reports, certificates, documents or other information as may be required by SEBI, the Stock Exchanges,

the RoC and / or any other Governmental Authority (inside or outside India) or otherwise in respect of the Offer. The Book Running Lead Managers shall have the right to withhold submission of the Offer Documents under this Clause 2.13 if (a) any information or document provided by the Company, Subsidiaries, Directors, Group Companies (if any), Promoters, Selling Shareholders and/or members of the Promoter Group to the Book Running Lead Managers is untrue, inaccurate, or incomplete or (b) in the event that any information or document requested by the Book Running Lead Managers in relation to the Offer or having a bearing on the Offer is not made available on request or is made available with unreasonable delay, by (i) the Company or its Affiliates, Subsidiaries, Directors, Group Companies (if any), Promoters and/or members of the Promoter Group; or (ii) the Selling Shareholders, to the extent that such information relates to itself and its Offered Shares.

2.14 The Company authorizes the BRLMs to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

2.15 Each of the Company and the Selling Shareholders acknowledge and agree that the Equity Shares have not been and will not be registered under the U.S. Securities Act or any state law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws; accordingly, the Equity Shares are being offered and sold (i) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A) pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made.

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

The Company and the Corporate Promoter Selling Shareholder, jointly and severally, hereby, represents, warrants, undertakes and covenants to each of the BRLMs, as of the date hereof and as of the dates of each of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, the Allotment and as of the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, that:

3.1 Each of the Company Entities have been duly incorporated, registered and are validly existing under applicable laws of its jurisdiction, has the corporate power and authority to own or lease its movable and immovable properties and to conduct its business (including as described in the Offer Documents. The Company Entities have not received any notice in relation to, and no steps have been taken for their winding up, liquidation, receivership or appointment of insolvency resolution professional under any Applicable Law and no application has been submitted to the National Company Law Tribunal or any other Governmental Authority for initiation of a corporate insolvency resolution process against any of the Company Entities. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the RHP and the Prospectus, the Company has no other subsidiaries in terms of the SEBI ICDR Regulations or the SEBI Listing Regulations. The Company does not have any joint ventures or associates.

3.2 Each of the Company Entities has obtained and shall obtain all authorizations, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it may be bound or to which any of its assets and properties may be subject, in relation to the Offer. The Company has the corporate power and authority or capacity, and obtained all approvals for performance of its obligations under this Agreement, the other Transaction Agreements and each of the Offer Documents and to invite, offer, and Allot the Equity Shares pursuant to the Offer and there are no restrictions under Applicable Law or the Company's constitutional documents, on the invitation, offer or Allotment by the Company of any of the Equity Shares pursuant to the Offer. The Company is eligible to undertake the Offer pursuant to the requirements of the SEBI ICDR Regulations and Applicable Law. The Company shall upload the Offer Documents on the website of the Company in compliance with Applicable Law.

3.3 The Promoters are the only 'promoter' of the Company in accordance with the Companies Act, 2013, the SEBI ICDR Regulations and directives issued/guidance provided by the Stock Exchanges, and are the only persons who are in Control of the Company. The Promoters and the Promoter Group have been accurately described without any omission and there is no other entity or person that is part of the promoter group (each such term as defined under the SEBI ICDR Regulations) of the Company, other than the entities or persons disclosed as the Promoter Group in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus or Prospectus.

3.4 As of the date hereof, the Company does not have any Group Company (as defined under the SEBI ICDR Regulations) or any other entity which has been considered material for the purpose of disclosure as a group company in the Draft Red Herring Prospectus.

3.5 The existing business of the Company and the Company Entities falls within the objects in the memorandum of association of the Company or the Company Entities, respectively and all activities conducted by the Company since its incorporation or the Company Entities in the last ten years preceding the date of this Agreement have been valid in terms of the objects clause in the memorandum of association of the Company or the Company Entities, respectively, as required under the SEBI ICDR Regulations.

3.6 The Company has duly obtained approval for the Offer through a resolution of the Board of Directors dated September 10, 2025 and has duly obtained approval for the Fresh Issue through a resolution of its Shareholders dated September 19, 2025 authorizing the Offer.

3.7 The proceeds of the Offer shall be utilized for the purposes and in the manner set out in the section titled "*Objects of the Offer*" in the Offer Documents and as may be permitted by Applicable Laws, and any changes to such purposes after the completion of the Offer or variation in the terms of any contract related to objects of the Offer disclosed in the Offer Documents shall only be carried out in accordance with the relevant provisions of the SEBI ICDR Regulations, Companies Act and other Applicable Law, as may be applicable, and the Company and the Promoters shall be responsible for compliance with Applicable Law in respect of variation in the terms of utilization of the proceeds of the Offer disclosed in the Offer Documents. Further, the Company shall appoint a monitoring agency, registered with SEBI and enter into an agreement with the monitoring agency registered with SEBI, prior to the filing of the Red Herring Prospectus, for the monitoring of utilization of the gross proceeds of the Offer and

shall comply with such disclosure and accounting norms, including disclosure of monitoring agency report to stock exchange and as may be specified by SEBI from time to time.

3.8 This Agreement, and the other Transaction Agreements have been and will be duly authorized, executed and delivered by the Company, and each is or will be a valid and legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement and the other Transaction Agreements 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, any other encumbrance or any other arrangement or transfer restriction, both present and future ("**Encumbrances**") on any property or assets of any of the Company Entities, contravene any provision of Applicable Law or the constitutional documents of any of the Company Entities or any agreement or other instrument binding on any of the Company Entities or to which any of the assets or properties of the Company Entities are subject, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by the Company of its obligations under this Agreement or the Other Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

3.9 (i) neither the Company, Promoters, members of the Promoter Group, its Directors, Subsidiaries, persons in Control of the Company or the Corporate Promoter nor companies with which the Promoters or any of the Directors are associated as a promoter or director are debarred or prohibited from accessing the capital markets or are debarred from buying, selling or dealing in securities, in either case under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/court; (ii) Directors and Individual Promoters are not associated with any company which has been declared to be a vanishing company; (iv) Company, Subsidiaries, Promoters, Directors, member of the Promoter Group are not subject to any action or investigation by SEBI and no such proceedings (including show cause notices) are pending against any one or more them; and (v) Company, Promoters, Directors, Subsidiaries, and members of the Promoter Group have not committed any violations of securities laws in the past or have any such proceedings (including notices or show cause notices) pending against them.

3.10 (i) Company, Promoters, member of the Promoter Group, Group Companies (if any) and Director have not been identified fraudulent borrowers (as such term is defined under the SEBI ICDR Regulations) and (ii) Company, Promoters, member of the Promoter Group, Group Companies (if any), Director and Subsidiaries have not been identified as wilful defaulters (as such term is defined under the SEBI ICDR Regulations). Further, neither the Individual Promoters, nor any Directors of the Company is an individual who is declared to be a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

3.11 The Draft Red Herring Prospectus has been, and the Red Herring Prospectus and the Prospectus, each as on its respective dates, shall be, prepared in compliance with the SEBI ICDR Regulations and all other Applicable Law and customary disclosure standards as may be deemed necessary by the BRLMs. Each of the Offer Documents as on their respective dates: (A) contains and shall contain information that is and shall be true, fair 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.

3.12 All of the issued and outstanding share capital of the Company Entities have been duly authorized and validly issued under Applicable Law and fully paid up, and the Equity Shares proposed to be issued by the Company pursuant to the Offer shall be duly authorized, validly issued and free and clear of any Encumbrances, and conform to the description thereof contained in the Offer Documents. The Company has intimated the RoC with respect to secretarial records or form filings that are not traceable in relation to the share capital of the Company. The Company has no Equity Shares with differential voting rights outstanding and the Equity Shares proposed to be Allotted pursuant to the Offer shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including in respect of dividends. Further, all issuances and allotments of equity shares of the Company, since incorporation have been made in compliance with Applicable Law including, but not limited to, Section 67 and Section 81 of the Companies Act, 1956 or Section 42 and Section 62 of the Companies Act, 2013, as may be applicable, the FEMA and rules and regulations notified thereunder, as applicable, and all necessary declarations and filings required to be made under Applicable Law, filings with the RoC, RBI and other Governmental Authorities, have been made, and the Company have not received any notice from any Governmental Authority for default or delay in making such filings or declarations including those relating to such issuances or allotments. Except as disclosed in the Draft Red herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the Company has complied with all requirements under Applicable Law, its constitutional documents and any agreement or instrument binding on it, each as applicable, in respect of any recording of transfer of Equity Shares among or to the shareholders of the Company.

3.13 The Company owns the equity and voting interest in the Subsidiaries in the manner disclosed in the Offer Documents and free and clear of any Encumbrance. Further, all relevant authorizations, approvals and consents (including from lenders, any governmental, statutory or regulatory authority or Governmental Authority (including approvals in relation to the investments in each of the Subsidiaries or filings required to be made under the FEMA and applicable rules and regulations notified thereunder)) have been obtained for the Company to own its equity interest in each of the Subsidiaries, as disclosed in the Offer Documents.

3.14 The Company, Promoters, and members of the Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent notified and as applicable.

3.15 As on the date of this Agreement, no change or restructuring of the ownership structure of the Company Entities is proposed or contemplated by the Company or the Company Entities.

3.16 The Company Entities have conducted their businesses and operations in compliance with Applicable Law and shall at all times be in compliance with Applicable law including the sectoral conditions under applicable foreign direct investment law.

3.17 The Company confirms that all of the Equity Shares held by the Promoters, and members of the Promoter Group are in dematerialized form as of the date of this

Agreement and shall continue to be in dematerialized form thereafter and all Equity Shares to be issued by the Company pursuant to the Fresh Issue shall be in dematerialised form.

3.18 The Equity Shares held by the Promoters which will be locked-in upon the completion of the Offer are eligible for computation of minimum Promoters' contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations, and such Equity Shares shall continue to be eligible for minimum promoters' contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC, the Allotment of the Equity Shares and upon the listing and trading of the Equity Shares in the Offer. Additionally, all the Equity Shares eligible for computation for minimum Promoters' contribution shall be free of any Encumbrance at the time of filing of the Draft Red Herring Prospectus and the balance Equity Shares forming a part of the Offer for Sale, which do not form part of the minimum promoters' contribution shares, shall be free of any Encumbrance at the time of filing of the Draft Red Herring Prospectus. In accordance with Regulation 54 of the SEBI ICDR Regulations, any transactions in securities (including the Equity Shares), including any sale, purchase, gift, pledge or other Encumbrance, by the Promoters and Promoter Group between the date of filing of the Draft Red Herring Prospectus and the date of closure of the Offer shall be subject to prior intimation to the BRLMs and comply with Applicable Law and shall be reported by the Promoters and Promoter Group after the completion of such transaction to the Company, which shall in turn inform the BRLMs immediately after the completion of such transaction and inform the Stock Exchanges, within 24 hours of such transaction and the proposed Pre – IPO Placement shall be reported by the Company to the Stock Exchanges within 24 hours of such Pre-IPO transactions. Company shall also comply with any SEBI directive issued with respect to the aforementioned transactions. Additionally, the Company further agrees and undertakes that, subject to the termination of this Agreement in accordance with Clause 22, the Promoters will not sell or transfer their Equity Shares forming a part of the minimum Promoters' Contribution during the period starting from the date of filing the Draft Red Herring Prospectus until the date of Allotment and during the lock-in period in terms of Regulation 16 of the SEBI ICDR Regulations except as permitted under Applicable Law.

3.19 Other than issuance of Equity Shares upon exercise of any options to be granted pursuant to the ESOP Plan as disclosed in the Draft Red Herring Prospectus, there are no outstanding securities convertible into, or exchangeable for, directly or indirectly, Equity Shares or any other right which would entitle any party with any option to receive Equity Shares after the date of the Draft Red Herring Prospectus.

3.20 There shall be no further issue or offer of securities of the Company, whether by way of issue of bonus issue, preferential allotment, rights issue or in any other manner, during the period commencing from the date of filing the Draft Red Herring Prospectus with the SEBI until the Equity Shares proposed to be Allotted have been listed and have commenced trading on the Stock Exchanges or until the Bid monies are refunded and ASBA Accounts are unblocked because of, *inter-alia*, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, other than (i) as disclosed in the Offer Documents; (ii) pursuant to a Pre – IPO Placement or (iii) pursuant to the exercise of any options to be granted pursuant to the ESOP Plan.

3.21 Except as disclosed in the DRHP and as will be disclosed in the RHP and the Prospectus, each of the Company and the Material Subsidiary possess all the material and

necessary permits, registrations, licenses, approvals, consents and other authorizations issued by the applicable Governmental Authorities (collectively, the "**Governmental Licenses**"), and have made all material and necessary declarations and filings with, the applicable Governmental Authority, for the business carried out by the Company and Material Subsidiary. All such Governmental Licenses are valid and in full force and effect, the terms and conditions of which have been fully complied with, except where such non-compliance with the terms and conditions would not result in a Material Adverse Change, and no notice of proceedings has been received relating to the revocation or modification of any such Governmental Licenses. Except as disclosed in the DRHP and as will be disclosed in the RHP and the Prospectus, in the event any of the Governmental Licenses which are required in relation to the business of the Company and the Material Subsidiary have not yet been obtained or have expired, the Company and the Material Subsidiary, as the case may be, has made the necessary applications for obtaining or are in the process of making the applications wherever required or for renewal such Governmental Licenses and no such application has been rejected by any concerned authority or is subject to any adverse outcome. Furthermore, the Company and the Material Subsidiary have not, at any stage during the process of obtaining any Governmental License, been refused or denied grant of any Governmental License, by any Governmental Authority.

3.22 None of the Company Entities is in default in the performance or observance of any obligation, agreement, covenant or condition contained in any agreement, indenture, mortgage, deed of trust, loan or credit agreement or other agreement or instrument to which such Company Entity is a party or by which it is bound or to which its properties or assets are subject, except where such default of such agreement, covenant or condition would not, individually or in the aggregate, result in a Material Adverse Change. There has been no notice or communication, written or otherwise, issued by any lender or third party to any of the Company Entities with respect to any default or violation of or acceleration of repayment or seeking enforcement of any security interest with respect to any indenture, mortgage, loan or credit agreement, or guarantees or any other security creation documents to which such Company Entity is a party or by which the Company Entity is bound or to which the properties or assets of the Company Entity are subject. Further, none of the Company Entities are in violation of, or default under, and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default in respect of, their constitutional or charter documents or any judgment, approval, order, direction or decree of any Governmental Authority or any Applicable Law or arbitrator or other authority having jurisdiction over it, except where such default would not individually or in aggregate result in a Material Adverse Change.

3.23 Except as disclosed in the Draft Red Herring Prospectus and except as will be disclosed in the Red Herring Prospectus and the Prospectus (i) there are no outstanding guarantees or contingent payment obligations of the Company and its Subsidiaries as of the dates specified therein; and (ii) except in the ordinary course of business, there is no increase in the outstanding guarantees or contingent payment obligations of the Company and its Subsidiaries in respect of the indebtedness of third parties as compared with amounts shown in the Restated Consolidated Financial Information disclosed in the Draft Red Herring Prospectus. The Company and its Subsidiaries are, as applicable, in compliance with all of its obligations under any outstanding guarantees or contingent payment obligations (other than such payments which have been disputed by the Company appearing as contingent liabilities of the Company) as

described in the Draft Red Herring Prospectus and as will be described in the Red Herring Prospectus and the Prospectus.

3.24 Since the date of the latest Restated Consolidated Financial Information the Company Entities have not, except as disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and the Prospectus, other than in the ordinary course of business: (i) entered into or assumed or agreed to enter into or assume any material contract or memorandum of understanding; (ii) incurred or agreed to incur any liability (including any contingent liability) or other obligation; (iii) acquired or disposed of or agreed to acquire or dispose of any business or any other asset; or (iv) assumed or acquired or agreed to assume or acquire any liabilities (including contingent liabilities), that would, in each case, be material to such Company Entities.

3.25 The respective businesses of the Company Entities, as now conducted and as described or will be described in the Offer Documents, are insured by insurance companies with policies in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for such businesses. The Company has no reason to believe that any of the Company Entities will not be able to: (i) renew their existing insurance coverage as and when such policies expire; or (ii) obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct their respective businesses as now conducted and at a cost that would not result, individually or in the aggregate, in a Material Adverse Change. All insurance policies required to be maintained by the Company Entities are in full force and effect, except to the extent where the Company Entities are in the process of making application(s) for renewal of the insurance policies in the ordinary course of business, and the Company Entities are in in compliance with the terms of such policies and instruments in all material respects. There are no material claims made by the Company Entities under any insurance policy or instrument, which are pending as of date or which have been denied.

3.26 The Company Entities are in compliance with all Applicable Laws relating to pollution or protection of human health, the environment or wildlife, including, without limitation, laws and regulations relating to the manufacture, use, handling, release or threatened release of chemicals, pollutants, contaminants, wastes including bio-medical waste, toxic substances and hazardous substances, petroleum or petroleum products or nuclear or radioactive material, as applicable (collectively, "**Hazardous Materials**"), fire safety or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "**Environmental Laws**") except where such non-compliance would not result in a Material Adverse Change;

Except as disclosed in the Draft Red Herring Prospectus and except as will be disclosed in the Red Herring Prospectus and the Prospectus, (i) the Company Entities are not subject to and have not received notice of any pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against the Company; and (iii) there are no events or circumstances that may be reasonably be expected to form the basis of an order for clean-up or remediation by the Company Entities in relation to Hazardous Materials and Environmental Laws. The Company entities have received all material permits, authorisations, licenses and approvals required under any applicable Environmental Laws to conduct their respective businesses and operations and is in compliance with

all terms and conditions of any such permit, authorisation, license or approval except where such non-compliance of such terms and conditions would not result in a Material Adverse Change;

3.27 Except as disclosed in the Draft Red Herring Prospectus, and except as will be disclosed in the Red Herring Prospectus and Prospectus, each of the Company Entities owns and possesses or has the legal right to use all designs, trademarks, copyrights, service marks, trade names, logos, internet domains, licenses, approvals, trade secrets, proprietary knowledge, information technology, whether registrable or un-registrable, patents and other intellectual property rights, as applicable (collectively, "**Intellectual Property Rights**") that are necessary or required to conduct their respective businesses as now conducted and as described in the Offer Documents. The Company Entities have not received from any third party any notice of infringement of, or conflict in relation, to any Intellectual Property Rights or of any facts or circumstances which would render any Intellectual Property Rights invalid or inadequate to protect the interest of the Company Entities therein. The Company Entities are not in conflict with, or not in violation of any Applicable Law or contractual obligation binding upon them relating to Intellectual Property Rights, except where such conflict or violations will not result in a Material Adverse Change.

3.28 None of the Directors of the Company (i) are or were directors of any company at the time when the shares of such company were suspended from trading by any stock exchange(s) during the five years preceding the date of filing the Draft Red Herring Prospectus with the SEBI, or (ii) are or were directors of any company at the time when the shares of such company were delisted from any stock exchange. None of the shares of the Company and the Corporate Promoter are suspended from trading by stock exchanges on account of non-compliance with listing requirements in terms of the Securities and Exchange Board of India (Prohibition on Raising Further Capital from Public and Transfer of Securities of Suspended Companies) Order, 2015. Further, the Directors, Company (to the extent it was a promoter), and Promoters are not a director or promoter of any company whose shares are suspended from trading by stock exchanges on account of non-compliance with listing requirements in terms of the Securities and Exchange Board of India (Prohibition on Raising Further Capital from Public and Transfer of Securities of Suspended Companies) Order, 2015. . Further, neither the Promoters nor any of the Directors is a director, promoter, or member of promoter group of any listed entity which is not in compliance with the minimum public shareholding requirements as specified under Regulation 38 of the Listing Regulations. Neither the Company nor its Subsidiaries have been listed on any stock exchange in the past. None of the Company (to the extent it was a promoter), Promoter and the Directors, as applicable have been whole-time directors, promoters or persons responsible for ensuring compliance with securities laws of any companies that have been compulsorily delisted in terms of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 each as amended, during a period of ten years from the date of such delisting (the "**Applicable Delisting Regulations**").

3.29 None of the Directors or Promoters of the Company have been a director or promoter of any company which has been identified as a shell company by the Ministry of Corporate Affairs, Government of India pursuant to its circular dated June 9, 2017 (bearing reference 03/73/2017-CL-II) and in respect of which no order of revocation has been subsequently passed by SEBI, the relevant stock exchange(s), the Ministry of

Corporate Affairs or any other Governmental Authority. Further, none of the Directors have been disqualified from acting as a director under Section 164 of the Companies Act, 2013 or appear on the list of disqualified directors published by the Ministry of Corporate Affairs, Government of India.

3.30 None of the Directors or Promoters are a director or promoter of a company which is on the "dissemination board" of any stock exchanges or a company which has not provided an exit option to the public shareholders in compliance with SEBI circulars number SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 and SEBI/HO/MRD/DSA/CIR/P/2017/92 dated August 1, 2017.

3.31 Except for any legal proceeding that may be initiated against any of BRLMs arising on account of any breach of this Agreement or the Fee Letter, the Company, shall not, and shall ensure its Subsidiaries and shall make best efforts to ensure its Promoters, and Directors shall not resort to any legal proceedings (other than legal proceedings that may be initiated in the ordinary course of business of the Company and solely with respect to the business operations of the Company) in respect of any matter having a bearing on the Offer, except after consultation with the BRLMs. The Company shall, and ensure that the Subsidiaries, Promoters, Directors, Group Companies (if any), members of the Promoter Group, shall upon becoming aware, of any legal proceedings in respect of any matter having a bearing on the Offer, keep the BRLMs immediately informed in writing of the details of any legal proceedings that they may initiate as set forth in this paragraph or that they may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer.

3.32 Each of the Company Entities has filed all necessary tax returns that are required to have been filed by them pursuant to Applicable Law as per statutory timelines or subject to extensions granted by the tax authorities, authorities and are prepared in accordance with Applicable Law, and has paid or made provision for all taxes due pursuant to such returns or pursuant to any assessment received by it, except for such taxes or interest or penalties accrued or accruing or alleged to be accrued or accruing therein with respect to such Company Entity (as the case maybe), if any, as are being contested in good faith and as to which adequate reserves have been provided in the Restated Consolidated Financial Information of the Company in accordance with Indian Accounting Standards ("**Ind AS**") and rules and regulations issued by the tax authorities, and included in the Offer Documents.

3.33 No slow-down, work stoppages, disturbance or labour disputes (whether or not within the meaning of the Industrial Disputes Act, 1947) or disputes with the employees or directors of the Company exist, and the Company are not aware, after due and careful inquiry, of any existing or threatened labor dispute by the employees of the Company and no Key Managerial Personnel or Senior Management who has been named in the Draft Red Herring Prospectus, has terminated or indicated or expressed to the Company, a desire to terminate his or her relationship (in writing) with the Company. Further, the Company, has no intention, and is not aware of any such intention to terminate the employment of any Key Managerial Personnel or Senior Management whose name appears in the Draft Red Herring Prospectus.

3.34 the Company Entities, as applicable (a) own, lease or license all the properties as are necessary to conduct their operations as presently conducted and as described in Offer Documents; and (b) have marketable, legal and valid title to all the properties and assets reflected as owned, in the in the Offer Documents, and, in each case free

and clear of Encumbrances, and imperfections of title and have right to legally sell, transfer or otherwise dispose of the properties, except as disclosed in the Draft Red Herring Prospectus and except as will be disclosed in the Red Herring Prospectus and the Prospectus. The properties, held under lease (which expression includes any letting, any under-lease or sublease (howsoever remote) and any tenancy or license to occupy and any agreement for any lease, letting, under lease, sublease or tenancy) by the Company Entities, as applicable are held under valid and enforceable leases and do not interfere with the use made or proposed to be made of such property and are in full force and effect. Further, all documents that are material to the current or proposed use of the properties which have been (or will be) described in the Offer Documents, are in full force and effect. The Company Entities have valid and enforceable rights to otherwise use and occupy all the properties otherwise used or occupied by them. The Company Entities have not received any written notice of any claim of any sort that has been asserted by anyone adverse to the rights of the Company Entities under any of the leases or subleases to which they are a party, or affecting or questioning the rights of the Company Entities to the continued possession of the premises under any such lease or sub-lease. The Company Entities are not aware of, any breach of any covenant, agreement, reservation, condition, interest, right, restriction, stipulation or other obligation affecting any of the property.

3.35 The restated consolidated financial information of the Company (the "**Restated Consolidated Financial Information**"), together with the related annexures and notes included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus): (i) are prepared in accordance with the requirements of the SEBI ICDR Regulations; (ii) are prepared from audited financial statements of the Company (on a consolidated basis) for respective periods, which have been audited in accordance with Ind AS, and restated in accordance with the requirements of the SEBI ICDR Regulations; and (iii) are prepared from the financial statements which present a true and fair view of the financial position of the Company as of and for the dates indicated therein and the statement of profit and loss and cash flows of the Company for the periods specified. The summary financial and operating information included in the Offer Documents present, truly and fairly, the information shown therein and have been extracted accurately from the Restated Consolidated Financial Information of the Company. Further, there is no inconsistency between the audited consolidated financial statements and the Restated Consolidated Financial Information, except to the extent caused only by and due to the restatement in accordance with the SEBI ICDR Regulations. Except as disclosed in the Restated Consolidated Financial Information of the Company, together with the related annexures and notes included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus), there are no qualifications, adverse remarks or matters of emphasis made in the audit reports and examination reports issued by the auditors with respect to the audited consolidated financial statements and Restated Consolidated Financial Information of the Company. The Company has obtained the requisite consent from the statutory auditors of the Company, namely, Suri & Co, Chartered Accountants ("**Statutory Auditors**"), to include their examination report on the Restated Consolidated Financial Statements in the Draft Red Herring Prospectus and will obtain similar consents for inclusion of such examination report in the Red Herring Prospectus and Prospectus, together with the related annexures and notes thereto.

3.36 None of the Company or its Subsidiaries has made any material acquisitions or divestments, as defined under SEBI ICDR or any other Applicable Law, of any business

or entity after March 31, 2025. Further, no proforma financial information is required to be disclosed in the Draft Red Herring Prospectus under the SEBI ICDR Regulations or any other Applicable Law with respect to any acquisitions or divestments made by Company and its Subsidiaries. The Company confirms that it shall comply with all requirements under the SEBI ICDR Regulations or any other Applicable Law in relation to the preparation and disclosure of proforma financial information or financial statements in connection with the Offer, including prior to filing the Red Herring Prospectus, Preliminary Offering Memorandum, the Prospectus and Offering Memorandum with SEBI and the RoC. The Company shall, in connection with any acquisitions or divestments, obtain all certifications or confirmations from the Company's statutory auditors as required under Applicable Law or as required by the BRLMs.

3.37 The Company confirms the report on statement of possible special tax benefits available to the Company and its Shareholders, and its Material Subsidiary issued by Statutory Auditors, as included in the Draft Red Herring Prospectus (and to the extent as will be included in the Red Herring Prospectus and Prospectus), are true and correct and accurately describes the tax benefits available to the Company and its shareholders and Indo-MIM Inc.. Further, the Company has obtained the requisite consent from and the Statutory Auditors, to include the statement of tax benefits issued by them in the Draft Red Herring Prospectus and will obtain similar consents for inclusion of statement of tax benefits obtained from the Statutory Auditors in the Red Herring Prospectus and Prospectus.

3.38 The Company confirms that the financial and operational key performance indicators of the Company ("**KPIs**") including in the "*Basis of Offer Price*" section of the Draft Red Herring Prospectus (and to the extent as will be included in the Red Herring Prospectus and Prospectus), are in compliance with the SEBI ICDR Regulations and the SEBI circular titled "*Industry Standards on Key Performance Indicators Disclosures in the draft Offer Document and Offer Document*" issued on February 28, 2025 ("**SEBI KPI Circular**") read with the Industry Standards on Key Performance Indicators Disclosures in the Draft Offer Document and Offer Document dated February 28, 2025 issued by Associated Chambers of Commerce and Industry of India ("**KPI Circular**"), and such KPIs have been approved by the audit committee of the Board pursuant to the resolution dated September 26, 2025, and certified by the management of the Company pursuant to the certificate dated September 26, 2025, are true and correct and has been accurately described and have been derived from the records of the Company to ensure that the information is accurate and complete in all respects and not misleading, in the context in which it appears and examined and certified by a peer reviewed chartered accountant. Further, the Company shall continue to disclose each such KPI after the commencement of trading of the Equity Shares on the Stock Exchanges, in accordance with Applicable Law and comply with the requirements in relation to KPIs in accordance with the SEBI ICDR Regulations. Except as disclosed in the Draft Red Herring Prospectus (and as will be included in the Red Herring Prospectus and Prospectus), the Company further confirms that it has not disclosed any KPI relating to itself to any investor at any point of time during the three years preceding the date of filing of the Draft Red Herring Prospectus. Further, except as disclosed in the Draft Red Herring Prospectus (and as will be included in the Red Herring Prospectus and Prospectus), the Company confirms that there are no other relevant and material KPIs of the business of the Company as it deems appropriate that have a bearing for arriving at the basis for issue price.

3.39 The Company confirms that for the KPIs disclosed in the 'Basis for Offer Price' section, disclosure of the comparison with Indian listed peer companies and/ or global listed peer companies, as applicable, as required to be disclosed under the SEBI ICDR Regulations, SEBI KPI Circular and KPI Circular and have been accurately disclosed in the Draft Red Herring Prospectus (and will be included in the Red Herring Prospectus and Prospectus) basis the publicly available information. The set of peer companies include companies whose business profile is comparable to our business in terms of our size, scale and our business model.

3.40 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, (i) there is no outstanding litigation involving the Company, its Subsidiaries, the Directors and the Promoters, in relation to (A) criminal proceedings (including matters which are at FIR stage even if no cognizance has been taken by any court); (B) actions (including all penalties and show cause notices) taken by regulatory or statutory authorities; (C) tax matters involving claims related to direct and indirect taxes (disclosed in consolidated manner giving the number of cases and total amount involved in such claims and details of such matters wherein the amount involves exceeds the materiality threshold specified in the Materiality Policy); (D) any other pending litigation (including civil and arbitral proceedings) above the materiality threshold as determined by the Company pursuant to the policy of materiality adopted by the Board pursuant to a resolution dated September 26, 2025 ("**Materiality Policy**"); (ii) there are no (A) criminal proceedings involving the Key Managerial Personnel and Senior Management of the Company; or (B) actions taken by regulatory authorities and statutory authorities against the Key Managerial Personnel and Senior Management of the Company; and (iii) there are no disciplinary action including penalty imposed by SEBI or any stock exchange against the Promoters in the last five fiscal years (whether pending or otherwise); (iv) there are no outstanding dues to (A) creditors of the Company above the materiality threshold as determined by the Company pursuant to the Materiality Policy, (B) micro, small and medium enterprises, and (C) other creditors (details of each of (A), (B) and (C) are disclosed in a consolidated manner giving the number of creditors and aggregate amount involved). Further, any outstanding litigation involving the Group Companies (if any) which has/may have a material impact on the position of the Company will be disclosed, as applicable, in the Red Herring Prospectus and the Prospectus.

3.41 The Draft Red Herring Prospectus and matters stated therein do not invoke any of the criteria for rejection of draft offer documents set forth in the Securities and Exchange Board of India (Framework for Rejection of Draft Offer Documents) Order, 2012, the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020 or the SEBI circular bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2024/009 dated February 6, 2024.

3.42 There shall be only one denomination for the Equity Shares, unless otherwise permitted by Applicable Law.

3.43 Prior to the filing of the Draft Red Herring Prospectus with SEBI and the Red Herring Prospectus with the RoC, the Company shall provide the auditors and/or the BRLMs with such selected unaudited financial information as may be mutually agreed, prepared by the management (the "**Management Accounts**"), for the period commencing from the date of Restated Consolidated Financial Information included in the Draft Red Herring Prospectus and the Red Herring Prospectus, as the case may

be, and ending on the month which is prior to the month in which the Draft Red Herring Prospectus is filed with SEBI and Stock Exchanges and Red Herring Prospectus is filed with the RoC, SEBI and Stock Exchanges; provided, however, that if the date of filing of the Red Herring Prospectus with the RoC occurs prior to the fifteenth day of such month, the Management Accounts shall only be provided for the period ending on the penultimate month prior to the filing of the Red Herring Prospectus.

3.44 The Company shall obtain, in form and substance satisfactory to the BRLMs, all assurances, legal opinions, certifications or confirmations from the Company's statutory auditors, chartered engineer, legal counsel, and or any other experts or external advisors including practising company secretaries as required under Applicable Law or as required by the BRLMs. The Company confirms that the BRLMs can rely upon such assurances, legal opinions, certifications and confirmations issued by the Company's statutory auditors, chartered engineer, legal counsel, and or any other experts or external advisors including practising company secretaries, as deemed necessary by the BRLMs.

3.45 Each of the Company Entities maintain a system of internal accounting controls which is sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general and specific authorizations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with the Indian Accounting Standards or other applicable generally accepted accounting principles and to maintain accountability for their respective assets; (iii) access to assets of the Company Entities is permitted only in accordance with management's general or specific authorizations; (iv) the recorded assets of the Company Entities are compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences; and (v) the Company Entities' current system of internal accounting and financial reporting control systems have been in operation for at least twelve (12) months during which the Company Entities have not experienced any material difficulties with regard to (i) to (iv) above. Since the end of the Company's most recent audited fiscal year, there has been (a) no material weakness or other control deficiency in any Company Entity's internal control over financial reporting (whether or not remediated); and (b) no change in any Company Entity's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, any Company Entity's internal control over financial reporting. Further, the Board of Directors of the Company have laid down "internal financial controls" (as defined under Section 134 of the Companies Act) to be followed by the Company and such internal financial controls are adequate and operating effectively, in accordance with the provisions of Section 134(5)(e) of the Companies Act and the Companies (Accounts) Rules, 2014, as amended. The Company's statutory auditors have certified that as at March 31, 2025, the Company has adequate internal financial controls system in place and the operating effectiveness of such controls are in accordance with Section 143 of the Companies Act and the 'Guidance Note on Audit of Internal Financial Controls Over Financial Reporting' issued by the ICAI.

3.46 The statements in the Offer Documents under the section "Management's Discussion and Analysis of Financial Condition and Results of Operations" describe in a manner that is true, fair and adequate and not misleading: (i) (a) the accounting policies that the Company believes to be the most important in the portrayal of the Company's financial condition and results of operations and which require management's most difficult, subjective or complex judgments ("**Critical Accounting Policies**"), (b) the

uncertainties affecting the application of Critical Accounting Policies, and (c) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and (ii) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur. The Company Entities are neither engaged in any transactions with, nor has any obligations to, any unconsolidated entities (if any) that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company, including structured finance entities and special purpose entities, or otherwise engages in, or has any obligations under, any off-balance sheet transactions or arrangements. As used herein, the phrase reasonably likely refers to a disclosure threshold lower than more likely than not; and the description set out in the Draft Red Herring Prospectus, under the section "Management's Discussion and Analysis of Financial Condition and Results of Operations" presents in a manner that is true, fair and adequate and not misleading, the factors that the management of the Company believes have, in the past, and may, in the foreseeable future, affect the business, financial condition and results of operations of the Company Entities on a consolidated basis.

3.47 All related party transactions entered into by the Company and its Subsidiaries during the period for which financial statements are or will be disclosed in the Offer Documents are or will be disclosed as transactions with related parties in the Restated Consolidated Financial Information including in the Draft Red Herring Prospectus and/or to be included in the Red Herring Prospectus or the Prospectus (i) is in compliance with Indian Accounting Standards and the Companies Act and (ii) entered into after obtaining due approvals and authorizations as required in Companies Act, 2013 or its corresponding rules; (iii) are conducted on terms that are not more favorable to the to the related parties with whom such transactions have been entered into than similar transactions entered into with other parties and (iv) have been conducted on an arms' length basis.

3.48 Except as expressly disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, no material indebtedness and no material contract or arrangement (other than employment contracts or arrangements) is outstanding between the Company Entities and any member of the board of directors or any shareholder of the Company Entities.

3.49 The Company has uploaded on its website, the audited standalone financial statements for Fiscals 2025, 2024 and 2023 of the Company and its material subsidiaries in terms of Schedule VI, paragraph 11(I)(A)(ii)(b) of the SEBI ICDR Regulations at the link(s) as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, and such financial statements comply and/or shall comply, as applicable, with the requirements prescribed under the SEBI ICDR Regulations in this respect.

3.50 Since March 31, 2025 (i) there have been no developments that result or would result in the financial statements as presented in the Draft Red Herring Prospectus not presenting fairly in all material respects the financial position of the Company Entities, and (ii) there has not occurred any Material Adverse Change; and (iii) there have been no transactions entered into, or any liability or obligation, direct or contingent, incurred, by the Company Entities, other than those in the ordinary course of business, that are material with respect to the Company Entities; and (iv) there have been no

changes in share capital and material changes in fixed assets, material increases in long-term or short-term borrowings, trade payables, other financial liabilities, contract liabilities and other current liabilities or material decreases in cash and bank balances or material increase in gross or net non-performing assets, or material decreases in property, plant and equipment, and other financial assets of the Company Entities, incurred in the ordinary course of business; (v) there has been no dividend or distribution of any kind declared, paid or made by the Company on Equity Shares.

3.51 The Company has complied with and will comply with the requirements of Applicable Law in respect of corporate governance, including the SEBI Listing Regulations, the Companies Act and the SEBI ICDR Regulations.

3.52 The Company has obtained written consent or approval where required, for te use of information procured from third parties or the public domain and included or to be included in the Offer Documents and such information is and shall be based on or derived from sources that the Company believes to be reliable and accurate and such information has been, or shall be, accurately reproduced in the Offer Documents. The Company is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information.

3.53 The Company has obtained written consent from 'Frost & Sullivan (India) Private Limited' in relation to the industry report titled "*Global Metal Injection Molding Market*" dated September 26, 2025, as updated from time to time ("**Industry Report"**) which has been exclusively commissioned and paid for by the Company in connection with the Offer. The Industry Report has been relied upon for industry-related disclosures in the Offer Documents and such information is based on or derived from sources that the Company reasonably believes are reliable and accurate and the Company shall upload the Industry Report on its website as required by SEBI or any other Governmental Authority.

3.54 The Company has appointed and undertakes to have at all times, to the extent required by Applicable Law, a compliance officer, in relation to compliance with Applicable Law and who shall also attend to matters relating to investor complaints.

3.55 Except for fees and commissions for services rendered under and in terms of the agreements entered into in relation to the Offer, the Company and any persons acting on its behalf shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, except as permitted under the SEBI ICDR Regulations, to any person who makes a Bid in the Offer.

3.56 The Company is Solvent. As used herein, the term "Solvent" means, with respect to an entity, on a particular date, that on such date, (a) the fair market value of the assets is greater than the liabilities of such entity, or (b) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, or (c) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature, or (d) the entity does not have unreasonably small capital.

3.57 The Company Entities (i) operate their respective businesses in a manner materially compliant with all Applicable Law on privacy and data protection applicable to the receipt, collection, handling, processing, sharing, transfer, usage, disclosure or storage of all user data and all other personally information, including any financial data, IP addresses, mobile device identifiers and website usage activity considered personal data or personally identifiable information ("**Customer Data**"), (ii) have implemented, maintain and are in compliance with policies and procedures designed to protect the privacy, integrity, security and confidentiality of all user data handled, processed, collected, shared, transferred, used, disclosed and/or stored by the Company Entities in connection with the operation of their respective businesses ("**Business Data**"), (iii) have implemented and are in compliance with their respective policies and procedures designed to ensure compliance with applicable privacy and data protection laws, (iv) have required in the past, and do require all third parties to which they provide any Customer Data to use measures, to maintain the privacy and security of such Customer Data in accordance with Applicable Law on privacy and data protection, and (v) have not experienced any security breach that has resulted in unauthorized access to or acquisition of any Business Data.

3.58 The Company or its Affiliates have not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of all the Equity Shares including Equity Shares to be issued, offered and sold in the Offer.

3.59 The ESOP Plan: (i) as on the date of adoption of and the grant of stock options pursuant to the ESOP Plan (past and future), was and will be, as applicable, is compliant with Applicable Law, including the Companies Act, 2013 and the Guidance Note on Accounting for Employee Share-Based Payments, issued by the ICAI; (ii) as on the date of each of the Offer Documents, is and shall be compliant with Applicable Law, including the Companies Act, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and the Guidance Note on Accounting for Employee Share-Based Payments, issued by the ICAI; and (iii) options have only been granted to employees of the Company who were employees at the time of the grant. The details of the ESOP Plan have been accurately disclosed in the Draft Red Herring Prospectus and will be accurately disclosed in the Red Herring Prospectus and the Prospectus, in the manner required under the SEBI ICDR Regulations. Except for (i) the Fresh Issue, (ii) Pre – IPO Placement and (ii) any issue of Equity Shares upon exercise of any options to be granted pursuant to the ESOP Plan, the Company does not intend or propose to alter its capital structure for six months from the Bid/Offer Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares whether on a preferential basis or issue of bonus or rights or further public offer.

3.60 The Company has sent relevant communication ("**OFS Letters**") to all its existing shareholders who are eligible to participate in the Offer in accordance with Regulation 8 of the SEBI ICDR Regulation, and sought confirmation from eligible shareholders on their intention to participate in the Offer, and other than the Selling Shareholders, no other shareholders have consented to participate in the Offer pursuant to the OFS Letters.

3.61 No disputes exist with the any of the parties with whom the Company Entities have material business arrangements except where any such dispute is not expected to

result in a Material Adverse Change, and the Company has not received any notice for cancellation of any such material business arrangements.

3.62 If any Offer Document is being used to solicit offers at a time when the Prospectus is not yet available to prospective purchasers and any event shall occur or condition exist as a result of which it is necessary to amend or supplement such Offer Document in order to make the statements therein, in the light of the circumstances, not misleading, or if, in the opinion of the BRLMs, it is necessary to amend or supplement such Offer Documents to comply with Applicable Law, the Company shall prepare and furnish, at its own expense, to the BRLMs and to any dealer upon request, either amendments or supplements to such Offer Documents so that the statements so amended or supplemented will not, in the light of the circumstances when delivered to a prospective purchaser, be misleading and that such Offer Documents, as amended or supplemented, will comply with Applicable Law.

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

3.64 The Company undertakes to sign, and cause each of the Directors and the chief financial officer of the Company to sign the Draft Red Herring Prospectus to be filed with the SEBI and the Stock Exchanges and the Red Herring Prospectus and the Prospectus to be filed with the Registrar of Companies and thereafter filed with the SEBI and the Stock Exchanges, as applicable. The BRLMs shall be entitled to assume without independent verification that each such signatory has been duly authorized by the Company to execute such undertakings, documents and statements, and that the Company is bound by such signatures and authentication.

3.65 The Company shall, promptly with the approval of BRLM, make a public announcement regarding the filing of the Draft Red Herring Prospectus within two working days of filing, inviting comments, as required by Regulation 26(2) of the SEBI ICDR Regulations.

3.66 None of the Company, any of its Affiliates or any person acting on its or their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by the Company), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act, or which is or will be "integrated" (as the term is used in Rule 152 of Regulation D under the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under

the U.S. Securities Act or would render invalid (for the purpose of the sale of Equity Shares), the exemption from the registration requirements of the U.S. Securities Act provided by Section 4(a) thereof or by Regulation S thereunder or otherwise.

3.67 None of the Company, any of its Affiliates or any person acting on its or their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by the Company) has engaged or will engage in any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) of Regulation D of the U.S. Securities Act. Further, (i) none of the Company, any of its Affiliates or any person acting on its or their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by the Company) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S); and (ii) each of the Company and its Affiliates and any person acting on its or their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made by the Company) has complied and will comply with the offering restrictions requirement of Regulation S.

3.68 The Company represents that the Equity Shares satisfy the requirements set forth in Rule 144A(d)(3) under the U.S. Securities Act.

3.69 The Company is a "foreign issuer" as such term is defined in Regulation S and there is no "substantial U.S. market interest" as defined in Regulation S in the Equity Shares or any security of the same class or series as the Equity Shares.

3.70 The Company is not subject to the reporting requirements of either Section 13 or Section 15(d) of the U.S. Exchange Act.

3.71 each "forward-looking statement" (within the meaning of Section 27A of the U.S. Exchange Act) contained in the DRHP has been, and in the RHP and Prospectus will be, made with a reasonable basis and in good faith;

3.72 it is not necessary in connection with the offer, sale and delivery of the Equity Shares to the BRLMs in the manner contemplated by this Agreement to register the Equity Shares under the U.S. Securities Act;

3.73 Neither the Company, nor its Subsidiaries, Affiliates, directors, officers, employees, or to the Company's knowledge, the Company's agents, representatives or any persons acting on any of their behalf:

a) is, or is owned or controlled by or 50% or more owned in the aggregate by or is acting on behalf of, a Restricted Party;
b) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions, including a general export, import, economic, financial, investment or any other Sanctions;
c) have engaged in, are now engaged in, and will engage in, or have any plans to engage in any dealings or transactions with or for the benefit of any Restricted Party, or in or with any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions; or
d) has received notice of or is aware of or has any reason to believe that it is or may become subject of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority.

3.74 The Company shall not, and shall not permit or authorize any of its Affiliates, directors, officers, employees, agents, representatives or any persons acting on any of their

behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any Subsidiary, joint venture partner or other individual or entity or fund facilities or any activities or business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Country; (ii) to fund or facilitate any activities of, or business with, any person that, at the time of such funding or facilitation, is the subject of Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor, investor or otherwise), being in breach of any Sanctions or becoming a Restricted Party.

3.75 None of the Company, any of its Subsidiaries, Affiliates, directors, officers or employees, or, to the Company's knowledge, its agents or representatives, is aware of or has taken or will take any action (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Prevention of Corruption Act, 1988, U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "**FCPA**"), the U.K. Bribery Act, 2010, any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any similar statutes or law of any other relevant jurisdiction, or the rules or regulations thereunder (collectively, "**Anti-Bribery and Anti-Corruption Laws**"); or (iii) to use any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) in furtherance of making, offering, agreeing, requesting or taking, directly or indirectly, an act in furtherance of any unlawful bribe or other unlawful benefit, including without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit; the Company, its Subsidiaries and their Affiliates have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and have instituted and maintain and will continue to maintain, and in each case will enforce, policies and procedures designed to ensure, promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein. No part of the proceeds of the Offer received by the Company will be used, directly or indirectly, in violation of any applicable Anti-Bribery and Anti-Corruption Laws.

3.76 The operations of the Company and its Affiliates are and have been conducted at all times in compliance with all applicable financial recordkeeping and reporting requirements, including, without limitation, those of the Currency and Foreign Transactions Reporting Act of 1970, as amended and the applicable anti-money laundering statutes of all jurisdictions where each of the Company and its Affiliates conduct business, the rules, orders and regulations thereunder and any related or similar rules, orders, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of

the Company, threatened. The Company and its Affiliates have instituted, enforced and maintain and will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty contained herein. The proceeds of the Offer will not, directly or indirectly, be used in violation of Anti-Money Laundering Laws.

3.77 The Company is not, and after giving effect to the offering and sale of the Equity Shares and the application of the proceeds thereof as described in the Offer Documents will not be required to register as an "investment company" as such term is defined in the U.S. Investment Company Act of 1940, as amended.

3.78 At any time when the Company is not subject to Section 13 or 15(d) of the U.S. Exchange Act and is not exempt from reporting pursuant to Rule 12g3-2(b) under the U.S. Exchange Act, the Company will promptly furnish or cause to be furnished to the BRLMs and, upon request of holders and prospective purchasers of the Equity Shares, to such holders and prospective purchasers, copies of the information required to be delivered to holders and prospective purchasers of the Equity Shares pursuant to Rule 144A(d)(4) under the U.S. Securities Act (or any successor provision thereto) in order to permit compliance with Rule 144A in connection with re-sales by such holders of Equity Shares.

3.79 Until commencement of trading of the Equity Shares in the Offer on the Stock Exchanges, the Company agrees and undertakes to, in a timely manner: (i) notify and update the BRLMs, provide any requisite information including documents, financial statements and other financial documents to the BRLMs, to enable the BRLMs to verify the information and statements in the Offer Documents or those as requested or required by the BRLMs, immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and public, in accordance with applicable law, of any: (a) material developments with respect to the business, operations or finances of the Company or its Affiliates; (b) developments with respect to any pending or threatened litigation or arbitration, including any inquiry, complaint, investigation, show cause notice, claim, search and seizure or survey by or before any Governmental Authority, in relation to the Company, the Promoters, Subsidiaries and the Directors ; (c) developments in relation to any other information provided by the Company including information provided in relation to the Promoters; (d) developments in relation to the Equity Shares, including the Offered Shares including any threatened legal proceedings which may have a bearing on the Offer; (d) queries raised or reports sought, by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority; (e) developments which would make any statement in any of the Offer Documents not true, fair and adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (f) developments with respect to any pending or threatened criminal litigation (including matters which are at FIR, inquiry, complaint, investigation stage even if no cognizance has been taken by any court) and actions (including all penalties and show cause notices) taken by regulatory or statutory authorities in relation to the Key Managerial Personnel or the Senior Management and (f) developments which would result in any of the Offer Documents containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; and (ii) ensure that no information is left undisclosed by it that, if disclosed, may have an impact on the judgment of the BRLMs, SEBI, the Registrar of

Companies, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer.

3.80 Any information made available, or to be made available, to the BRLMs or their legal counsel 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 Exchanges.

3.81 The Company agrees and undertakes to ensure that under no circumstances shall the Company, its Subsidiaries, Directors, Promoters, Promoter Group or Group Companies (if any) give any information or statement, or omit to give any information or statement, which may mislead the BRLMs, any Governmental Authorities or any investors in any respect, and no information, material or otherwise, shall be left undisclosed by the Company, Directors, Subsidiaries, Promoters, Promoter Group or Group Companies (if any), which may have an impact on the judgment of any Governmental Authorities or the investment decisions of any investors. All such information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided by the Company, its Subsidiaries, Directors, Promoters, Promoter Group or Group Companies (if any), or any of the Company's key management personnel, Senior Management or authorized signatories in connection with the Offer and/ or the Offer Documents shall be true, fair, complete, correct, not misleading and without omission of any matter that is likely to mislead and adequate to enable prospective investors to make a well informed decision.

3.82 The Company shall keep the BRLMs promptly informed, until the commencement of trading of Equity Shares Allotted in the Offer, if it encounters any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with its obligations, whether statutory or contractual, in respect of any matter relating to the Offer.

3.83 From the date of this Agreement and until the date of listing and trading of the Equity Shares in the Offer, the Company shall keep the BRLMs promptly informed in writing of the details pertaining to, any change in the credit ratings on the long-term or short-term borrowings of the Company.

3.84 None of the Directors are associated with securities market related business, in any manner.

3.85 The Company accepts full responsibility for the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by any of the Company Entities, Key Managerial Personnel, Senior Management, Directors, Promoters and members of the Promoter Group, or otherwise delivered to the BRLMs in connection with the Offer. The Company expressly affirms that the BRLMs and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and the BRLMs and their respective Affiliates shall not be liable in any manner whatsoever for the foregoing, except to the extent of the information expressly provided by the BRLMs in writing for inclusion in the Offer Documents. The Company further agrees and accepts, that such information in relation to the BRLMs, pertains only to the name and logo of the BRLMs, names of their past deals, their respective contact details (address, telephone number, e-mail

ID, website, contact person, investor grievance ID), and the SEBI registration numbers of the BRLMs.

3.86 All representations, warranties, undertakings and covenants in this Agreement or the Fee Letter relating to or given by the Company on its behalf or on behalf of its Directors, Key Managerial Personnel, Senior Management, Subsidiaries, Promoters, members of the Promoter Group, Group Companies (if any) have been made by the Company, after due consideration and inquiry,and are based on certifications received from such Directors, Key Managerial Personnel, Senior Management, Subsidiaries, Promoters, members of the Promoter Group, Group Companies (if any) as applicable and the BRLMs shall seek recourse from the Company for any breach of any such representation, warranty, undertaking or covenant.

4. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE CORPORATE PROMOTER SELLING SHAREHOLDER; SUPPLY OF INFORMATION AND DOCUMENTS

The Corporate Promoter Selling Shareholder, hereby, represent, warrant, undertake and covenant to each of the Book Running Lead Managers the following in respect of itself, its respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the DRHP, and the date of the RHP, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

4.1 it has been duly incorporated, registered and is validly existing and is in good standing as a company under the laws of the jurisdiction in which it has been incorporated, has the corporate power and authority to own or lease its moveable or immoveable properties and to conduct its business and authority to enter into, execute and deliver all Offer Documents certificates and transaction documents, including this Agreement and the Other Agreements, and to perform its obligations thereunder, including to offer and transfer the PSS Offered Shares pursuant to the Offer, in accordance with the terms and conditions of the Offer for Sale as specified in the Offer Documents. No steps have been taken or threatened for its winding up, liquidation or appointment of an insolvency professional (including interim resolution professional or resolution professional in relation to any action initiated against it under the Insolvency and Bankruptcy Code, 2016) or receivership under applicable law;

4.2 it has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and/or under its constitutional documents and / or under contractual arrangements by which it may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and/or its constitutional documents and / or contractual arrangements by which it may be bound and have made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer;

4.3 The Promoter Group with respect to the Corporate Promoter Selling Shareholder as disclosed in the Draft Red Herring Prospectus are the only promoter group members with respect to the Corporate Promoter Selling Shareholder of the Company in terms of SEBI ICDR Regulations, and the description thereof is complete in all respects in terms of the Companies Act, 2013 and the SEBI ICDR Regulations. The Promoters are the only persons in Control of the Company and the Promoters disclosed in the Draft Red Herring Prospectus are the only promoters of the Company in terms of the SEBI ICDR Regulations. Further, except as disclosed in the Draft Red Herring Prospectus and

will be disclosed in the RHP and Prospectus, the Promoters have not disassociated from any entity in the last three years.

4.4 it has not been declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016. There are no restrictions on the transfer by it of such Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on it or its assets;

4.5 it has the necessary power and authority or capacity to offer and transfer its portion of the Offered Shares pursuant to the Offer. It has authorized the Company to take all actions in respect of the Offer, and on, its behalf in accordance with Section 28 of the Companies Act, 2013;

4.6 it shall comply with Applicable Law the extent applicable to its portion of the Offered Shares and to it as a selling shareholder in the Offer;

4.7 its participation in the Offer is voluntary and it does not create any obligation on the Company or the BRLMs to purchase any Equity Shares offered pursuant to the Offer and it shall abide by the applicable provisions of the Income Tax Act.

4.8 neither it nor its directors have committed any securities laws violations in the past;

4.9 It shall furnish to the Book Running Lead Managers opinion and certifications of its legal counsel, in form and substance satisfactory to the Book Running Lead Managers, on the date of the transfer of its Offered Shares held by it and the form of such opinion shall be agreed upon prior to filing of the updated Draft Red Herring Prospectus with SEBI;

4.10 The sale of its Offered Shares when undertaken pursuant to the Offer (i) will be a genuine transaction which will not result in circular trading as a result of any actions undertaken by it, or persons acting in concert with the Corporate Promoter Selling Shareholder; (ii) is intended to involve change of legal and beneficial ownership; and (iii) is not being executed to create false volumes which could result in upsetting the market equilibrium.

4.11 it has approved the sale and transfer of its respective portion of the Offered Shares pursuant to board resolution and its consent letter, details of which are set out in the Offer Documents.

4.12 each of this Agreement and the Transaction Agreements to which it is a party has been and will be duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against it. The execution and delivery by it of, and the performance by it of its obligations (if any) under this Agreement and the Transaction Agreements do not and will not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under (i) any provision of Applicable Law; (ii) its charter documents, if applicable; (iv) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which it is a party or by which it may be bound, or to which any of its property or assets are subject or which may result in imposition of any Encumbrance on any of its properties or assets; and there has been no notice or communication, written or otherwise, issued by any third party to it with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or

instrument to which it is a party or by which it is bound or to which their properties or assets are subject; or (v) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over it. No consent, approval, authorization of, any governmental body or agency is required for the performance by it of its obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer;

4.13 it is the legal and beneficial holder of, and has full title to, his Offered Shares, which have been acquired and is held by it in full compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by it pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances;

4.14 its Offered Shares (a) are in dematerialised form and fully paid-up; (b) have been held by it continuously for a minimum period of one year prior to the date of filing the Draft Red Herring Prospectus with the SEBI, such period determined in accordance with Regulation 8 of the SEBI ICDR Regulations; (c) are currently held and shall rank pari passu with the existing Equity Shares in all respects, including in respect of dividends and shall be transferred in the Offer free and clear of any Encumbrances and without any demurral on allocation, in a manner prescribed under Applicable Law in relation to the Offer, and without any objection by it and in accordance with the instructions of the Registrar to the Offer; (d) there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of their Offered Shares; and (e) shall be transferred to an escrow demat account in dematerialized form within such timeline as may be agreed in accordance with the share escrow agreement to be executed between the parties prior to the filing of the Red Herring Prospectus with the Registrar of Companies;

4.15 None of the Promoters and members of Promoter Group and companies with which Promoters are associated as promoter or directors are suspended from trading on the Stock Exchanges including non-compliance with listing requirements as described in the SEBI General Order No. 1 of 2015 or are associated with any such companies

4.16 All the Equity Shares held by the Promoters which shall be locked-in under Regulation 14 and Regulation 15 of the ICDR Regulations upon the completion of the Offer are eligible as of the date of the Draft Red Herring Prospectus, for computation of promoters' contribution, and shall continue to be eligible for such contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC and upon the listing and trading of the Equity Shares in the Offer. The Corporate Promoter Selling Shareholder further agrees and undertakes that: (a) it will procure undertakings from the Promoters and members of the Promoter Group that they will not dispose, sell or transfer such Equity Shares during the period starting from the date of filing the Draft Red Herring Prospectus until the date of Allotment, except as permitted under the SEBI ICDR Regulations and with prior intimation to the Book Running Lead Managers; (b) in accordance with Regulation 54 of the SEBI ICDR Regulations, any transactions in securities (including the Equity Shares) by the Promoters or Promoter Group between the date of filing of the Draft Red Herring Prospectus and the date of closure of the Offer shall be subject to prior intimation to the Book Running Lead Managers and shall also be reported to the Book Running Lead Managers immediately after the completion of such transaction and to the Stock Exchanges, no later than 24 hours of such transaction; and (c) subject to the

termination of this Agreement in accordance with Clause 22 (Term and Termination), the Promoters will not sell or transfer their Equity Shares forming a part of the promoter's contribution during the period starting from the date of filing the Draft Red Herring Prospectus until the date of Allotment.

4.17 it has not been and companies with which it is or were associated as a promoter, director or person in control, as applicable, have not been debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority or Governmental Authority/ court; it and its directors/ person in control (i) has not been declared as a wilful defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI; (ii) has not been found to be non-compliant with securities laws and has not been subject to any penalties, disciplinary action or investigation by SEBI or the stock exchanges; (iii) has not been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018, if applicable; (iv) has not been associated with any company declared to be a vanishing company, and (v) is not in receipt of any notice from SEBI or any other Governmental Authority initiating any action or investigation against it;

4.18 In the event that it or its respective Affiliates request the Book Running Lead Managers to deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Laws to be made, via electronic transmissions, they acknowledge and agree that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Offer are transmitted electronically by the Book Running Lead Managers, it releases, to the fullest extent permissible under Applicable Laws, the Book Running Lead Managers and their respective Affiliates, and its 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 its Affiliates or its directors, employees, agents, representatives and advisors, and including any act or omission of any service providers, and any unauthorised interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

4.19 it is not a promoter, or promoter group of a company which has been delisted from any stock exchange including a compulsory delisting in terms of Regulation 24 and/or Regulation 32 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 or of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as applicable, during the last 10 years preceding the date of filing the Draft Red Herring Prospectus with the SEBI;

4.20 for and in relation to the Company, it has not entered into any agreement or made any offer, oral or written, including but not limited to any bid letter, letter of intent, memorandum of understanding or memorandum of agreement, in relation to the acquisition of or investment, in whole or in part, in any company, business or entity;

4.21 except as disclosed in the Offer Documents, the it has not entered into any shareholders' agreement(s), stockholders' voting agreements or understandings and arrangements with other shareholders relating to trust agreements for its Offered

Shares being held in a fiduciary capacity, voting trusts, proxy agreements, escrow agreements which define or limit the rights of shareholders of the Company including any agreements regarding profit sharing, registration rights (demand or piggyback), voting of securities, pre-emptive rights, restrictions on resale of shares, voting trust arrangements, restrictive share transfers and similar agreement relating to its Offered Shares, including any agreements that define or limit the rights of stockholders, including any restrictions upon transfers or voting rights, and any agreements relating to voting trusts or outstanding proxies in respect of its Offered Shares.

4.22 it shall not, without the prior written consent of the Book Running Lead Managers, during the period commencing from the date of this Agreement until the earlier of (both days included) (a) the date of Allotment; or (b) the date on which the Bid monies are refunded on account of, inter alia, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of its Offered Shares or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Offered Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of its Offered Shares or any other securities convertible into or exercisable as or exchangeable for Offered Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of its Offered Shares, in cash or otherwise; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of its Offered Shares by it pursuant to the Offer as contemplated in the Offer Documents. Further, it shall not, without the prior written intimation to the Book Running Lead Managers transfer or sell any of its non-Offered Shares and such transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI. Further, it hereby acknowledge that Regulation 16 of the SEBI ICDR Regulations provides that the Equity Shares forming part of the Promoters' contribution (other than its Offered Shares sold in the Offer) shall be locked-in for a period of three years and the balance Equity Shares shall be locked-in for a period of one year from the date of allotment in the Offer;

4.23 it is not in possession of any material information with respect to any of the Company, its Directors, itself or otherwise that has not been or will not be disclosed to prospective investors in the Offer Documents, and (a) its decision to transfer the Equity Shares held by it through the Offer has not been made on the basis of any information whether relating to the Company, its Directors, Subsidiaries, itself or otherwise, which is not set forth in, or which will not be set forth in, the Offer Documents and which if not disclosed, would result in the Offer Documents (i) containing disclosures that are not true, fair, correct or accurate, or which are misleading and which omit to state any matter that is likely to mislead, and are not adequate to enable prospective investors to make a well informed decision; and (ii) containing an untrue statement of a material fact or omitting to state a material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which it was made, not misleading; and/or (b) the sale of its portion of its Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change;

4.24 until commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, it agrees and undertakes to, in a timely manner (i) provide the requisite information to the Book Running Lead Managers, and at the request of the Book Running Lead Managers, 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 the Corporate Promoter Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make Corporate Promoter Selling Shareholder Statements, in the light of the circumstances under which they are made, not misleading or which would make any such Corporate Promoter Selling Shareholder Statements in any of the Offer Documents not adequate to enable perspective investors to make a well informed decision with respect to an investment in the proposed Offer; (ii) ensure that no information is left undisclosed by it in relation to itself or to its portion of its Offered Shares that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; (iii) promptly respond to any queries raised in relation to the Corporate Promoter Selling Shareholder Statements; (iv) furnish relevant documents and back up relating to the Corporate Promoter Selling Shareholder Statements; (v) at the request of the BRLMs, to immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority;

4.25 it has not been adjudged bankrupt/insolvent in India or elsewhere nor are any such proceedings pending against it and it is not bankrupt or unable to pay its debts within the meaning of any insolvency legislation applicable to it and all authorizations, approvals and consents required by it have been unconditionally obtained and are in full force and effect, to permit it to enter into and perform under this Agreement;

4.26 the sale of its Offered Shares by it in the Offer will be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

4.27 It shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by it in connection with the Offer. Such signatures shall be construed to mean that it agrees that the Book Running Lead Managers shall be entitled to assume without independent verification, that it is, bound by such signature and authentication;

4.28 it has not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of its Offered Shares;

4.29 it shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person except fees and commissions for services rendered under and in terms of the Transaction Agreements;

4.30 it authorizes the Book Running Lead Managers to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer;

4.31 it shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer, except after consultation (which shall be conducted after giving reasonable notice to the BRLMs), with, and after written approval from, the BRLMs, other than any legal proceedings initiated by it against any of the BRLMs under this Agreement and the Fee Letter and in such situations, it shall provide reasonable notice to the BRLMs. It shall, upon becoming aware, keep the BRLMs immediately informed in writing of the details of any legal proceedings it may initiate as set forth in this paragraph or may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer and shall not take any further steps in such matter except in prior consultation with the Book Running Lead Managers. Each of the BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement or the Offer Documents with immediate effect;

4.32 the Corporate Promoter 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 such Corporate Promoter Selling Shareholder Statements in the light of circumstances under which they were made, not misleading;

4.33 the Corporate Promoter Selling Shareholder:

(i) agree and undertake that it shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with its Offered Shares, pursuant to the Offer. The BRLMs shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with its Offered Shares;

(ii) it agrees to retain an amount equivalent to the STT payable by it in respect of its Offered Shares in accordance with Clause 21.3 of this Agreement;

4.34 it accepts full responsibility for the (i) authenticity, correctness, validity and reasonableness of the information, reports statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by it or its Affiliates, directors, officers, employees, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the BRLMs for disclosure in the Offer Documents or otherwise obtained or delivered to the BRLMs for disclosure, or otherwise in connection with the Offer and (ii) the consequences, if any, of it or its Affiliates providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. It expressly affirms that the Book Running Lead Managers 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;

4.35 it is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018;

4.36 It has not and will not until listing of the Equity Shares provide any information in relation to the Company, its business and its securities which is extraneous to the Offer Documents and the Supplemental Offer Materials to any person in any manner, including at roadshows, presentations, publicity materials, research or sales reports, or at the bidding centers, except where such announcement is required by Applicable Law or regulation or applicable rules of any relevant securities exchange provided that, in such case, such information is released after consultation with the BRLMs.

4.37 It agrees and acknowledges that the Company, in consultation with the BRLMs, has the sole and absolute discretion and authority to withdraw or not proceed with the Offer at any point, until allotment and/or transfer of Equity Shares pursuant to the Offer, including on the grounds of non-receipt of any approvals that may be required or deemed necessary in respect of the Offer, including any approvals from regulatory authorities including, but not limited to, SEBI or RBI.

4.38 It agrees and confirms that submission of a consent form does not in any manner obligate or bind the Company to accept any Equity Shares offered in the Offer, if it fails to observe the restrictions or comply with any conditions of the Offer process or any legal or regulatory requirements. The decision regarding its participation in the Offer shall be at the sole and absolute discretion of the Company.

4.39 It agrees that in case of any discrepancy between the Offered Shares deposited by it in the escrow demat account opened for the purposes of the Offer and the number of Offered Shares mentioned in the consent letter delivered by it, the lower number of Equity Shares will be considered for the Offer.

4.40 It agrees that in the event the power of attorney is deemed to be inadequately stamped or executed, the Company has the sole and absolute right to reject the consent letter and other documents submitted pertaining to the Offer by it.

4.41 it shall keep the BRLMs promptly informed, until the commencement of trading of Equity Shares Allotted in the Offer, if it encounters any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with its obligations, whether statutory or contractual, in respect of any matter pertaining to the Offer;

4.42 all representations, warranties, undertakings and covenants made by it in this Agreement and the Fee Letter given by it, or relating to itself, its portion of the Offered Shares, its Affiliates and the Offer have been made by it after due consideration and inquiry, and the BRLMs are entitled to seek recourse from it for any breach of any such representation, warranty, undertaking or covenant;

4.43 Neither the Corporate Promoter Selling Shareholder nor any of its Affiliates, nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has engaged or will engage, in connection with the Offer of the Equity Shares in the United States, in any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) of Regulation D under the U.S. Securities Act. Further, in connection with the Offer, (i) neither the Corporate Promoter Selling Shareholder, nor any of their Affiliates nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the

Equity Shares; and (ii) the Corporate Promoter Selling Shareholder and their Affiliates and any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has complied and will comply with the offering restrictions requirement of Regulation S.

4.44 Neither the Corporate Promoter Selling Shareholder nor any of their Affiliates, nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act, or which is or will be "integrated" (as the term is used in Rule 152 of Regulation D under the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act or would render invalid (for the purpose of the sale of Equity Shares), the exemption from the registration requirements of the U.S. Securities Act provided by Section 4(a) thereof or by Regulation S thereunder or otherwise.

4.45 Neither the Corporate Promoter Selling Shareholder nor any of their Affiliates or any persons acting on their behalf:

a) is, or is owned or controlled by or 50% or more owned in the aggregate by, or is acting on behalf of, a Restricted Party;

b) is located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions, including a general export, import, economic, financial, investment or any other Sanctions;

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

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

4.46 The Corporate Promoter Selling Shareholder shall not, and shall not permit or authorize any of their Affiliates or any persons acting on their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any individual or entity or fund facilities or any activities or business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Country; (ii) to fund or facilitate any activities of, or business with, any person that, at the time of such funding or facilitation, is the subject of Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor or otherwise), in each case in any other manner that would reasonably be expected to result in any Party being in breach of the Sanctions or becoming a Restricted Party.

4.47 Neither the Corporate Promoter Selling Shareholder, nor any of their Affiliates, or to the best of its knowledge, any persons acting on their behalf, has taken or will take any action, directly or indirectly, (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts,

entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Anti-Bribery and Anti-Corruption Laws; or (iii) to use any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) in furtherance of making, offering, agreeing, requesting or taking, directly or indirectly, an act in furtherance of any unlawful bribe or other unlawful benefit, including without limitation any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Corporate Promoter Selling Shareholder and to their knowledge, their Affiliates have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and have instituted and maintained and will continue to maintain and in each case will enforce, policies and procedures designed to promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein. No part of the proceeds of the Offer for Sale received by it will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

4.48 The operations of the Corporate Promoter Selling Shareholder and their Affiliates are and have been conducted at all times in compliance with all applicable Anti-Money Laundering Laws and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Corporate Promoter Selling Shareholder and their Affiliates with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Corporate Promoter Selling Shareholder, threatened. The Corporate Promoter Selling Shareholder and their Affiliates have instituted, enforced and maintain and will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty contained herein. The proceeds of the Offer will not, directly or indirectly, be used in violation of Anti-Money Laundering Laws.

4.49 Until commencement of trading of the Equity Shares in the Offer, it, agrees and undertakes to, in a reasonable and timely manner: (i) notify and update the BRLMs, provide the requisite information to the BRLMs and, at the request of the BRLMs, notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and prospective investors (to the extent applicable) of any: (a) developments which would make any of the Corporate Promoter Selling Shareholder Statements not true, and complete in all material respects, or inadequate (with respect to itself and/or its Offered Shares) to enable prospective investors to make a well informed decision with respect to an investment in the Offer, to the extent such information may be relevant or required for making such a well-informed decision; (b) developments which would result in any of the Corporate Promoter Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact required to be stated by it in the Offer Documents, about or with respect to itself and its Offered Shares, in order to make such Corporate Promoter Selling Shareholder Statements in the light of circumstances under which they were made, not misleading; and (ii) 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 Corporate Promoter Selling

Shareholder Statements and, on a commercially reasonable efforts basis, in relation to it and/or its Offered Shares.

4.50 Except for this Agreement, any underwriting agreement that it may enter into with the BRLMs and other syndicate members, there are no contracts, agreements or understandings between it and any person that would give rise to a valid claim against the BRLMs for a brokerage commission, or other like payment in connection with the Offer. Except for any underwriting agreement that it may enter into with the BRLMs and other syndicate members, (a) there is no option, warrant, commitment of sale, lien or right to acquire, in each case granted by the Corporate Promoter Selling Shareholder over or affecting any of its Offered Shares, and (b) there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of any of the Equity Shares of the Corporate Promoter Selling Shareholder, whether directly or indirectly.

4.51 it confirms that the Equity Shares have been subscribed/acquired without requiring any approval or consent and without breach of any agreement, law or regulation. All reporting requirements to the Reserve Bank of India and/ or any other regulatory or statutory authority or Governmental Authority in India, in respect of the acquisition of the Equity Shares, have been duly satisfied;

4.52 it shall take all such steps as may be required to ensure that its portion of the Offered Shares are available for transfer in the Offer within the time specified under Applicable Law;

4.53 It shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the Book Running Lead Managers, promptly, all information, documents, certificates, reports, any post-Offer documents (including, without limitation, any due diligence certificate) or other information as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be required or requested by the Book Running Lead Managers or their respective Affiliates including those relating to: (i) any pending, or to the extent it has received notice, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to itself or its portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the Book Running Lead Managers to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. It undertakes to promptly inform the Book Running Lead Managers and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated.

4.54 Neither it nor any of its properties, assets or revenues, are entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from services of process, from attachment prior to or in aid of execution of judgment, or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment. The irrevocable and unconditional waiver and agreement of the Corporate Promoter Selling Shareholder in this Agreement not to plead or claim any immunity in any legal action, suit or proceeding based on this Agreement is valid and binding under the laws of India.

4.55 It is not: (i) in breach of the terms of, or in default under, any instrument, agreement or order to which it is a party or by which it or its property is bound to an extent; (ii) involved in or the subject of any litigation, arbitration, governmental proceedings or investigations or similar proceedings (whether administrative, regulatory or otherwise); (iii) aware of any circumstances that are likely to give rise to any such litigation, arbitration, governmental proceedings or investigations or similar proceedings (whether administrative, regulatory or otherwise) which, in any case (i), (ii) or (iii) is material in the context of the transactions herein contemplated.

4.56 It has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause their Affiliates or any person acting on their behalf (except for the BRLMs and their Affiliates through which its Offered Shares are sold as part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise.

4.57 It shall disclose and furnish to the BRLMs documents or information about or in relation to the Corporate Promoter Selling Shareholder Statements as may be required to enable the BRLMs to fulfil their obligations hereunder or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations.

4.58 the Corporate Promoter Selling Shareholder, and shall, to the extent of its powers, cause the Company Entities, the Company's Affiliates, their respective directors, employees, key managerial personnel, members of senior management, representatives, agents, consultants, experts, auditors, advisors, intermediaries and others, to promptly furnish all information, documents, certificates, reports and particulars in relation to the Offer (at any time whether or not the Offer is completed) as may be required or requested by the BRLMs or their Affiliates to enable them to: (i) 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 the SEBI, the Stock Exchanges, the Registrar of Companies and any other Governmental Authority in respect of the Offer (including information which may be required for the purpose of disclosure of the track record of public issues by the BRLMs or required under the SEBI circular No. CIR/MIRSD/1/2012 dated January 10, 2012); (ii) comply with any request or demand from any Governmental Authority whether on or prior to or after the date of the issue of the Equity Shares by the Company or transfer of its Offered Shares by the Corporate Promoter Selling Shareholder pursuant to the Offer; (iii) prepare, investigate or defend in any proceedings, action, claim or suit; or (iv) otherwise 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. The BRLMs shall have the right to withhold submission of the Draft Red Herring Prospectus, the Red Herring Prospectus or the Prospectus to the SEBI, the Registrar of Companies or the Stock Exchanges, as applicable, if any of the information requested by the BRLMs is not made available by the Corporate Promoter Selling Shareholder promptly upon such request.

4.59 As regards any additional documents or information about or in relation to itself and/or the its Offered Shares, it shall make commercially reasonable efforts to disclose and furnish to the BRLMs such documents or information as may be required to enable the BRLMs to fulfil their obligations hereunder and/or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations.

5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE INDIVIDUAL PROMOTER GROUP SELLING SHAREHOLDER; SUPPLY OF INFORMATION AND DOCUMENTS

The Individual Promoter Group Selling Shareholder, hereby, represent, warrant, undertake and covenant to each of the Book Running Lead Managers the following in respect of herself, her respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the DRHP, and the date of the RHP, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

5.1 she has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and / or under contractual arrangements by which she may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and / or contractual arrangements by which she may be bound and has made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer;

5.2 she has not been declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016. There are no restrictions on the transfer by her of such Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on her;

5.3 she has the necessary power and authority or capacity to offer and transfer her portion of the Offered Shares pursuant to the Offer. She has authorized the Company to take all actions in respect of the Offer, and on, her behalf in accordance with Section 28 of the Companies Act, 2013;

5.4 her participation in the Offer is voluntary and it does not create any obligation on the Company or the BRLMs to purchase any Equity Shares offered pursuant to the Offer and she shall abide by the applicable provisions of the Income Tax Act.

5.5 she shall furnish to the Book Running Lead Managers opinion and certifications of her legal counsel, in form and substance satisfactory to the Book Running Lead Managers, on the date of the transfer of her Offered Shares held by her and the form of such opinion shall be agreed upon prior to filing of the updated Draft Red Herring Prospectus with SEBI;

5.6 The sale of the Offered Shares when undertaken pursuant to the Offer (i) will be a genuine transaction which will not result in circular trading as a result of any actions undertaken by her, or persons acting in concert with her; (ii) is intended to involve change of legal and beneficial ownership; and (iii) is not being executed to create false volumes which could result in upsetting the market equilibrium.

5.7 she shall comply with Applicable Law the extent applicable to her portion of the Offered Shares and to her as a selling shareholder in the Offer;

5.8 she has approved the sale and transfer of her respective portion of the Offered Shares pursuant to her consent letter, details of which are set out in the Offer Documents.

5.9 each of this Agreement and the Transaction Agreements to which she is a party has been and will be duly authorized, executed and delivered by her and is a valid and legally binding instrument, enforceable against her. The execution and delivery by her of, and the performance by her of her obligations (if any) under this Agreement and the Transaction Agreements do not and will not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under (i) any provision of Applicable Law; (ii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which she is a party or by which she may be bound, or to which any of her property or assets are subject or which may result in imposition of any Encumbrance on any of her properties or assets; and there has been no notice or communication, written or otherwise, issued by any third party to her with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which she is a party or by which she is bound or to which her properties or assets are subject; or (iii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over her. No consent, approval, authorization of, any governmental body or agency is required for the performance by her of her obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer;

5.10 she is the legal and beneficial holder of, and has full title to, her Offered Shares, which have been acquired and is held by her in full compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by her pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances;

5.11 Her Offered Shares (a) are in dematerialised form and fully paid-up; (b) have been held by her continuously for a minimum period of one year prior to the date of filing the Draft Red Herring Prospectus with the SEBI, such period determined in accordance with Regulation 8 of the SEBI ICDR Regulations; (c) are currently held and shall rank pari passu with the existing Equity Shares in all respects, including in respect of dividends and shall be transferred in the Offer free and clear of any Encumbrances and without any demurral on allocation, in a manner prescribed under Applicable Law in relation to the Offer, and without any objection by her and in accordance with the instructions of the Registrar to the Offer; (d) are not bound by any agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of her Offered Shares; and (e) shall be transferred to an escrow demat account in dematerialized form within such timeline as may be agreed in accordance with the share escrow agreement to be executed between the parties prior to the filing of the Red Herring Prospectus with the Registrar of Companies;

5.12 (i) She has not been and companies with which she is or was associated as a promoter, director or person in control, as applicable, has not been debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities

market regulator in any other jurisdiction or any other authority or Governmental Authority/ court; (ii) She is not and has not been declared as a wilful defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI; (iii) she is not and has not been found to be non-compliant with securities laws and has not been subject to any penalties, disciplinary action or investigation by SEBI or the stock exchanges; (iv) she has not been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018; (v) she has not been associated with any company declared to be a vanishing company, and (vi) she is not in receipt of any notice from SEBI or any other Governmental Authority initiating any action or investigation against her;

5.13 she is not a promoter, or promoter group of a company which has been delisted from any stock exchange including a compulsory delisting in terms of Regulation 24 and/or Regulation 32 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 or of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as applicable, during the last 10 years preceding the date of filing the Draft Red Herring Prospectus with the SEBI;

5.14 for and in relation to the Company, she has not entered into any agreement or made any offer, oral or written, including but not limited to any bid letter, letter of intent, memorandum of understanding or memorandum of agreement, in relation to the acquisition of or investment, in whole or in part, in any company, business or entity;

5.15 she confirms that the Equity Shares have been subscribed/acquired without requiring any approval or consent and without breach of any agreement, law or regulation. All reporting requirements to the Reserve Bank of India and/ or any other regulatory or statutory authority or Governmental Authority in India, in respect of the acquisition of the Equity Shares, have been duly satisfied;

5.16 she shall take all such steps as may be required to ensure that her portion of the Offered Shares are available for transfer in the Offer within the time specified under Applicable Law;

5.17 She shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the Book Running Lead Managers, promptly, all information, documents, certificates, reports, any post-Offer documents (including, without limitation, any due diligence certificate) or other information as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be required or requested by the Book Running Lead Managers or their respective Affiliates including those relating to: (i) any pending, or to the extent she has received notice, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to herself or her portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the Book Running Lead Managers to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. She undertakes to promptly inform the Book Running Lead Managers and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated;

5.18 except as disclosed in the Offer Documents, she has not entered into any shareholders' agreement(s), stockholders' voting agreements or understandings and arrangements with other shareholders relating to trust agreements for her Offered Shares being held in a fiduciary capacity, voting trusts, proxy agreements, escrow agreements which define or limit the rights of shareholders of the Company including any agreements regarding profit sharing, registration rights (demand or piggyback), voting of securities, pre-emptive rights, restrictions on resale of shares, voting trust arrangements, restrictive share transfers and similar agreement relating to her Offered Shares, including any agreements that define or limit the rights of stockholders, including any restrictions upon transfers or voting rights, and any agreements relating to voting trusts or outstanding proxies in respect of her Offered Shares.

5.19 she shall not, without the prior written consent of the Book Running Lead Managers, during the period commencing from the date of this Agreement until the earlier of (both days included) (a) the date of Allotment; or (b) the date on which the Bid monies are refunded on account of, inter alia, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of her Offered Shares or any securities convertible into or exercisable or exchangeable (directly or indirectly) for her Offered Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of her Offered Shares or any other securities convertible into or exercisable as or exchangeable for her Offered Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of her Offered Shares, in cash or otherwise; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of her Offered Shares by her pursuant to the Offer as contemplated in the Offer Documents. Further, she shall not, without the prior written intimation to the Book Running Lead Managers transfer or sell any of her non-Offered Shares and such transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI. Further, she hereby acknowledges that Regulation 17 of the SEBI ICDR Regulations provides that Equity Shares held by her (other than her Offered Shares sold in the Offer) shall be locked-in for a period of six months from the date of allotment in the Offer;

5.20 she is not in possession of any material information with respect to any of the Company, its Directors, herself or otherwise that has not been or will not be disclosed to prospective investors in the Offer Documents, and (a) her decision to transfer the Equity Shares held by her through the Offer has not been made on the basis of any information whether relating to the Company, its Directors, Subsidiaries, herself or otherwise, which is not set forth in, or which will not be set forth in, the Offer Documents and which if not disclosed, would result in the Offer Documents (i) containing disclosures that are not true, fair, correct or accurate, or which are misleading and which omit to state any matter that is likely to mislead, and are not adequate to enable prospective investors to make a well informed decision; and (ii) containing an untrue statement of a material fact or omitting to state a material fact required to be stated or necessary in order to make the statements therein, in the

light of the circumstances under which they were made, not misleading; and/or (b) the sale of her portion of the Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change;

5.21 until commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, she agrees and undertakes to, in a timely manner (i) provide the requisite information to the Book Running Lead Managers, and at the request of the Book Running Lead Managers, 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 the Individual Promoter Group Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make Individual Promoter Group Selling Shareholder Statements, in the light of the circumstances under which they are made, not misleading or which would make any such Individual Promoter Group Selling Shareholder Statements in any of the Offer Documents not adequate to enable perspective investors to make a well informed decision with respect to an investment in the proposed Offer; (ii) ensure that no information is left undisclosed by her in relation to herself or to her portion of the Offered Shares that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; (iii) promptly respond to any queries raised in relation to the Individual Promoter Group Selling Shareholder Statements; (iv) furnish relevant documents and back up relating to the Individual Promoter Group Selling Shareholder Statements; (v) at the request of the BRLMs, to immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority;

5.22 she has not been adjudged bankrupt/insolvent in India or elsewhere nor are any such proceedings pending against her and she is not bankrupt or unable to pay her debts within the meaning of any insolvency legislation applicable to her and all authorizations, approvals and consents required by her have been unconditionally obtained and are in full force and effect, to permit her to enter into and perform under this Agreement;

5.23 the sale of the Offered Shares by her in the Offer will be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

5.24 she shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by hers in connection with the Offer. Such signatures shall be construed to mean that she agrees that the Book Running Lead Managers shall be entitled to assume without independent verification, that she is, bound by such signature and authentication;

5.25 she has not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of her Offered Shares;

5.26 she shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person except fees and commissions for services rendered under and in terms of the Transaction Agreements;

5.27 she authorizes the Book Running Lead Managers to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction;

5.28 she shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer, except after consultation (which shall be conducted after giving reasonable notice to the BRLMs), with, and after written approval from, the BRLMs, other than any legal proceedings initiated by her against any of the BRLMs under this Agreement and the Fee Letter and in such situations, she shall provide reasonable notice to the BRLMs. She shall, upon becoming aware, keep the BRLMs immediately informed in writing of the details of any legal proceedings she may initiate as set forth in this paragraph or may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer and shall not take any further steps in such matter except in prior consultation with the Book Running Lead Managers. Each of the BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement or the Offer Documents with immediate effect;

5.29 the Individual Promoter Group 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 such Individual Promoter Group Selling Shareholder Statements in the light of circumstances under which they were made, not misleading;

5.30 she:

(i) agrees and undertakes that she shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with her Offered Shares, pursuant to the Offer. The BRLMs shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with her Offered Shares;

(ii) agrees to retain an amount equivalent to the STT payable by her in respect of her Offered Shares in accordance with Clause 21.3 of this Agreement;

5.31 she accepts full responsibility for the (i) authenticity, correctness, validity and reasonableness of the information, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by her or her Affiliates, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the BRLMs for disclosure in the Offer Documents or otherwise obtained or delivered to the BRLMs for disclosure, or otherwise in connection with the Offer and (ii) the consequences, if any, of she or her Affiliates providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. She expressly affirms that the Book Running Lead Managers 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;

5.32 she is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018;

5.33 In the event that she or her respective Affiliates request the Book Running Lead Managers to deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Laws to be made, via electronic transmissions, she acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Offer are transmitted electronically by the Book Running Lead Managers, she releases, to the fullest extent permissible under Applicable Laws, the Book Running Lead Managers and their respective Affiliates, and its 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 her Affiliates, agents, representatives and advisors, and including any act or omission of any service providers, and any unauthorised interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

5.34 She has not and will not until listing of the Equity Shares provide any information in relation to the Company, their business and their securities which is extraneous to the Offer Documents and the Supplemental Offer Materials to any person in any manner, including at roadshows, presentations, publicity materials, research or sales reports, or at the bidding centers, except where such announcement is required by Applicable Law or regulation or applicable rules of any relevant securities exchange provided that, in such case, such information is released after consultation with the BRLMs.

5.35 She agrees and acknowledges that the Company, in consultation with the BRLMs, has the sole and absolute discretion and authority to withdraw or not proceed with the Offer at any point, until allotment and/or transfer of Equity Shares pursuant to the Offer, including on the grounds of non-receipt of any approvals that may be required or deemed necessary in respect of the Offer, including any approvals from regulatory authorities including, but not limited to, SEBI or RBI.

5.36 She agrees and confirms that submission of a consent form does not in any manner obligate or bind the Company to accept any Equity Shares offered by her in the Offer, if she fails to observe the restrictions or comply with any conditions of the Offer process or any legal or regulatory requirements. The decision regarding her participation in the Offer shall be at the sole and absolute discretion of the Company.

5.37 she agrees that in case of any discrepancy between her Offered Shares deposited in the escrow demat account opened for the purposes of the Offer and the number of Offered Shares mentioned in the consent letter delivered by her, the lower number of Equity Shares will be considered for the Offer.

5.38 She agrees that in the event the power of attorney is deemed to be inadequately stamped or executed, the Company has the sole and absolute right to reject the consent letter and other documents submitted pertaining to the Offer by her.

5.39 she is not in possession of any material information with respect to the Company that has not been or will not be disclosed to prospective investors in the Offer Documents,

and her decision to transfer the Equity Shares held by her, in the Offer has not been made on the basis of any information relating to the Company or the Directors, which is not set forth in, or which will not be set forth in, the Offer Documents and which if disclosed, would result in the Offer Documents (i) containing disclosures that are not true, fair, correct or accurate, or which are misleading and which omit to state any matter that is likely to mislead, and are not adequate to enable prospective investors to make a well informed decision; and (ii) containing an untrue statement of a material fact or omitting to state a material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

5.40 she shall keep the BRLMs promptly informed, until the commencement of trading of Equity Shares Allotted in the Offer, if she encounters any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with her obligations, whether statutory or contractual, in respect of any matter pertaining to the Offer;

5.41 all representations, warranties, undertakings and covenants made by her in this Agreement and the Fee Letter given by her, or relating to herself, her portion of the Offered Shares, her Affiliates and the Offer have been made by her after due consideration and inquiry, and the BRLMs are entitled to seek recourse from her for any breach of any such representation, warranty, undertaking or covenant;

5.42 Neither the Individual Promoter Group Selling Shareholder nor any of its Affiliates, nor any person acting on its behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has engaged or will engage, in connection with the Offer of the Equity Shares in the United States, in any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) of Regulation D under the U.S. Securities Act. Further, in connection with the Offer, (i) neither the Individual Promoter Group Selling Shareholder, nor any of its Affiliates nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the Equity Shares; and (ii) the Individual Promoter Group Selling Shareholder and their Affiliates and any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has complied and will comply with the offering restrictions requirement of Regulation S.

5.43 Neither the Individual Promoter Group Selling Shareholder nor any of their Affiliates, nor any person acting on its behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act, or which is or will be "integrated" (as the term is used in Rule 152 of Regulation D under the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act or would render invalid (for the purpose of the sale of Equity Shares), the exemption from the registration requirements of the U.S. Securities Act provided by Section 4(a) thereof or by Regulation S thereunder or otherwise.

5.44 Neither the Individual Promoter Group Selling Shareholder nor any of its Affiliates or any persons acting on their behalf:

a) is, or is owned or controlled by or 50% or more owned in the aggregate by, or is acting on behalf of, a Restricted Party;

b) is located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions, including a general export, import, economic, financial, investment or any other Sanctions;

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

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

5.45 The Individual Promoter Group Selling Shareholder shall not, and shall not permit or authorize any of its Affiliates or any persons acting on their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any individual or entity or fund facilities or any activities or business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Country; (ii) to fund or facilitate any activities of, or business with, any person that, at the time of such funding or facilitation, is the subject of Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor or otherwise), in each case in any other manner that would reasonably be expected to result in any Party being in breach of the Sanctions or becoming a Restricted Party.

5.46 Neither the Individual Promoter Group Selling Shareholder, nor any of its Affiliates, or to the best of its knowledge, any persons acting on their behalf, has taken or will take any action, directly or indirectly, (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Anti-Bribery and Anti-Corruption Laws; or (iii) to use any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) in furtherance of making, offering, agreeing, requesting or taking, directly or indirectly, an act in furtherance of any unlawful bribe or other unlawful benefit, including without limitation any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Individual Promoter Group Selling Shareholder and to its knowledge, its Affiliates have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and have instituted and maintained and will continue to maintain and in each case will enforce, policies and procedures designed to promote and achieve compliance with and prevention of violation of, such

laws and with the representation and warranty contained herein. No part of the proceeds of the Offer for Sale received by it will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

5.47 The operations of the Individual Promoter Group Selling Shareholder and its Affiliates are and have been conducted at all times in compliance with all applicable Anti-Money Laundering Laws and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Individual Promoter Group Selling Shareholder and its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Individual Promoter Group Selling Shareholder, threatened. The Individual Promoter Group Selling Shareholder and its Affiliates have instituted, enforced and maintain and will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty contained herein. The proceeds of the Offer will not, directly or indirectly, be used in violation of Anti-Money Laundering Laws.

5.48 until commencement of trading of the Equity Shares in the Offer, she agrees and undertakes to, in a reasonable and timely manner: (i) notify and update the BRLMs, provide the requisite information to the BRLMs and, at the request of the BRLMs, notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and prospective investors (to the extent applicable) of any: (a) developments which would make any of the Individual Promoter Group Selling Shareholder Statements not true, and complete in all material respects, or inadequate (with respect to herself and/or her Offered Shares) to enable prospective investors to make a well informed decision with respect to an investment in the Offer, to the extent such information may be relevant or required for making such a well-informed decision; (b) developments which would result in any of the Individual Promoter Group Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact required to be stated by her in the Offer Documents, about or with respect to herself and her Offered Shares, in order to make such Individual Promoter Group Selling Shareholder Statements in the light of circumstances under which they were made, not misleading; and (ii) 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 Individual Promoter Group Selling Shareholder Statements and, on a commercially reasonable efforts basis, in relation to herself and/or her Offered Shares.

5.49 except for this Agreement, any underwriting agreement that she may enter into with the BRLMs and other syndicate members, there are no contracts, agreements or understandings between her and any person that would give rise to a valid claim against the BRLMs for a brokerage commission, or other like payment in connection with the Offer. Except for any underwriting agreement that she may enter into with the BRLMs and other syndicate members, (a) there is no option, warrant, commitment of sale, lien or right to acquire, in each case granted by her over or affecting any of her Offered Shares, and (b) there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of any of her Equity Shares, whether directly or indirectly.

5.50 neither she nor any of her properties, assets or revenues, are entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from services of

process, from attachment prior to or in aid of execution of judgment, or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment. Her irrevocable and unconditional waiver and agreement in this Agreement not to plead or claim any immunity in any legal action, suit or proceeding based on this Agreement is valid and binding under the laws of India.

5.51 she is not: (i) in breach of the terms of, or in default under, any instrument, agreement or order to which she is a party or by which she or her property is bound to an extent; (ii) involved in or the subject of any litigation, arbitration, governmental proceedings or investigations or similar proceedings (whether administrative, regulatory or otherwise); (iii) aware of any circumstances that are likely to give rise to any such litigation, arbitration, governmental proceedings or investigations or similar proceedings (whether administrative, regulatory or otherwise) which, in any case (i), (ii) or (iii) is material in the context of the transactions herein contemplated.

5.52 she has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause her Affiliates or any person acting on her behalf (except for the BRLMs and their Affiliates through which her Offered Shares are sold as part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise.

5.53 she shall disclose and furnish to the BRLMs documents or information about or in relation to the Individual Promoter Group Selling Shareholder Statements as may be required to enable the BRLMs to fulfil their obligations hereunder or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations.

5.54 as regards any additional documents or information about or in relation to herself and/or her Offered Shares, she shall make commercially reasonable efforts to disclose and furnish to the BRLMs such documents or information as may be required to enable the BRLMs to fulfil their obligations hereunder and/or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations.

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE INDIVIDUAL SELLING SHAREHOLDER; SUPPLY OF INFORMATION AND DOCUMENTS

The Individual Selling Shareholder hereby, represents, warrants, undertakes and covenants to each of the Book Running Lead Managers the following in respect of himself, his respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the DRHP, and the date of the RHP, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

6.1 he has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and / or under contractual arrangements by which he may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and / or contractual

arrangements by which he may be bound and has made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer;

6.2 he has not been declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016. There are no restrictions on the transfer by him of such Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on him;

6.3 he has the necessary power and authority or capacity to offer and transfer his portion of the Offered Shares pursuant to the Offer. He has authorized the Company to take all actions in respect of the Offer, and on, his behalf in accordance with Section 28 of the Companies Act, 2013;

6.4 his participation in the Offer is voluntary and it does not create any obligation on the Company or the BRLMs to purchase any Equity Shares offered pursuant to the Offer and he shall abide by the applicable provisions of the Income Tax Act.

6.5 he shall furnish to the Book Running Lead Managers opinion and certifications of his legal counsel, in form and substance satisfactory to the Book Running Lead Managers, on the date of the transfer of the Offered Shares held by him and the form of such opinion shall be agreed upon prior to filing of the updated Draft Red Herring Prospectus with SEBI;

6.6 The sale of his Offered Shares when undertaken pursuant to the Offer (i) will be a genuine transaction which will not result in circular trading as a result of any actions undertaken by him, or persons acting in concert with him; (ii) is intended to involve change of legal and beneficial ownership; and (iii) is not being executed to create false volumes which could result in upsetting the market equilibrium.

6.7 he shall comply with Applicable Law the extent applicable to his portion of the Offered Shares and to him as a selling shareholder in the Offer;

6.8 he has approved the sale and transfer of his respective portion of the Offered Shares pursuant to his consent letter, details of which are set out in the Offer Documents.

6.9 each of this Agreement and the Transaction Agreements to which he is a party has been and will be duly authorized, executed and delivered by him and is a valid and legally binding instrument, enforceable against him. The execution and delivery by him of, and the performance by him of his obligations (if any) under this Agreement and the Transaction Agreements do not and will not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under (i) any provision of Applicable Law; (ii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which he is a party or by which he may be bound, or to which any of his property or assets are subject or which may result in imposition of any Encumbrance on any of his properties or assets; and there has been no notice or communication, written or otherwise, issued by any third party to him with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which he is a party or by which he is bound or to which his properties or assets are subject; or (iii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over him. No consent,

approval, authorization of, any governmental body or agency is required for the performance by him of his obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer;

6.10 he is the legal and beneficial holder of, and has full title to, his Offered Shares, which have been acquired and is held by him in full compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by him pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances;

6.11 his Offered Shares (a) are in dematerialised form and fully paid-up; (b) have been held by him continuously for a minimum period of one year prior to the date of filing the Draft Red Herring Prospectus with the SEBI, such period determined in accordance with Regulation 8 of the SEBI ICDR Regulations; (c) are currently held and shall rank pari passu with the existing Equity Shares in all respects, including in respect of dividends and shall be transferred in the Offer free and clear of any Encumbrances and without any demurral on allocation, in a manner prescribed under Applicable Law in relation to the Offer, and without any objection by him and in accordance with the instructions of the Registrar to the Offer; (d) there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of his Offered Shares; and (e) shall be transferred to an escrow demat account in dematerialized form within such timeline as may be agreed in accordance with the share escrow agreement to be executed between the parties prior to the filing of the Red Herring Prospectus with the Registrar of Companies;

6.12 (i) he has not been and companies with which he is or was associated as a promoter, director or person in control, as applicable, has not been debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority or Governmental Authority/ court; (ii) he is not and has not been declared as a wilful defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI; (iii) he is not and has not been found to be non-compliant with securities laws and has not been subject to any penalties, disciplinary action or investigation by SEBI or the stock exchanges; (iv) he has not been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018; (v) he has not been associated with any company declared to be a vanishing company, and (vi) he is not in receipt of any notice from SEBI or any other Governmental Authority initiating any action or investigation against him;

6.13 he is not a promoter, or promoter group of a company which has been delisted from any stock exchange including a compulsory delisting in terms of Regulation 24 and/or Regulation 32 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 or of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as applicable, during the last 10 years preceding the date of filing the Draft Red Herring Prospectus with the SEBI;

6.14 for and in relation to the Company, he has not entered into any agreement or made any offer, oral or written, including but not limited to any bid letter, letter of intent, memorandum of understanding or memorandum of agreement, in relation to the acquisition of or investment, in whole or in part, in any company, business or entity;

6.15 except as disclosed in the Offer Documents, he has not entered into any shareholders' agreement(s), stockholders' voting agreements or understandings and arrangements with other shareholders relating to trust agreements for his Offered Shares being held in a fiduciary capacity, voting trusts, proxy agreements, escrow agreements which define or limit the rights of shareholders of the Company including any agreements regarding profit sharing, registration rights (demand or piggyback), voting of securities, pre-emptive rights, restrictions on resale of shares, voting trust arrangements, restrictive share transfers and similar agreement relating to his Offered Shares, including any agreements that define or limit the rights of stockholders, including any restrictions upon transfers or voting rights, and any agreements relating to voting trusts or outstanding proxies in respect of his Offered Shares.

6.16 he shall not, without the prior written consent of the Book Running Lead Managers, during the period commencing from the date of this Agreement until the earlier of (both days included) (a) the date of Allotment; or (b) the date on which the Bid monies are refunded on account of, inter alia, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of his Offered Shares or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Offered Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of his Offered Shares or any other securities convertible into or exercisable as or exchangeable for Offered Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of his Offered Shares, in cash or otherwise; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of the Offered Shares by him pursuant to the Offer as contemplated in the Offer Documents. Further, he shall not, without the prior written intimation to the Book Running Lead Managers transfer or sell any of his non-Offered Shares and such transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI. Further, he hereby acknowledges that Regulation 17 of the SEBI ICDR Regulations provides that Equity Shares held by him (other than his Offered Shares sold in the Offer) shall be locked-in for a period of six months from the date of allotment in the Offer;

6.17 he is not in possession of any material information with respect to any of the Company, its Directors, himself or otherwise that has not been or will not be disclosed to prospective investors in the Offer Documents, and (a) his decision to transfer the Equity Shares held by him through the Offer has not been made on the basis of any information whether relating to the Company, its Directors, Subsidiaries, himself or otherwise, which is not set forth in, or which will not be set forth in, the Offer Documents and which if not disclosed, would result in the Offer Documents (i) containing disclosures that are not true, fair, correct or accurate, or which are misleading and which omit to state any matter that is likely to mislead, and are not adequate to enable prospective investors to make a well informed decision; and (ii) containing an untrue statement of a material fact or omitting to state a material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and/or (b)

the sale of his portion of the Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change;

6.18 until commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, he agrees and undertakes to, in a timely manner (i) provide the requisite information to the Book Running Lead Managers, and at the request of the Book Running Lead Managers, 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 his Individual Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make such Individual Selling Shareholder Statements, in the light of the circumstances under which they are made, not misleading or which would make any such Individual Selling Shareholder Statements in any of the Offer Documents not adequate to enable perspective investors to make a well informed decision with respect to an investment in the proposed Offer; (ii) ensure that no information is left undisclosed by him in relation to himself or to his portion of the Offered Shares that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; (iii) promptly respond to any queries raised in relation to his Individual Selling Shareholder Statements; (iv) furnish relevant documents and back up relating to his Individual Selling Shareholder Statements; (v) at the request of the BRLMs, to immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority;

6.19 he has not been adjudged bankrupt/insolvent in India or elsewhere nor are any such proceedings pending against him and he is not bankrupt or unable to pay his debts within the meaning of any insolvency legislation applicable to him and all authorizations, approvals and consents required by him have been unconditionally obtained and are in full force and effect, to permit him to enter into and perform under this Agreement;

6.20 the sale of the Offered Shares by him in the Offer will be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

6.21 he shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by him in connection with the Offer. Such signatures shall be construed to mean that he agrees that the Book Running Lead Managers shall be entitled to assume without independent verification, that he is, bound by such signature and authentication;

6.22 he has not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of his Offered Shares;

6.23 he shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and

shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person except fees and commissions for services rendered under and in terms of the Transaction Agreements;

6.24 he authorizes the Book Running Lead Managers to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer;

6.25 he shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer, except after consultation (which shall be conducted after giving reasonable notice to the BRLMs), with, and after written approval from, the BRLMs, other than any legal proceedings initiated by him against any of the BRLMs under this Agreement and the Fee Letter and in such situations, he shall provide reasonable notice to the BRLMs. He shall, upon becoming aware, keep the BRLMs immediately informed in writing of the details of any legal proceedings he may initiate as set forth in this paragraph or may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer and shall not take any further steps in such matter except in prior consultation with the Book Running Lead Managers. Each of the BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement or the Offer Documents with immediate effect;

6.26 his Individual 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 such Individual Selling Shareholder Statements in the light of circumstances under which they were made, not misleading;

6.27 he:

(i) agrees and undertakes that he shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with his Offered Shares, pursuant to the Offer. The BRLMs shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with his Offered Shares;

(ii) he agrees to retain an amount equivalent to the STT payable by him in respect of his Offered Shares in accordance with Clause 21.3 of this Agreement;

6.28 he accepts full responsibility for the (i) authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by him or his Affiliates, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the BRLMs for disclosure in the Offer Documents or otherwise obtained or delivered to the BRLMs for disclosure, or otherwise in connection with the Offer and (ii) the consequences, if any, of he or his Affiliates providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. He expressly affirms that the Book Running Lead Managers 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;

6.29 he is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018;

6.30 In the event that he or his respective Affiliates request the Book Running Lead Managers to deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Laws to be made, via electronic transmissions, he acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Offer are transmitted electronically by the Book Running Lead Managers, he releases, to the fullest extent permissible under Applicable Laws, the Book Running Lead Managers and their respective Affiliates, and its 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 his Affiliates, agents, representatives and advisors, and including any act or omission of any service providers, and any unauthorised interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties

6.31 He has not and will not until listing of the Equity Shares provide any information in relation to the Company, their business and their securities which is extraneous to the Offer Documents and the Supplemental Offer Materials to any person in any manner, including at roadshows, presentations, publicity materials, research or sales reports, or at the bidding centers, except where such announcement is required by Applicable Law or regulation or applicable rules of any relevant securities exchange provided that, in such case, such information is released after consultation with the BRLMs.

6.32 He agrees and acknowledges that the Company, in consultation with the BRLMs, has the sole and absolute discretion and authority to withdraw or not proceed with the Offer at any point, until allotment and/or transfer of Equity Shares pursuant to the Offer, including on the grounds of non-receipt of any approvals that may be required or deemed necessary in respect of the Offer, including any approvals from regulatory authorities including, but not limited to, SEBI or RBI.

6.33 He agrees and confirms that submission of a consent form does not in any manner obligate or bind the Company to accept any Equity Shares offered in the Offer, if he fails to observe the restrictions or comply with any conditions of the Offer process or any legal or regulatory requirements. The decision regarding his participation in the Offer shall be at the sole and absolute discretion of the Company.

6.34 he agrees that in case of any discrepancy between his Offered Shares deposited in the escrow demat account opened for the purposes of the Offer and the number of Offered Shares mentioned in the consent letter delivered by him, then the lower number of Equity Shares will be considered for the Offer.

6.35 He agrees that in the event the power of attorney is deemed to be inadequately stamped or executed, the Company has the sole and absolute right to reject the consent letter and other documents submitted pertaining to the Offer by him.

6.36 he is not in possession of any material information with respect to the Company that has not been or will not be disclosed to prospective investors in the Offer Documents,

and his decision to transfer the Equity Shares held by him, in the Offer has not been made on the basis of any information relating to the Company or the Directors, which is not set forth in, or which will not be set forth in, the Offer Documents and which if disclosed, would result in the Offer Documents (i) containing disclosures that are not true, fair, correct or accurate, or which are misleading and which omit to state any matter that is likely to mislead, and are not adequate to enable prospective investors to make a well informed decision; and (ii) containing an untrue statement of a material fact or omitting to state a material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6.37 he shall keep the BRLMs promptly informed, until the commencement of trading of Equity Shares Allotted in the Offer, if he encounters any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with his obligations, whether statutory or contractual, in respect of any matter pertaining to the Offer;

6.38 all representations, warranties, undertakings and covenants made by him in this Agreement and the Fee Letter given by him, or relating to himself, his portion of the Offered Shares, his Affiliates and the Offer have been made by him after due consideration and inquiry, and the BRLMs are entitled to seek recourse from him for any breach of any such representation, warranty, undertaking or covenant;

6.39 Neither the Individual Selling Shareholder nor any of its Affiliates, nor any person acting on its behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has engaged or will engage, in connection with the Offer of the Equity Shares in the United States, in any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) of Regulation D under the U.S. Securities Act. Further, in connection with the Offer, (i) neither the Individual Selling Shareholder, nor any of its Affiliates nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S) with respect to the Equity Shares; and (ii) the Individual Selling Shareholder and its Affiliates and any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has complied and will comply with the offering restrictions requirement of Regulation S.

6.40 Neither the Individual Selling Shareholder nor any of their Affiliates, nor any person acting on its behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act, or which is or will be "integrated" (as the term is used in Rule 152 of Regulation D under the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act or would render invalid (for the purpose of the sale of Equity Shares), the exemption from the registration requirements of the U.S. Securities Act provided by Section 4(a) thereof or by Regulation S thereunder or otherwise.

6.41 Neither the Individual Selling Shareholder nor any of its Affiliates or any persons acting on their behalf:

a) is, or is owned or controlled by or 50% or more owned in the aggregate by, or is acting on behalf of, a Restricted Party;

b) is located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions, including a general export, import, economic, financial, investment or any other Sanctions;

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

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

6.42 The Individual Selling Shareholder shall not, and shall not permit or authorize any of its Affiliates or any persons acting on their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any individual or entity or fund facilities or any activities or business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Country; (ii) to fund or facilitate any activities of, or business with, any person that, at the time of such funding or facilitation, is the subject of Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor or otherwise), in each case in any other manner that would reasonably be expected to result in any Party being in breach of the Sanctions or becoming a Restricted Party.

6.43 Neither the Individual Selling Shareholder, nor any of its Affiliates, or to the best of its knowledge, any persons acting on their behalf, has taken or will take any action, directly or indirectly, (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Anti-Bribery and Anti-Corruption Laws; or (iii) to use any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) in furtherance of making, offering, agreeing, requesting or taking, directly or indirectly, an act in furtherance of any unlawful bribe or other unlawful benefit, including without limitation any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Individual Selling Shareholder and to its knowledge, its Affiliates have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and have instituted and maintained and will continue to maintain and in each case will enforce, policies and procedures designed to promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein. No part of the proceeds of the Offer for Sale received by it will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

6.44 The operations of the Individual Selling Shareholder and its Affiliates are and have been conducted at all times in compliance with all applicable Anti-Money Laundering Laws and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Individual Selling Shareholder and its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Individual Selling Shareholder, threatened. The Individual Selling Shareholder and its Affiliates have instituted, enforced and maintain and will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty contained herein. The proceeds of the Offer will not, directly or indirectly, be used in violation of Anti-Money Laundering Laws.

6.45 until commencement of trading of the Equity Shares in the Offer, he agrees and undertakes to, in a reasonable and timely manner: (i) notify and update the BRLMs, provide the requisite information to the BRLMs and, at the request of the BRLMs, notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and prospective investors (to the extent applicable) of any: (a) developments which would make any of his Individual Selling Shareholder Statements not true, and complete in all material respects, or inadequate (with respect to himself and/or his Offered Shares) to enable prospective investors to make a well informed decision with respect to an investment in the Offer, to the extent such information may be relevant or required for making such a well-informed decision; (b) developments which would result in any of his Individual Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact required to be stated by him in the Offer Documents, about or with respect to himself and his Offered Shares, in order to make such Individual Selling Shareholder Statements in the light of circumstances under which they were made, not misleading; and (ii) 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 his Individual Selling Shareholder Statements and, on a commercially reasonable efforts basis, in relation to him and/or his Offered Shares.

6.46 except for this Agreement, any underwriting agreement that he may enter into with the BRLMs and other syndicate members, there are no contracts, agreements or understandings between him and any person that would give rise to a valid claim against the BRLMs for a brokerage commission or other like payment in connection with the Offer. Except for any underwriting agreement that he may enter into with the BRLMs and other syndicate members, (a) there is no option, warrant, commitment of sale, lien or right to acquire, in each case granted by him over or affecting any of his Offered Shares, and (b) there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of any of his Equity Shares, whether directly or indirectly.

6.47 neither he nor any of his properties, assets or revenues, are entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from services of process, from attachment prior to or in aid of execution of judgment, or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment. His irrevocable and unconditional waiver and agreement in this Agreement not to plead or claim any immunity in any legal action, suit or proceeding based on this Agreement is valid and binding under the laws of India.

6.48 he confirms that the Equity Shares have been subscribed/acquired without requiring any approval or consent and without breach of any agreement, law or regulation. All reporting requirements to the Reserve Bank of India and/ or any other regulatory or statutory authority or Governmental Authority in India, in respect of the acquisition of the Equity Shares, have been duly satisfied;

6.49 he shall take all such steps as may be required to ensure that his portion of the Offered Shares are available for transfer in the Offer within the time specified under Applicable Law;

6.50 He shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the Book Running Lead Managers, promptly, all information, documents, certificates, reports, any post-Offer documents (including, without limitation, any due diligence certificate) or other information as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be required or requested by the Book Running Lead Managers or their respective Affiliates including those relating to: (i) any pending, or to the extent the he has received notice, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to himself or his portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the Book Running Lead Managers to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. He undertakes to promptly inform the Book Running Lead Managers and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated;

6.51 he is not: (i) in breach of the terms of, or in default under, any instrument, agreement or order to which he is a party or by which he or his property is bound to an extent; (ii) involved in or the subject of any litigation, arbitration, governmental proceedings or investigations or similar proceedings (whether administrative, regulatory or otherwise); (iii) aware of any circumstances that are likely to give rise to any such litigation, arbitration, governmental proceedings or investigations or similar proceedings (whether administrative, regulatory or otherwise) which, in any case (i), (ii) or (iii) is material in the context of the transactions herein contemplated.

6.52 he has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause their Affiliates or any person acting on his behalf (except for the BRLMs and their Affiliates through which his Offered Shares are sold as part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise.

6.53 he shall disclose and furnish to the BRLMs documents or information about or in relation to his Individual Selling Shareholder Statements as may be required to enable the BRLMs to fulfil their obligations hereunder or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations.

6.54 as regards any additional documents or information about or in relation to himself and/or his Offered Shares, he shall make commercially reasonable efforts to disclose and furnish to the BRLMs such documents or information as may be required to enable the BRLMs to fulfil their obligations hereunder and/or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations.

7. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE OTHER SELLING SHAREHOLDER; SUPPLY OF INFORMATION AND DOCUMENTS

The Other Selling Shareholder, hereby, represent, warrant, undertake and covenant to each of the Book Running Lead Managers the following in respect of itself, its respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the DRHP, and the date of the RHP, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

7.1 it has been duly incorporated, registered and is validly existing and is in good standing as a company under the laws of the jurisdiction in which it has been incorporated, has the corporate power and authority to own or lease its moveable or immoveable properties and to conduct its business and authority to enter into, execute and deliver all Offer Documents certificates and transaction documents, including this Agreement and the Other Agreements, and to perform its obligations thereunder, including to offer and transfer the PSS Offered Shares pursuant to the Offer, in accordance with the terms and conditions of the Offer for Sale as specified in the Offer Documents. No steps have been taken or threatened for its winding up, liquidation or appointment of an insolvency professional (including interim resolution professional or resolution professional in relation to any action initiated against it under the Insolvency and Bankruptcy Code, 2016) or receivership under applicable law;

7.2 it has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and/or under its constitutional documents and / or under contractual arrangements by which it may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and/or its constitutional documents and / or contractual arrangements by which it may be bound and have made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer;

7.3 it has not been declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016. There are no restrictions on the transfer by it of such Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on it or its assets;

7.4 it has the necessary power and authority or capacity to offer and transfer its portion of the Offered Shares pursuant to the Offer. It has authorized the Company to take all actions in respect of the Offer, and on, its behalf in accordance with Section 28 of the Companies Act, 2013;

7.5 it shall comply with Applicable Law the extent applicable to its portion of the Offered Shares and to it as a selling shareholder in the Offer;

7.6 its participation in the Offer is voluntary and it does not create any obligation on the Company or the BRLMs to purchase any Equity Shares offered pursuant to the Offer and it shall abide by the applicable provisions of the Income Tax Act.

7.7 neither it nor its directors have committed any securities laws violations in the past;

7.8 It shall furnish to the Book Running Lead Managers opinion and certifications of its legal counsel, in form and substance satisfactory to the Book Running Lead Managers, on the date of the transfer of its Offered Shares held by it and the form of such opinion shall be agreed upon prior to filing of the updated Draft Red Herring Prospectus with SEBI;

7.9 The sale of its Offered Shares when undertaken pursuant to the Offer (i) will be a genuine transaction which will not result in circular trading as a result of any actions undertaken by it, or persons acting in concert with the Other Selling Shareholder; (ii) is intended to involve change of legal and beneficial ownership; and (iii) is not being executed to create false volumes which could result in upsetting the market equilibrium.

7.10 it has approved the sale and transfer of its respective portion of the Offered Shares pursuant to its board resolution and its consent letter, details of which are set out in the Offer Documents.

7.11 each of this Agreement and the Transaction Agreements to which it is a party has been and will be duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against it. The execution and delivery by it of, and the performance by it of its obligations (if any) under this Agreement and the Transaction Agreements do not and will not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under (i) any provision of Applicable Law; (ii) its charter documents, if applicable; (iv) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which it is a party or by which it may be bound, or to which any of its property or assets are subject or which may result in imposition of any Encumbrance on any of its properties or assets; and there has been no notice or communication, written or otherwise, issued by any third party to it with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which it is a party or by which it is bound or to which their properties or assets are subject; or (v) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over it. No consent, approval, authorization of, any governmental body or agency is required for the performance by it of its obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer;

7.12 it is the legal and beneficial holder of, and has full title to, his Offered Shares, which have been acquired and is held by it in full compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by it pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances;

7.13 its Offered Shares (a) are in dematerialised form and fully paid-up; (b) have been held by it continuously for a minimum period of one year prior to the date of filing the Draft Red Herring Prospectus with the SEBI, such period determined in accordance with Regulation 8 of the SEBI ICDR Regulations; (c) are currently held and shall rank pari passu with the existing Equity Shares in all respects, including in respect of dividends and shall be transferred in the Offer free and clear of any Encumbrances and without any demurral on allocation, in a manner prescribed under Applicable Law in relation to the Offer, and without any objection by it and in accordance with the instructions of the Registrar to the Offer; (d) there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of their Offered Shares; and (e) shall be transferred to an escrow demat account in dematerialized form within such timeline as may be agreed in accordance with the share escrow agreement to be executed between the parties prior to the filing of the Red Herring Prospectus with the Registrar of Companies;

7.14 it has not been and companies with which it is or were associated as a promoter, director or person in control, as applicable, have not been debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority or Governmental Authority/ court; it and its directors/ person in control (i) has not been declared as a wilful defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI; (ii) has not been found to be non-compliant with securities laws and has not been subject to any penalties, disciplinary action or investigation by SEBI or the stock exchanges; (iii) has not been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018, if applicable; (iv) has not been associated with any company declared to be a vanishing company, and (v) is not in receipt of any notice from SEBI or any other Governmental Authority initiating any action or investigation against it;

7.15 In the event that it or its respective Affiliates request the Book Running Lead Managers to deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Laws to be made, via electronic transmissions, they acknowledge and agree that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Offer are transmitted electronically by the Book Running Lead Managers, it releases, to the fullest extent permissible under Applicable Laws, the Book Running Lead Managers and their respective Affiliates, and its 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 its Affiliates or its directors, employees, agents, representatives and advisors, and including any act or omission of any service providers, and any unauthorised interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

7.16 it is not a promoter, or promoter group of a company which has been delisted from any stock exchange including a compulsory delisting in terms of Regulation 24 and/or Regulation 32 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 or of the Securities and Exchange Board of India (Delisting of Equity

Shares) Regulations, 2021, as applicable, during the last 10 years preceding the date of filing the Draft Red Herring Prospectus with the SEBI;

7.17 for and in relation to the Company, it has not entered into any agreement or made any offer, oral or written, including but not limited to any bid letter, letter of intent, memorandum of understanding or memorandum of agreement, in relation to the acquisition of or investment, in whole or in part, in any company, business or entity;

7.18 except as disclosed in the Offer Documents, the it has not entered into any shareholders' agreement(s), stockholders' voting agreements or understandings and arrangements with other shareholders relating to trust agreements for its Offered Shares being held in a fiduciary capacity, voting trusts, proxy agreements, escrow agreements which define or limit the rights of shareholders of the Company including any agreements regarding profit sharing, registration rights (demand or piggyback), voting of securities, pre-emptive rights, restrictions on resale of shares, voting trust arrangements, restrictive share transfers and similar agreement relating to its Offered Shares, including any agreements that define or limit the rights of stockholders, including any restrictions upon transfers or voting rights, and any agreements relating to voting trusts or outstanding proxies in respect of its Offered Shares.

7.19 it shall not, without the prior written consent of the Book Running Lead Managers, during the period commencing from the date of this Agreement until the earlier of (both days included) (a) the date of Allotment; or (b) the date on which the Bid monies are refunded on account of, inter alia, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of its Offered Shares or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Offered Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of its Offered Shares or any other securities convertible into or exercisable as or exchangeable for Offered Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of its Offered Shares, in cash or otherwise; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of its Offered Shares by it pursuant to the Offer as contemplated in the Offer Documents. Further, it shall not, without the prior written intimation to the Book Running Lead Managers transfer or sell any of its non-Offered Shares and such transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI. Further, it hereby acknowledges that its Offered Shares shall be locked-in for a period of six months from the date of allotment in the Offer;

7.20 it is not in possession of any material information with respect to any of the Company, its Directors, itself or otherwise that has not been or will not be disclosed to prospective investors in the Offer Documents, and (a) its decision to transfer the Equity Shares held by it through the Offer has not been made on the basis of any information whether relating to the Company, its Directors, Subsidiaries, itself or otherwise, which is not set forth in, or which will not be set forth in, the Offer Documents and which if not disclosed, would result in the Offer Documents (i)

containing disclosures that are not true, fair, correct or accurate, or which are misleading and which omit to state any matter that is likely to mislead, and are not adequate to enable prospective investors to make a well informed decision; and (ii) containing an untrue statement of a material fact or omitting to state a material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which it was made, not misleading; and/or (b) the sale of its portion of its Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change;

7.21 until commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, it agrees and undertakes to, in a timely manner (i) provide the requisite information to the Book Running Lead Managers, and at the request of the Book Running Lead Managers, 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 the Other Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make Other Selling Shareholder Statements, in the light of the circumstances under which they are made, not misleading or which would make any such Other Selling Shareholder Statements in any of the Offer Documents not adequate to enable perspective investors to make a well informed decision with respect to an investment in the proposed Offer; (ii) ensure that no information is left undisclosed by it in relation to itself or to its portion of its Offered Shares that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; (iii) promptly respond to any queries raised in relation to the Other Selling Shareholder Statements; (iv) furnish relevant documents and back up relating to the Other Selling Shareholder Statements; (v) at the request of the BRLMs, to immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority;

7.22 it has not been adjudged bankrupt/insolvent in India or elsewhere nor are any such proceedings pending against it and it is not bankrupt or unable to pay its debts within the meaning of any insolvency legislation applicable to it and all authorizations, approvals and consents required by it have been unconditionally obtained and are in full force and effect, to permit it to enter into and perform under this Agreement;

7.23 the sale of its Offered Shares by it in the Offer will be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

7.24 It shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by it in connection with the Offer. Such signatures shall be construed to mean that it agrees that the Book Running Lead Managers shall be entitled to assume without independent verification, that it is, bound by such signature and authentication;

7.25 it has not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of its Offered Shares;

7.26 it shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person except fees and commissions for services rendered under and in terms of the Transaction Agreements;

7.27 it authorizes the Book Running Lead Managers to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer;

7.28 it shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer, except after consultation (which shall be conducted after giving reasonable notice to the BRLMs), with, and after written approval from, the BRLMs, other than any legal proceedings initiated by it against any of the BRLMs under this Agreement and the Fee Letter and in such situations, it shall provide reasonable notice to the BRLMs. It shall, upon becoming aware, keep the BRLMs immediately informed in writing of the details of any legal proceedings it may initiate as set forth in this paragraph or may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer and shall not take any further steps in such matter except in prior consultation with the Book Running Lead Managers. Each of the BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement or the Offer Documents with immediate effect;

7.29 the Other 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 such Other Selling Shareholder Statements in the light of circumstances under which they were made, not misleading;

7.30 the Other Selling Shareholder:

(iii) agree and undertake that it shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with its Offered Shares, pursuant to the Offer. The BRLMs shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with its Offered Shares;

(iv) it agrees to retain an amount equivalent to the STT payable by it in respect of its Offered Shares in accordance with Clause 21.3 of this Agreement;

7.31 it accepts full responsibility for the (i) authenticity, correctness, validity and reasonableness of the information, reports statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by it or its Affiliates, directors, officers, employees, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the BRLMs for disclosure in the Offer Documents or otherwise obtained or delivered to the BRLMs for disclosure, or otherwise in connection with the Offer and (ii) the consequences, if any, of it or its Affiliates providing misleading information or withholding or concealing

facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. It expressly affirms that the Book Running Lead Managers 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;

7.32 it is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018;

7.33 It has not and will not until listing of the Equity Shares provide any information in relation to the Company, its business and its securities which is extraneous to the Offer Documents and the Supplemental Offer Materials to any person in any manner, including at roadshows, presentations, publicity materials, research or sales reports, or at the bidding centers, except where such announcement is required by Applicable Law or regulation or applicable rules of any relevant securities exchange provided that, in such case, such information is released after consultation with the BRLMs.

7.34 It agrees and acknowledges that the Company, in consultation with the BRLMs, has the sole and absolute discretion and authority to withdraw or not proceed with the Offer at any point, until allotment and/or transfer of Equity Shares pursuant to the Offer, including on the grounds of non-receipt of any approvals that may be required or deemed necessary in respect of the Offer, including any approvals from regulatory authorities including, but not limited to, SEBI or RBI.

7.35 It agrees and confirms that submission of a consent form does not in any manner obligate or bind the Company to accept any Equity Shares offered in the Offer, if it fails to observe the restrictions or comply with any conditions of the Offer process or any legal or regulatory requirements. The decision regarding its participation in the Offer shall be at the sole and absolute discretion of the Company.

7.36 It agrees that in case of any discrepancy between the Offered Shares deposited by it in the escrow demat account opened for the purposes of the Offer and the number of Offered Shares mentioned in the consent letter delivered by it, the lower number of Equity Shares will be considered for the Offer.

7.37 It agrees that in the event the power of attorney is deemed to be inadequately stamped or executed, the Company has the sole and absolute right to reject the consent letter and other documents submitted pertaining to the Offer by it.

7.38 it shall keep the BRLMs promptly informed, until the commencement of trading of Equity Shares Allotted in the Offer, if it encounters any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with its obligations, whether statutory or contractual, in respect of any matter pertaining to the Offer;

7.39 all representations, warranties, undertakings and covenants made by it in this Agreement and the Fee Letter given by it, or relating to itself, its portion of the Offered Shares, its Affiliates and the Offer have been made by it after due consideration and inquiry, and the BRLMs are entitled to seek recourse from it for any breach of any such representation, warranty, undertaking or covenant;

7.40 Neither the Other Selling Shareholder nor any of its Affiliates, nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has engaged or will engage, in connection with the Offer of the Equity Shares in the United States, in any form of “general solicitation”

or “general advertising” within the meaning of Rule 502(c) of Regulation D under the U.S. Securities Act. Further, in connection with the Offer, (i) neither the Other Selling Shareholder, nor any of their Affiliates nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has engaged or will engage in any “directed selling efforts” (as such term is defined in Regulation S) with respect to the Equity Shares; and (ii) the Other Selling Shareholder and their Affiliates and any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made) has complied and will comply with the offering restrictions requirement of Regulation S.

7.41 Neither the Other Selling Shareholder nor any of their Affiliates, nor any person acting on their behalf (other than the BRLMs or any of their Affiliates, as to whom no representation or warranty is made), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) that would require the registration of the Equity Shares under the U.S. Securities Act, or which is or will be “integrated” (as the term is used in Rule 152 of Regulation D under the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act or would render invalid (for the purpose of the sale of Equity Shares), the exemption from the registration requirements of the U.S. Securities Act provided by Section 4(a) thereof or by Regulation S thereunder or otherwise.

7.42 Neither the Other Selling Shareholder nor any of their Affiliates or any persons acting on their behalf:

e) is, or is owned or controlled by or 50% or more owned in the aggregate by, or is acting on behalf of, a Restricted Party;

f) is located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions, including a general export, import, economic, financial, investment or any other Sanctions;

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

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

7.43 The Other Selling Shareholder shall not, and shall not permit or authorize any of their Affiliates or any persons acting on their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any individual or entity or fund facilities or any activities or business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Country; (ii) to fund or facilitate any activities of, or business with, any person that, at the time of such funding or facilitation, is the subject of Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor or otherwise), in each case in any other manner that would reasonably be

expected to result in any Party being in breach of the Sanctions or becoming a Restricted Party.

7.44 Neither the Other Selling Shareholder, nor any of their Affiliates, or to the best of its knowledge, any persons acting on their behalf, has taken or will take any action, directly or indirectly, (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Anti-Bribery and Anti-Corruption Laws; or (iii) to use any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) in furtherance of making, offering, agreeing, requesting or taking, directly or indirectly, an act in furtherance of any unlawful bribe or other unlawful benefit, including without limitation any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Other Selling Shareholder and to their knowledge, their Affiliates have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and have instituted and maintained and will continue to maintain and in each case will enforce, policies and procedures designed to promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein. No part of the proceeds of the Offer for Sale received by it will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

7.45 The operations of the Other Selling Shareholder and their Affiliates are and have been conducted at all times in compliance with all applicable Anti-Money Laundering Laws and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Other Selling Shareholder and their Affiliates with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Other Selling Shareholder, threatened. The Other Selling Shareholder and their Affiliates have instituted, enforced and maintain and will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty contained herein. The proceeds of the Offer will not, directly or indirectly, be used in violation of Anti-Money Laundering Laws.

7.46 Until commencement of trading of the Equity Shares in the Offer, it, agrees and undertakes to, in a reasonable and timely manner: (i) notify and update the BRLMs, provide the requisite information to the BRLMs and, at the request of the BRLMs, notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and prospective investors (to the extent applicable) of any: (a) developments which would make any of the Other Selling Shareholder Statements not true, and complete in all material respects, or inadequate (with respect to itself and/or its Offered Shares) to enable prospective investors to make a well informed decision with respect to an investment in the Offer, to the extent such information may be relevant or required for making such a well-informed decision; (b) developments which would result in any of the Other Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact

required to be stated by it in the Offer Documents, about or with respect to itself and its Offered Shares, in order to make such Other Selling Shareholder Statements in the light of circumstances under which they were made, not misleading; and (ii) 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 Other Selling Shareholder Statements and, on a commercially reasonable efforts basis, in relation to it and/or its Offered Shares.

7.47 Except for this Agreement, any underwriting agreement that it may enter into with the BRLMs and other syndicate members, there are no contracts, agreements or understandings between it and any person that would give rise to a valid claim against the BRLMs for a brokerage commission, or other like payment in connection with the Offer. Except for any underwriting agreement that it may enter into with the BRLMs and other syndicate members, (a) there is no option, warrant, commitment of sale, lien or right to acquire, in each case granted by the Other Selling Shareholder over or affecting any of its Offered Shares, and (b) there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of any of the Equity Shares of the Other Selling Shareholder, whether directly or indirectly.

7.48 it confirms that the Equity Shares have been subscribed/acquired without requiring any approval or consent and without breach of any agreement, law or regulation. All reporting requirements to the Reserve Bank of India and/ or any other regulatory or statutory authority or Governmental Authority in India, in respect of the acquisition of the Equity Shares, have been duly satisfied;

7.49 it shall take all such steps as may be required to ensure that its portion of the Offered Shares are available for transfer in the Offer within the time specified under Applicable Law;

7.50 It shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the Book Running Lead Managers, promptly, all information, documents, certificates, reports, any post-Offer documents (including, without limitation, any due diligence certificate) or other information as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be required or requested by the Book Running Lead Managers or their respective Affiliates including those relating to: (i) any pending, or to the extent it has received notice, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to itself or its portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the Book Running Lead Managers to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. It undertakes to promptly inform the Book Running Lead Managers and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated.

7.51 Neither it nor any of its properties, assets or revenues, are entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from services of process, from attachment prior to or in aid of execution of judgment, or from other

legal process or proceeding for the giving of any relief or for the enforcement of any judgment. The irrevocable and unconditional waiver and agreement of the Other Selling Shareholder in this Agreement not to plead or claim any immunity in any legal action, suit or proceeding based on this Agreement is valid and binding under the laws of India.

7.52 It is not: (i) in breach of the terms of, or in default under, any instrument, agreement or order to which it is a party or by which it or its property is bound to an extent; (ii) involved in or the subject of any litigation, arbitration, governmental proceedings or investigations or similar proceedings (whether administrative, regulatory or otherwise); (iii) aware of any circumstances that are likely to give rise to any such litigation, arbitration, governmental proceedings or investigations or similar proceedings (whether administrative, regulatory or otherwise) which, in any case (i), (ii) or (iii) is material in the context of the transactions herein contemplated.

7.53 It has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause their Affiliates or any person acting on their behalf (except for the BRLMs and their Affiliates through which its Offered Shares are sold as part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise.

7.54 It shall disclose and furnish to the BRLMs documents or information about or in relation to the Other Selling Shareholder Statements as may be required to enable the BRLMs to fulfil their obligations hereunder or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations.

7.55 As regards any additional documents or information about or in relation to itself and/or the its Offered Shares, it shall make commercially reasonable efforts to disclose and furnish to the BRLMs such documents or information as may be required to enable the BRLMs to fulfil their obligations hereunder and/or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations.

8. DUE DILIGENCE BY THE BOOK RUNNING LEAD MANAGERS

8.1 The Company shall and shall cause its Subsidiaries, Promoters, Promoter Group, Group Companies (if any), Key Managerial Personnel, Senior Management and Directors to extend all cooperation, assistance and such facilities as may be reasonably requested by the Book Running Lead Managers to enable representatives of the Book Running Lead Managers and their legal counsel to visit the offices and projects of each of the Company and its Subsidiaries to (i) inspect and undertake diligence in relation to their records, including accounting records, taxation records or review other information or documents, including in relation to legal proceedings; (ii) conduct due diligence (including to ascertain for themselves the state of affairs of any such entity, status and/or any other facts relevant to the Offer and review of relevant documents); and (iii) interact on any matter relevant to the Offer with the solicitors, legal advisors, auditors, chartered engineer, practising company secretary, consultants and advisors to the Offer, financial institutions, banks, agencies or any other organization or intermediary, including the Registrar to the Offer, Banker(s) to the Offer, printers,

brokers, syndicate members, that may be associated with the Offer in any capacity whatsoever.

8.2 Each of the Selling Shareholders shall extend support and cooperation to the Book Running Lead Managers and their representatives, key management, counsels and other personnel, subject to reasonable notice and during business hours, to inspect the records or review other documents or to conduct due diligence, in relation to their Selling Shareholder Statements and their respective portion of Offered Shares.

8.3 The Company agrees that the BRLMs shall, at all times, and as they deem appropriate in their sole discretion, subject to reasonable notice, have access to the Company, Directors, the Subsidiaries, Promoters, Promoter Group, Group Companies (if any), employees, Key Management Personnel, Senior Management, representatives, agents, experts and auditors as may be required, in connection with matters related to the Offer. The Company shall, and shall cause the Subsidiaries, Directors, Promoters, members of the Promoter Group, Group Companies (if any) and employees, Key Management Personnel, Senior Management, experts and auditors to, and the Selling Shareholders shall promptly furnish all such information, documents (including physical documents), certificates, reports and particulars for the purpose of the Offer as may be required or requested by the BRLMs or their Affiliates to (i) enable them to comply with any Applicable Law, including the filing, in a timely manner, of such documents, certificates, reports and particulars, including, without limitation, any post- Offer documents, certificates (including, without limitation, any due diligence certificate), reports or other information as may be required by SEBI, the Stock Exchange(s), the RoC and/or any other regulatory, judicial, quasi-judicial, governmental, statutory, administrative or supervisory authority (inside or outside India) in respect of the Offer (including information which may be required for the purpose of disclosure of the track record of public Offers by the BRLMs or required under the SEBI circular No. CIR/MIRSD/1/2012 dated January 10, 2012); (ii) 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; (iii) enable them to prepare, investigate or defend in any proceedings, action, claim or suit in relation to the Offer and (iv) timely manner upon the request of any of the BRLMs, any documentation, information or certification, in respect of compliance by the BRLMs with any Applicable Laws or in respect of any request or demand from any governmental, statutory, regulatory, judicial, quasi-judicial, administrative or supervisory authority, whether on or prior to or after the date of the issue of the Equity Shares by the Company pursuant to the Offer, and shall extend full cooperation to the BRLMs in connection with the foregoing.

8.4 If, in the sole opinion of the BRLMs, the diligence of records, documents or other information in connection with the Offer requires the hiring of services of technical, legal or other experts or persons, the Company, as applicable, shall immediately, in consultation with the BRLMs hire and provide such persons with access to all relevant records, documents and other information of the Company, its Directors, Key Management Personnel, Senior Management, the Subsidiaries, Promoters, Promoter Group, Group Companies (if any), or other relevant entities as may be required in relation to the Offer. The Company shall instruct all such persons to cooperate and comply with the instructions of the BRLMs and shall include a provision to that effect in the respective agreements with such persons. The expenses of such persons shall be shared among the Company and the Selling Shareholders in accordance with Clause

20 of this Agreement. Provided that if the BRLMs are required to pay such persons in accordance with Applicable Law, the Company and the Selling Shareholders shall promptly reimburse, in full, the BRLMs for payment of any fees, costs, charges and expenses to such persons, as mutually agreed among them under Clause 20 of this Agreement.

9. APPOINTMENT OF INTERMEDIARIES

9.1 Subject to Applicable Laws, the Company along with the Selling Shareholders, to the extent applicable, shall in consultation with the BRLMs, appoint intermediaries (other than the Self Certified Syndicate Banks, Registered Brokers, Collecting DPs and Collecting RTAs) and other entities as are mutually acceptable to the Parties, such as the Registrar to the Offer, Bankers to the Offer (including the Sponsor Bank) advertising agencies, monitoring agency, lawyers, practising company secretary, industry experts and any other experts as required, printers, brokers and Syndicate Members, in accordance with the Applicable Law.

9.2 The Company and the Selling Shareholders, severally and not jointly, agree that any intermediary that is appointed shall, if required, be registered with SEBI under the applicable SEBI rules, regulations and guidelines. Whenever required, the Company and the Selling Shareholders, as applicable, shall, in consultation with the BRLMs, enter into a memorandum of understanding, agreement or engagement letter with the concerned intermediary associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. The Company shall instruct all intermediaries, including the Registrar to the Offer, the Share Escrow Agent, Bankers to Offer (including the Sponsor Bank), advertising agencies, printers, brokers and syndicate members to follow the instructions of the Book Running Lead Managers, and shall use their best efforts to include a provision to that effect in each of the respective agreements with such intermediaries. For avoidance of doubt, it is acknowledged that such intermediary so appointed shall be solely responsible for the performance of its duties and obligations. All costs, charges, fees and expenses relating to the Offer, including any road show, accommodation and travel expenses and fees and expenses to any of the intermediaries shall be paid as per the agreed terms with such intermediaries and in accordance with the provisions of Clause 20. A certified true copy of such executed memorandum of understanding, agreement or engagement letter shall without any unreasonable delay be furnished by the Company and the Selling Shareholders, as applicable, to the BRLMs.

9.3 The Company and the Selling Shareholders, severally and not jointly, and agree that the BRLMs and their respective Affiliates shall not, directly or indirectly, be held responsible for any act or omission of any intermediary appointed in respect of the Offer, unless expressly agreed otherwise, in writing. However, the BRLMs shall coordinate, to the extent required by Applicable Laws or under any agreements to which they are parties, the activities of the intermediaries in order to facilitate the performance of their respective functions in accordance with their respective terms of engagement. The Company and the Selling Shareholders severally and not jointly acknowledges and agrees that any such intermediary, being an independent entity and not being related to the BRLMs or their Affiliates, shall be fully and solely responsible for the performance of its duties and obligations.

9.4 The Company and the Selling Shareholders, severally and not jointly, acknowledges and take cognizance of the deemed agreement of the Company with the Self Certified

Syndicate Banks for purposes of the ASBA process (as set out under the SEBI ICDR Regulations), as well as with the Registered Brokers, Collecting DPs and Collecting RTAs for purposes of collection of Bid cum Application Forms, in the Offer, as set out or will be set out in the Offer Documents.

10. PUBLICITY FOR THE OFFER

10.1 Each of the Company, the Subsidiaries, their respective Affiliates and the Selling Shareholders, severally and jointly, shall, during the restricted period comply with regulatory restrictions, in India or otherwise on publicity and shall not carry out any marketing activities in relation to the Offer, and shall ensure that any advertisements, press releases, publicity material or other media communications issued or released by them shall comply with Applicable Laws and the publicity guidelines provided by the legal counsel appointed in relation to the Offer ("**Publicity Guidelines**"), and shall ensure that their respective employees, directors and representatives are provided a copy of such Publicity Memorandum and are aware of, and comply with, such Publicity Guidelines and Applicable Laws. The Company and the Selling Shareholders, severally and not jointly, also agree that they will not engage in publicity activities in any other jurisdiction in which the Equity Shares under the Offer are being offered, during the period in which it is prohibited under the laws of each jurisdiction. It is clarified that each of the Selling Shareholders shall be responsible for such publicity material or advertisement or announcement in relation to the Offer, which is released solely by it, and any information in relation to its Selling Shareholder Statements or its respective Offered Shares, as contained in the statutory advertisements in relation to the Offer..

10.2 The Company and its respective Affiliates and all persons acting on their behalf, shall, during the restricted period under Clause 10.1 of this Agreement above, obtain the prior written consent of the BRLMs and the legal counsels appointed for the purpose of the Offer, in respect of all advertisements, press releases, publicity material or any other media communications in connection with the Offer and shall make available to the BRLMs copies of all such Offer related material (it being understood that the relevant publicity material or media communication shall be provided to the BRLMs prior to of the proposed date of publication of such publicity material or media communication).

10.3 Subject to Applicable Laws including publicity restrictions issued by SEBI or restrictions in any jurisdiction in which the Offer Documents are proposed to be circulated, the Company and the Selling Shareholders, severally and not jointly, acknowledge and agree that each of the BRLMs may, at its own expense, place advertisements in newspapers and other external publications describing the BRLM's involvement in the Offer and the services rendered by the BRLMs, and may use *inter alia* the Company's and Selling Shareholders' respective name and, if applicable, logo in this regard. The BRLMs agree that such advertisements in newspapers and other external publications shall be issued only after the date on which the Equity Shares commence trading on the Stock Exchanges.

10.4 Until completion of the Offer or the termination of this Agreement, whichever is earlier, each of the Company and Selling Shareholders shall not, and shall cause its Subsidiaries, Directors, Key Managerial Personnel, Senior Management, Promoters, Promoter Group, Group Companies (if any) and Affiliates, agents and representatives, as applicable, to not, make any statement, or release any material or other

information, including in relation to the Company, the Selling Shareholders, its Subsidiaries, Directors, Key Managerial Personnel, Senior Management, Promoters, Promoter Group, Group Companies (if any) and their respective Affiliates, or in relation to the Offer, which is misleading or incorrect or which is not disclosed in the Offer Documents, or that does not conform to the SEBI ICDR Regulations or the Publicity Guidelines, at any corporate, press, brokers' or investors' conferences in respect of the Offer or in any corporate, product or Offer related advertisements of the Company or the Subsidiaries, interviews, blogs, posts on social media by the Promoters, Directors, Key Managerial Personnel, Senior Management or duly authorized employees or representatives of the Company or Subsidiaries or Selling Shareholders, documentaries about the Company, Selling Shareholders and/or the Subsidiaries, periodical reports or press releases issued by the Company Entities or research report made in relation to the Company Entities and/or its Promoters by any intermediary concerned with the Offer or their associates or at any press, brokers' or investors' conferences or to any person, including any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at Bidding Centers, without the prior written consent of the BRLMs and in the event that approval for trading on each of the Stock Exchanges occurs on different dates, the later date shall be the relevant date for the purpose of this Clause 10.4.

10.5 The Company has entered into a service provider agreement with a press/advertising agency to monitor news reports, for the period between the date of filing of the Draft Red Herring Prospectus and the date of the listing and commencement of trading of the Equity Shares on the Stock Exchanges, appearing in any of the following media, as may be agreed upon under such agreement:

(i) newspapers where the statutory advertisements are published; and

(ii) print and electronic media controlled by a media group where the media group has a private treaty/shareholders' agreement with the Company or its Promoters.

10.6 The Company shall procure and provide all information and certifications (including from any publicity/press/advertising agency) to enable the BRLMs to furnish the certificate to SEBI as required under Regulation 42 read with Schedule IX of the SEBI ICDR Regulations. The Selling Shareholders shall provide all support and cooperation as required or requested by the Company and/or the BRLMs to facilitate this process.

10.7 In the event that any advertisement, publicity material or any other media communication in connection with the Offer is made in breach of the restrictions set out in this Clause 10 or any information contained therein is extraneous to the information contained in the DRHP, the BRLMs shall have the right to request the immediate withdrawal or cancellation of or clarification pertaining to such advertisement, publicity material or any other media communications and further the Company shall communicate to the relevant publication to withdraw, cancel or issue a suitable clarification, correction or amendment.

10.8 The Company accepts full responsibility for the content of any announcement or any information contained in any document in connection with the Offer which the Company requests the Book Running Lead Managers to issue or approve. The Book Running Lead Managers reserve the right to refuse to issue or approve any such

document or announcement and to require the Company and/or the Selling Shareholders, as the case may be, to prevent its distribution or publication if, in the sole view of the Book Running Lead Managers, such document or announcement is inaccurate or misleading in any way or not permitted under Applicable Laws.

11. DUTIES OF THE BOOK RUNNING LEAD MANAGERS AND CERTAIN ACKNOWLEDGEMENTS

11.1 Each of the BRLMs, severally and not jointly, represents and warrants to the Company and each of the Selling Shareholders that:

(i) SEBI has granted to it a certificate of registration to act as a merchant banker in accordance with the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 and such certificate is valid and is in existence;

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

(iii) none of it, its Affiliates or any person acting on its or their behalf has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S under the U.S. Securities Act) with respect to the Equity Shares;

(iv) none of it, its Affiliates or any person acting on its or their behalf has offered, solicited offers to buy or sell the Equity Securities in the United States by means of any form of "general solicitation" or "general advertising" (within the meaning of Rule 502(c) of Regulation D under the U.S. Securities Act); and

(v) it acknowledges that the Equity Shares have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws, and accordingly, the Equity Shares will be offered and sold (i) in the United States only to persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A) pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

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

(i) each BRLM is providing services pursuant to this Agreement and Fee Letter, and the engagement of the Book Running Lead Managers is several and not joint, independent from each other BRLMs or syndicate member or other intermediary appointed in connection with the Offer. Accordingly, each Book Running Lead Manager shall have no liability to the Company, the Selling Shareholders or their respective Affiliates for any actions or omissions of, or the performance by the other Book Running Lead Managers, syndicate members, or any other intermediary appointed in connection with the Offer. Each Book Running Lead Manager shall act under this Agreement (at arm's length at all times) as a principal and as an independent contractor with duties arising out of its engagement pursuant to this Agreement and the Fee Letter

owed solely to the Company and not in any other capacity, including as a fiduciary, agent or advisor of the Company or the Selling Shareholders or their respective Affiliates, shareholders, creditors, employees or any other party, as applicable;

(ii) the Book Running Lead Managers shall be entitled to rely upon all information furnished to it by the Company, its Subsidiaries or its other Affiliates or its Directors or the Selling Shareholders or other advisors, as may be applicable. While the Book Running Lead Managers shall conduct the due diligence as required under the applicable regulations to a practical and reasonable extent, the Company and the Selling Shareholders shall be obliged and legally responsible to provide accurate and complete information to the Book Running Lead Managers for the purpose of the Offer. In case any inaccurate or incomplete information is provided by the Company or the Selling Shareholders to the Book Running Lead Managers, the Company and the Selling Shareholders shall severally and not jointly be held accountable and liable;

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

(iv) any purchase and sale of the Equity Shares pursuant to an underwriting agreement, including the determination of the Offer Price, shall be an arm's length commercial transaction between the Company, Selling Shareholders, on the one hand, and the Book Running Lead Managers, on the other hand subject to, and on, the execution of the Underwriting Agreement, and the process leading to such transaction, the BRLMs shall act solely as a principal and not as the agent or the fiduciary of the Company, the Selling Shareholders, or their stockholders, creditors, employees or any other party, and the BRLMs have not assumed, nor shall assume, a fiduciary responsibility in favour of the Company or the Selling Shareholders with respect to the Offer or the process leading thereto (irrespective of whether the BRLMs have advised or are currently advising the Company or the Selling Shareholders on other matters), and the BRLMs do not have any obligation to the Company or the Selling Shareholders with respect to the Offer except the obligations expressly set out under this Agreement;

(v) each Book Running Lead Manager may have interests that differ from those of the Company and the Selling Shareholders. Neither this Agreement nor the Book Running Lead Managers' performance hereunder nor any previous or existing relationship between any of the Company Entities, the Selling Shareholders and any of the Book Running Lead Managers or their Affiliates

shall be deemed to create any fiduciary relationship in connection with the Offer. The Company and the Selling Shareholders each waive to the fullest extent permitted by Applicable Laws any claims it may have against any Book Running Lead Manager arising from any alleged breach of fiduciary duties in connection with the Offer or otherwise including but not limited 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 Shareholders by the BRLM Groups' investment banking divisions;

(vi) the provision of services by the BRLMs under this Agreement and the Fee Letter is subject to the requirements of Applicable Laws and codes of conduct, authorizations, consents or practice applicable to the BRLMs and their respective Affiliates and subject to compliance with Applicable Law, the BRLMs and their respective Affiliates are authorized by the Company to take any action which they consider necessary, appropriate or advisable to carry out the services under this Agreement or under the Fee Letter to comply with any Applicable Law, codes of conduct, authorizations, consents or practice in the course of their services required to be provided under this Agreement or the Fee Letter, and the Company and the Selling Shareholders shall ratify and confirm all such actions that are lawfully taken;

(vii) the Company and the Selling Shareholders are solely, severally and not jointly, responsible for making its own judgments in connection with the Offer, irrespective of whether any of the Book Running Lead Managers has advised or is currently advising the Company and its Subsidiaries and the Selling Shareholders on related or other matters. The Company and the Selling Shareholders, severally and not jointly, acknowledges and agrees that neither the Book Running Lead Manager(s) nor any of their respective directors, officers, employees, shareholders or Affiliates shall be liable for any decisions, including, among others, the pricing of the Offer, the timing of the Offer, tax obligations, postal or courier delays, invalid, faulty or incomplete applications or invalid, faulty or incomplete bank account details in such applications or for any other events as detailed in the Offer Documents;

(viii) the Book Running Lead Managers shall not be held responsible for any acts of commission or omission of the Company or its Affiliates, any intermediaries or their respective directors, officers, agents, employees, consultants, representatives, advisors or other authorized persons;

(ix) each Book Running Lead Manager may provide the services hereunder through one or more of its Affiliates, as each Book Running Lead Manager deems advisable or appropriate. Each of the Book Running Lead Managers shall be responsible for the activities carried out by its Affiliates in relation to the Offer and for its obligations hereunder, under the Fee Letter and Transaction Agreements;

(x) each BRLM and their respective Affiliates (with respect to each Book Running Lead Manager, collectively, a "**BRLM Group**") is 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,

undertaken in compliance with Applicable Law, each BRLM Group may 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 BRLM Group and businesses within each BRLM Group generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where parts of a BRLM Group and/or their clients either now have or may in the future have interests, or take actions, that may conflict or are directly averse with the Company Entities' interests. For example, a BRLM Group may, in the ordinary course of business, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company Entities and its Affiliates or the Selling Shareholders or other entities connected with the Offer. Each Book Running Lead Manager and its respective BRLM Group shall not restrict their activities as a result of this engagement, and the Book Running Lead Managers and their respective BRLMs Groups may undertake any business activity without further consultation with, or notification to the Company and the Selling Shareholders, subject to Applicable Laws. Neither this Agreement nor the receipt by the Book Running Lead Managers or their respective BRLM Groups of confidential information or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of trust or confidence) that would prevent or restrict such Book Running Lead Manager or its BRLM Group from acting on behalf of other customers or for their own accounts or in any other capacity;

(xi) The Company and the Selling Shareholders acknowledges and agrees that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the Book Running Lead Managers may be prohibited from disclosing information to the Company Entities (or such disclosure may be inappropriate), including information as to the BRLM Group's possible interests as described in this paragraph and information received pursuant to client relationships;

(xii) the BRLMs and their respective Affiliates shall not be liable in any manner for the information or disclosure in the Offer Documents, except to the extent of the information provided by such BRLMs in writing expressly for inclusion in the Offer Documents, which consists of only the BRLMs' respective names, logos, registered address, SEBI registration numbers, and contact details.

(xiii) the Company and the Selling Shareholders acknowledges and agrees that from time to time, each BRLM Group's research department may publish research reports or other materials, the substance and/or timing of which may conflict with the views or advice of the members of such BRLM Group's investment banking department and may have an adverse effect on the interests of the Company in connection with the Offer or otherwise. Each BRLM Group's investment banking department is managed separately from its research department and does not have the ability to prevent such occurrences. The members of the BRLM Group, its directors, officers and employees may also at any time invest on a principal basis or manage funds that invest on a principal basis, in debt or equity securities of any company

that may be involved in the Offer (including of the Company in the Offer), or in any currency or commodity that may be involved in the Offer, or in any related derivative instrument. Further, the Book Running Lead Managers and any of the members of each BRLM Group may, at any time, engage, in ordinary course, broking activities for any company that may be involved in the Offer;

(xiv) The Company agrees that in the event of any compensation required to be paid by the BRLMs to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI ICDR Master Circular and any subsequent circulars or notifications issued by SEBI in this regard, the Company shall reimburse the relevant BRLM for such compensation (including applicable taxes and statutory charges, interest or penalty, if any) within 2 (two) Working Days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, interest or penalty, if any) along with the proof of such compensation paid or payable, being communicated to the Company in writing by the BRLMs, or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) being communicated to the Company in writing by the BRLMs. To the extent permitted by Applicable Law, the relevant BRLM agrees to provide the Company within a reasonable time period, if so requested by the Company, any document or information in its possession, in the event that any action is proposed to be taken by the Company against any SCSB in relation to any delay or failure which results in a reimbursement or payment under this clause.

(xv) no stamp, transfer, issuance, documentary, registration, or other taxes or duties and no capital gains, income, withholding or other taxes are payable by the Book Running Lead Managers in connection with (A) the execution, performance and enforcement of the Transaction Agreements; and (B) the issue, sale, delivery and allotment of the Equity Shares in the Offer.

11.3 The obligations of the BRLMs in relation to the Offer or pursuant to this Agreement shall be conditional on the following:

(i) Subject to clause 2.11, any change in the type and quantum of securities proposed to be offered in the Offer being made only after prior consultation with, and with the prior written consent of the BRLMs;

(ii) the Company and the Selling Shareholders providing authentic, correct, valid information, reports, statements, declarations, undertakings, clarifications, documents, certifications for incorporation in the Offer Documents;

(iii) market conditions in India and globally, in the sole opinion of the BRLMs, being satisfactory for the launch of the Offer;

(iv) the absence of any Material Adverse Change in the sole opinion of the BRLMs;

(v) due diligence (including the receipt by the BRLMs of all necessary reports, documents or information from the Company) having been completed to the satisfaction of the BRLMs in their sole judgement, including to enable the BRLMs to file any due diligence certificate with SEBI or any other Governmental Authority and any other certificates as are customary in offerings contemplated herein;

(vi) terms and conditions of the Offer having been finalized in consultation with and to the satisfaction of the BRLMs, including the Price Band, the Offer Price, the Anchor Investor Offer Price and the size of the Offer;

(vii) completion of all regulatory requirements in relation to the Offer (including receipt of all necessary approvals and authorizations) and compliance with all Applicable Laws governing the Offer and receipt of and compliance with all consents, approvals and authorizations under applicable contracts required for the Offer, including those required by the Company and the Selling Shareholders, as the case may be and disclosures in the Offer Documents, all to the satisfaction of the BRLMs;

(viii) completion of all documentation for the Offer, including the Offer Documents and the execution of customary certifications (including certifications and comfort letters from the statutory auditors of the Company, in form and substance satisfactory to the BRLMs, within the rules of the code of professional ethics of the ICAI containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in or incorporated by reference into the Offer Documents, each dated as of the date of (i) the Draft Red Herring Prospectus, (ii) the Red Herring Prospectus, (iii) the Prospectus, and (iv) the Allotment pursuant to the Offer as the case may be; provided that, each such letter delivered shall use a "cut-off date" satisfactory to the BRLMs, undertakings, consents, legal opinions (including opinion of counsel to the Company, on each of the date of the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and the date of Allotment and opinion of counsel to the Selling Shareholders on the date of Allotment) and Transaction Agreements, and where necessary, such agreements shall include provisions such as representations and warranties, conditions as to closing of the Offer, force majeure, indemnity and contribution as of the dates, in form and substance satisfactory to the BRLMs;

(ix) in order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Laws, the Company shall have provided or procured the provision of all relevant information concerning the Company Entities' business and affairs (including all relevant advice received by the Company and its other professional advisers) or otherwise to the BRLMs (whether prior to or after the Closing Date) and their legal counsel, which the BRLMs or their legal counsel may require or reasonably request (or as may be required by any competent governmental, judicial, quasi-judicial, statutory, administrative or regulatory authority) for the proper provision of their services or the issuance of opinions and letters to be issued by the legal counsel. The Company shall have furnished to the BRLMs such further opinions, certificates, letters, opinions and documents in form and substance satisfactory to the BRLMs and on such dates as the BRLMs may reasonably request. The BRLMs may rely on the accuracy and completeness of the information so provided without independent verification or liability and notwithstanding any limitations on liability imposed by any other professional advisers of the Company.

(x) the benefit of a clear market to the BRLMs prior to the Offer, and in connection therewith, no offering of debt, equity or hybrid securities of any type of the Company Entities, other than the Offer, shall be undertaken by the Company Entities or Selling Shareholders subsequent to the filing of the Draft Red Herring Prospectus, without prior consultation with, and written consent of, the BRLMs;

(xi) the Offered Shares being transferred into the share escrow account opened for the purposes of the Offer in accordance with the Share Escrow Agreement entered into by and among, inter alia, the Company, the Selling Shareholders and the Share Escrow Agent;

(xii) the Company and the Selling Shareholders having not breached any term of this Agreement or the Fee Letter or any other agreement entered into in connection with the Offer;

(xiii) the absence of any of the events referred to in Clause 22.2; and

(xiv) the receipt of approvals from the respective internal committees of the BRLMs, which approval may be given in the sole determination of each such committee.

12. EXCLUSIVITY

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

12.2 During the term of this Agreement, the Company and Selling Shareholders agree that it will not, directly or indirectly, offer to sell any Equity Shares, or otherwise contact or enter into a discussion with any other party in connection with the structuring, issuance, sale, arrangement or placement of the Equity Shares, other than through the BRLMs. In addition, and without limiting the foregoing, during the term of this Agreement, the Company and Selling Shareholders will not engage any other party to perform any services or act in any capacity for which the BRLMs have been

engaged pursuant to this Agreement with respect to any potential transaction without the prior written intimation to the BRLMs.

13. CONFIDENTIALITY

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

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

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

(iii) any disclosure to a Book Running Lead Manager, its Affiliates and their respective employees, research analysts, advisors, legal counsel, insurers, independent auditors, and other experts or agents, who need to know such information, 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 consent of the Company;

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

(vi) any disclosure required or requested by the order of any court or tribunal or by law or regulations, or pursuant to any direction, demand, request or requirement (whether or not having the force of law) of any stock exchange, or any judicial, arbitral or Governmental Authority or in any pending legal, arbitral or administrative proceeding. However, in the event of any such proposed disclosure and to the extent practicable and only if permitted by Applicable Laws, the BRLMs will provide the Company with reasonable notice of such request or requirement;

(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 a Book Running Lead Manager in its sole discretion deems appropriate to investigate, dispute, prepare, defend or protect in any threatened, potential or actual claim, action, suit, proceeding or investigation or inquiry arising from or otherwise involving the Offer, to which the Book Running Lead Managers or its Affiliates become party or are otherwise involved; provided that, to the extent such disclosure relates to confidential information of the Company and/or the Selling Shareholders, as applicable, the Book Running Lead Managers shall, to the extent reasonably practicable and legally permissible provide prior notice to the Company and/or the Selling Shareholders, as applicable, of such requirement and disclosure, with sufficient details so as to enable the Company and/or the Selling Shareholders, as applicable, to obtain appropriate injunctive or other relief to prevent such disclosure and each of the Book Running Lead Managers shall reasonably cooperate with any action that the Company and/or the Selling Shareholders, as applicable, may request, to maintain the confidentiality of such information, if legally permissible.

13.2 The term "confidential information" shall not include any information that is stated in the Offer Documents and related offering documentation or which may have been filed with relevant Governmental Authorities (excluding any informal filings or filings with the SEBI or another Governmental Authority where the SEBI or such other Governmental Authority agrees that the documents are to be treated in a confidential manner). If any of the BRLMs or their respective Affiliates are requested or directed pursuant to, or are required by Applicable Law, legal process, a governmental, regulatory or supervisory authority or Governmental Authority with jurisdiction over such BRLM's or their respective Affiliates' activities to disclose any confidential information in relation to the Company, the Selling Shareholders or the Offer, such BRLM or its respective Affiliate, as applicable, shall have the right to disclose such confidential information in accordance with such request, direction or requirement; provided that the Book Running Lead Managers shall, to the extent reasonably practicable and legally permissible provide prior notice to the Company and/or the Selling Shareholders, as applicable, of such requirement and disclosure, with sufficient details so as to enable the Company and/or the Selling Shareholders, as applicable, to obtain appropriate injunctive or other relief to prevent such disclosure.

13.3 Any advice or opinions provided by any of the Book Running Lead Managers or their respective Affiliates to the Company, the Selling Shareholders or their respective Affiliates or directors under or pursuant to the Offer and the terms specified under the Fee Letter shall not be disclosed or communicated or referred to publicly or to any third party without the prior written consent of the respective Book Running Lead Manager, except where such information is required to be disclosed under Applicable Laws or by any Governmental Authority or in connection with disputes between the Parties or if required by a court of law or arbitral tribunal; provided that if such information is required to be so disclosed, the Company or the Selling Shareholders shall if reasonably practicable and legally permissible provide the respective Book Running Lead Manager with prior notice of such requirement and such disclosures, with sufficient details so as to enable the Book Running Lead

Managers to obtain appropriate injunctive or other relief to prevent such disclosure and the disclosing party, being the Company and/ or any of the Selling Shareholders shall cooperate to maintain the confidentiality of such information sought to be disclosed, if legally permissible.

13.4 Subject to Clauses 13.3 above, each of the Parties shall keep confidential the terms specified under the Fee Letter and this Agreement and agrees that no public announcement or communication relating to the subject matter of this Agreement or the Fee Letter shall be issued or dispatched without the prior written consent of the other Parties, except as required under Applicable Laws or in connection with disputes between the Parties or if required by a Governmental Authority, provided that if the information is required to be so disclosed by any Party(ies) ("**Disclosing Party**"), such Disclosing Party shall if reasonably practically and legally permissible, provide the other Parties with prior written notice of such requirement and such disclosures, with sufficient details so as to enable the other Parties to obtain appropriate injunctive or other relief to prevent such disclosure and in all instances, shall cooperate with any action that any of the other Parties may request, to maintain the confidentiality of such advice or opinions, if legally permissible.

Provided that the foregoing confidentiality obligation in this Clause 13.4 shall not apply to:

i. the extent that such information was or becomes publicly available other than by reason of disclosure by the Disclosing Party in violation of this Agreement;
ii. any disclosure pursuant to any Applicable Law, or regulations, or pursuant to any direction, demand, request or requirement of any stock exchange, or any judicial body. However, in the event of any such proposed disclosure and to the extent practicable and only if permitted by Applicable Laws, the Disclosing Party shall provide the other Parties with reasonable notice of such request or requirement; and
any disclosure to the Book Running Lead Managers or their Affiliates and their respective employees, officers, directors, or legal counsel with respect to the Offer

13.5 The Book Running Lead Managers may not, without their respective prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by the Company including any Subsidiaries or the Selling Shareholders and their respective Affiliates or any of their respective directors, officers, agents, representatives and employees), except as required under Applicable Laws; provided that if such quotation or reference is required to be so disclosed, the Company or the Selling Shareholders, as the case may be, if reasonably practicable and legally permissible, shall provide the respective Book Running Lead Manager with prior notice of such requirement and such disclosures, with sufficient details so as to enable the Book Running Lead Managers to consider the disclosure.

13.6 Subject to Clause 13.1 herein, the Book Running Lead Managers shall be entitled to retain all information furnished by the Company Entities, the Selling Shareholders and their respective Affiliates, directors, employees, agents, representatives or legal or other advisors, the Promoters, Group Companies (if any), members of the Promoter Group, any intermediary appointed by the Company and/or the Selling Shareholders and the notes, workings, analyses, studies, compilations and

interpretations thereof, in connection with the Offer as required under Applicable Laws, and to rely upon such information and disclose such information in connection with any defenses available to the Book Running Lead Managers or their respective Affiliates under Applicable Laws, including any due diligence defense. The Book Running Lead Managers shall be entitled to retain copies of such computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. All such correspondence, records, work products and other papers supplied or prepared by the Book Running Lead Managers or their respective Affiliates in relation to this engagement held on disk or in any other media (including financial models) shall be the sole property of the Book Running Lead Managers to the extent it does not include confidential information, which confidential information where retained by the Book Running Lead Managers shall continue to be subject to the provisions of Clause 13.1.

13.7 The Company and the Selling Shareholders, severally and not jointly, represents and warrants to the Book Running Lead Managers and their respective Affiliates that the information provided by each of them respectively is in its or its Affiliates', lawful possession and is not in breach under any Applicable Laws or any agreement or obligation with respect to any third party's confidential or proprietary information.

13.8 The provisions of this Clause 13 shall supersede all previous confidentiality agreements executed among the Parties. In the event of any inconsistency between the provisions of this Clause 13, and any previous confidentiality agreements entered into by the Company with any of the Book Running Lead Managers, the provisions of this Clause 13 shall prevail.

13.9 If any of the Parties (the "**Requesting Party**") requests any of the other Parties (the "**Delivering Party**") to deliver any documents or information relating to the Offer, or delivery of such documents or any information is required by Applicable Law to be made, via electronic transmissions, the Requesting Party acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any document or information relating to the Offer is transmitted electronically by the Delivering Party, the Requesting Party hereby releases, to the fullest extent permissible under Applicable Law, the Delivering Party 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, the electronic transmission of any such document or information, including any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission, by the Requesting Party 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; provided however that the Delivering Party shall be liable for any loss or liability that may be incurred by the Requesting Party arising solely and directly on account of fraud of the Delivering Party.

14. GROUNDS AND CONSEQUENCES OF BREACH

14.1 In the event of a breach of any of the terms of this Agreement or the Fee Letter, the non-defaulting Party shall, without prejudice to the rights and remedies available to it under this Agreement and under Applicable Law or the Fee Letter, have the absolute right to take such action as it may deem fit, including terminating this

Agreement (in respect of itself) and withdrawing from the Offer or terminating this Agreement with respect to such defaulting Party. The defaulting Party shall have the right to cure any such breach within a period of 10 (ten) working days (or such period as may be required under Applicable Law or by a Governmental Authority or as mutually agreed amongst the Parties in writing) of the earlier of:

(i) becoming aware of the breach; or

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

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

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

14.2 Notwithstanding Clause 14.1 above, in the event that the defaulting Party fails to comply with any provisions of this Agreement (including any failure by their respective Affiliates to comply with such terms as are applicable to them), the non-defaulting Party(ies), severally, shall be entitled to recourses under this Agreement, including Clause 22 (*Term and Termination*) herein, without prejudice to the compensation or expenses payable to it under this Agreement or the Fee Letter.

14.3 The termination or suspension of this Agreement or Fee Letter by one Party shall not terminate, suspend or have any effect with respect to any other Party.

15. ARBITRATION

15.1 Pursuant to SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 and as updated pursuant to SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 read with SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195. (the "**SEBI ODR Circulars**"), the Parties have opted for arbitration in accordance with Clause 3(b) of the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, as set out below, to the extent applicable.

15.2 In the event a dispute, controversy or claim arises out of or in relation to or in connection with this Agreement between any or all of the Parties, including any question regarding the existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement or the Fee 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 fifteen (15) days after the first occurrence of the Dispute (or such longer period as may be agreed upon by the Parties to the Dispute in writing), the Parties (the "**Disputing Parties**") shall, by notice in writing to each other refer the

Dispute to final and binding arbitration before the Mumbai Centre for International Arbitration ("**MCIA**"), an institutional arbitration centre in India in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises (the "**Rules**") and pursuant to SEBI ODR Master Circulars. The Rules are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Agreement have the meaning given to them in the Rules.

15.3 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 Fee Letter.

15.4 Subject to Clause 15.1 of this Agreement, the arbitration shall be conducted as follows:

(i) all proceedings shall be conducted in accordance with the Rules;

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

(iii) where the arbitration is between one or more of the BRLMs on one hand and the Company and/or the Selling Shareholders on the other hand, the arbitration shall be conducted by a panel of three arbitrators (one to be appointed jointly by the disputing BRLM, one to be appointed by the other Disputing Parties and the third arbitrator to be appointed by the two arbitrators so appointed within a period of 15 days). Failing such joint nomination within this period, the arbitrators shall be appointed by the chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules. Each of the arbitrators so appointed under this Clause 14 shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(iv) arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration and Conciliation Act, 1996. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective; Further, in the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within such 12 months period, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties;

(v) the arbitration award shall be issued as a written statement and shall detail the facts;

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

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

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

(ix) the Disputing Parties shall bear their respective costs incurred in arbitration, including the arbitration proceedings (including the fees and expenses of the arbitrators) unless the arbitrators otherwise award or order;

(x) the arbitrators may award to a Disputing Party that substantially prevails on merit its costs and actual expenses (including actual fees and expenses of its counsel);

(xi) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

(xii) subject to the foregoing provisions, the courts in Mumbai, India shall have jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration and Conciliation Act, 1996.

15.5 Provided that in the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, including solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in this Clause 15.

15.6 Nothing in this Clause 15 shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Law. The Parties agree that the competent courts at Mumbai, India shall have sole and exclusive jurisdiction to grant any interim and/or appellate reliefs in relation to any Dispute under this Agreement.

16. SEVERABILITY

If any provision or any portion of a provision of this Agreement or the Fee Letter is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement or the Fee 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. GOVERNING LAW AND JURISDICTION

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

18. BINDING EFFECT, ENTIRE UNDERSTANDING

18.1 The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties. The terms and conditions of this Agreement shall supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, heretofore made between any of the Parties and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties with respect to the Offer. In the event of any inconsistency or dispute between the terms of this Agreement and the Fee Letter, the terms of this Agreement shall prevail, provided that the Fee Letter shall prevail over this Agreement solely where such inconsistency or dispute relates to the fees or expenses (except applicable taxes on such fees and expenses) payable to the BRLMs for the Offer payable with respect thereto. For avoidance of doubt, it is hereby clarified that the provisions of this Agreement under Clause 21 with respect to taxes applicable to any payments to the BRLMs shall supersede and prevail over any prior agreements or understandings in this regard, including without limitation, the Fee Letter.

18.2 From the date of this Agreement up to the commencement of trading in the Equity Shares, the Company and the Selling Shareholders shall not enter into any initiatives, agreements, commitments or understandings (whether legally binding or not) relevant to this Agreement or the Offer, with any person which may directly or indirectly affect the Offer, without the prior consent of the BRLMs, and neither the Company, the Selling Shareholders nor any of its Directors, as applicable, have entered, or shall enter, into any contractual arrangement or commitment without prior consultation with, and the prior written consent of, the BRLMs.

19. INDEMNITY AND CONTRIBUTION

19.1 The Company and the Corporate Promoter Selling Shareholder hereby, jointly and severally, indemnify and keep indemnified and hold harmless each of the BRLMs, their respective Affiliates, and their respective directors officers, employees, agents, representatives, successors, permitted assigns, and Controlling persons and each person, if any, who controls, is under common control with or is controlled by any BRLM within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the U.S. Securities Exchange Act (the BRLMs and each such person, an "**Indemnified Party**") at all times, from and against any and all claims, actions, losses, damages, penalties, liabilities, costs, charges, interests, expenses, suits, awards or proceedings of whatever nature made, suffered or incurred, including any legal or other fees and expenses incurred in connection with investigating, disputing, preparing, responding to or defending any actions claims, allegations, investigations, inquiries, suits or proceedings (individually, a "**Loss**" and collectively, "**Losses**") to which such Indemnified Party may become subject under any Applicable Laws or otherwise, consequent upon or arising directly or indirectly out of or in connection with or in relation to (i) the Offer, this Agreement or the Fee Letter or the activities conducted by such Indemnified Party in connection with or in furtherance of the Offer and/or the activities contemplated thereby, or (ii) any breach or alleged breach of any representation, warranty, declaration, confirmation, covenant or undertaking by the Company in this Agreement, the Fee Letter, the Transaction Agreements, the Offer Documents, or any undertakings, certifications, consents, information or documents furnished or made available by the Company and its Subsidiaries, Directors, Promoters, members of the Promoter Group, Group Companies (if any), other

Affiliates, employees, representatives, agents, and consultants, to the Indemnified Party, and any amendment or supplement thereto , or (iii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents, or in any other information or documents including any marketing materials, presentations, audio-visual presentations or road show materials, prepared by or on behalf of the Company in relation to the Offer or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact required to be stated or necessary in order to make the statements therein in light of the circumstances under which they were made not misleading, or (iv) the transfer or transmission of any information to any Indemnified Party, in violation or alleged violation of any Applicable Laws and/or contract by or on behalf of the Company Entities, Directors, Key Management Personnel, Senior Management, Promoters, Promoter Group, Group Companies (if any), other Affiliates, or any of its directors, officers, employees or representatives in relation to confidentiality or insider trading (including in relation to furnishing information to analysts which has been relied upon by such analysts for the purpose of issuing research reports); or (v) any correspondence (written or otherwise) with SEBI, RBI, the RoC, the Stock Exchange(s) or any other Governmental Authority in connection with the Offer or any information provided by or on behalf of the Company, Directors, Key Management Personnel, Senior Management, Group Companies (if any), the Subsidiaries, Promoters, Promoter Group, or any of their respective directors, officers, employees or representatives, or agents consultants and advisors of the Company to an Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Company with any Governmental Authority in connection with the Offer.

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

Provided, however, that the Company and Corporate Promoter Selling Shareholder shall not be required to indemnify an Indemnified Party under Clause 19.1 (i) for any Loss, that a court of competent jurisdiction shall determine in a binding and final judgment (after exhausting any appellate, revisional or writ remedies under Applicable Laws) to have resulted solely and directly from such Indemnified Party's gross negligence, wilful misconduct or fraud resulting in breach of their obligations or in performing their services under this Agreement and under Clause 19.1(iii) for any Loss that a court of competent jurisdiction shall determine in a binding and final judgment (after exhausting any appellate, revisional or writ remedies under Applicable Law) to have resulted, solely and directly from any untrue statement furnished to the Company by the BRLMs expressly for use in the Offer Documents, it being understood and agreed by the Company that (a) the names and logos of the BRLMs and their respective contact details (telephone number, address, e-mail ID, website, contact person and investor grievance ID); and (b) the SEBI registration numbers of the BRLMs included in the Offer Documents, constitutes the only such information furnished in writing by the Indemnified Persons to the Company. For the avoidance of doubt, it is clarified that in the event of such gross negligence, wilful

misconduct or fraud as finally determined by an order of a court of competent jurisdiction, after exhausting any appellate, revisional or writ remedies, on the part of one Indemnified Persons, the indemnification rights of the other Indemnified Persons under this Clause shall remain undiminished and unaffected.

Provided further that, if a claim for indemnity arises pursuant to Clause 19.1, the Indemnified Party shall claim such indemnification from the Company in the first instance, and the Company shall be responsible to indemnify such claim or Losses of the Indemnified Party, in its entirety, as soon as possible and in any event within 30 (thirty) days of the notice of such claim (the "**Payment Period**"). In the event, the indemnification by the Company is insufficient or unpaid, or if the Company has failed to observe or comply with any of its obligations hereunder to the satisfaction of such Indemnified Party in its sole and absolute discretion within the Payment Period, then the Corporate Promoter Selling Shareholder shall also be jointly and severally, along with the Company, responsible for indemnifying such claim immediately from the last day of the expiry of the Payment Period.

19.2 Each of the Selling Shareholders shall, severally and not jointly, indemnify, keep indemnified and hold harmless each of the Indemnified Parties at all times, from and against any and all Losses (as defined in 18.1 above) to which such Indemnified Party may become subject under any Applicable Laws or consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or undertaking by each of the Selling Shareholders, their respective Affiliates, directors, officers, employees, representatives, as applicable, in this Agreement, the Transaction Agreements, the Offer Documents (to the extent applicable) or any undertakings, certifications, consents, information or documents furnished or made available by the each of the Selling Shareholders to the Indemnified Parties, and any amendment or supplement thereto, including any amendments or supplements thereto, prepared by or on behalf of each of the Selling Shareholders, severally and not jointly, in relation to the Offered Shares, or (ii) the transfer or transmission of any information to any Indemnified Party by the Selling Shareholders or their respective Affiliates, directors, officers, employees, representatives, agents, consultants and advisors, as applicable, in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties in relation to the issuance of research reports in reliance upon and/or consequent to information furnished by the Selling Shareholders or its Affiliates and/or their directors, officers, advisors, agents, representatives, consultants and employees, as applicable; or (iii) any untrue statement or alleged untrue statement of a material fact relating to its portion of the Offered Shares or its Selling Shareholder Statements, as applicable, contained in the Offer Documents or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact required to be stated or necessary in order to make the statements therein, in light of the circumstances under which they were made not misleading, or (iv) any correspondence in relation to each of the Selling Shareholders or its respective Offered Shares or its Selling Shareholder Statements, as applicable, with the SEBI, the RBI, the RoC, the Stock Exchanges or any other Governmental Authority in connection with the Offer or any information provided by each of the Selling Shareholders to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of each of the Selling Shareholders, with the SEBI, the RBI, the RoC, the Stock Exchanges or any other Governmental Authority

in connection with the Offer, or (v) any failure by the Selling Shareholders, severally and not jointly, to discharge their obligations in connection with the payment of securities transaction tax or other applicable taxes, in connection with the sale of Offered Shares pursuant to the Offer for Sale. The Selling Shareholders, severally and not jointly, shall reimburse any Indemnified Party for all expenses (including any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

19.3 In the event any proceeding (including any investigation by any Governmental Authority) is instituted involving any person in respect of which indemnity may be sought pursuant to Clause 19.1 or 19.2 of this Agreement, the Indemnified Party shall promptly notify the person against whom such indemnity may be sought ("**Indemnifying Party**") in writing, provided that failure to notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability that it may have under this Clause 19, except where such failure to notify materially prejudices, through forfeiture of substantive rights or defences of the Indemnifying Party due to such delay or failure, as finally judicially determined. The Indemnifying Party, at the option, or on the request, of the Indemnified Party, shall retain counsel satisfactory to the Indemnified Party to represent the Indemnified Party and any other Indemnified Party that such Indemnified Party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. Provided that if the Indemnified Party is awarded costs in relation to any such proceedings, it shall reimburse the reasonable fees and disbursements of such counsel related to such proceedings to the Indemnifying Party that have been paid for by such Indemnifying Party and up to the extent of such costs awarded, unless prohibited by Applicable Law. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of the Indemnified Party, unless: (i) the Indemnifying Party and the Indemnified Party have mutually agreed, to the retention of such counsel; (ii) the Indemnifying Party has failed within a reasonable time to retain counsel satisfactory to the Indemnified Party; (iii) the Indemnified Party has concluded that there may be legal defences available to it that are different from or in addition to those available to the Indemnifying Party; or (iv) the named or impleaded parties to any such proceedings include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. The Parties acknowledge and agree that the Indemnifying Party shall not, in respect of the legal expenses of any Indemnified Party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm, in addition to any local counsel, for all such Indemnified Parties, and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm, such firm shall be designated in writing by the BRLMs. The Indemnifying Party shall not be liable for any settlement of any proceeding effected without its written consent but, if settled with such consent or if there be a final and binding judgment by a court of competent jurisdiction for the plaintiff, the Indemnifying Party shall indemnify the Indemnified Party from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing, if, at any time, an Indemnified Party shall have requested an Indemnifying Party to reimburse the Indemnified Party for fees and expenses of counsel as contemplated

earlier in this Clause 19, the Indemnifying Party shall be liable for any settlement of any proceeding effected without its written consent if: (i) such settlement is entered into more than 30 days after receipt by such Indemnifying Party of the aforesaid request; and (ii) such Indemnifying Party shall not have reimbursed the Indemnified Party in accordance with such request prior to the date of such settlement. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is, or could have been, a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release (present and/or future) of such Indemnified Party from all liability or claims that are the subject matter of such proceeding and does not include any statement as to an admission of guilt, fault, culpability, negligence, error or failure on behalf or on the part of the Indemnified Party.

19.4 To the extent that the indemnification provided for in Clause 19 is unavailable to an Indemnified Party, or is held unenforceable by any court of competent jurisdiction or is insufficient in respect of any Losses referred to therein, each Indemnifying Party under Clause 19, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses: (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Shareholders on the one hand, and the BRLMs, on the other hand, from the Offer; or (ii) if the allocation provided by the Clause 19.4 (i) above is not permitted by Applicable Laws, in such proportion as is appropriate to reflect not only the relative benefits referred to in the Clause 19.4(i) above but also the relative fault of the Company and the Selling Shareholders, on the one hand, and the BRLMs, on the other hand, in connection with statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Selling Shareholders, on the one hand, and the BRLMs, on the other hand, in connection with the Offer shall be deemed to be in the same respective proportions as the proceeds of the Offer (before deducting Offer expenses) received by the Company and the Selling Shareholders and the total fees (excluding expenses and taxes) received by the BRLMs in relation to the Offer. The relative fault of the Company and the Selling Shareholders, on the one hand and the BRLMs, on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or disclosure or the omission or alleged omission to state a material fact or disclosure relates to information supplied by or on behalf of the Company, the Subsidiaries, Promoters, Promoter Group, Directors, Group Companies (if any), the Selling Shareholders, their respective Affiliates, or by the BRLMs, and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Parties respective obligations to contribute pursuant to this Clause 19.4 are several and not joint. The Company and the Selling Shareholder hereby expressly affirms that each of the BRLMs and their respective Affiliates shall not be liable in any manner whatsoever for the foregoing except to the extent of the information provided by such BRLMs in writing expressly for inclusion in the Offer Documents, which consists of only the names, addresses, logos, SEBI registration numbers, and contact details of the respective BRLMs.

19.5 The Parties acknowledge and agree that it would not be just or equitable if contribution pursuant to Clause 19 were determined by *pro rata* allocation (even if the BRLMs were treated as one entity for such purpose) or by any other method of

allocation that does not take account of the equitable considerations referred to in Clause 19.5. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages and liabilities referred to in Clause 19 shall be deemed to include, subject to the limitations set out above in Clause 19, any legal or other expenses incurred by such Indemnified Party in connection with investigating or defending any such action or claim. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. Notwithstanding the provisions of Clause 19, none of the BRLMs shall be required to contribute any amount in excess of the fees (net of expenses and taxes) actually received by such Book Running Lead Managers pursuant to this Agreement and/or the Fee Letter and the obligations of the BRLMs to contribute any such amounts shall be several. Further, notwithstanding anything contained in this Agreement, in no event shall any BRLMs be liable for any special, incidental or consequential damages, including lost profits or lost goodwill.

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

19.7 The indemnity and contribution provisions contained in Clause 19 and to the extent applicable, representations, warranties, covenants and other statements of the Company and Selling Shareholder contained in this Agreements as on such dates they are provided for in clauses 3, 4, 5, 6 and 7 of this Agreement shall remain operative and in full force and effect regardless of any: (i) termination of this Agreement or the Fee Letter; (ii) any actual or constructive knowledge of, or investigation made by or on behalf of any Indemnified Party or on behalf of the Company or its officers, or Directors or any person controlling the Company or by or on behalf of the Selling Shareholder, or (iii) acceptance of and payment for any Equity Shares.

19.8 Notwithstanding anything stated in this Agreement, under any circumstances, the maximum aggregate liability of each BRLM (whether under contract, tort, law or otherwise) shall not exceed the fees (excluding pass through, expenses and taxes) actually received by such BRLM for the portion of services rendered by it under this Agreement and the Fee Letter.

20. FEES AND EXPENSES

20.1 All costs, fees and expenses with respect to the Offer (including with respect to the fees and expenses of the Book Running Lead Managers in terms of the Fee Letter) shall be borne by the Company and the Selling Shareholders, severally and not jointly. Notwithstanding anything in this Agreement, the commercial terms in relation to payment of fees and expenses to the BRLMs in the Fee Letter shall prevail over this Agreement.

20.2 Other than (a) listing fees, audit fees of statutory auditors (to the extent not attributable to the Offer), expenses in relation to product or corporate advertisements, i.e. any corporate advertisements consistent with past practices of the Company (other than the expenses relating to marketing and advertisements undertaken in connection with the Offer), each of which will be borne solely by the Company, and (b) fees and expenses in relation to the legal counsel to each of the Selling Shareholders which shall be borne by the respective Selling Shareholders (including all applicable taxes), each of the Company and the Selling Shareholders

agrees that all costs, charges, fees and expenses associated with and incurred in connection with the Offer, shall be shared among the Company and the Selling Shareholders, on a pro rata basis, in proportion to the number of Equity Shares issued and Allotted by the Company through the Fresh Issue and sold by each of the Selling Shareholders through the Offer for Sale in accordance with and subject to Applicable Law. All such payments shall be made by the Company, in the first instance, on behalf of the Selling Shareholders and the Selling Shareholders agrees to reimburse the Company for any expenses incurred by the Company on behalf of the Selling Shareholders.

20.3 All outstanding amounts payable to the BRLMs or their Affiliates in accordance with the terms of the Fee Letter shall be payable directly or from the public offer account(s) on receipt of the listing and trading approvals from the Stock Exchange(s) and within the time prescribed under this Agreement, the Fee Letter and the Syndicate Agreement, in accordance with Applicable Law. For any Offer related expenses that are not paid from the public offer account(s), the Selling Shareholders agree to advance such cost and such expenses as per the terms of this Clause 20.

20.4 In the event that the Offer is postponed or withdrawn or abandoned for any reason or in the event the Offer is not successfully consummated, all expenses in relation to the Offer, including the fees of the Book Running Lead Managers and legal counsels and their respective reimbursement for expenses which may have accrued up to the date of such postponement, withdrawal, abandonment or failure as set out in their respective engagement letters / this Agreement, shall, in accordance with, and subject to, Applicable Law be shared between the Company and the Selling Shareholders, on a pro rata basis, in proportion to the number of Equity Shares proposed to be issued and allotted by the Company pursuant to the Fresh Issue and proposed to be sold by the Selling Shareholders through the Offer for Sale. Further, legal counsels will not be liable to refund the monies already received by them and the BRLMs shall not be liable to refund any amounts paid as fees, commissions, reimbursements, out-of-pocket expenses or expenses (including all applicable taxes) specified under the Fee Letter for the portion of services rendered by the respective BRLM.

21. TAXES

21.1 All taxes payable on payments to be made to the BRLMs and the payment of STT (payable by the respective Selling Shareholders in relation to their portion of the Offered Shares) in relation to the Offer shall be made in the manner specified in the Transaction Agreements or any other agreement entered into by the Company or the Selling Shareholders in connection with the Offer.

21.2 All payments due to the BRLMs under this Agreement and the Fee Letter are to be made in Indian Rupees and shall be made without deduction or counterclaim save as permitted under this Agreement. The Company and the Selling Shareholders, as applicable, shall reimburse the Book Running Lead Managers for any goods and service tax, educational cess, value added tax or any similar taxes imposed by any Governmental Authority (collectively, the "**Taxes**"), that may be applicable to their respective fees, commissions and expenses mentioned in the Fee Letter. The Company and the Selling Shareholders shall be entitled to deduct/ withhold taxes at the appropriate rates as per applicable law on all payments made under this Agreement and the Fee Letter and the Company and/or the Selling Shareholders, furnish to each BRLM an original tax deducted at source ("**TDS**") certificate in respect of any

withholding tax within the statutory timelines. Where the Company and/or the Selling Shareholders does not provide TDS certificate, it or they, as applicable, shall be required to reimburse the BRLMs for any taxes, interest, penalties or other charges that the BRLMs may be required to pay. The Company and/or the Selling Shareholders hereby agrees that the BRLMs shall not be liable in any manner whatsoever to the Company and/or the Selling Shareholders for any failure or delay in the payment/ deposit of the whole or any part of any amount due as TDS in relation to the Offer. For the sake of clarity, the BRLMs shall be responsible only for onward depositing of securities transaction tax to the respective Governmental Authority at prescribed rates under Applicable Laws and no stamp, transfer, issuance, documentary, registration, or other taxes or duties and no capital gains, income, withholding or other taxes are payable by the BRLMs in connection with (i) the sale and delivery of the Offered Shares to or for the respective accounts of the BRLMs, or (ii) the execution and enforcement of this Agreement.

21.3 Each of the Selling Shareholders acknowledge and agrees that payment of STT, as applicable, in relation to the Offer is its obligation, and any deposit of such tax by the BRLMs (directly from the Public Offer Account after transfer of funds from the Anchor Escrow Account and the ASBA Accounts to the Public Offer Account and upon receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in an escrow agreement to be entered into for this purpose) is only a procedural requirement as per applicable taxation laws and that the BRLMs shall not derive any economic benefits from the transaction relating to the payment of securities transaction tax. Accordingly, each of the Selling Shareholders agrees and undertakes that in the event of any future proceeding or litigation by the Indian revenue authorities against any of the BRLMs relating to payment of STT, as applicable, in relation to the Offer, it shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs to provide independent submissions for themselves, or their respective Affiliates, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any costs and expenses that may be incurred by the BRLMs in this regard. Any submissions made by the BRLMs in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority in relation to the payment of STT shall be intimated, as soon as reasonably practical, to each of the Selling Shareholders once such submissions are made, to the extent permitted under Applicable Laws and by the relevant judicial/regulatory/supervisory authorities. Such STT, as applicable, shall be deducted based on opinion(s) issued by an independent chartered accountant(s) appointed by Company on behalf of each of the Selling Shareholders, respectively or collectively, as applicable, and provided to the BRLMs and the BRLMs shall have no liability towards determination of the quantum of STT/withholding tax, as applicable, to be paid. Once the STT payable by each of the Selling Shareholders is paid, the Company shall promptly provide the Selling Shareholders a copy of challan as a proof of payment of the requisite STT. The Company / BRLMs shall ensure each securities transaction tax is paid to the credit of the Central Government within the prescribed due date as provided in the Applicable Laws. Notwithstanding anything stated herein, each of the Selling Shareholders hereby agrees that the BRLMs shall not be liable in any manner whatsoever to each of the Selling Shareholders for any failure or delay in the payment of the whole or any part of any amount due as STT/withholding tax, as applicable, in relation to the Offer.

22. TERM AND TERMINATION

22.1 The BRLMs' engagement shall commence on the date of the Fee Letter or this Agreement, whichever is earlier, and shall, unless terminated earlier pursuant to the terms of this Agreement, continue until (i) the date of commencement of listing and trading of the Equity Shares on the Stock Exchanges pursuant to the Offer; or (ii) 12 (twelve) months from the date of issue of final observation by SEBI in relation to the Draft Red Herring Prospectus or (iii) Offer being unsuccessful due to any reason, including rejection of the DRHP by SEBI, or (iv) the date on which the Board decides by way of a resolution passed at its meeting or a meeting of a duly constituted committee thereof, not to undertake the Offer, whichever is earlier, or such other date as may be mutually agreed to among the Parties. In the event this Agreement is terminated before the commencement of trading of the Equity Shares on the Stock Exchanges, the Parties agree that the Draft Red Herring Prospectus, the Red Herring Prospectus and/or the Prospectus, as the case may be, shall be withdrawn by the Company, from the SEBI as soon as practicable after such termination. Subject to Clause 22, this Agreement shall stand automatically terminated upon the termination of the Underwriting Agreement, if executed, or the Fee Letter in relation to the Offer .

22.2 Notwithstanding Clause 22.1, each BRLM may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing to the other Parties:

i. if any of the representations, warranties, undertakings, declarations or statements made by any of the Company, its Subsidiaries, Promoters, Directors, members of the Promoter Group or any of the Selling Shareholders in the Offer Documents or this Agreement or the Fee Letter, or otherwise in relation to the Offer (including in statutory advertisements and communications), are determined by the BRLMs to be incorrect, untrue or misleading either affirmatively or by omission;

ii. if there is any non-compliance or breach or alleged non-compliance or breach, by any of the Company, Subsidiaries, Promoters, members of the Promoter Group and/or Directors or Selling Shareholders of Applicable Laws in connection with the Offer or their respective obligations, representations, warranties or undertakings under this Agreement or the Fee Letter or any other Transaction Agreements;

iii. in the event that:

(a) trading generally on any of BSE Limited, the National Stock Exchange of India Limited, the London Stock Exchange, the New York Stock Exchange, the stock exchanges in Singapore or Hong Kong or the NASDAQ Global Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges, or by the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority, or any other applicable or relevant governmental or regulatory authority, or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom, the United States, Singapore, Hong Kong or any member of the European

Union or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai, Kolkata, Chennai or New Delhi;

(b) there shall have occurred any material adverse change in the financial markets in India, the United States, United Kingdom, Hong Kong, Singapore and any member of the European Union or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any pandemic or any calamity or crisis or any other change or development involving a prospective change in Indian, 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 BRLMs impracticable or inadvisable to proceed with the offer, sale or delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

(c) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company, any of its Affiliates operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from SEBI, the RoC, the Stock Exchanges or any other Governmental Authority, that, in the sole judgment of the BRLMs, is material and adverse and that makes it, in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

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

(e) the commencement by any Governmental Authority or organization of any action or investigation against the Company Entities or any of its Directors, Promoter Group, Group Companies (if any) or the Promoters 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 Book Running Lead Managers, make it impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents or market the Offer.

iv. there shall have occurred any Material Adverse Change in the sole judgement of the BRLMs at any time;

v. if the Fee Letter or the Underwriting Agreement in connection with the Offer is terminated pursuant to their respective terms;

vi. if the Offer is withdrawn or abandoned for any reason prior to filing of the Red Herring Prospectus with the RoC; or

vii. any withdrawal and/ or cancellation of the Offer after the Bid / Offer Opening Date until the Designated Date.

Notwithstanding anything to the contrary contained in this Agreement, if, in the sole discretion of any BRLM, any of the conditions stated in Clause 11.3 is not satisfied (as applicable), such BRLM shall have the right, in addition to the rights available under this Clause 21, to immediately terminate this Agreement with respect to itself by giving written notice to the other Parties.

22.3 On termination of this Agreement in accordance with this Clause 22, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided under this Agreement or under the Fee Letter) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of Clauses 1 (Definitions and Interpretations), 13 (Confidentiality), 15 (Arbitration), 16 (Severability), 17 (Governing Law and Jurisdiction), 18 (Binding Effect, Entire Understanding) 19 (Indemnity and Contribution), 20 (Fees and Expenses), 21 (Taxes), 22 (Term and Termination) and 23.6 (Notices) shall survive any termination of this Agreement.

22.4 Subject to the foregoing, any of the Parties in respect of itself (with regard to its respective obligations pursuant to this Agreement) may terminate this Agreement, with or without cause, on giving 10 (ten) days prior written notice at any time prior to signing of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the BRLMs terminated only in accordance with the terms of the Underwriting Agreement.

22.5 Notwithstanding anything contained in this Agreement, the termination of this Agreement will not affect: (i) the BRLMs' right to receive reimbursement for out-of-pocket (including all applicable taxes) and other Offer related expenses incurred up to such termination as set forth in the Fee Letter; and (ii) all fees which may have accrued to the BRLMs until termination.

22.6 The termination of this Agreement or the Fee Letter in respect of a BRLM, shall not mean that this Agreement is automatically terminated in respect of any of the other BRLMs and shall not affect the rights or obligations of the other BRLMs ("**Surviving BRLMs**") under this Agreement and the Fee Letter, and this Agreement and the Fee Letter shall continue to be operational among the Company, the Selling Shareholders and the Surviving BRLMs.

23. MISCELLANEOUS

23.1 No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of the Parties. Provided that: (i) if the number of Equity Shares comprising part of the Fresh Issue changes between DRHP and RHP, in accordance with the terms of this Agreement, references in this Agreement to the number of Equity Shares proposed to be forming part of the Fresh Issue shall be deemed to have been revised on the execution by the Company of an updated authorization/consent letter, specifying the revised number of Equity Shares; (ii) if the number of Equity Shares offered for sale by any Selling Shareholder changes between DRHP and RHP, in accordance with the terms of this Agreement, references in this Agreement to the number of Equity Shares proposed to be sold by such Selling

Shareholder, shall be deemed to have been revised on the execution by such Selling Shareholder of an updated authorization/consent letter, copied to the Company, specifying the revised number of Equity Shares, and the relevant terms of this Agreement, including the terms 'Offer', 'Offer for Sale' and 'Offered Shares', shall be construed accordingly.

23.2 No failure or delay by any party or any Indemnified Party in exercising any right or remedy pursuant to this Agreement or provided by general law or otherwise shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

23.3 No Party shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the other Parties; provided, however, that any of the BRLMs may assign its rights (but not obligations) under this Agreement to an Affiliate without the consent of the other Parties.

23.4 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.

23.5 This Agreement may be executed by delivery of a portable document format ("**PDF**") copy of an executed signature page with the same force and effect as the delivery of an executed signature page. In the event any of the Parties delivers signature page in PDF, such Party shall deliver an executed signature page, in original, within seven Working Days of delivering such PDF copy or at any time thereafter upon request; provided, however, that the failure to deliver any such executed signature page in original shall not affect the validity of the signature page delivered in PDF format or that of the execution of this Agreement.

23.6 All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses as each Party may notify in writing to the other. Further, any notice sent to any Party shall also be marked to all the remaining Parties.

If to the Company:

INDO-MIM Limited
45(P), KIADB Industrial Area
Hoskote, Bengaluru – 562 114
Karnataka, India
Telephone: +918022048800
E-mail: cs@indo-mim.com
Attention: Santosh Dash

If to the BRLMs:

HDFC Bank Limited
Investment Banking Division
Unit No. 701, 702 and 702-A 7th floor

Tower 2 and 3 One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai - 400 013
Maharashtra, India
E-mail: ecm@hdfcbank.com
Attention: Ashwani Tandon

Axis Capital Limited
1st Floor, Axis House
P.B. Marg**,** Worli
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 4325 2183
E-mail: sourav2.roy@axiscap.in
Attention: Sourav Roy

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 6807 7100
E-mail: prem.dchunha@icicisecurities.com
Attention: Prem Dcunha

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East),
Mumbai – 400051
Maharashtra, India
Tel.: +91 22 4336 0000
E-mail: indo-mim.ipo@kotak.com
Attention: Arun Mathew

SBI Capital Markets Limited
Unit No. 1501, 15th floor, A & B wing
Parinee Crescenzo Building, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Email: Ratnadeep.Acharyya@sbicaps.com
Attention: Ratnadeep Acharyya

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

Green Meadows Investments Ltd
Suite 308, St. James Court
St. Denis Street, Port Louis
Republic of Mauritius

Tel: (230) 211 6242
E-mail: fitco@intnent.mu
Attention: Denis Secsum

If to the Individual Promoter Group Selling Shareholders

Anuradha Koduri
110 S Sanagamon Apt 1
Chicago, Illinois
USA 60607
Tel: (91) 91609 11109
E-mail: akoduri1002gmail.com

If to the Individual Selling Shareholder

John Anthony Dexheimer
61 Morningside Drive South
Westport, CT
USA 06880
Tel: 1-203-952-1049
E-mail: john@lw-advisors.com

If to the Other Selling Shareholder

Indian Institute of Technology Madras
Sardar Patel Road, Adyar,
Chennai 600036, Tamil Nadu
Tel: 044 2257 8243
E-mail: drfa@iitm.ac.in

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

[*REMAINDER OF THE PAGE HAS BEEN LEFT BLANK INTENTIONALLY*]

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

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

For and on behalf of **INDO-MIM LIMITED**

Authorized Signatory
Name: Krishna Chivukula
Designation: Chairman and Managing Director

GREEN MEADOWS INVESTMENTS LTD

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

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

For and on behalf of GREEN MEADOWS INVESTMENTS LTD

V. Ramphul

Authorized Signatory
Name: Dineshwaree Varsha Ramphul
Designation: Director

ANURADHA KODURI

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

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

For **ANURADHA KODURI**

Koduri Anuradha.

JOHN ANTHONY DEXHEIMER

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

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

For **JOHN ANTHONY DEXHEIMER**

John Anthony Dexheimer

INDIAN INSTITUTE OF TECHNOLOGY MADRAS

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

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

For and on behalf of **INDIAN INSTITUTE OF TECHNOLOGY MADRAS**

Authorized Signatory
Name: Prof. Veezhinathan Kamakoti
Designation: Director

निदेशक / Director
भारतीय प्रौद्योगिकी संस्थान मद्रास
Indian Institute of Technology Madras

Authorized Signatory
Name: Dr Jane Prasad
Designation: Registrar

कुलसचिव / Registrar
भारतीय प्रौद्योगिकी संस्थान मद्रास
Indian Institute of Technology Madras
चेन्नई/Chennai - 600 036

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

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

For and on behalf of **HDFC BANK LIMITED**

Authorized Signatory
Name: Ashwani Tandon
Designation: Co-Head – Equity Capital Markets & Head – Equity Execution

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

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

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

Authorized Signatory

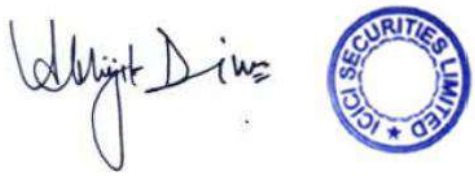
Name: Jigar Jain

Designation: Assistant Vice President

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

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

For and on behalf of **ICICI Securities Limited**



Authorized Signatory
Name: Abhijit Diwan
Designation: Vice President

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

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

For and on behalf of **KOTAK MAHINDRA CAPITAL COMPANY LIMITED**

Authorized Signatory
Name: Vishal Bandekar
Designation: Managing Director - Equity Corporate Finance

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

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

For and on behalf of **SBI CAPITAL MARKETS LIMITED**

Authorized Signatory
Name: Aditya Deshpande
Designation: Assistant Vice President

ANNEXURE A

Statement of Inter Se Responsibilities of the Book Running Lead Managers

Sr. No.	Activity	Responsibility	Co-ordinator
1.	Due diligence of our Company including its operations/management/business plans/legal etc. Drafting and design and finalising of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, abridged prospectus, and application form. The BRLMs shall ensure compliance with stipulated requirements and completion of prescribed formalities with the Stock Exchanges, RoC and SEBI including finalisation of Prospectus and RoC filing	BRLMs	HDFC
2.	Capital structuring with the relative components and formalities such as type of instruments, size of issue, allocation between primary and secondary, etc.	BRLMs	HDFC
3.	Drafting and approval of statutory advertisements	BRLMs	HDFC
4.	Drafting and approval of all publicity material other than statutory advertisement as mentioned above including corporate advertising, brochure, etc. and filing of media compliance report	BRLMs	ICICI
5.	Appointment of intermediaries - Registrar to the Offer, Advertising Agency, Banker(s) to the Offer, Sponsor Bank, printer and other intermediaries, including coordination of all agreements to be entered into with such intermediaries	BRLMs	SBICAPS
6.	Preparation of road show presentation	BRLMs	Kotak
7.	Preparation of frequently asked questions	BRLMs	Axis
8.	International institutional marketing of the Offer, which will cover, inter alia: • Institutional marketing strategy; • Finalizing the list and division of investors for one-to-one meetings; and • Finalizing International road show and investor meeting schedule	BRLMs	Kotak
9.	Domestic institutional marketing of the Offer, which will cover, inter alia: Institutional marketing strategy; Finalizing the list and division of investors for one-to-one meetings; and Finalizing Domestic road show and investor meeting schedule	BRLMs	HDFC and ICICI
10.	Retail marketing of the Offer, which will cover, inter alia: • Formulating marketing strategies, preparation of publicity budget; • Finalising media, marketing and public relations strategy including list of frequently asked questions at retail road shows. • Finalising centres for holding conferences for brokers etc; • Finalising collection centers;	BRLMs	Axis

Sr. No.	Activity	Responsibility	Co-ordinator
	• Arranging for selection of underwriters and underwriting agreement; and • Follow-up on distribution of publicity and Offer material including application form, RHP/Prospectus and deciding on the quantum of the Offer material. Non-Institutional marketing of the Offer, which will cover, inter alia: • Finalising media, marketing and public relations strategy; and • Finalising media, marketing and public relations strategy; and • Finalising centres for holding conferences for brokers, etc.		
11.	Coordination with Stock Exchanges for book building software, bidding terminals, mock trading, anchor coordination, anchor CAN and intimation of anchor allocation	BRLMs	ICICI
12.	Managing the book and finalization of pricing in consultation with our Company and Selling Shareholder	BRLMs	HDFC
13.	Post bidding activities including management of escrow accounts, coordinate non- institutional allocation, coordination with Registrar, SCSBs, Sponsor Banks and other Bankers to the Offer, intimation of allocation and dispatch of refund to Bidders, etc. Other post-Offer activities, which shall involve essential follow-up with Bankers to the Offer and SCSBs to get quick estimates of collection and advising Company about the closure of the Offer, based on correct figures, finalisation of the basis of allotment or weeding out of multiple applications, unblocking of application monies, listing of instruments, dispatch of certificates or demat credit and refunds, payment of STT on behalf of the Selling Shareholders and coordination with various agencies connected with the post-Offer activity such as Registrar to the Offer, Bankers to the Offer, Sponsor Bank, SCSBs including responsibility for underwriting arrangements, as applicable. Payment of the applicable securities transactions tax on sale of unlisted equity shares by the Selling Shareholders under the Offer for Sale to the Government and filing of the securities transactions tax return by the prescribed due date as per Chapter VII of Finance (No. 2) Act, 2004. Coordinating with Stock Exchanges and SEBI for submission of all post-Offer reports including the final post-Offer report to SEBI	BRLMs	SBICAPS

Date: 24th February, 2026

To,

INDO-MIM LIMITED
45(P), KIADB Industrial Area
Hoskote
Bengaluru - 562 114
Karnataka, India

Dear Sir/Madam,

Sub: Intimation for withdrawal from participation in the proposed initial public offering of equity shares of face value of ₹ 1 each (the "Equity Shares" and such offering, the "Offer") of INDO-MIM Limited (the "Company" and such offering, "Offer")

In relation to the Offer, I, John Anthony Dexheimer (the "**Individual Selling Shareholder**") had consented to offer up to 1,400,000 Equity Shares in the Offer for Sale through consent letter dated September 26, 2025, as mentioned in the draft red herring prospectus dated September 26, 2025 ("**DRHP**").

I would like to intimate you that I intend to withdraw from the Offer for Sale. Accordingly, please consider this as a notice pursuant to (i) Clauses 2.11 and 22.4 of the offer agreement dated September 26, 2025 ("**Offer Agreement**"); (ii) Clause 38 of the registrar agreement dated September 26, 2025 ("**Registrar Agreement**"); and (iii) the fee letter dated September 26, 2025 ("**Fee Letter**") for such withdrawal. All the rights and obligations in my capacity as the Individual Selling Shareholder under the Offer Agreement, the Registrar Agreement, the Fee Letter, my selling shareholder certificate and my consent to participate in the Offer for Sale shall cease to be in effect immediately, unless otherwise required under the applicable laws.

Capitalized terms shall have the meaning set out in the Offer Agreement and/or the DRHP.

This is for your information and request you to acknowledge receipt of this letter.

Yours faithfully,

Signed by John Anthony Dexheimer

John Anthony Dexheimer

Cc:

HDFC Bank Limited
Investment Banking Group
Unit No. 701, 702 and 702-A
7th floor, Tower 2 and 3
One International Centre, Senapati Bapat Marg
Prabhadevi, Mumbai 400 013

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg, Worli
Mumbai 400 025
Maharashtra, India

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 020
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC
Plot No. 27, G -Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Maharashtra, India

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing
Parinee Crescenzo Building
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Maharashtra, India

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INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	**IN-KA52921225847230X**
Certificate Issued Date	:	24-Sep-2025 01:34 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0816904476949114X
Purchased by	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	REGISTRAR AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Second Party	:	MUFG INTIME INDIA PRIVATE LIMITED
Stamp Duty Paid By	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

HOSKOTE BRANCH

Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED SEPTEMBER 26, 2025 ENTERED BY AND AMONGST INDO-MIM LIMITED, THE SELLING SHAREHOLDERS AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	**IN-KA52923603324180X**
Certificate Issued Date	:	24-Sep-2025 01:35 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0816857014856676X
Purchased by	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	REGISTRAR AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Second Party	:	MUFG INTIME INDIA PRIVATE LIMITED
Stamp Duty Paid By	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SEVA KENDRA HOSKOTE BRANCH Authorized Signatory

Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED SEPTEMBER 26, 2025 ENTERED BY AND AMONGST INDO-MIM LIMITED, THE SELLING SHAREHOLDERS AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	**IN-KA52676955954757X**
Certificate Issued Date	:	24-Sep-2025 12:21 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL08168250228310 86X
Purchased by	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	REGISTRAR AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Second Party	:	MUFG INTIME INDIA PRIVATE LIMITED
Stamp Duty Paid By	:	INDO MIM LIMITED AND SELLING SHAREHOLDERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED SEPTEMBER 26, 2025 ENTERED BY AND AMONGST INDO-MIM LIMITED, THE SELLING SHAREHOLDERS AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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DATED SEPTEMBER 26, 2025

REGISTRAR AGREEMENT

BY AND AMONGST

INDO-MIM LIMITED

AND

GREEN MEADOWS INVESTMENTS LTD

AND

PERSONS IDENTIFIED IN ANNEXURE A HERETO

AND

MUFG INTIME INDIA PRIVATE LIMITED (*FORMERLY LINK INTIME INDIA PRIVATE LIMITED*)

THIS REGISTRAR AGREEMENT (THE "AGREEMENT") IS ENTERED INTO ON THIS 26TH DAY OF SEPTEMBER 2025 AT BENGALURU, INDIA BETWEEN:

1. **INDO-MIM LIMITED,** a company incorporated under the Companies Act, 1956, as amended, and having its registered office at 45(P), KIADB Industrial Area, Hoskote, Bangalore 562 114, Karnataka, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

   AND

2. **GREEN MEADOWS INVESTMENTS LTD**, a company incorporated under the laws of the Republic of Mauritius, whose registered office is at Suite 308, St. James Court, St. Denis Street, Port Louis, Republic of Mauritius (hereinafter referred to as the "**Selling Shareholder I**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**;

   AND

3. **PERSONS WHOSE NAMES ARE SET OUT IN ANNEXURE A** (hereinafter collectively referred to as the "**Other Selling Shareholders**" and individually, "**Other Selling Shareholder**", 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) of the **THIRD PART**;

   AND

4. **MUFG INTIME INDIA PRIVATE LIMITED (*FORMERLY LINK INTIME INDIA PRIVATE LIMITED*)**, a company incorporated under the Companies Act, 1956, as amended and having its registered office at C-101, 1st Floor, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India, (hereinafter referred to as the "**Registrar**" or "**Registrar to the Offer**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FOURTH PART**;

The Selling Shareholder I and Other Selling Shareholders are referred collectively as the "**Selling Shareholders**" and individually as a "**Selling Shareholder**", as the context may require.

The Registrar, the Company and the Selling Shareholders are referred collectively as the "**Parties**" and individually as a "**Party**", as the context may require.

WHEREAS:

(A) The Company and each of the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹1 each of the Company ("**Equity Shares**") comprising a fresh issue of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale by the Selling Shareholders of Equity Shares ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), through the book building method as prescribed in Schedule XIII of the Securities and Exchange Board of India (Offer of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") ("**Book Building Process**"), in accordance with the Companies Act, 2013, as amended, including any rules, regulations, clarifications and modifications thereto, each as amended (the "**Companies Act**"), and other Applicable Laws (as defined herein) at such price as may be determined or discovered based on the Book Building Process by the Company in

consultation with the BRLMs (*defined below*) (the "**Offer Price**"). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with ICDR Regulations. The Offer includes an offer: (i) outside the United States, 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 the applicable laws of the jurisdictions where such offers and sales are made; and (ii) within the United States to investors who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Offer includes a reservation aggregating up to ₹ [●] million for subscription by Eligible Employees ("**Employee Reservation Portion**"). The Company, in consultation with the Book Running Lead Managers, may consider a Pre-IPO Placement (defined below) of securities of the Company, as may be permissible through a preferential issue or any other method as may be permitted in accordance with applicable law to any person(s), for cash consideration aggregating up to ₹2,000 million, at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies, Karnataka at Bengaluru ("**Pre-IPO Placement**"). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company in consultation with the BRLMs. If the Pre-IPO Placement is undertaken, the size of the Fresh Issue will be reduced to the extent of the Pre-IPO Placement subject to the Offer complying with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.

(B) The Board of Directors of the Company (the "**Board of Directors**"), pursuant to a resolution dated September 10, 2025 have authorized and approved the Offer and pursuant to Section 62(1)(c) of the Companies Act, the Fresh Issue has been approved by a special resolution adopted by the Shareholders of the Company at the extraordinary general meeting of the Shareholders held on September 18, 2025. Further, the Board of Directors has taken on record the approval for the Offer for Sale by the Selling Shareholders pursuant to the resolution dated September 26, 2025.

(C) Each of the Selling Shareholders have severally and not jointly authorized the offer for sale of their respective portion of the Offered Shares. Each of the Selling Shareholders have approved their participation in the Offer by way of their respective consent letters/ resolution of the Board as stated in **Annexure A.**

(D) The Company and the Selling Shareholders have appointed the BRLMs to manage the Offer on such terms and conditions as agreed with them and the BRLMs have accepted the engagement in terms of their respective fee letters.

(E) The Registrar is an entity registered with the Securities and Exchange Board of India (the "**SEBI**") under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "**RTA Regulations**") and has a valid and subsisting registration number INR000004058 to act as the Registrar to the Offer.

(F) The Company along with the Selling Shareholders have agreed to appoint the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the "**Assignment**") and such Assignment includes all responsibilities required to be discharged by the registrar to the Offer in the manner as required under the various rules and regulations as applicable, including the RTA Regulations, as applicable, and the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents, dated June 23, 2025 ("**SEBI RTA Master Circular**"), passed by the SEBI as empowered under the provisions of the SEBI Act, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Board by its resolution dated September 26, 2025 has approved the appointment of MUFG Intime India Private Limited (*Formerly Link*

Intime India Private Limited) as the Registrar to the Offer as per the terms and conditions detailed in this Agreement.

(G) In terms of Regulation 9A(1)(b) of the RTA Regulations and Paragraph 3.5.1 of the SEBI RTA Master Circular, the Registrar is required to enter into a valid and legally binding agreement with the Company and the Selling Shareholders for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.

(H) In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors Bidding in the Offer (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. UPI Bidders applying in the Offer are required to participate through the unified payment interface ("**UPI**") process and are required to apply through unified payment interface mechanism (the "**UPI Mechanism**"), in accordance with, and based on the timeline and conditions prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, (to the extent this circular is not rescinded by the SEBI RTA Master Circular and the SEBI master circular bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI ICDR Master Circular**") to be read with SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 (to the extent this circular is not rescinded by the SEBI RTA Master Circular), and SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (to the extent this circular is not rescinded by the SEBI ICDR Master Circular), the SEBI ICDR Master Circular (to the extent it pertains to the UPI Mechanism), the SEBI RTA Master Circular (to the extent it pertains to the UPI Mechanism), and any subsequent circulars or notifications issued by SEBI in this regard, ("**SEBI ICDR Master Circular**") along with the circular issued by the National Stock Exchange of India Limited ("**NSE**") having reference number 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference number 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard (collectively, the "**UPI Circulars**"), and any other Applicable Laws. The listing timeline of T+3 days ("**UPI Phase III**") and modalities of the implementation of UPI Phase III was notified by SEBI vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (which has now been consolidated in the SEBI ICDR Master Circular) and made effective on a mandatory basis for all issues opening on or after December 1, 2023. The Offer will be undertaken pursuant to the processes and procedures under UPI Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time. The Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI, BSE or NSE shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.

(I) All capitalised terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the draft red herring prospectus (the "**Draft Red Herring Prospectus**"), the red herring prospectus (the "**Red Herring Prospectus**") and the prospectus (the "**Prospectus**") in relation to the Offer, including any amendments, addendums or corrigenda issued thereto (collectively, the "**Offer Documents**") to be filed with SEBI and the Registrar of Companies, Karnataka at Bengaluru, BSE Limited and National Stock Exchange of India Limited (together with BSE Limited, the "**Stock Exchanges**"), as may be applicable and the Offer Agreement to be executed among the Company, the Selling Shareholders and the Lead Managers in relation to the Offer.

(J) Further, the Company shall instruct the Registrar to follow, co-operate and comply with the instructions given by the Lead Managers.

THEREFORE, in consideration of the mutual representations, warranties, assurances and provisions set forth hereinafter, the Parties do hereby agree as follows:

1. **Interpretation**

In this Agreement, unless the context otherwise requires:

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

(b) words denoting a person shall include an individual, corporation, company, partnership, trust or any other entity having legal capacity;

(c) heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation;

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

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

(f) reference to an article, clause, section, paragraph, recital, preamble, schedule or annexure is, unless indicated to the contrary, a reference to an article, clause, section, paragraph, recital, preamble, schedule or annexure of this Agreement;

(g) references to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, consolidated, modified, extended, re-enacted or replaced;

(h) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;

(i) references to the Offer Documents shall mean the Offer Documents as of their respective dates;

(j) all capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents;

(k) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;

(l) "**Working Day**" shall mean all days on which commercial banks in Mumbai, India are open for business, provided however, for the purpose of (i) announcement of the Price Band and the Bid/Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business, and (ii) the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of the Stock Exchanges excluding

Sundays and bank holidays in India in accordance with the circulars issued by SEBI;

(m) unless otherwise defined the reference to the word 'days' shall mean calendar days;

(n) in this Agreement the term "ASBA" shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorising self-certified syndicate banks ("**SCSBs**") to block the Bid Amount in the 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 UPI Bidders; and

(o) the Parties acknowledge and agree that the Annexures and Schedules attached hereto form an integral part of this Agreement.

2. The Company and the Selling Shareholders hereby appoint MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) as the Registrar to the Offer and the Registrar accepts such appointment by accepting the terms of appointment and signing this Agreement through its authorised signatory.

3. The Registrar hereby undertakes to perform and fulfill the Assignment, as described herein including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment and to provide such other functions, duties, obligations and services as are mentioned herein and required as per Applicable Laws (including but not limited to the rules, regulations, guidelines, directions and circulars prescribed by SEBI, including the UPI Circulars) and the applicable provisions of the SEBI ICDR Regulations and the Companies Act, in respect of the Offer ("**Applicable Laws**"). The Registrar undertakes that it shall be the Registrar's sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with the Applicable Laws, and such functions, duties, obligations and services as required under the terms of this Agreement.

4. Notwithstanding anything to the contrary contained in this Agreement, (i) the rights and obligations of the Company and each of the Selling Shareholders hereunder shall be several and not joint and none of the Selling Shareholders shall be liable, directly or indirectly, for the obligations of the Company or the Registrar or any of the other Selling Shareholders, as the case may be, and (ii) no Party shall be liable for any default by another Party. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions, defaults or omissions of any other Party and the obligations of each of the Selling Shareholders under this Agreement shall be only limited to the extent of their respective portion of the Offered Shares.

5. The Registrar represents, warrants, declares and undertakes that:

(a) It is duly incorporated and validly exists under the Applicable Laws. It has obtained a certificate of permanent registration from SEBI and that the certificate bearing registration number INR000004058 is valid from December 05, 2024, permanently unless suspended or cancelled by SEBI (the "**Certificate**"). A copy of the Certificate is included as **Schedule I** hereto. The Registrar shall also ensure that the Certificate shall remain valid and in force at all times until the completion of the Assignment including by taking prompt steps for renewal or re-application if it is cancelled earlier. The Registrar will keep the Company, each of the Selling Shareholders and each of the Lead Managers informed in writing on an immediate basis if, for any reason, its registration with SEBI is cancelled, suspended, withheld or revoked or if it is prohibited or restricted from performing the Assignment and

the activities mentioned in this Agreement by any regulatory, statutory, quasi-judicial, judicial, governmental and/or administrative authority.

(b) It shall keep and maintain the books of account, other records and documents specified in Regulations 14 and 15 of the RTA Regulations and SEBI RTA Master Circular, in respect of eight preceding financial years for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer or such longer period as may be required under Applicable Laws.

(c) Any and all records/documents referred to and forming part of the annexure 6, under paragraph 12 of the SEBI RTA Master Circular, shall be preserved and maintained by the Registrar for a period not less than eight years after completion of the Offer on behalf of the Company or such later period as may be prescribed under the Applicable Laws.

(d) It is not an associate and shall not be deemed to be an associate of the Company and/or any of the Selling Shareholders for purposes of the RTA Regulations.

(e) It has a clean track record and no penalty has been imposed upon it by SEBI in the past, except in the case of an adjudication order no. Order/BM/JR/2022-23/ 23296 – 23297 dated January 31, 2023 passed in the matter of complaint by Pushpaben Rasiklal Patel, adjudication order no. Order/AN/SM/2024-25/31090 dated December 12, 2024 passed by the Adjudicating Officer in the matter of MUFG Intime India Private Limited (Link Intime India Private Limited) levying a monetary penalty amount of ₹1 Lakh which was paid on January 10, 2025 and adjudication order no. Order/NH/YK/2024-25/31191 dated February 11, 2025 passed by the Adjudicating Officer in respect of MUFG Intime India Private Limited (formerly Link Intime India Private Limited) (Noticee) in the matter of TSR Consultants Private Limited levying a monetary penalty amount of ₹1 Lakh. The penalty amount was paid on February 20, 2025. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been commenced against it by SEBI or any other statutory, regulatory, judicial, quasi-judicial, governmental, administrative or supervisory authority, or court/ tribunal and that it is not prohibited, debarred or suspended by any such authority from carrying on its activities as a 'Registrar to the Offer' including the activities in relation to the Assignment. No orders have been passed restricting it from carrying out the Assignment, by SEBI or any other regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, each of the Selling Shareholders and the Lead Managers of the same on an immediate basis in writing and cooperate and endeavour to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines (at no extra cost) including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the Lead Managers in consultation with the Company. In the event, (i) the Company its affiliates, advisors, its successors and its directors, officers, employees and agents (collectively, along with the Company, the "**Company Indemnified Parties**"), (ii) any of the Selling Shareholders; and/or (iii) the Lead Managers or any of their respective affiliates, associates and each of their respective management, promoters, partners, directors, officers, employees, advisors, representatives, successors, permitted assigns, intermediaries and agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled

by or is under common control with such indemnified persons (collectively, along with the Lead Managers, the "**Lead Managers' Indemnified Parties**") incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar shall indemnify the Company Indemnified Parties, each of the Selling Shareholders and each of the Lead Managers' Indemnified Parties, severally and not jointly, as applicable, in accordance with the terms of this Agreement and the Letter of Indemnity (as defined below).

(f) It shall perform the Assignment with the highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the RTA Regulations and complete all the formalities accurately, diligently and within the specified time limits, as per all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), UPI Circulars, and any other applicable rules, regulations and bye-laws of the Stock Exchanges, and other Applicable Laws, and shall act in an ethical manner in all its dealings pursuant to this Agreement, with the Company, each of the Selling Shareholders, each of the Lead Managers' Indemnified Parties and any other person in relation to the Offer, including any other intermediaries and the Bidders. The Registrar will not take up any activities which are likely to be in conflict with its own interests, or the interests of the Company, the Company's shareholders, the Selling Shareholders, the Lead Managers' Indemnified Parties and any other person in relation to the Offer, including any other intermediary and the Bidders or contrary to or in violation of any rules, regulations, guidelines, notifications, circulars, or orders/directions issued by SEBI, from time to time or any other Applicable Laws.

(g) It shall make adequate disclosure in writing to the Company, each of the Selling Shareholders and the Lead Managers of any existing and/or potential areas of conflict of interest and duties which are likely to impair its ability to render fair, objective and unbiased service during the course of and in relation to this Assignment. It shall immediately notify the Company, each of the Selling Shareholders and the Lead Managers in writing of delays or errors in completion of any of the formalities in the performance of the Assignment and other services indicated herein and shall indemnify the Company, each of the Selling Shareholders and the Lead Managers' Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused by the actions/omissions of the Registrar, in accordance with the terms of this Agreement. It shall cooperate and comply with any instructions that the Company, each of the Selling Shareholders and/or the Lead Managers, may provide in respect of the Offer.

(h) It shall carry out the Assignment and complete all the formalities accurately, diligently, with due care and caution and within the specified time limits as per the Applicable Laws, including without limitation, the SEBI ICDR Regulations, UPI Circulars and rules, regulations, and bye-laws of the Stock Exchanges, the equity listing agreements to be entered into by the Company and the Selling Shareholders with the Stock Exchanges, as amended from time to time, and the guidelines, regulations, notifications and circulars issued by SEBI from time to time and the SEBI Listing Regulations. It shall cooperate and comply with any instructions, the Company, each of Selling Shareholders and/or the Lead Managers may provide in respect of the Offer. It shall immediately notify the Company, each of Selling Shareholders and the Lead Managers, in writing, of any errors, delays or anticipated delays in completion of any of the formalities in relation to the

performance of the Assignment. The Registrar shall also notify the Company, each of Selling Shareholders and the Lead Managers in writing of any errors committed while completing any of the formalities which could not be prevented and any corrective action taken in that regard.

(i) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up, data maintenance and disaster recovery systems and the net-worth as stipulated in the RTA Regulations SEBI RTA Master Circular and Applicable Laws to honour its obligations and liabilities under this Agreement. It shall have a separate and dedicated team of personnel handling post-Offer correspondence.

(j) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no delays or errors in the services to be performed by the Registrar. It shall immediately notify the Company, each of the Selling Shareholders and the Lead Managers in writing of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and / or any corrective action taken thereto, and shall indemnify the Company Indemnified Parties, each of the Selling Shareholders and the Lead Managers' Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions of the Registrar.

(k) It is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended and the RTA Regulations.

(l) It shall cooperate and comply with any instructions that the Company, the Selling Shareholders and/or the Lead Managers may provide in respect of the Offer.

(m) It has connectivity with the depositories, namely the National Securities Depository Limited (the "**NSDL**") and the Central Depository Services (India) Limited (the "**CDSL**", and together with NSDL, the "**Depositories**") and in the event of failure of internet and / or software issues of the Depositories, it undertakes to conduct all the exercise manually.

(n) In undertakes that the Demographic Details given by the Bidders in the ASBA Forms and Anchor Investor Bid cum Application Form will not be used by it for purposes other than in relation to the Offer.

(o) It is not subject to any litigation, or injunction or order of SEBI or any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as a registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, each of the Selling Shareholders and the Lead Managers in writing of any such litigation, or injunction or order of SEBI or any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority.

(p) There is no show-cause notice received by it, or there are no pending investigations or inquiries against it, the outcome of which may affect the Registrar's ability to perform the Assignment and/ or its duties or obligations under this Agreement.

(q) The Registrar is duly incorporated and validly exists under Applicable Laws. This Agreement has been duly authorised, executed and delivered by it and constitutes valid and legally binding obligations on the Registrar, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the Assignment by the Registrar does not violate, or constitute a breach of the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to or any agreement, deed or undertaking entered into by the Registrar.

(r) In the event the Registrar is unable to continue to act as the Registrar to the Offer, at any point of time, due to any order, injunction, direction of any statutory, regulatory, quasi-judicial, governmental or administrative or judicial authority, or otherwise, it shall immediately inform the Company, each of the Selling Shareholders and the Lead Managers in writing and take steps, in consultation with and as per the direction of the Company, each of the Selling Shareholders and the Lead Managers for a smooth transition in respect of its roles and responsibilities as the Registrar to the Offer, including transition of any data held by the Registrar in relation to the Offer and the Equity Shares (at no cost to the Company and each of the Selling Shareholders for such transition), to another registrar as may be appointed by the Company and each of the Selling Shareholders in consultation with the Lead Managers. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transaction.

(s) It shall keep the Company, each of the Selling Shareholders and the Lead Managers fully informed in writing about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, statutory, judicial, quasi-judicial, governmental or administrative authority from time to time. The Registrar shall, in the event of any change in its status or constitution, obtain the permission of SEBI and any other regulatory, statutory, quasi-judicial, governmental, administrative or judicial authority, as may be applicable and shall also immediately inform the Company, each of Selling Shareholders and the Lead Managers in case of any change in its constitution or status in writing.

(t) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, circulars etc. issued by SEBI or the Central Government and for redressal of investor grievances in accordance with Regulation 15A of the SEBI RTA Regulations, SEBI RTA Master Circular and other applicable provisions of the SEBI RTA Regulations.

(u) The Registrar shall hand-over to the Company and each of the Selling Shareholders, as applicable all the records/ data and all related documents which are in its possession in its capacity as the Registrar to the Offer, within 15 days from the date of termination of this Agreement or within 15 days from the date of expiry/cancellation of its certificate of registration as a registrar, whichever is earlier. The Registrar shall provide back-up documents for the transactions to the Lead Managers, as and when requested, and within one month of closure of the Offer. It has formulated and implemented a comprehensive policy framework approved by its board of directors, and is in compliance with the requirements of paragraphs 11 and 24 of the SEBI RTA Master Circular and has implemented all systems and policies required in such circulars, and in the event of failure of internet and / or software issues of the Depositories, it undertakes to conduct all the exercise manually.

6. The Company hereby declares that it has complied with and agrees to comply with all statutory formalities under the Companies Act, the SEBI ICDR Regulations, as amended, and all other Applicable Laws, rules, regulations and guidelines, to enable it to undertake the Offer. Each of the Selling Shareholders, severally and not jointly, in relation to their respective portion of the Offered Shares, confirm that they have complied with and agree to comply in all material respects with Applicable Laws to enable them to offer their respective Offered Shares in the Offer for Sale. The Selling Shareholders, severally and not jointly, hereby declare that their respective portion of the Offered Shares are eligible to be offered by way of an Offer for Sale. The Company and the Selling Shareholders also agree that they will coordinate with the Registrar and will not give any instructions which are in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory, quasi-judicial, governmental, administrative or judicial / regulatory authority. If the Registrar receives any instructions under this Agreement, which are not in conformity with the Applicable Laws, the Registrar shall immediately notify the Company, each of the Selling Shareholders and each of the Lead Managers in writing about such instructions pursuant to which the Company, the Selling Shareholders or the Lead Managers, as applicable, will be free to withdraw/ modify or clarify such instructions, if required.

7. This Agreement entered into between the Company, the Selling Shareholders and the Registrar is for engaging MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) as the Registrar to the Offer and does not in any way bind the Company and/or the Selling Shareholders to appoint MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) as the registrar and share transfer agent of the Company and/ or the Selling Shareholders. The Company and the Selling Shareholders in consultation with the Lead Managers have the absolute right to appoint any other agency as the registrar and share transfer agent of the Company. In the event of appointment of any other agency as the registrar and share transfer agent of the Company and the Selling Shareholders other than MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available to the Registrar by virtue of being the Registrar to the Offer in a format compatible to the registrar and share transfer agent appointed by the Company and the Selling Shareholders in consultation with the Lead Managers without any additional charges.

8. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in **Schedule II** hereunder, which is indicative and not exhaustive and generally conforms to the model agreement contemplated under the SEBI ICDR Regulations, the SEBI RTA Master Circular and the RTA Regulations. The Parties may include further activities agreed upon provided that all the activities pertaining to the Assignment shall be listed and agreed upon mutually between the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the Underwriting Agreement, the Share Escrow Agreement, the Escrow and Sponsor Bank Agreement, the Syndicate Agreement and any other agreement related to the Offer to which it is a party and the Offer Documents. The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, its logo and other requisite details (including address, contact and SEBI registration details) required under Applicable Laws, in the Offer Documents and in all such other documents as are required for the Offer and agrees to provide a consent letter in a form and manner satisfactory to the Company and the Lead Managers.

9. Without prejudice to the above, the Registrar's Assignment will include, without limitation, the following activities:

(a) Enter into a share escrow agreement ("**Share Escrow Agreement**") with the Company and the Selling Shareholders in terms of which a share escrow account will be opened ("**Share Escrow Account**") with the Registrar prior to the filing of the Red Herring Prospectus. Each of the Selling Shareholder shall transfer their respective portions of Offered Shares, in terms of the Share Escrow Agreement. The Registrar shall operate the Share Escrow Account in accordance with the terms of the Share Escrow Agreement and also ensure that the respective portions of Offered Shares offered by each of the Selling Shareholders as part of the Offer are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement.

(b) Enter into an escrow and sponsor bank agreement with the Company, the Selling Shareholders, the Lead Managers, the Syndicate Members and the Banker(s) to the Offer (including the Sponsor Bank(s)) on or prior to the date of filing of the Red Herring Prospectus ("**Escrow and Sponsor Bank Agreement**") in terms of which relevant escrow accounts ("**Escrow Accounts**") will be opened wherein the Registrar shall issue requisite instructions to the Banker(s) to the Offer in terms of the Escrow and Sponsor Bank Agreement.

(c) Enter into the syndicate agreement with the Company, the Selling Shareholders, the Lead Managers and the Syndicate Members on or prior to the date of filing of the Red Herring Prospectus ("**Syndicate Agreement**") and an underwriting agreement with the Company, the Selling Shareholders and the Underwriters on or prior to the date of filing of the Prospectus ("**Underwriting Agreement**") in relation to fulfilment of underwriting obligations. The Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Syndicate Agreement and Underwriting Agreement.

(d) Liaise with the Depositories on behalf of the Company and the Selling Shareholders for obtaining the International Securities Identification Number ("**ISIN**") of the Equity Shares;

(e) Facilitate dematerialisation, if required, of the Company's Equity Shares held by its existing shareholders, including the Selling Shareholders, prior to the filing of the Draft Red Herring Prospectus.

(f) Facilitate conversion, if required, of any outstanding convertible securities held by the existing Shareholders of the Company, if any, including the Selling Shareholders, to Equity Shares prior or post the filing of the Draft Red Herring Prospectus, but prior to the filing of the Red Herring Prospectus, as may be required under Applicable Law;

(g) Provide detailed instructions to the Bankers to the Offer (including the Sponsor Bank(s)), Escrow Collection Bank, SCSBs, members of Syndicate, Collecting Depository Participants ("**CDPs**"), sub-syndicate members/ agents, Registrars to the Offer and Transfer Agents registered with SEBI ("**RTAs**"), Public Issue Account Bank and Registered Brokers who are authorised to collect ASBA Forms from the Bidders in relation to the Offer (collectively, the "**Designated Intermediaries**"), including the format and timeline of receipt of information;

(h) Enter into any other agreement with the Company, the Selling Shareholders, and/or the Lead Managers, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement.

(i) Provide/ specify the format to the Designated Intermediaries as applicable in which information in relation to ASBA process or the UPI Mechanism is required;

(j) Finalize with the Company, each of the Lead Managers and each of the Selling Shareholders on the amount of processing fees payable to SCSBs and the Sponsor Bank(s) with respect to the syndicate, ASBA and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, and intimate the basis of commission payable to the SCSBs, the Registered Brokers, the CDPs and the RTA to them before the Bid/ Offer Opening Date;

(k) Intimate the Designated Intermediaries and the Sponsor Bank(s) before the Bid/ Offer Opening Date, the basis of the commission/ selling commission payable, the Bid/ Offer Opening Date and Bid/ Offer Closing Date/ time, including details of revision in Price Band, Floor Price, Bid/ Offer Period, if any;

(l) Provide detailed instructions to the Escrow Collection Banks (in relation to Bids by Anchor Investors) and SCSBs, the Sponsor Bank(s) and the Designated Intermediaries, as applicable, including the format and timeline of receipt of information;

(m) Finalise with the Company, the Selling Shareholders and the Lead Managers on the amount of processing fees, brokerage and commission payable to the Designated Intermediaries and intimating to the Designated Intermediaries before opening of the Offer, the basis of the commission payable to the SCSBs, the Bid/ Offer Opening Date and Bid/ Offer Closing Date, including details of revision in Price Band, Floor Price, Bid/ Offer Period, if any;

(n) Accept and collect complete ASBA Forms;

(o) Ensure that, with respect to UPI Bidders using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;

(p) Provide inputs for finalizing the Bankers to the Offer (including the Sponsor Bank(s)) and assisting in identification of the collecting branches at the collection centres;

(q) Ensure that Bids made through the UPI Mechanism have been made only through the SCSBs/ mobile applications whose name appears on the SEBI website (www.sebi.gov.in) on the following path:
Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self Certified Syndicate Banks eligible as issuer banks for UPI, or such other link as updated from time to time;

(r) It shall be the sole responsibility of the Registrar to procure and collect the final certificates from all the SCSBs, Bankers to the Offer and the Sponsor Bank(s), Escrow Collection Banks as the case may be, including the syndicate SCSBs, participating in the Offer, within two Working Days from the closure of the Offer, or such other earlier time as prescribed under Applicable Laws;

(s) Obtain from the Depositories the Demographic Details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event the PAN is missing to check whether the Bidder falls under the Sikkim category or any other exempt category;

(t) Review the sections related to Offer procedure in the Offer Documents and confirm their accuracy;

(u) Ensure that SCSBs applying through ASBA, if any, shall apply in the Offer through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall lead to rejection under technical grounds;

(v) The Registrar shall provide the allotment/ revoke files to the Sponsor Bank(s) in accordance with the SEBI RTA Master Circular;

(w) The Registrar shall receive pending application for unblock submitted with it in accordance with in accordance with the SEBI RTA Master Circular or within such timelines as may be prescribed by SEBI.

(x) Follow up with Sponsor Bank(s), Bankers to the Offer and SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with Sponsor Bank(s), Banker to the Offer and SCSBs and advising the members of the syndicate to be appointed by the Lead Managers through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data, provided such correction of Bid data is undertaken prior to 5pm of the Bid/Offer Closing Date;

(y) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates, duly signed on the letterhead/ stamped, have been received within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI;

(z) Identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the applicable regulations prescribed by SEBI;

(aa) Prepare the Confirmation of Allocation Note ("**CAN**"), and the revised CAN, for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Offer related stationary;

(bb) Receive, review and provide inputs to the Company, each of the Selling Shareholders and the Lead Managers for Offer-related stationary and materials, as requested by the Company, the Selling Shareholders, the Lead Managers or their respective legal counsel, and designing and printing the Bid cum Application Forms and ensuring that the Floor Price or the Price Band is prefilled in the Bid cum Application Forms made available on the website of the Stock Exchanges and the Designated Intermediaries;

(cc) Advise the Company and the Selling Shareholders on the amount of stamp duty payable and mode of payment of such stamp duty on the Equity Shares being issued or sold through the Offer;

(dd) Provide and specify the format to the Designated Intermediaries (authorized to accept and bid) as per information provided on the websites of the Stock Exchanges in which information in relation to the Bid cum Application Form collected by such agencies or their representatives should be provided to the Registrar;

(ee) Collect within the timelines provided under the circulars and regulations notified by SEBI and in the manner as specified by the Company, the Selling Shareholders and the Lead Managers and in accordance with Applicable Laws:

(i) Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the Designated Intermediaries, SCSBs and Sponsor Bank(s)/ Stock Exchanges, as applicable, the Bid cum Application Forms with respect to Anchor Investors from the Lead Managers, and the data/information with respect to Bid Amount of Anchor Investors from the Escrow Collection Banks and other Designated Intermediaries within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall make best efforts to collect the aforesaid information and documents within the timelines prescribed under Applicable Laws;

(ii) the physical Bid cum Application Forms (pertaining to non-ASBA Bids) from the Registered Brokers following the expiry of six months from the Bid/ Offer Closing Date;

(iii) the electronic Bid file/ data (including the ASBA Bid data) from the Stock Exchanges containing details including the Bid cum Application Form numbers the Bid Amount and sharing the same with the SCSBs for validation and reconciliation;

(iv) coordination and obtaining certificate of blocked funds, in respect of Bids made by UPI Bidders by way of UPI Mechanism from Sponsor Bank(s) after closure of Bid/ Offer Closing Date;

(v) aggregate data in relation to the total number of Bids made through ASBA Mechanism uploaded by the Designated Intermediaries and the Sponsor Bank(s) and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary / Sponsor Bank(s)/Stock Exchanges;

(vi) soft and hard copies, as applicable, of the ASBA Forms, bank schedules, reconciled data and final certificates from all centres of the Designated Intermediaries, SCSBs and the Sponsor Bank(s)/Stock Exchanges, as applicable, and in relation to the Anchor Investors, the Anchor Investor Application Form from the Lead Managers and the data/information with respect to the Bid Amount of Anchor Investors from the Escrow Collection Banks. The Registrar shall ensure to collect the aforesaid information and documents within the timelines prescribed under Applicable Laws and relevant agreements entered into in this regard and as instructed by the Lead Managers;

(vii) PAN, DP ID, Client ID, UPI ID and other Demographic Details of valid beneficiary accounts from the Depositories; and

(viii) application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries;

In each case, in accordance with the instructions of the Company, the Selling Shareholders and the Lead Managers and subject to reporting any disruptions/delay in the flow of applications from the Designated Intermediaries to the Company, the Selling Shareholders and the Lead Managers. The Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines;

(ff) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms;

(gg) Processing all Bids along with the bank schedules received from the Designated Intermediaries and the Sponsor Bank(s), in respect of the Offer and the Bid file received from the Stock Exchanges in respect of the Offer;

(hh) To advise the Designated Intermediaries through each of the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;

(ii) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company, each of the Selling Shareholders and the Lead Managers;

(jj) To screen, identify and list our Bid cum Application Forms with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI and other relevant government bodies and as specified in the Offer Documents and rejecting such applications in consultation with the Company and the Lead Managers. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges and the electronic bank schedules received from the SCSBs and the Sponsor Bank without reference to the physical Bid cum Application Forms or its enclosures;

(kk) On Bid/Offer Closing Date, collect the Bid file from Stock Exchanges and the Lead Managers and validate the DP ID, Client ID, UPI ID and PAN with the Depositories' database and provide a file to the Lead Managers and concerned Designated Intermediary of the erroneous Bids which will be considered as invalid;

(ll) Advising the members of the syndicate to be appointed by the Lead Managers of the mismatches, if any, that may warrant a correction of Bid data prior to Bid/Offer Closing Date;

(mm) To inform the Designated Intermediaries and the Lead Managers of any errors in the Bid details, along with advice to send the rectified data within a specified date;

(nn) To reconcile the compiled data collected from the Stock Exchanges with the details of collections/blocked amount received from all SCSBs, the Lead Managers, the Escrow Collection Bank and the Sponsor Bank(s), and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN in terms of the SEBI ICDR Regulations;

(oo) To reject the Bids in case the DP ID, UPI ID, Client ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, Client ID, UPI ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date;

(pp) To reject the Bids made by duplicate copies of the same Bid cum Application Form (i.e. ASBA Bids bearing the same unique identification number), in accordance with Applicable Laws;

(qq) To coordinate with the Escrow Collection Banks to the Offer and SCSBs for submission of final certificate, after taking into account rectifications, if any;

(rr) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Laws;

(ss) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars;

(tt) To coordinate with the Escrow Collection Banks (in case of applications by Anchor Investors) and the Designated Intermediaries (in case of ASBA applications) for submission of final certificates, after taking into account rectifications, if any, and reconciling any data mismatches with the Escrow Collection Banks and the Designated Intermediaries as the case may be, and ensuring the accuracy of such final certificates in accordance with the Applicable Laws;

(uu) To immediately inform the Company, each of Selling Shareholders and the Lead Managers in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of request for withdrawals of Bids received and withdrawals made in the Offer, during preparations of Basis of Allotment, to the extent applicable, and inform Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries;

(vv) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the Lead Managers, in each case within the timelines prescribed by SEBI;

(ww) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required to all the Escrow Banks, Sponsor Banks and SCSBs who shall use such information for due validation/reconciliation at their end;

(xx) To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications and as specified in the Offer Documents;

(yy) To complete and follow all processes indicated in the Offer Documents and the General Information Document issued by SEBI;

(zz) To complete validation of beneficiary account details, including to confirm status of QIBs such as mutual funds, Systemically Important Non-Banking Financial Companies, banking companies and insurance companies;

(aaa) To immediately inform the Company and the Lead Managers in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn prior to the Bid/Offer Closing Date;

(bbb) To co-ordinate with the Sponsor Bank(s)/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the Lead Managers within the timelines specified in and in the format mentioned in Annexure 34B of SEBI RTA Master Circular, and any subsequent circulars or notifications issued by SEBI in this regard each as amended;

(ccc) Subject to Applicable Laws, submit the details of cancelled/withdrawn/deleted Bids to SCSBs on daily basis within 60 minutes of bid closure time from the Bid/ Offer Opening Date till the Bid/ Offer Closing Date by obtaining the same from Stock Exchanges in accordance with paragraph 41 and 46 of the SEBI RTA Master

Circular, as amended or such other timeline as may be prescribed under Applicable Laws. The Registrar shall also collect and maintain records of requisite certificate from the SCSBs in accordance with the abovementioned circular and in the format prescribed thereunder in the SEBI RTA Master Circular;

(ddd) Subject to Applicable Laws, the Registrar shall follow up with the SCSBs for confirmations and collate the confirmations, in the format prescribed in the SEBI ICDR Master Circular;

(eee) To prepare the list of SCSBs (including sharing the updated list daily) who do not provide the confirmations as per paragraphs 44 and 49 of the SEBI RTA Master Circular within the prescribed timeline;

(fff) To prepare and assist the Lead Managers in computing the compensation payable in accordance with paragraphs 44 and 49 of the SEBI RTA Master Circular;

(ggg) To submit the bank-wise pending UPI applications for unblocking to SCSBs along with the allotment file in accordance with the SEBI RTA Master Circular (or such other timeline as may be prescribed under Applicable Laws). The Allotment file shall include all applications pertaining to full-Allotment/ partial-Allotment/ non-Allotment/ cancelled/ withdrawn/ deleted applications, etc;

(hhh) To co-ordinate with the Sponsor Bank(s)/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the Lead Managers within the timelines specified in and in the format mentioned by SEBI read with the SEBI ICDR Master Circular;

(iii) To ensure that SCSBs applying through the ASBA process shall apply in the Offer through a separate account opened with another SCSB, and reject Bids by SCSB under technical grounds if the former is not complied with;

(jjj) Communicating all complaints received from investors pertaining to among others, blocking or unblocking of funds, immediately on receipt to the post issue BRLM and ensuring effective redressal of such grievances;

(kkk) To prepare the complete list of valid Bids (after all rejections including rejections on technical grounds), and present the same category-wise to the Company, the Selling Shareholders and the Lead Managers.

(lll) To communicate to the Company, each of Selling Shareholders and the Lead Managers at the earliest in the event of discrepancy between online system of the Stock Exchanges and the Escrow Collection Banks', Sponsor Bank(s)'s and the SCSBs' data;

(mmm) To provide exceptions to enable the Company, each of Selling Shareholders and the Lead Managers to take decision on the Bids;

(nnn) To keep a proper record of Bid cum Application Forms and monies received from Bidders which are either deposited in the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a regular basis to the Company, each of Selling Shareholders and the Lead Managers as required by the Company, the Selling Shareholders and the Lead Managers;

(ooo) To ensure that the Designated Intermediary's performance is calculated based on the broker/syndicate member terminal IDs and the application ranges shared by all the Lead Managers, and the investor grievance is resolved based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs, and the data is retained for record keeping**;**

(ppp) Verify scanned copies of the Bid cum Application Forms received from the Anchor Investors and enter accurate data based on physical Bid cum Application Forms for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable;

(qqq) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Bank(s) with the electronic bid details in terms of the UPI Circulars, and any other Applicable Laws, on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines, including the UPI Circulars;

(rrr) To prepare a statement of Bids proposed to be rejected and withdrawn, separately for QIBs, Non-Institutional Bidders and Retail Individual Bidders. The list should indicate the technical reasons for rejection of all above mentioned investor categories, and should be provided within one Working Day from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Laws.

(sss) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;

(ttt) To send the CAN and the revised CAN to the Anchor Investors and the Allotment Advice to ASBA Bidders as applicable who have been Allotted Equity Shares in the Offer and any other pre and post-Offer related stationery;

(uuu) To reconcile on a regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank(s), Escrow Collection Banks and SCSBs; to deliver communication to the Company and the Lead Managers at the earliest in the event of discrepancy between Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank(s), Escrow Collection Banks and SCSBs. The Registrar shall discuss the results of such reconciliation with the Lead Managers, the Sponsor Bank(s), Escrow Collection Banks, SCSBs, and the Syndicate Members, in a timely manner;

(vvv) To deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required by the SCSBs who shall use such information for validation at their end;

(www) To provide correct data in time, and in no event later than two Working Days from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Laws, to enable the Company, Selling Shareholders and the Lead Managers to determine and finalise the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;

(xxx) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, the Allotment Advice in consultation with the Company and the Lead Managers, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on approved Basis of Allotment and to assist the Company and the Selling Shareholders for credit of Equity Shares upon Allotment/lock-in for pre-Offer capital within the timeline prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out corporate action for credit of shares upon allotment/lock-in for the pre-Offer share capital as per the SEBI ICDR Regulations and to receive confirmation of lock-in, instructions to Sponsor Bank(s), SCSB's/Escrow Collection Bank for unblocking/transferring of funds to Public Offer/Refund account within the prescribed timeline from the Bid/Offer Closing Date and lock-in within the timeline prescribed by SEBI from time to time. For any delay solely attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the Lead Managers' Indemnified Parties and the Company Indemnified Parties and each of the Selling Shareholders, for the cost incurred on account of payment of such interest or damages;

(yyy) To keep accurately, at all times, the electronic records relating to Bids received from the Designated Intermediaries and the Lead Managers, including:

(i) Bids taken from the online system of the Stock Exchanges and Bids furnished by the SCSBs, Designated Intermediaries and the Lead Managers;
(ii) Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
(iii) Particulars regarding the monies blocked in the ASBA Accounts including through the UPI Mechanism of the respective ASBA Bidders;
(iv) Particulars relating to the requisite money to be transferred to the Public Offer Account, in accordance with the terms of this Agreement, Cash Escrow and Sponsor Bank Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
(v) Particulars relating to, rejected/withdrawn/unsuccessful Bids.

(zzz) In relation to Bids made in the QIB Portion, match/validate the QIB Bid file details with the Demographic Details in the depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies; In the event that the status of a QIB is not verifiable or the information is not consistent with the Demographic Details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor;

(aaaa) To specifically record cases of multiple Bids and keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories;

(bbbb) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company, the Selling Shareholders and the Lead Managers);

(cccc) Prepare the following registers and other data:

(i) Top 50/100/200 shareholders (for the Stock Exchanges);
(ii) Allotment registers;
(iii) Register of members;
(iv) Index of members;
(v) Return of Allotment (for the Registrar of Companies);
(vi) Cross reference register;
(vii) Postal journal for documents mailed; and
(viii) Any other registers and/ or data as may be requested by the Company, the Selling Shareholders and/ or the Lead Managers in relation to the Offer.

(dddd) To ensure that Allotment made is in a correct and timely manner including to coordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects;

(eeee) To ensure uploading of the correct file in the depository system is made in a timely manner;

(ffff) To post communication of the Basis of Allotment by the Company, preparation of list of Allottees entitled to Allotment of Equity Shares and preparing instructions for unblocking and/or transfer of funds from the Escrow Account/ ASBA Account to the Public Offer Account and from Escrow Account to the Refund Account, as applicable;

(gggg) Preparation of the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalisation of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB for ASBA Bids and the Escrow Collection Banks/Sponsor Bank(s) with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified under Applicable Laws, including the UPI Circulars:

(i) Number of Equity Shares to be allotted against each valid Bid and the list of successful Bidders;
(ii) Amount to be transferred from the relevant ASBA Account/ UPI linked bank account or the Escrow Account to the Public Offer Account (or the Refund Account, if so required), for each valid Bid and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under Applicable Laws;
(iii) The date by which the funds referred herein above, shall be transferred to the Public Offer Account in accordance with the terms of this Agreement, the Offer Documents and under Applicable Laws;
(iv) Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Offer or the SCSBs or the Sponsor Bank(s) to refund the amount or unblock the relevant bank accounts, as the case maybe; and

(hhhh) Providing bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Escrow Collection Banks, Sponsor Bank(s), SCSB's and the Refund Banks;

(iiii) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts / UPI linked bank account, issue instructions for refund, as applicable, all within the timelines prescribed under the Offer Documents, this Agreement and the SEBI ICDR Regulations, the SEBI RTA Master Circular, or the circulars, regulations issued by SEBI;

(jjjj) To give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable legislations, rules and regulations issued by SEBI;

(kkkk) Assisting in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the Lead Managers and the Company;

(llll) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company and receive confirmation from the Depositories;

(mmmm) To dispatch letters of Allotment/Allotment Advice, refund orders, CAN (if any), unblocking/ intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company and the Lead Managers and assist the Refund Banks, the Company, the Selling Shareholders and the Lead Managers in filing of the confirmation of refund dispatch with the Stock Exchanges. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by the SEBI and as included in the Offer Documents and maintaining proper records of such refunds;

(nnnn) To coordinate with Sponsor Bank(s)/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allotees/ non-Allottees to the Lead Managers within the timelines specified in and in the format mentioned in paragraphs 44 and 49 and annexure 34 of the SEBI RTA Master Circular;

(oooo) To receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Bidders from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm that all formalities are completed;

(pppp) To issue duplicate refund orders, as applicable, after obtaining suitable indemnity bond/or confirmation from the Refund Bank that the original is not paid and stop has been noted against the same;

(qqqq) To revalidate refund orders and unblocking instructions, as applicable;

(rrrr) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;

(ssss) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the Lead Managers;

(tttt) Finalisation of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with

the post-Offer Lead Manager and the Company, to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate, the SCSBs and the Bankers to the Offer;

(uuuu) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years or any such period prescribed under Applicable Laws and are made available to the Company at regular intervals;

(vvvv) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company and the Lead Managers;

(wwww) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals;

(xxxx) To settle investor complaints and grievances pertaining to Allotment of Equity Shares, refund orders, as applicable, delay in dispatch of Allotment Advices, refund orders, as applicable, or any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules and regulations issued by SEBI, and provide requisite reports to the Company, each of the Selling Shareholders and the Lead Managers;

(yyyy) To assist the Company in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange;

(zzzz) To coordinate with the Refund Banks for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds;

(aaaaa) To coordinate with the Sponsor Bank(s), SCSBs, Stock Exchanges, Lead Managers, Registered Brokers, Bankers to the Offer, National Payment Corporation of India, and other parties as may be required, for completing the post issue related formalities in relation to the Offer, in accordance with Applicable Laws;

(bbbbb) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within six Working Days from the date of closure of the Offer or within such timeline as prescribed by SEBI at the relevant time;

(ccccc) To move the funds from the Escrow Accounts to the Public Offer Account, for eventual credit in accordance with the Offer Documents and Applicable Laws;

(ddddd) To consolidate the list of subscriptions received through the Underwriters to the Offer and evaluating their performance and to prepare statement of selling commission payable, if any, and to arrange for their dispatch;

(eeeee) To provide data to assist the Company, Selling Shareholders and/or the Lead Managers in publishing the Basis of Allotment advertisement five Working Days from the Bid/Offer Closing Date, before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/Offer Opening Date and Bid/Offer Closing Date advertisements have appeared earlier;

(fffff) To provide weekly reports to the Company, each of the Selling Shareholders and the Lead Managers on the: (i) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to investors, as applicable; and (ii) status of redressal of investor complaints received and pending investor complaints in a format required by the Company, the Selling Shareholders and the Lead Managers;

(ggggg) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the Lead Managers and the Designated Intermediaries based on the terminal from which the Bid has been uploaded.

(hhhhh) To provide detailed statements for payment of brokerage, including providing within two Working Days or such earlier time as the Company or the Lead Managers may request, the commission payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI ICDR Master Circular and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with the RTA Master Circular (to the extent applicable) and as disclosed in the Offer Documents. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with Applicable Laws;

(iiiii) To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI RTA Master Circular and the UPI Circulars;

(jjjjj) Providing assistance to the Company, the Selling Shareholders and the Lead Managers in all other work incidental to or connected with processing of electronic Bids, applications for issue/ refund to Anchor Investors/ Allotment/ investor services/listing permission/trading permission/connectivity with the Depositories;

(kkkkk) Providing in a timely manner all accurate information to be provided by it under this Agreement;

(lllll) Where the Registrar is required to liaise with third parties for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within prescribed timelines so that there is no delay in completing the Assignment within the prescribed timelines; and

(mmmmm) To share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to Retail Individual Bidders in an initial public offering in terms of the SEBI ICDR Master Circular;

(nnnnn) Providing data to the Company for necessary filings with the Reserve Bank of India;

(ooooo) To assist the Company to identify and allot the Equity Shares to the eligible employees of the Company who bid under the reservation portions.

(ppppp) To correctly validate and allot the shares in the reservation category based on the list of employees provided by Company.

(qqqqq) To validate the bids and process rejections and allotment of shares in accordance with the disclosures in the Offer Documents and Applicable Laws.

(rrrrr) Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the post-Issue Lead Managers for onward submission to the SEBI as and when sought.

(sssss) At the time of the finalisation of Basis of Allotment, the Registrar shall check compliance for a single FPI using PAN, in terms of the SEBI RTA Master Circular. Further, the Registrar shall obtain validation from the Depositories for FPIs who have invested in the Offer to ensure there is no breach of investment limit set out under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended and to use PAN issued by the Income Tax Department of India to check compliance for a single FPI and check compliance for paragraph 32 of the SEBI RTA Master Circular, in relation to the FPI Regulations.

(ttttt) To make suitable arrangements to send SMSs and e-mails to investors for all unblocking cases of no/partial allotment. It shall procure the mobile numbers and e-mail addresses of the investors for sending SMSs and e-mails from the information provided by the Depositories and/or by the Sponsor Banks(s).

(rrrrr) It shall send SMSs and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the bank accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank(s) and sending the bank-wise pending applications or unblock to the SCSBs by the Registrar, for UPI applications.

10. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under Applicable Laws, including the RTA Regulations and the SEBI RTA Master Circular and for the minimum duration prescribed under Applicable Laws, including, without limitation, the following:

(a) all the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Bank(s) and the Registered Brokers, SEBI Registered RTAs, DPs authorised to accept and bid as per information provided on the websites of the stock exchanges in respect of the Offer, the data/ information received from the SCSBs and the Sponsor Bank(s) including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by Sponsor Bank(s) or SCSBs in the ASBA Account and the final Bid file received from the Stock Exchanges and data received from the Banker(s) to the Offer/Escrow Collection Banks;

(b) all the electronic records, including reconciled data, bank schedules and certificates, relating to Bids received from all Designated Intermediaries including Bids taken from the online bidding system of the Stock Exchanges and the

Designated Intermediaries furnished by the Lead Managers and the Designated Intermediaries;

(c) data/ information received from the SCSBs and the Sponsor Bank(s) including but not limited to the bank schedule, final certificate and schedule relating to the blocked amount;

(d) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;

(e) particulars relating to all the rejected/withdrawn/unsuccessful bids and details of Bids including Bids in the electronic file which do not get validated for the DP ID/Client ID/UPI ID and/or PAN with the depository database;

(f) Basis of Allotment of Equity Shares to the successful Bidders as finalized by the Company in consultation with the Lead Managers and the Designated Stock Exchange, along with relevant annexures and details;

(g) Demographic Details of the Bidders obtained from the concerned Depositories;

(h) terms and conditions of the Offer of the Equity Shares;

(i) particulars relating to allocation and Allotment of Equity Shares against valid Bids;

(j) accounts against valid ASBAs;

(k) list of names of successful Bidders and unsuccessful Bidders, including successful and unsuccessful ASBA Bidders;

(l) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;

(m) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts against valid Bids, and the refunds to be returned/unblocked to the Bidders;

(n) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the Lead Managers and the Designated Intermediaries;

(o) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;

(p) refund orders, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders;

(q) Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;

(r) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts, against valid Bids;

(s) reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, the Lead

Managers and the Bankers to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;

(t) reconciliation between funds deposited in the Bankers to the Offer/ Escrow Collection Bank or any of their correspondent banks and total of amounts stated in the Anchor Investor Form;

(u) refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations, and the Companies Act;

(v) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, direct credit, etc., as applicable;

(w) details of demand drafts issued, if any, as applicable;

(x) records of correspondence in respect of investor complaints, grievances or queries;

(y) recording the change of address, mandate, power of attorney, tax exemption requests, nomination, registration etc.;

(z) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID and Client ID details;

(aa) records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned;

(bb) records of pre-printed Offer stationery, including CAN (if any), Allotment Advice, refund warrants and duplicate refund warrants showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;

(cc) complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which disposed of. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;

(dd) such other records as may be specified by SEBI, the Company, the Selling Shareholders, Designated Intermediaries and/or the Lead Managers for carrying on the activities as Registrar to the Offer.

(ee) particulars relating to the requisite money to be transferred to the Company and the Selling Shareholders' accounts; and

(ff) to assist the Lead Managers to make the requisite submissions to regulators in relation to the Offer, if any.

In addition to the above, the Registrar shall procure and retain physical application forms submitted by Retail Individual Bidders with UPI as a payment mechanism to intermediaries, after the completion of six months from the date of submission of such physical application forms to intermediaries. In addition, the Registrar shall ensure that intermediaries shall, at all times, maintain the electronic records relating to electronic forms submitted with UPI as a payment mechanism, for a minimum period of three years.

Subject to the provisions of any other law, including the SEBI RTA Master Circular, and commercial arrangements with the Company for storage of such records, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years or any such period prescribed under Applicable Laws from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company, each of the Selling Shareholders and the Lead Managers, or any of their respective assigns with any report that is required by them using the information specified above in a timely manner.

11. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information about the Company, the Offer or the Demographic Details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer.

"**Confidential Information**" shall include, but shall not be limited to, list of Bidders, different categories of Bidders, mode of payment, bank account, and other personal particulars of the Bidders, including their description, status, place of residence or incorporation or domicile, details of Bids accepted, details of Bids rejected, particulars of unsuccessful Bidders, funds required for refund, the flow of Bids from collecting bank branches, day-to-day subscriptions, details of ASBA Bidders, Basis of Allotment, reports furnished to the Lead Managers, each of the Selling Shareholders and the Company, details of refunds made, allotment letters dispatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, facsimile numbers, website addresses, physical office addresses and other particulars of the Company, the directors, key/senior managerial personnel, employees and officers and auditors and advisors of the Company or each of the Selling Shareholders, names, addresses, telephone numbers, fax numbers, contact persons, website addresses and e-mail addresses of the Lead Managers, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSB, depository participants, disputes and grievances, if any, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any documents, notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement.

The Registrar shall adopt high standards of data security and privacy norms, in accordance with the regulatory and statutory provisions. In the event of a breach or a supposed breach of Confidential Information on account of any act/omission on part of the Registrar or any of its agents, officers or employees, the Registrar shall immediately inform the Company, the Selling Shareholders and the Lead Managers in writing. This Clause shall survive the date of termination or expiration of the Agreement, whichever is earlier.

12. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs and/or the Bankers to the Offer to unblock the bank accounts of the respective ASBA Bidders and/or release of funds from the Escrow Account, as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and refunds to Anchor Investors without delay, including providing the Bankers to the Offer with the details of the amounts to be refunded to the Anchor Investors. The Registrar shall be responsible for the correctness and validity of the information relating to

any refunds required to be made that has been provided by the Registrar to the Bankers to the Offer, the Refund Bankers, or any of their correspondent banks.

13. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs or other Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.

14. The Registrar shall ensure that:

(a) investors shall be sent first response within three Working Days after receipt of complaint or enquiry, or any earlier time as may be prescribed under Applicable Law and redress complaints within 7 days of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be addressed /resolved on the date of receipt of the complaint;

(b) enquiries and/or complaints from Bidders including ASBA Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;

(c) the timely unblocking of funds or in case of the Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), and shall follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank(s) not later than two days from the date of Bid/Offer Closing Date (or such other timeline as may be prescribed under Applicable Laws). The Registrar shall also follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day not later than two days from the date of Bid/Offer Closing Date or such other timeline as may be prescribed in accordance with Applicable Laws;

(d) it will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be;

(e) the Registrar has a proper system to track, address and redress investor complaints;

(f) adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking/refund of funds without delay and as per Applicable Laws, including the SEBI RTA Master Circular, in this regard;

(g) for the electronic Bids which are rejected as invalid because of DP ID/UPI ID/Beneficiary Account ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Bank(s)/Escrow Collection Banks and unblock/refund funds to the investors at the earliest;

(h) uniform procedure is followed for the processing of Bid cum Application Forms;

(i) it shall provide status update at periodic intervals to each of the Lead Managers and the Company and each of the Selling Shareholders, including updates on the nature and status of all investor grievances;

(j) the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;

(k) it maintains an insider list in accordance with the directions of the Company; and

(l) the Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.

15. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:

(a) creation of false market;
(b) price rigging or manipulation;
(c) passing of unpublished price sensitive information to any third party, including without limitation, brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors, the Company and each of the Selling Shareholders;
(d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading; and
(e) neither it nor any of its directors, officers, or employees (wherever applicable), or to the Registrar's knowledge, any agent or representative of the Registrar has taken or will take any action in furtherance of an Offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and their affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.

16. The Registrar acknowledges and shall comply with the SEBI circular IMD/FPIC/CIR/P/2018/114 dated July 13, 2018 in relation to SEBI (Foreign Portfolio Investors) Regulations, 2019 ("**FPI Regulations**"), as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Offer shall also: (a) use permanent account number issued by Income Tax Department of India for checking compliance for a single foreign portfolio investor; and (b) obtain validation from Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limit within the timelines for offer procedure, as prescribed by SEBI from time to time.

17. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:

a) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;

b) it has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage

would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;

c) it will immediately notify the Company, each of the Selling Shareholders and the Lead Managers if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;

d) it has obtained and shall maintain adequate insurance for omissions and commissions, and frauds by its employee(s) to protect the interests of investors as required under under paragraph 11 of the SEBI RTA Master Circular;

e) neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws;

f) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged; and

g) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for eight years following termination of this Agreement.

18. Immediately on receiving the instructions from the Company, the Selling Shareholders and / or Lead Managers as the case may be in accordance with the Cash Escrow and Sponsor Bank Agreement, the Registrar shall issue instructions to unblock the ASBA Accounts and/or dispatch all the refund orders, as applicable, within the period specified in the Offer Documents and the Cash Escrow and Sponsor Bank Agreement. In this regard, it is clarified that the Selling Shareholders shall be responsible for providing instructions only in relation to their respective portion of the Offered Shares. If the Company and/or the Selling Shareholders, as the case maybe, are liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs and Sponsor Bank(s) to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents and the Cash Escrow and Sponsor Bank Agreement on receiving the instruction to do so from the Company, the Selling Shareholders and/or the Lead Managers or not dispatching the Allotment letters/refund orders to the applicants in time, the Registrar shall be liable to indemnify the Company for the cost incurred by the Company in paying the interest, compensation, damages, loss, as per the Applicable Laws. If the Company Indemnified Parties, the Selling Shareholders and/or the Lead Managers' Indemnified Parties are made liable for compensation/damages for delay attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI, or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company Indemnified Parties, each of the Selling Shareholders and/or each of the Lead Managers' Indemnified Parties for such compensation/damage, loss etc. incurred by the Company, the Selling Shareholders and/or each of the Lead Managers' Indemnified Parties, as the case may be. For the avoidance of doubt, subject to applicable law, none of the

Selling Shareholders shall be responsible or liable to pay compensation/ damages for any such delay or default, unless such delay or default has been caused solely by and is directly attributable to an act or omission of such Selling Shareholder, with respect to its portion of the Offered Shares.

19. In case of refunds through electronic means like NACH and NECS, direct credit, RTGS, NEFT, etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or Depository(ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Bidder (other than ASBA Bidders) in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.

20. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the Lead Managers and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and each of the Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, as applicable, credit of Equity Shares, etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and each of the Selling Shareholders. The Company agrees that it will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 21 below). The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and each of the Selling Shareholders.

21. The Registrar will handle the Offer and Assignment related work from its office at C -101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.

22. The Registrar shall liaise with each Selling Shareholder to ensure that the Equity Shares offered as part of the Offer for Sale by such Selling Shareholder are transferred to a Share Escrow Account in accordance with the Share Escrow Agreement and to assist in the transfer of the unsold Offered Shares from the Share Escrow Account to the Selling Shareholders.

23. The Registrar will extend all help to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily such that allotment is completed within prescribed timeline. The Company shall also extend all necessary assistance to the Registrar in such matters.

24. The Registrar will also initiate action to Allot Equity Shares to the Bidders, including by transfer from the Share Escrow Account, after the approval of Allotment by the Board of Directors.

25. The Company may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission or omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company decide to take such an insurance policy.

26. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediaries and co-ordinate with intermediaries for unblocking of investors' funds and other related formalities.

27. The Registrar shall extend all necessary support to the Company, the Selling Shareholders and the Lead Managers, the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI Mechanism.

28. The Offer stationary including CAN (if any), certificates, letters of Allotment, Allotment advices and refund orders shall be kept ready and handed over to the Registrar by the Company, the Selling Shareholders and/or the Lead Managers within three Working Days from the Bid/Offer Closing Date upon the Registrar specifying the quantum of Offer stationery required to be printed and the Company shall be responsible for any delay on this account. The Company will arrange to obtain prior approval for the post-Offer stationery from the Stock Exchanges and the Refund Bank.

29. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/Sponsor Bank(s)/Escrow Collection Bank. The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms directly from the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, UPI ID, DP ID or Client ID and investor complaints/grievances.

30. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Offer Documents and under Applicable Laws, in consultation with the Company and the Lead Managers.

31. The Registrar will also give instruction to transfer/unblock the funds from the Escrow Account/SCSBs to the Public Offer Account, for eventual credit to the Company.

32. The Company on behalf of itself and the Selling Shareholders shall make available in advance to the Registrar for postage, mailing charges for dispatching of Allotment letters/Allotment Advice and other materials. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar should maintain a proper account of the amount spent by it on behalf of the Company and agrees to return the excess funds to the Company and each of the Selling Shareholders and agrees to return the excess funds to the Company for onward payment to the Selling Shareholders (and the Company agrees that it shall make such onward payment to the Selling Shareholders, as applicable) in case the refunded amount on actuals is less than the estimated amount.

33. The Company agrees that formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.

34. The fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of Offer, as per the terms and conditions specified in **Schedule III**, shall be paid by the Company in accordance with Applicable Laws. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company (by itself or on behalf of the Selling Shareholders), except for any out-of-pocket expenses. Any amount provided by the Company in relation to the above, on behalf of the Selling Shareholders, shall be reimbursed to the Company, in accordance with the terms of the Offer Agreement. It is clarified that payments shall be made by the

Company, on behalf of the Selling Shareholders after being pre-approved by the Selling Shareholders and shall be reimbursed by the Selling Shareholders, severally and not jointly, in relation to their respective portion of the Offered Shares only upon successful completion of the Offer and in accordance with the Offer Agreement, post receipt of proceeds from the Offer for Sale.

35. The Registrar shall provide such information and data as required by the Lead Managers with intimation to the Company and the Selling Shareholders and provide certificates requested by the Lead Managers, including at the stage of closure of the Offer, rejection of Bids, etc.

36. In the event of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection or any other serious sustained, political or industrial disturbance or in any event caused by force majeure as may be agreed to between the Parties, any of the Parties so affected may terminate this Agreement with mutual consent before the opening of the Offer. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 15 Working Days from the date on which the event of force majeure occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 Working Days' notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of the Agreement.

37. The Company and/or each of the Selling Shareholders, severally and not jointly, in consultation with the Lead Managers will be entitled to terminate this Agreement with immediate effect in the event the Registrar's 'Certificate of Registration' with the SEBI is suspended/cancelled or SEBI or any other statutory, regulatory, judicial, quasi-judicial, governmental and/or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities or accessing capital markets or if the Registrar is in any way prohibited or restrained, either by an order or direction of SEBI, any regulatory, statutory, judicial quasi-judicial, governmental and / or administrative authority or of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.

38. In the event the Company and the Selling Shareholders, severally and not jointly, in consultation with the Lead Managers, decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination. Further, the Company and/or each of the Selling Shareholders may terminate this Agreement with or without cause, upon giving seven Working Days' notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid by the Company only to the extent of services rendered by it until such termination. It is clarified that the termination of this Agreement by one Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Selling Shareholders.

39. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support, at no additional cost as may be required by the Company, the Selling Shareholders and the Lead Managers or the newly appointed registrar to the Offer towards taking over duties and responsibilities as the Registrar to the Offer. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.

40. The Registrar shall redress complaints of the Bidders (including ASBA Bidders) within five days of receipt of the complaint during the currency of this Agreement provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor

complaints shall be resolved on the date of receipt of the complaint and shall continue to do so during the period it is required to maintain records under the RTA Regulations and the SEBI RTA Master Circular and until the complaints arising out of the Assignment are finally redressed and the Company shall extend necessary co-operation to the Registrar for its complying with such regulation. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company, each of the Selling Shareholders and Lead Managers in a mutually agreeable format. Similar status reports should also be provided to the Company as and when required.

41. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under Applicable Laws including the RTA Regulations, the SEBI RTA Master Circular and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and any of the Selling Shareholders in any other business of the Company and of the respective Selling Shareholders in any manner whatsoever.

42. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service or a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within two Working Days of receipt of notice of such breach by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company Indemnified Parties, each of the Selling Shareholders and each of the Lead Managers' Indemnified Parties and their respective directors, officers, employees and successors and their respective agents and advisors, for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. In the event that there is any order or any injunction issued by any court or authority, against the Registrar, then the Registrar shall within the timelines prescribed by SEBI from time to time upon being instructed by the Company and/or the Lead Managers transfer all the documents in their possession including those related to Equity Shares, to any other registrar/depository as instructed by the Company and/or the Lead Managers. The Company and/or each of the Selling Shareholders shall be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults deficiency or non-performance within a period of 10 (ten) Working Days of receipt of written notice of such breach by the Company and/or the Selling Shareholders.

43. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost and expense, indemnify and keep indemnified, defend and hold harmless the Company Indemnified Parties, each of the Selling Shareholders, each of the Lead Managers' Indemnified Parties and each of their respective affiliates, advisors, successors and each of their respective directors, officers, employees, successors, permitted assigns and agents (individually referred to as the "**Indemnified Party**" and collectively as "**Indemnified Parties**") at all times and upon first demand made by the Indemnified Parties from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgments, charges, expenses, interests, legal expenses (including attorney's fees and court costs), accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands which may be made or commenced against the Indemnified Party by any Bidder (including ASBA Bidders), any holder of the Equity Shares issued/transferred or any other third party against the Indemnified Party, including but not limited to arising out of or in connection with:

(i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement;
(ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority;
(iii) any delay, failure, error, omission, gross negligence, willful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligations and responsibilities under this Agreement, the Assignment, or the Letter of Indemnity;
(iv) any fine imposed by the SEBI or any other regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority against any of the Indemnified Parties; or
(v) if any information provided to the Company, the Selling Shareholders or the Lead Managers is untrue, incomplete or incorrect in any respect;
(vi) any transfer or transmission of information (including notices) by the Indemnifying Party to any Indemnified Party, including by way of email, fax and registered or speed post;

as a consequence of any act or omission of, or any failure, deficiency, default or error or breach or alleged breach of obligation(s) on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under Applicable Laws.

44. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the Applicable Laws including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority or court of law. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Indemnified Parties, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of its activities, the services or role contemplated under this Agreement or in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory or judicial or quasi-judicial or governmental or administrative or regulatory authority or a court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the Registrar in good faith, and where the Registrar has not acted negligently or committed an act of wilful misconduct.

45. The Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity (the "**Letter of Indemnity**") in the format set out in **Schedule IV** to the Lead Managers to indemnify the Lead Managers' Indemnified Parties, at all times and upon first demand made by the Lead Managers' Indemnified Parties from and against any and all losses, liabilities, claims, actions, suits, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of, or in

connection with, a breach or alleged breach of the duties, obligations and responsibilities of the Registrar under this Agreement. The Registrar acknowledges and unconditionally and irrevocable agrees that all obligations of the Registrar mentioned in this Agreement will apply to the Letter of Indemnity, and that entering into this Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity. In the event of inconsistency between the terms of the Letter of Indemnity and the Registrar Agreement, the terms of the Letter of Indemnity shall prevail.

46. The Registrar may have to provide certain information regarding the Bidders (including ASBA Bidders) as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement, subject to provision of prior written notice to the Parties of any request for information received by the Registrar or any information proposed to be shared by the Registrar with Bidders.

Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/speed post or telex or email. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered/ speed post on expiration of three Working Days after the notice etc. shall have been delivered to the post office for onward dispatch, and if given by email or fax upon transmission thereof. All notices to the Parties shall be addressed as under:

If to the Company:

INDO-MIM Limited
45(P), KIADB Industrial Area
Hoskote, Bangalore 562 114
Karnataka, India
Tel: +91 80 2204 8800
E-mail: cs@indo-mim.com
Attention: Santosh Dash, Company Secretary and Compliance Officer

If to the Selling Shareholders:

Green Meadows Investments Ltd
Suite 308, St. James Court
St. Denis Street, Port Louis
Republic of Mauritius
Tel: (230) 211 6242
E-mail: fitco@intnent.mu

Anuradha Koduri
110 S Sanagamon Apt 1
Chicago, Illinois
USA 60607
Tel: (91) 91609 11109
E-mail: akoduri1002gmail.com

John Anthony Dexheimer
61 Morningside Drive South
Westport, CT
USA 06880
Tel: 1-203-952-1049

E-mail: john@lw-advisors.com

Indian Institute of Technology Madras
Sardar Patel Road, Adyar,
Chennai 600036, Tamil Nadu
Tel: 044 2257 8243
E-mail: drfa@iitm.ac.in

If to the Registrar:

MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)
C-101, 1st Floor,
Embassy 247, Lal Bahadur Shastri Marg
Vikhroli (W)
Mumbai 400 083
Maharashtra, India
Tel: +91 22 4918 6000
E-mail: haresh.hinduja@in.mpms.mufg.com
Attention: Mr. Haresh Hinduja – Head, Primary Market

Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective five Working Days thereafter or such later date as may be specified by the Party whose address/contact details are changed.

47. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to SEBI within seven days by the other Party(ies) and shall also be reported to the Company, the Selling Shareholders and Lead Managers immediately.

In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 10 (ten) Working Days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) any dispute, difference or claim arises between the Parties hereto out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement (the "**Dispute**"), the Parties to such Dispute (the "**Disputing Parties**") shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such Disputing Parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of 7 (seven) days after the first occurrence of the Dispute, then any of the Disputing Parties shall by notice in writing to each other, refer the Dispute to an institutional arbitration in India, in accordance with Clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/19 and the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD- 3/P/CIR/2023/195 ("**SEBI ODR Master Circular**"), which the Parties have elected to follow for the purposes of this Agreement provided that the venue and seat of such institutional arbitration shall be Bengaluru, Karnataka, India..

Provided that, in the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in this Agreement.

48. 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 the Parties under this Agreement.

49. Subject to the above Clause 47 and 48, courts at Bangalore, Karnataka, India shall have sole and exclusive jurisdiction for all the matters arising out of the arbitration proceedings mentioned herein above.

50. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.

51. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 18 months from the date of closing of the Offer, provided that Clauses 5(a), 10, 11, 15, 16, 17, 37, 38, 42, 43, 44, 45, 46, 47, 48, 49, 53, 55 and this Clause 51 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company and the Selling Shareholders (as applicable).

52. None of the Parties shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other.

53. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company and/or the Selling Shareholders and/or the Lead Managers. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by a Selling Shareholder in relation to its respective portion of the Offered Shares with the instructions provided by any other Party, the Registrar shall comply with the instructions of such Selling Shareholder holding the relevant Offered Shares.

54. If any provision/s of this Agreement is held to be prohibited by or invalid under Applicable Laws or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.

55. This Agreement may be executed in separate 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.

56. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorised officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto). It is hereby expressly clarified that any increase or decrease in the size of the Offer at the time of filing the Red Herring Prospectus, to the extent that such increase or decrease does not trigger a refiling of the draft red herring prospectus in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the terms 'Offer', 'Offer for Sale' and 'Offered Shares', shall be construed accordingly.

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

Signed by **INDO-MIM LIMITED**

Authorized Signatory
Name: Parasuraman Balasubramanian
Designation: Vice President – Finance and Chief Financial Officer

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **GREEN MEADOWS INVESTMENTS LTD**

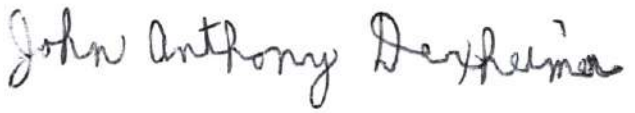
V. Ramphul

Authorized Signatory
Name: Dineshwarce Varsha Ramphul
Designation: Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

SIGNED FOR AND ON BEHALF OF THE OTHER SELLING SHAREHOLDER



Signed by **JOHN ANTHONY DEXHEIMER**

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

SIGNED FOR AND ON BEHALF OF THE OTHER SELLING SHAREHOLDER

Koduri Anuradha

Signed by **ANURADHA KODURI**

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

SIGNED FOR AND ON BEHALF OF THE OTHER SELLING SHAREHOLDER

Signed by **INDIAN INSTITUTE OF TECHNOLOGY MADRAS**

Authorised Signatory
Name: Prof. Veezhinathan Kamakoti
Designation: Director

निदेशक / Director
भारतीय प्रौद्योगिकी संस्थान मद्रास
Indian Institute of Technology Madras

Authorised Signatory
Name: Dr Jane Prasad
Designation: Registrar

कुलसचिव / Registrar
भारतीय प्रौद्योगिकी संस्थान मद्रास
Indian Institute of Technology Madras
चेन्नई/Chennai - 600 036

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

IN WITNESS WHEREOF, the Parties or their duly authorized signatories, have set their hands on the day and year hereinabove written:

For and on behalf of **MUFG INTIME INDIA PRIVATE LIMITED (*FORMERLY LINK INTIME INDIA PRIVATE LIMITED*)**

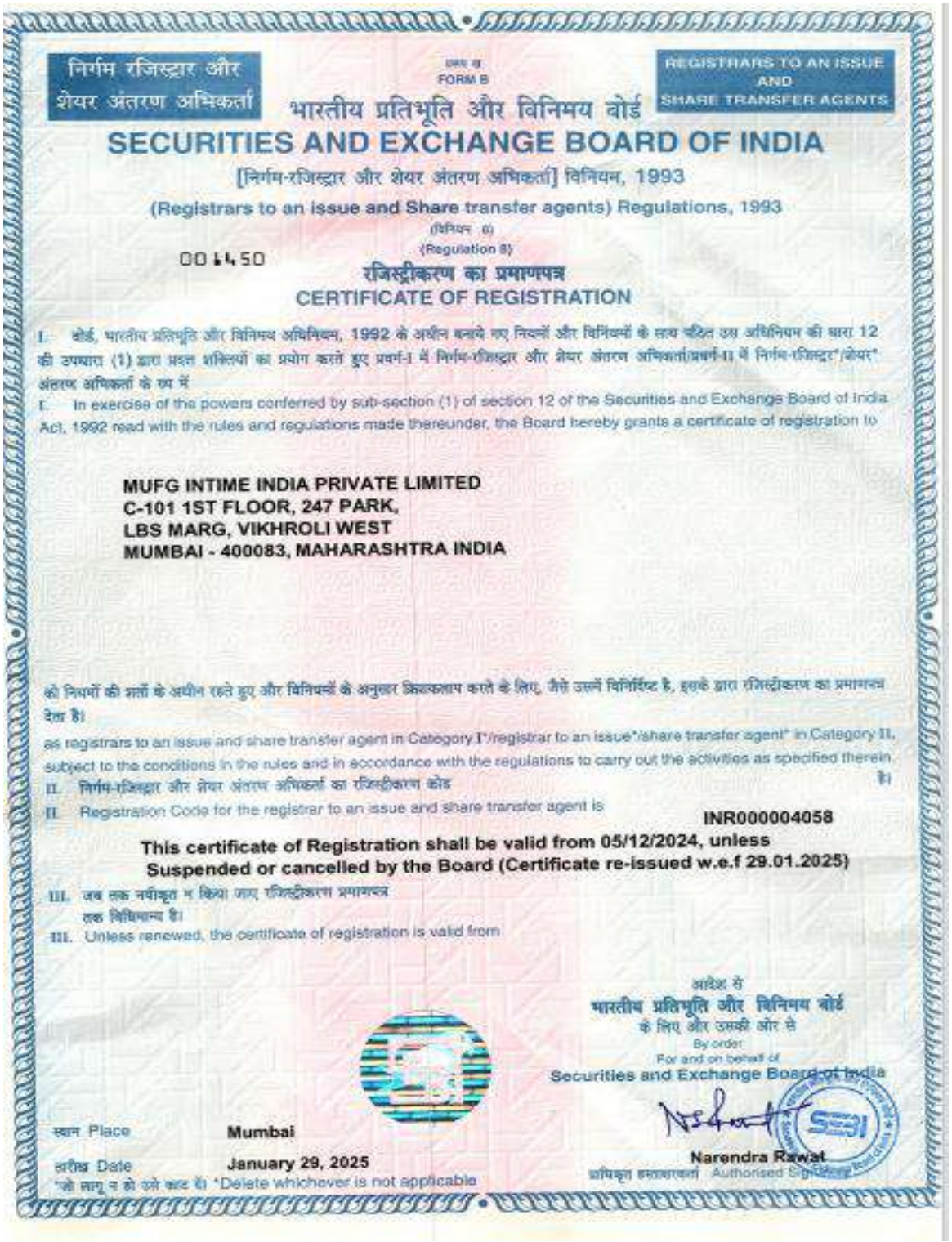
Authorized Signatory

Name: Dhawal Adalja

Designation: Vice President - Primary Market

SCHEDULE I

REGISTRATION CERTIFICATE OF THE REGISTRAR



निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता

फार्म बी
FORM B

भारतीय प्रतिभूति और विनिमय बोर्ड

REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS

SECURITIES AND EXCHANGE BOARD OF INDIA

[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993

(Registrars to an issue and Share transfer agents) Regulations, 1993

(विनियम 6)
(Regulation 6)

00 44 50

रजिस्ट्रीकरण का प्रमाणपत्र

CERTIFICATE OF REGISTRATION

I. बोर्ड, भारतीय प्रतिभूति और विनिमय अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार*/शेयर* अंतरण अभिकर्ता के रूप में

I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

MUFG INTIME INDIA PRIVATE LIMITED
C-101 1ST FLOOR, 247 PARK,
LBS MARG, VIKHROLI WEST
MUMBAI - 400083, MAHARASHTRA INDIA

को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करने के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।

as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.

II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड

II. Registration Code for the registrar to an issue and share transfer agent is **INR000004058**

This certificate of Registration shall be valid from 05/12/2024, unless Suspended or cancelled by the Board (Certificate re-issued w.e.f 29.01.2025)

III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तब तक विधिमान्य है।

III. Unless renewed, the certificate of registration is valid from

आदेश से
भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

Narendra Rawat
अधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place Mumbai

तारीख Date January 29, 2025

*जो लागू न हो उसे काट दें। *Delete whichever is not applicable

SCHEDULE II

ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT

The Registrar shall be responsible for ASBA-related activities, in accordance with SEBI's rules, regulations, guidelines and notifications. The scope of work of the Registrar in relation to ASBA will also include other practical points required during the Offer and in the post-Offer process, as may be directed by the Company or the Lead Managers, to the Registrar.

S. No.	Activity	Party Responsible
I.	**PRE-OFFER WORK**	
1.	Finalisation of the Bankers to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the Lead Managers
2.	Design of Bid cum Application form, bank schedule, pre-printed stationery all of whom should be in conformity with Applicable Laws, rules and regulations	Company in consultation with the Lead Managers/ Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by Designated Intermediaries	Registrar in consultation with the Lead Managers
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the Lead Managers/ Registrar
5.	Placing of orders for and procuring pre-printed stationery.	Company
II.	**OFFER RELATED WORK**	
1.	Expediting dispatch of applications, final certificate from controlling branches of SCSB, Sponsor Bank(s) and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchange(s)	Registrar
2.	Accepting and processing of application at the collection centers designated by the Company including any ASBA at any SCSB, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	Collection of application data along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Bank(s)	Registrar
4.	Processing all Bid cum Application Forms in respect of the Offer.	Registrar
5.	On Bid/Offer Closing Date, collect the bid file from stock exchanges and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file through the Lead Managers to the concerned Depository Participant of the error bids which will be considered as invalid	Registrar
6.	Informing Stock Exchange/SEBI and providing necessary certificates to Lead Managers on closure of Offer	Company/Registrar
7.	Preparing Underwriter statement in the event of under subscription after the Offer closes and seeking extension from the Stock Exchanges for processing.	Registrar/ Company/ Lead Managers
8.	Sending the electronic bid file for NIBs and QIBs with certain fields like application number, number of shares, amount or with any other additional fields as maybe required to all the SCSBs to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchange	Registrar
9.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
10.	Transcribing information from documents to magnetic media for computer processing	Registrar
11.	Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSB or the Sponsor Bank(s), as the case may be.	Registrar

S. No.	Activity	Party Responsible
12.	Reconciliation of complied data received from Stock Exchange(s) with details of collection/blocked amounts received from the Bankers to the Offer, the Sponsor Bank(s) and SCSBs.	Registrar
13.	Matching the reconciled data with the depository's database for correctness of DP ID, Client ID, UPI ID and PAN quoted in the Bid downloaded from the Stock Exchanges.	Registrar
14.	Matching with bid data/reconciliation with bank schedules and the final certificate	Registrar
15.	Reject all the bids in the electronic file which do not get validated for the DP ID/Client ID/ UPI ID and/or PAN with the depository database. Reconciliation on a regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank(s), Escrow Collection Banks and SCSBs	Registrar
16.	Collection of request, if any, for withdrawal of the Bid cum Application Form and acting thereon received before finalization of basis of allotment	Registrar
17.	Eliminating invalid Bids and Bids below Offer Price	Registrar
18.	Uploading of beneficiary account details to Depositories	Registrar
	Identify and reject applications with technical faults and multiple applications with reference to regulations/guidelines/procedures. Registrar to prepare list of technical rejection case including rejected Bids based on mis-match between electronic Bid details and depositories data base. Rejections of applications based on joint discussion between Registrar, Company and Lead Managers	Registrar in consultation with the Lead Managers and Company
19.	Preparation of inverse number for applicable categories	Registrar
20.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Lead Managers and Designated Stock Exchange keeping a proper record of application and monies received from the Bidders	Registrar
21.	To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital except shares and receive confirmation from the Depositories	Registrar
22.	Finalising Basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with Lead Managers/Registrar
23.	Preparation of fund transfer schedule based on the approved basis of allotment.	Registrar
24.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar
25.	Transfer of Equity Shares on the basis of formula devised by Stock Exchange	Company
26.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/Registrar
27.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the Controlling Branches of each SCSB and the Sponsor Bank(s), along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account with in the timelines specified by SEBI: (a). Number of shares to be allotted against each valid Bid. (b). Amount to be transferred from relevant bank account to the Public Offer Account, for each valid Bid. (c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Offer	Registrar

S. No.	Activity	Party Responsible
	Account. (d). Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable SCSBs or the Sponsor Bank(s), as the case may be, to unblock the respective bank accounts. (e). Preparing a statement of Bids rejected, separately for QIBs, Non-Institutional Bidders and Retail Individual Bidders, along with reasons for rejection of the Bids.	
28.	Unblocking the relevant bank account for: i) Transfer of requisite money to the Public Offer Account against each valid Bid cum Application Form ii) Rejection or unsuccessful Bid cum Application Forms	SCSB/ Sponsor Bank(s)
29.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
30.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
31.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
32.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorised to accept and bid as per information provided on the websites of the Stock Exchanges to whom brokerage is to be paid including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance.	Registrar
33.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
34.	Printing of Allotment Advice, refund orders for refunding application money	Registrar
35.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered post	Registrar
36.	Printing of distribution schedule for submission to Stock Exchange	Registrar
37.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Company
38.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode	Registrar
39.	Sending refund orders, as applicable, and refund to Bidders	Registrar
40.	Issue of duplicate refund orders, as applicable	Registrar
41.	Revalidation of refund orders, as applicable	Registrar
42.	Overprinting of Allotment advice, intimation and refund orders	Registrar
43.	Mailing of documents by registered post	Registrar
44.	Binding of application forms, application schedule and computer outputs	Registrar
45.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable)/transfer of Equity Shares (if applicable) or procuring and affixing stamp of appropriate value	Company
46.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws.	Company/Registrar
47.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company/ Lead Managers

S. No.	Activity	Party Responsible
48.	To ensure that the Equity Shares are transferred only to permitted categories of investors	Registrar
49.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
50.	To ensure that the Equity Shares are transferred to persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Registrar/ Company
51.	Establishing proper grievance redressal mechanism during the period of the Offer and after the closure of the Offer, as per Offer Documents and to ensure settlement of all investor complaints	Registrar/ Company
52.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company in consultation with the Lead Managers and the Registrar
53.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the Lead Managers.	Registrar
54.	Providing information for Form FC-TRS and other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc.	Registrar
55.	Finalising various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ Lead Managers.	Registrar
56.	Coordinating with the Stock Exchanges and Company, in consultation with the Lead Managers, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Offer.	Registrar
57.	Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the post-Offer Lead Managers	Registrar
58.	Collection of Bid cum Application Forms from the SCSBs and Designated Intermediaries	
59.	Submitting details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges	Registrar
60.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file	Registrar

Note: This Schedule does not contain activities in relation to ASBA. ASBA is an evolving process and is subject to continuous changes, based on experience gained in the course of the implementation of the ASBA process in other issues. The Registrar shall be responsible for ASBA-related activities, in accordance with SEBI's rules, regulations, guidelines and notifications. The scope of work of the Registrar in relation to ASBA will also include other practical points required during the Offer and in the post-Offer process, as may be directed by the Company or the Lead Managers, to the Registrar.

SCHEDULE III

SCHEDULE OF FEES

Set forth below are the details of the fees payable to the Registrar for its performance of the Assignment and its obligations, as described in this Agreement:

Sr. No	Particulars	Unit	Rates (Rs.)
1.	Processing Fees	(Sr. No 1-7) Lump Sum ₹1/- only for the IPO.	
2.	Validating bid data with depositories		
3.	Overprint Intimation advices		
4.	Hosting allotment data on our website		
5.	Basis of Allotment		
6.	Listing related reports		
7.	Attending and resolving Investors' queries		

The Parties shall maintain insurance coverage in accordance with this Agreement.

i. Escrow Demat account charges shall be capped at ₹ 50,000/-
ii. Out of pocket expenses such as communication charges, travel and courier expenses will be capped to ₹ 25,000/-
iii. Printing and stationery, postage, and mailing charges, IPO/ Offer audit fees, depositories charges, to be reimbursed, provided that the prior consent of the Company has been obtained.
iv. Applicable taxes would be levied separately.

SCHEDULE IV
LETTER OF INDEMNITY

[TO BE EXECUTED SEPARATELY ON STAMP PAPERS OF APPROPRIATE VALUE.]

Date: September 26, 2025

HDFC Bank Limited
Investment Banking Group
Unit No. 701, 702 and 702-A
7th Floor, Tower 2 and 3
One International Centre
Senapati Bapat Marg
Prabhadevi
Mumbai – 400 013
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House
P.B. Marg, Worli
Mumbai – 400 025
Maharashtra, India

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai – 400 025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East),
Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing Parinee Crescenzo Building
G Block, Bandra Kurla Complex, Bandra East
Mumbai – 400 051
Maharashtra, India

*(HDFC Bank Limited, Axis Capital Limited, ICICI Securities Limited, Kotak Mahindra Capital Company Limited, SBI Capital Markets Limited, and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")*

Dear Sir/ Ma'am,

Re: Letter of indemnity ("Letter of Indemnity") to the BRLMs by MUFG Intime India Private Limited *(Formerly Link Intime India Limited)* (the "Registrar") pursuant to the Registrar Agreement dated September 26, 2025, as may be amended from time to time, entered into by and amongst INDO-MIM Limited (the "Company"), the Registrar and the Selling Shareholders (the "Registrar Agreement")

1. The Company and each of the Selling Shareholders (as defined in the Registrar Agreement) propose to undertake an initial public offering of its equity shares of face value of ₹1 each ("**Equity Shares**") comprising a fresh issue of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale of Equity Shares by the Selling Shareholders ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**") through the book building method, as prescribed in Schedule XIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR**

Regulations") ("**Book Building Process**"), in accordance with the Companies Act, 2013, as amended, including any rules, regulations, clarifications and modifications thereto, each as amended (the "**Companies Act**"), and other Applicable Laws (as defined in the Registrar Agreement) at such price as may be discovered or determined based on Book Building Process by the Company, in consultation with the Book Running Lead Managers to the Offer namely, HDFC Bank Limited, Axis Capital Limited, ICICI Securities Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited (the "**BRLMs**" or "**Book Running Lead Managers**") ("**Offer Price**"). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer includes an offer: (i) outside the United States, 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 the applicable laws of the jurisdictions where such offers and sales are made; and (ii) within the United States to investors who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Offer includes a reservation portion for subscription by Eligible Employees ("**Employee Reservation Portion**"). The Company, in consultation with the Book Running Lead Managers, may consider a Pre-IPO Placement (defined below) of securities of the Company, as may be permissible through a preferential issue or any other method as may be permitted in accordance with applicable law to any person(s), for cash consideration aggregating up to ₹ 2,000.00 million, at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies, Karnataka at Bengaluru ("**Pre-IPO Placement**"). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company in consultation with the BRLMs. If the Pre-IPO Placement is undertaken, the size of the Fresh Issue will be reduced to the extent of the Pre-IPO Placement subject to the Offer complying with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.

2. The Company and the Selling Shareholders, after consultation with the BRLMs, have approached the Registrar to act as the Registrar to the Offer in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "**RTA Regulations**") and the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India ("**SEBI**"), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. In this regard, the Registrar has entered into the Registrar Agreement with the Company and the Selling Shareholders. The terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the "**Assignment**" and includes all duties, obligations and responsibilities required to be discharged by the Registrar in the manner as required under various rules and regulations notified and as prescribed by SEBI and other Applicable Law. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations, the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to Application Supported by Blocked Amount ("**ASBA**")) and Unified Payments Interface ("**UPI**") and other Applicable Laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its duties, responsibilities, obligations and the consequences of any error, failure, deficiency or default on its part.

3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000004058 to act as a Registrar to the Offer, and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement. The Board of Directors of the Company by its resolution dated September 26, 2025, has approved the appointment of MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) as the Registrar to the Offer.

4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is an error or failure by the Registrar in performing the Assignment and/ or the Registrar defaults or fails to comply with any of its duties, obligations and responsibilities under the Registrar Agreement, this Letter of Indemnity and/or any other legal requirement applicable in relation to the Offer.

5. The Registrar undertakes to each of the BRLMs that it shall act with due diligence, care, skill and in accordance with the Applicable Laws, within the timelines prescribed while discharging the Assignment and its duties, representations, warranties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity and/or any other legal requirement applicable in relation to the Offer. The Registrar further represents, warrants and undertakes to the BRLMs to:

   (a) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer including any instructions in relation to requirements in accordance with SEBI circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI ICDR Master Circular**") and the SEBI master circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 ("**SEBI RTA Master Circular**"), each as amended;

   (b) ensure compliance with Applicable Laws, including but not limited to the provisions of the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI ICDR Master Circular, SEBI RTA Master Circular (to the extent it pertains to UPI), along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022, and any subsequent circulars or notifications issued by SEBI or Stock Exchanges in this regard, the SEBI ICDR Regulations, the Companies Act, RTA Regulations, along with all/any amendments, changes, subsequent circulars issued by SEBI or the Stock Exchanges from time to time in this regard and any other applicable laws; and

   (c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

6. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to fully indemnify and keep indemnified, defend and hold harmless, at its own cost and expenses, at first demand at all times, each of the BRLMs and each of the BRLM's respective affiliates, associates and each of their respective partners, directors, management, promoters, representatives, officers, employees, successors, advisors, permitted assigns, intermediaries and agents or other persons acting on its behalf and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, along with the BRLMs, the "**BRLMs' Indemnified Parties**", and individually a "**BRLM Indemnified Party**") at all times and upon first demand made by the BRLM's Indemnified Parties from and against any and all suits, writs, proceedings of whatever nature made, suffered or incurred, claims, actions, losses, damages, penalties, liabilities, cost, awards, decrees, judgments, charges, expenses, interests (including without limitation, legal expenses (including attorney's fees and court costs), accounting fees, investigation costs, losses arising from the difference or fluctuation in exchange rates of currencies, and all other liabilities, costs) and all other demands which may be made or commenced against any of the BRLMs' Indemnified Parties arising out of or in connection with the Registrar's performance of the Assignment and duties, obligations and responsibilities or error or failure to deliver the services contemplated under the Registrar Agreement and this Letter of Indemnity.

7. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity and that the duties, representations, warranties, responsibilities and obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis.*

8. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (collectively, the "**Indemnifying Parties**"), shall, at its own cost and expense, indemnify, defend and hold each of the BRLMs' Indemnified Parties free and harmless at all times and upon first demand made by the BRLM's Indemnified Parties from and against any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards,

judgments, costs, charges and expenses, including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of, or in connection with (i) any breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking, the Registrar's duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement, or this Letter of Indemnity or with respect to Assignment, by Indemnifying Parties; or (ii) any violation or alleged violation or failure, delay/default in compliance of any provision of law, regulation or order of any court, legal, regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority by the Indemnifying Party; or (iii) any failure, delay, error, omission, breach, alleged breach, gross negligence, fraud, misconduct, default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions mentioned in the Registrar Agreement or this Letter of Indemnity by the Indemnifying Party; or (iv) if any information provided by the Indemnifying Party to any of the BRLMs' Indemnified Party is untrue, incomplete or incorrect in any respect; or (v) any transfer or transmission of information (including notices) by the Indemnifying Party to any BRLMs' Indemnified Party, including by way of email, fax and registered or speed post; or (v) any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, statutory, regulatory, administrative authority against any of the BRLMs' Indemnified Party, or as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or any of the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement, this Letter of Indemnity including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI ICDR Master Circular and the SEBI RTA Master Circular, and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or (vi) responding to queries relating to such services of the Registrar from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law; or (vii) the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach actions, demands, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, whether or not such BRLMs' Indemnified Party is a party to such suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses.

9. The Registrar shall further indemnify, reimburse and refund on first demand all costs incurred by each of the BRLMs' Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, statutory, governmental or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, in each case as such expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory, judicial, administrative, quasi-judicial, governmental and/or regulatory authority or a court of law.

10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have as per Applicable Law, at common law, equity and/or otherwise as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.

11. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those

rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.

12. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs.

13. The Registrar acknowledges and agrees that the each of the BRLMs shall have all the rights specified under the provisions of the Registrar Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Registrar or the Company or any of the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.

14. In the event of any inconsistency or conflict between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.

15. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter.

16. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus to be filed by the Company with the Registrar of Companies and the Stock Exchanges, as may be applicable.

17. Notwithstanding anything contained in the Registrar Agreement, this Letter of Indemnity shall be governed by the laws of India, and if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the existence, validity, interpretation, implementation, termination, enforceability, breach or alleged breach of the terms of this Letter of Indemnity, including any non-contractual disputes or claims, or anything done or omitted to be done pursuant to this Letter of Indemnity ("**Dispute**"), then any party to the Dispute (the "**Disputing Parties**") shall attempt in the first instance to resolve such dispute amicably through negotiations between the Disputing Parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of seven (7) days after the first occurrence of the Dispute, either of the Disputing Parties may, by notice in writing to the other Disputing Parties, refer the Dispute to arbitration, to be conducted at Mumbai Centre for International Arbitration ("**MCIA Rules**"), in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended. The arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration, and shall be conducted in English. The arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator's confirmation of his/her appointment, or failing such joint nomination within this period shall be appointed by the Chairman of the Council of Arbitration of the Mumbai Centre for International Arbitration. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws. The arbitration (seat & venue) shall take place in Mumbai, India. The disputing parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration and Conciliation Act, 1996. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective. In case of any dispute between the BRLMs and the Registrar in relation to this

Letter of Indemnity, the courts of Mumbai, India shall have sole and exclusive jurisdiction over such dispute in all matters arising out of the arbitration proceedings mentioned hereinabove. Notwithstanding the power of the arbitrator(s) to grant interim relief, the disputing Parties shall have the power to seek appropriate interim and/or appellate reliefs from the courts of Mumbai, India only. Nothing contained in this clause shall be construed as preventing any Party from seeking conservatory or similar interim and/or appellate relief. Subject to the foregoing provisions, the courts in Mumbai 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 and Conciliation Act, 1996, as amended, and each Party irrevocably waives any objection which it may have to the commencing of such proceedings in any such court or that such proceedings have been brought in an inconvenient forum. Provided that in the event any dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and/or online arbitration in accordance with Clause 3(b) of the SEBI master circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 issued by SEBI, as amended from time to time and in force at the time of the dispute, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in this clause. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.

18. All notices and communications issued under this Letter of Indemnity or the Registrar Agreement shall be in writing and (a) delivered personally, or (b) sent by telex, email, or (c) sent by registered or speed post, at the addresses as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity or the Registrar Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by telex, email, be deemed given on transmission thereof; and if sent by registered or speed post, on expiration of three working days after the notice, etc.

All notices to the Parties shall be addressed as under:

In case of the BRLMs:

HDFC Bank Limited
Investment Banking Group
Unit No. 701, 702 and 702-A
7th Floor, Tower 2 and 3
One International Centre
Senapati Bapat Marg
Prabhadevi
Mumbai – 400 013
Maharashtra, India
Tel.: +91 22 3395 8233
E-mail: ecm@hdfcbank.com
Attention: Ashwani Tandon

Axis Capital Limited
1st Floor, Axis House
P.B. Marg**,** Worli
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 4325 2183
E-mail: sonal.katariya@axiscap.in
Attention: Ms. Sonal Katariya

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai – 400 025

Maharashtra, India
Tel.: +91 22 6807 7100
E-mail: sameer.purohit@icicisecurities.com; projectpragati@icicisecurities.com
Attention: Mr. Sameer Purohit

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East),
Mumbai – 400051
Maharashtra, India
Tel.: +91 22 4336 0000
E-mail: indo-mim.ipo@kotak.com
Attention: Arun Mathew

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing, Parinee Crescenzo Building
G Block, Bandra Kurla Complex, Bandra East
Mumbai – 400 051
Maharashtra, India
Tel.: +91 22 4006 9807
E-mail: Ratnadeep.Acharyya@sbicaps.com
Attention: Ratnadeep Acharyya

In case of the Registrar:

MUFG Intime India Private Limited ***(Formerly Link Intime India Private Limited)***
C-101, 1st Floor, Embassy 247,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083
Maharashtra, India
Tel.: +91 22 4918 6000
E-mail: haresh.hinduja@in.mpms.mufg.com
Attention: Mr. Haresh Hinduja – Head, Primary Market

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE REGISTRAR AND THE SELLING SHAREHOLDERS.

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

For and on behalf of **MUFG Intime India Private Limited** ***(Formerly Link Intime India Private Limited)***

Authorized Signatory
Name:
Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, REGISTRAR AND SELLING SHAREHOLDERS.

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

For and on behalf of **HDFC Bank Limited**

Authorized Signatory
Name:
Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, REGISTRAR AND SELLING SHAREHOLDERS.

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

For and on behalf of **Axis Capital Limited**

Authorized Signatory
Name:
Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE REGISTRAR AND THE SELLING SHAREHOLDERS.

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

For and on behalf of **ICICI Securities Limited**

Authorized Signatory
Name:
Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE REGISTRAR AND THE SELLING SHAREHOLDERS.

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

For and on behalf of **Kotak Mahindra Capital Company Limited**

Authorized Signatory
Name:
Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE REGISTRAR AND THE SELLING SHAREHOLDERS.

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

For and on behalf of **SBI Capital Markets Limited**

Authorized Signatory
Name:
Designation:

ANNEXURE A

Details of Selling Shareholders

Sl. No.	Name	Number of Offered Shares	Date of the consent letter	Date of board resolution
Selling Shareholder I				
1.	Green Meadows Investments Ltd	120,507,693	September 26, 2025	January 10, 2025
Other Selling Shareholders				
2.	Anuradha Koduri	5,459,000	September 26, 2025	NA
3.	John Anthony Dexheimer	1,400,000	September 26, 2025	NA
4.	Indian Institute of Technology Madras	2,307,700	September 26, 2025	December 9, 2021

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INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	**IN-KA52912301413314X**
Certificate Issued Date	:	24-Sep-2025 01:31 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0816962769620376X
Purchased by	:	HDFC BANK LIMITED AND OTHERS
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MUFG INTIME INDIA PRIVATE LIMITED
Second Party	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Paid By	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

G SEVA KENDRA HOSKOTE BRANCH Authorized Signatory

Please write or type below this line

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	**IN-KA52910382886782X**
Certificate Issued Date	:	24-Sep-2025 01:31 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0816974432240828X
Purchased by	:	HDFC BANK LIMITED AND OTHERS
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MUFG INTIME INDIA PRIVATE LIMITED
Second Party	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Paid By	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
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INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA52907637226406X
Certificate Issued Date	:	24-Sep-2025 01:30 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0816980253939396X
Purchased by	:	HDFC BANK LIMITED AND OTHERS
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MUFG INTIME INDIA PRIVATE LIMITED
Second Party	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Paid By	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

HOSKOTE BRANCH
Authorized Signatory

Please write or type below this line

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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LETTER OF INDEMNITY

[TO BE EXECUTED SEPARATELY ON STAMP PAPERS OF APPROPRIATE VALUE.]

Date: September 26, 2025

HDFC Bank Limited
Investment Banking Group
Unit No. 701, 702 and 702-A
7th Floor, Tower 2 and 3
One International Centre
Senapati Bapat Marg
Prabhadevi
Mumbai – 400 013
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House
P.B. Marg, Worli
Mumbai – 400 025
Maharashtra, India

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai – 400 025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East),
Mumbai – 400051
Maharashtra, India

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing Parinee Crescenzo Building
G Block, Bandra Kurla Complex, Bandra East
Mumbai – 400 051
Maharashtra, India

*(HDFC Bank Limited, Axis Capital Limited, ICICI Securities Limited, Kotak Mahindra Capital Company Limited, SBI Capital Markets Limited, and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")*

Dear Sir/ Ma'am,

Re: Letter of indemnity ("Letter of Indemnity") to the BRLMs by MUFG Intime India Private Limited *(Formerly Link Intime India Limited)* (the "Registrar") pursuant to the Registrar Agreement dated September 26, 2025, as may be amended from time to time, entered into by and amongst INDO-MIM Limited (the "Company"), the Registrar and the Selling Shareholders (the "Registrar Agreement")

1. The Company and each of the Selling Shareholders (as defined in the Registrar Agreement) propose to undertake an initial public offering of its equity shares of face value of ₹1 each ("**Equity Shares**") comprising a fresh issue of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale of Equity Shares by the Selling Shareholders ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**") through the book building method, as prescribed in Schedule XIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") ("**Book Building Process**"), in accordance with the Companies Act, 2013, as amended, including any rules,

regulations, clarifications and modifications thereto, each as amended (the "**Companies Act**"), and other Applicable Laws (as defined in the Registrar Agreement) at such price as may be discovered or determined based on Book Building Process by the Company, in consultation with the Book Running Lead Managers to the Offer namely, HDFC Bank Limited, Axis Capital Limited, ICICI Securities Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited (the "**BRLMs**" or "**Book Running Lead Managers**") ("**Offer Price**"). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer includes an offer: (i) outside the United States, 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 the applicable laws of the jurisdictions where such offers and sales are made; and (ii) within the United States to investors who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Offer includes a reservation portion for subscription by Eligible Employees ("**Employee Reservation Portion**"). The Company, in consultation with the Book Running Lead Managers, may consider a Pre-IPO Placement (defined below) of securities of the Company, as may be permissible through a preferential issue or any other method as may be permitted in accordance with applicable law to any person(s), for cash consideration aggregating up to ₹ 2,000.00 million, at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies, Karnataka at Bengaluru ("**Pre-IPO Placement**"). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company in consultation with the BRLMs. If the Pre-IPO Placement is undertaken, the size of the Fresh Issue will be reduced to the extent of the Pre-IPO Placement subject to the Offer complying with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.

2. The Company and the Selling Shareholders, after consultation with the BRLMs, have approached the Registrar to act as the Registrar to the Offer in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "**RTA Regulations**") and the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India ("**SEBI**"), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. In this regard, the Registrar has entered into the Registrar Agreement with the Company and the Selling Shareholders. The terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the "**Assignment**" and includes all duties, obligations and responsibilities required to be discharged by the Registrar in the manner as required under various rules and regulations notified and as prescribed by SEBI and other Applicable Law. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations, the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to Application Supported by Blocked Amount ("**ASBA**")) and Unified Payments Interface ("**UPI**") and other Applicable Laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its duties, responsibilities, obligations and the consequences of any error, failure, deficiency or default on its part.

3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000004058 to act as a Registrar to the Offer, and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement. The Board of Directors of the Company by its resolution dated September 26, 2025, has approved the appointment of MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) as the Registrar to the Offer.

4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is an error or failure by the Registrar in performing the Assignment and/ or the Registrar defaults or fails to comply with any of its duties, obligations and responsibilities under the Registrar Agreement, this Letter of Indemnity and/or any other legal requirement applicable in relation to the Offer.

5. The Registrar undertakes to each of the BRLMs that it shall act with due diligence, care, skill and in accordance with the Applicable Laws, within the timelines prescribed while discharging the Assignment and its duties, representations, warranties, obligations and responsibilities under the Registrar Agreement and this

Letter of Indemnity and/or any other legal requirement applicable in relation to the Offer. The Registrar further represents, warrants and undertakes to the BRLMs to:

(a) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer including any instructions in relation to requirements in accordance with SEBI circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI ICDR Master Circular**") and the SEBI master circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 ("**SEBI RTA Master Circular**"), each as amended;

(b) ensure compliance with Applicable Laws, including but not limited to the provisions of the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI ICDR Master Circular, SEBI RTA Master Circular (to the extent it pertains to UPI), along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022, and any subsequent circulars or notifications issued by SEBI or Stock Exchanges in this regard, the SEBI ICDR Regulations, the Companies Act, RTA Regulations, along with all/any amendments, changes, subsequent circulars issued by SEBI or the Stock Exchanges from time to time in this regard and any other applicable laws; and

(c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

6. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to fully indemnify and keep indemnified, defend and hold harmless, at its own cost and expenses, at first demand at all times, each of the BRLMs and each of the BRLM's respective affiliates, associates and each of their respective partners, directors, management, promoters, representatives, officers, employees, successors, advisors, permitted assigns, intermediaries and agents or other persons acting on its behalf and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, along with the BRLMs, the "**BRLMs' Indemnified Parties**", and individually a "**BRLM Indemnified Party**") at all times and upon first demand made by the BRLM's Indemnified Parties from and against any and all suits, writs, proceedings of whatever nature made, suffered or incurred, claims, actions, losses, damages, penalties, liabilities, cost, awards, decrees, judgments, charges, expenses, interests (including without limitation, legal expenses (including attorney's fees and court costs), accounting fees, investigation costs, losses arising from the difference or fluctuation in exchange rates of currencies, and all other liabilities, costs) and all other demands which may be made or commenced against any of the BRLMs' Indemnified Parties arising out of or in connection with the Registrar's performance of the Assignment and duties, obligations and responsibilities or error or failure to deliver the services contemplated under the Registrar Agreement and this Letter of Indemnity.

7. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity and that the duties, representations, warranties, responsibilities and obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis.*

8. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (collectively, the "**Indemnifying Parties**"), shall, at its own cost and expense, indemnify, defend and hold each of the BRLMs' Indemnified Parties free and harmless at all times and upon first demand made by the BRLM's Indemnified Parties from and against any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses, including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of, or in connection with (i) any breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking, the Registrar's duties, obligations and

responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement, or this Letter of Indemnity or with respect to Assignment, by Indemnifying Parties; or (ii) any violation or alleged violation or failure, delay/default in compliance of any provision of law, regulation or order of any court, legal, regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority by the Indemnifying Party; or (iii) any failure, delay, error, omission, breach, alleged breach, gross negligence, fraud, misconduct, default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions mentioned in the Registrar Agreement or this Letter of Indemnity by the Indemnifying Party; or (iv) if any information provided by the Indemnifying Party to any of the BRLMs' Indemnified Party is untrue, incomplete or incorrect in any respect; or (v) any transfer or transmission of information (including notices) by the Indemnifying Party to any BRLMs' Indemnified Party, including by way of email, fax and registered or speed post; or (v) any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, statutory, regulatory, administrative authority against any of the BRLMs' Indemnified Party, or as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or any of the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement, this Letter of Indemnity including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI ICDR Master Circular and the SEBI RTA Master Circular, and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or (vi) responding to queries relating to such services of the Registrar from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law; or (vii) the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach actions, demands, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, whether or not such BRLMs' Indemnified Party is a party to such suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses.

9. The Registrar shall further indemnify, reimburse and refund on first demand all costs incurred by each of the BRLMs' Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, statutory, governmental or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, in each case as such expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory, judicial, administrative, quasi-judicial, governmental and/or regulatory authority or a court of law.

10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have as per Applicable Law, at common law, equity and/or otherwise as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.

11. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.

12. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs.

13. The Registrar acknowledges and agrees that the each of the BRLMs shall have all the rights specified under the provisions of the Registrar Agreement and this Letter of Indemnity but shall not have any obligations or

liabilities to the Registrar or the Company or any of the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.

14. In the event of any inconsistency or conflict between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.

15. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter.

16. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus to be filed by the Company with the Registrar of Companies and the Stock Exchanges, as may be applicable.

17. Notwithstanding anything contained in the Registrar Agreement, this Letter of Indemnity shall be governed by the laws of India, and if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the existence, validity, interpretation, implementation, termination, enforceability, breach or alleged breach of the terms of this Letter of Indemnity, including any non-contractual disputes or claims, or anything done or omitted to be done pursuant to this Letter of Indemnity ("**Dispute**"), then any party to the Dispute (the "**Disputing Parties**") shall attempt in the first instance to resolve such dispute amicably through negotiations between the Disputing Parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of seven (7) days after the first occurrence of the Dispute, either of the Disputing Parties may, by notice in writing to the other Disputing Parties, refer the Dispute to arbitration, to be conducted at Mumbai Centre for International Arbitration ("**MCIA Rules**"), in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended. The arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration, and shall be conducted in English. The arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator's confirmation of his/her appointment, or failing such joint nomination within this period shall be appointed by the Chairman of the Council of Arbitration of the Mumbai Centre for International Arbitration. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws. The arbitration (seat & venue) shall take place in Mumbai, India. The disputing parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration and Conciliation Act, 1996. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective. In case of any dispute between the BRLMs and the Registrar in relation to this Letter of Indemnity, the courts of Mumbai, India shall have sole and exclusive jurisdiction over such dispute in all matters arising out of the arbitration proceedings mentioned hereinabove. Notwithstanding the power of the arbitrator(s) to grant interim relief, the disputing Parties shall have the power to seek appropriate interim and/or appellate reliefs from the courts of Mumbai, India only. Nothing contained in this clause shall be construed as preventing any Party from seeking conservatory or similar interim and/or appellate relief. Subject to the foregoing provisions, the courts in Mumbai 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 and Conciliation Act, 1996, as amended, and each Party irrevocably waives any objection which it may have to the commencing of such proceedings in any such court or that such proceedings have been brought in an inconvenient forum. Provided that in the event any dispute involving any Party is mandatorily required to be resolved solely by harnessing

online conciliation and/or online arbitration in accordance with Clause 3(b) of the SEBI master circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 issued by SEBI, as amended from time to time and in force at the time of the dispute, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in this clause. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.

18. All notices and communications issued under this Letter of Indemnity or the Registrar Agreement shall be in writing and (a) delivered personally, or (b) sent by telex, email, or (c) sent by registered or speed post, at the addresses as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity or the Registrar Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by telex, email, be deemed given on transmission thereof; and if sent by registered or speed post, on expiration of three working days after the notice, etc.

All notices to the Parties shall be addressed as under:

In case of the BRLMs:

HDFC Bank Limited
Investment Banking Group
Unit No. 701, 702 and 702-A
7th Floor, Tower 2 and 3
One International Centre
Senapati Bapat Marg
Prabhadevi
Mumbai – 400 013
Maharashtra, India
Tel.: +91 22 3395 8233
E-mail: ecm@hdfcbank.com
Attention: Ashwani Tandon

Axis Capital Limited
1st Floor, Axis House
P.B. Marg**,** Worli
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 4325 2183
E-mail: sonal.katariya@axiscap.in
Attention: Ms. Sonal Katariya

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 6807 7100
E-mail: sameer.purohit@icicisecurities.com; projectpragati@icicisecurities.com
Attention: Mr. Sameer Purohit

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East),
Mumbai – 400051
Maharashtra, India
Tel.: +91 22 4336 0000

E-mail: indo-mim.ipo@kotak.com
Attention: Arun Mathew

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing, Parinee Crescenzo Building
G Block, Bandra Kurla Complex, Bandra East
Mumbai – 400 051
Maharashtra, India
Tel.: +91 22 4006 9807
E-mail: Ratnadeep.Acharyya@sbicaps.com
Attention: Ratnadeep Acharyya

In case of the Registrar:

MUFG Intime India Private Limited ***(Formerly Link Intime India Private Limited)***
C-101, 1st Floor, Embassy 247,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083
Maharashtra, India
Tel.: +91 22 4918 6000
E-mail: haresh.hinduja@in.mpms.mufg.com
Attention: Mr. Haresh Hinduja – Head, Primary Market

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, REGISTRAR AND SELLING SHAREHOLDERS.

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

For and on behalf of **HDFC Bank Limited**

Authorized Signatory
Name: Ashwani Tandon
Designation: Co-Head – Equity Capital Markets & Head – Equity Execution

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, REGISTRAR AND SELLING SHAREHOLDERS.

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

For and on behalf of **Axis Capital Limited**

Authorized Signatory
Name: Jigar Jain
Designation: Assistant Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE REGISTRAR AND THE SELLING SHAREHOLDERS.

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

For and on behalf of **ICICI Securities Limited**

Authorized Signatory
Name: Abhijit Diwan
Designation: Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE REGISTRAR AND THE SELLING SHAREHOLDERS.

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

For and on behalf of **Kotak Mahindra Capital Company Limited**

Authorized Signatory
Name: Vishal Bandekar
Designation: Managing Director – Equity Corporate Finance

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE REGISTRAR AND THE SELLING SHAREHOLDERS.

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

For and on behalf of **SBI Capital Markets Limited**

Authorized Signatory
Name: Aditya Deshpande
Designation: Assistant Vice President

Date: 24th February, 2026

To,

INDO-MIM LIMITED
45(P), KIADB Industrial Area
Hoskote
Bengaluru - 562 114
Karnataka, India

Dear Sir/Madam,

Sub: Intimation for withdrawal from participation in the proposed initial public offering of equity shares of face value of ₹ 1 each (the "Equity Shares" and such offering, the "Offer") of INDO-MIM Limited (the "Company" and such offering, "Offer")

In relation to the Offer, I, John Anthony Dexheimer (the "**Individual Selling Shareholder**") had consented to offer up to 1,400,000 Equity Shares in the Offer for Sale through consent letter dated September 26, 2025, as mentioned in the draft red herring prospectus dated September 26, 2025 ("**DRHP**").

I would like to intimate you that I intend to withdraw from the Offer for Sale. Accordingly, please consider this as a notice pursuant to (i) Clauses 2.11 and 22.4 of the offer agreement dated September 26, 2025 ("**Offer Agreement**"); (ii) Clause 38 of the registrar agreement dated September 26, 2025 ("**Registrar Agreement**"); and (iii) the fee letter dated September 26, 2025 ("**Fee Letter**") for such withdrawal. All the rights and obligations in my capacity as the Individual Selling Shareholder under the Offer Agreement, the Registrar Agreement, the Fee Letter, my selling shareholder certificate and my consent to participate in the Offer for Sale shall cease to be in effect immediately, unless otherwise required under the applicable laws.

Capitalized terms shall have the meaning set out in the Offer Agreement and/or the DRHP.

This is for your information and request you to acknowledge receipt of this letter.

Yours faithfully,

Signed by John Anthony Dexheimer

John Anthony Dexheimer

Cc:

HDFC Bank Limited
Investment Banking Group
Unit No. 701, 702 and 702-A
7th floor, Tower 2 and 3
One International Centre, Senapati Bapat Marg
Prabhadevi, Mumbai 400 013

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg, Worli
Mumbai 400 025
Maharashtra, India

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 020
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC
Plot No. 27, G -Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Maharashtra, India

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing
Parinee Crescenzo Building
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Maharashtra, India

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA70876083709821Y
Certificate Issued Date	:	04-Feb-2026 12:02 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL08420246452309 72Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	MONITORING AGENCY AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED
Second Party	:	CARE RATINGS LIMITED
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SEVA KENDRA HOSKOTE BRANCH Authorised Signatory

Please write or type below this line

This stamp paper forms part and parcel of Monitoring Agency agreement executed between INDO-MIM Limited and Care Ratings Limited.

For INDO-MIM Limited

Company Secretary

CARE Ratings Limited CareEdge Ratings

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	**IN-KA70886722766814Y**
Certificate Issued Date	:	04-Feb-2026 12:06 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL08420145437345O5Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 12(b) Bond - Amount exceeding Rs.1000
Property Description	:	MONITORING AGENCY AGREEMENT
Consideration Price (Rs.)	:	25,000 (Twenty Five Thousand only)
First Party	:	INDO MIM LIMITED
Second Party	:	CARE RATINGS LIMITED
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SEVA KENDRA HOSKOTE, BANGALORE Authorised Signatory

Please write or type below this line

This stamp paper forms part and parcel of Monitoring agency agreement executed between INDO-MIM Limited and Care Ratings Limited.

For INDO-MIM Limited

Company Secretary

CARE Ratings Limited CareEdge

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA70880251079332Y
Certificate Issued Date	:	04-Feb-2026 12:04 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL08420203727142229Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	MONITORING AGENCY AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED
Second Party	:	CARE RATINGS LIMITED
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

This Stamp paper form part and parcel of Monitoring Agency agreement executed between INDO-MIM Limited and Care Ratings Limited.

For INDO-MIM Limited

Company Secretary

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

CARE Ratings Limited
BANGALORE
06 FEB 2026
RECEIVED

THIS MONITORING AGENCY AGREEMENT (THE "AGREEMENT") is entered into this 04th day of February, 2026 at Bangalore by and among:

INDO-MIM Limited, a company incorporated under the provisions of the Companies Act, 1956, and having its registered and corporate office at 45(P), KIADB Industrial Area, Hoskote, Bangalore 562 114, Karnataka, India, (herein after referred to as the "**Company**", which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

CARE Ratings Limited, a company duly incorporated under the Companies Act, 1956, and having its registered office at Godrej Coliseum, 4th Floor, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai- 400022 in the capacity of monitoring agency appointed in terms of SEBI ICDR Regulations *(as defined herein below)* ("**CARE**", which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **SECOND PART**.

The Company and the Monitoring Agency are hereinafter individually referred to as a "**Party**" and collectively as "**Parties**".

WHEREAS:

A. The Company proposes to undertake an initial public offering of its equity shares of face value of ₹1 each ("**Equity Shares**") aggregating to ₹10,000 million ("**Fresh Issue**") and an offer for sale of up to 129,674,393 Equity Shares ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**") in accordance with the Companies Act, 2013 and the rules notified thereunder ("**Companies Act**") and pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**") , and other applicable statutory and / or regulatory requirements at such price as may be determined through the book building process under the SEBI ICDR Regulations the "**Offer Price**").

B. The Board of Directors ("**Board**") have, *vide* a resolution passed at its meeting held on September 10, 2025, authorized the Offer. Further, the shareholders of the Company pursuant to a special resolution passed at their extra-ordinary general meeting dated September 18, 2025 have approved and authorized the Fresh Issue.

C. The Company has appointed HDFC Bank Limited, Axis Capital Limited, ICICI Securities Limited, Kotak Mahindra Capital Limited and SBI Capital Markets Limited to manage the Offer (the "**Lead Managers**").

D. The Company has filed the draft red herring prospectus dated September 26, 2025 ("**DRHP**") with the Securities and Exchange Board of India ("**SEBI**"), National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**", together with NSE, the "**Stock Exchanges**") for review and comments in

CARE Ratings Limited CareEdge

For INDO-MIM Limited

Company Secretary

accordance with the SEBI ICDR Regulations. After incorporating the comments and observations received from SEBI and the Stock Exchanges, the Company proposes to file the updated draft red herring prospectus ("**UDRHP**") with the SEBI and Stock Exchanges, red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**", collectively with the DRHP, UDRHP and RHP, the "**Offer Documents**") with the Registrar of Companies, Karnataka at Bengaluru ("**RoC**") and thereafter with SEBI and the Stock Exchanges in accordance with the Companies Act and the SEBI ICDR Regulations.

E. In relation to the Offer, the Company has received in-principle approvals each dated December 11, 2025 from NSE and BSE, respectively.

F. On receipt of the listing and trading approvals from each of the Stock Exchange(s), the Gross Proceeds deposited in the account(s) opened and maintained by the Company with the Banker to the Offer, namely AXIS BANK LIMITED and KOTAK MAHINDRA BANK LIMITED ("**Banker to the Offer**") for this purpose, shall be transferred to the Offer Monitoring Account or any other account as may be decided, in accordance with Applicable Laws.

G. In terms of the Regulation 41 of the SEBI ICDR Regulations, the Company is required to appoint a monitoring agency registered with SEBI as a monitoring agency, which shall monitor the use of the Gross Proceeds (*as defined hereinafter*) of the Offer in accordance with the terms of the Objects of the Offer (*as defined hereinafter*) in the Offer Documents. Accordingly, based on the above representations by the Company in respect of the Offer, the Company hereby appoints and CARE hereby agrees to act as the "**Monitoring Agency**" for monitoring the use of the Gross Proceeds in accordance with the terms and conditions of this Agreement and subject to the SEBI ICDR Regulations and other Applicable Laws.

H. This Agreement is executed and delivered to define the obligations of the Company to deposit the amount raised through the Offer in the Offer Monitoring Account(s) (*as defined hereinafter*) and the role of the Monitoring Agency to monitor the Gross Proceeds deposited in the Offer Monitoring Account(s) as per the schedule of utilization of proceeds of the Offer mentioned in the Offer Documents (the "**Utilization Schedule**").

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants, and agreements set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, the Parties hereby agree as follows:

1. Definitions and Interpretation

1.1 Definitions:

"**Applicable Laws**" shall include all applicable laws which may apply to the Parties to this Agreement, including rules, circulars, directions, guidelines,

For INDO-MIM Limited

guidance, bye-laws, regulations and notifications made thereunder and having the force of law, including policies and administrative and departmental regulations and guidelines of Governmental Authorities, and judgments, decrees, injunctions, writs and orders of any court or tribunal, as may be in force and effect during the subsistence of this Agreement.

"Equity Shares" shall mean equity shares of the Company of face value ₹1 each.

"Escrow Account" shall mean the public issue account opened and maintained by the Company in terms of the cash escrow and sponsor bank agreement.

"**Gross Proceeds**" for the purposes of this Agreement, shall mean the total proceeds that are available to the Company from the Offer, including Offer related expenses incurred in relation to the Offer (if required under Applicable Laws) and excluding proceeds from the Offer for Sale.

"**Offer Monitoring Account**" shall have the meaning given to such term in Clause 2.1 of this Agreement.

"**Net Proceeds**" for the purposes of this Agreement, shall mean the Gross Proceeds (including the proceeds raised for general corporate purposes) less Offer related expenses as set out in the Offer Documents.

"**Offer Documents**" shall have the meaning given to such term in Recital D of this Agreement;

"**Objects of the Offer**" or "**Objects**" shall mean the objects of the Offer as set out in the Offer Documents.

"**Report**"/ "**Monitoring Report**" shall mean the report(s) issued by the Monitoring Agency (monitoring the use of Gross Proceeds) determining whether the Gross Proceeds have been utilized for the purpose as mentioned in the Utilization Schedule. The Report shall be submitted to the Company in the format prescribed under Schedule XI of the SEBI ICDR Regulations, as may be amended from time to time.

"Stock Exchanges" shall collectively mean the BSE Limited and the National Stock Exchange of India Limited.

"**Utilization Schedule**" shall have the meaning given to such term in Recital G of this Agreement.

Terms not defined under this Clause or in this Agreement shall have the meaning ascribed to them in the Offer Documents, unless the context specifies otherwise.

1.2 In this Agreement, unless the context otherwise requires:

CARE Ratings Limited

For INDO-MIM Limited

Company Secretary

1.2.1 words denoting the singular number shall include the plural and *vice versa*;

1.2.2 words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;

1.2.3 heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation;

1.2.4 references to the word "include" or "including" shall be construed without limitation;

1.2.5 references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented or noted or any replacement or novation thereof;

1.2.6 references to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or permitted assigns;

1.2.7 a reference to an article, clause, section, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to an article, clause, section, paragraph, schedule or annexure of this Agreement; and

1.2.8 unless otherwise defined, reference to the word 'days' shall mean calendar days.

2. The Offer Monitoring Account

2.1 Establishment of Offer Monitoring Account

The Company will establish an account, which will be designated as Offer Monitoring Account in which the Net Proceeds shall be deposited from the Escrow Accounts, opened in terms of the Cash Escrow and Sponsor Bank Agreement after the receipt of listing and trading approval by the Company with respect to Equity Shares to be issued in the Offer (the "**Offer Monitoring Account**"). While such Net Proceeds for the Offer deposited in the Offer Monitoring Account will be utilized by the Company towards Objects of the Offer, the Monitoring Agency shall be liable to monitor the Gross Proceeds in terms of this Agreement and Applicable Laws. For this purpose, the Company shall share the bank account statements of the Escrow Account as well as the Offer Monitoring Account with the Monitoring Agency.

2.2 Documentation

The Company shall submit the following information / documents to the Monitoring Agency:

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Company Secretary

(a) The information/documents mentioned under Annexure A of this Agreement;

(b) The following statements/documents/certifications shall be provided by the Company:

((i) Statement of usage of proceeds and a certificate to be issued by the statutory auditor/internal auditor which is a peer reviewed audit firm

(ii) Certifications from management /directors of the Company; and

(iii) relevant certificates, declarations, letters from banks, and any other authorised personnel, consultants or experts, as the case may be,

all the above information/documents shall be submitted tentatively within ten (10) calendar days, after the end of each quarter.

(c) Subject to Applicable Laws, the declaration to be issued by any of the following person amongst:

(i) Chief Financial Officer or the Company Secretary and Compliance Officer; or

(ii) authorized officer of the Company, who is authorized by the Board of directors of the Company or a duly authorized committee of directors, (collectively referred to as the "**Authorised Signatories**"); detailing the utilization of the Gross Proceeds in accordance with the Objects of the Offer to be provided. In the event, the Company is not in a position to obtain the signatures from one or both of the Authorised Signatories, then the Monitoring Agency may, in its sole discretion, allow the Company to obtain the signature from any other authorized signatory as authorized by the board of directors/duly authorised committee of the Company.

(d) Any other additional documents or information that the Monitoring Agency may request from the Company with reasonable notice to the Company, which it considers necessary for the purposes of undertaking its obligations under this Agreement or as required under Applicable Laws.

2.3 Determination and Notice of Amounts of Deposits and Withdrawals

In determining any amounts that had been withdrawn, paid, allocated or deposited pursuant to this Agreement, the Monitoring Agency shall be entitled to rely on all the quarterly budgets/ requisitions/information/certificate of payment of the Company as shared by the Company and certificate of the statutory auditor/internal auditor which is a peer reviewed audit firm shared by the Company.

For INDO-MIM Limited

Company Secretary

2.4 Interim Use of Gross Proceeds

(a) Pending utilization of the Gross Proceeds for the purposes described in the Offer Documents, the Company shall have the flexibility to deploy the Gross Proceeds in accordance with the SEBI ICDR Regulations (including the May 29, 2024 directive issued by SEBI) and the Offer Documents.

(b) The Company shall disclose the utilization of the Gross Proceeds under a separate head in Company's balance sheet along with details if required, for all such amounts that have not been utilized or in any other manner as may be required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the SEBI ICDR Regulations and the Applicable Laws.

3. Appointment of Monitoring Agency

3.1 CARE, in its capacity as the Monitoring Agency, shall fulfil such duties and obligations as may be prescribed under the SEBI ICDR Regulations and the Applicable Laws, including the following:

(a) Delivering the Report (containing details of utilization in accordance with the Objects of the Offer set out under the Offer Documents and deviations, if any), and such other documents, agreements, instruments and certificates as are prescribed under the SEBI ICDR Regulations which are to be prepared, executed and/or delivered by a Monitoring Agency to the Company, on a quarterly basis (or any other frequency as prescribed by SEBI from time to time), post receipt of all necessary information from the Company and the statutory auditor/ internal auditor which is a peer reviewed audit firm, in the prescribed format in Schedule XI of the SEBI ICDR Regulations to the Company, (which shall stand amended and modified, without any further act, if there is any amendment to Schedule XI or other relevant provisions of the SEBI ICDR Regulations) until utilization of 100% of the Gross Proceeds or termination of this Agreement in accordance with Clause 9 of this Agreement;

(b) For the sake of duly fulfilling the obligations under this Agreement, CARE shall have the right to inspect all relevant and necessary records, registers and accounts of the Company as may be necessary for the purposes of carrying out its duties effectively, provided that the Company is given a prior notice in this regard in writing;

The Monitoring Agency will depend on the declarations/information/ documents/statements provided by the management of the Company and the statutory auditor/ internal auditor which is a peer reviewed audit firm and consultants (if any) appointed by the Company. Monitoring Agency shall not be required to verify the authenticity of such declarations/information/ documents/ statements provided by the management and the statutory auditor/ internal auditor which is a peer

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reviewed audit firm and consultants (if any) appointed by the Company. In case the Monitoring Agency is not satisfied with the responses or the representations of the Company, it reserves the right to issue a qualified Report in instances where it deems fit and shall highlight its concerns along with the reasons. The Monitoring Agency also reserves the right to highlight any such concerns to SEBI in compliance with Applicable Laws;

(c) Take such action and do such other acts, deeds or things as may be required under the provisions of the SEBI ICDR Regulations to discharge its responsibilities as the monitoring agency. This includes seeking clarifications on the information/ documents/ statements shared by the Company, seeking additional documents/ certifications/ bank statements/ independent legal opinions, etc. to help it effectively discharge its responsibilities as a monitoring agency;

(d) Review of the information / documents / statements (including the bank statements) received from the Company with regard to the use of the Gross Proceeds including the status of activities proposed to be funded out of the Gross Proceeds as stated in the Offer Documents;

(e) CARE shall be issuing the Report on a quarterly basis till 100% of the Gross Proceeds raised through Offer are utilized as per the SEBI ICDR Regulations;

(f) CARE shall take due care to produce Monitoring Reports that are free of errors to the best of its abilities , and shall disclose to the extent possible the source of information in the Monitoring Report and act in accordance with the SEBI ICDR Regulations;

(g) CARE will share a draft report with the Company and give reasonable time to the Company to revert with additional information or clarifications on the draft, before finalising the Report which shall be shared with the Audit Committee of the Board; and

(h) All activities of CARE as a credit rating agency, including Monitoring Agency activity under this Agreement, shall be subject to policies framed by CARE (including amendment/updation from time to time) under SEBI directives including but not limited to confidentiality policy, guidelines for dealing with conflict of interest for investment/ trading by credit rating agencies.

3.2 The Monitoring Agency agrees to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended with respect to the Company.

3.3 Payment of Monitoring Agency Fees

In consideration of CARE acting as the Monitoring Agency as per the terms of this Agreement, the Company shall pay a non-refundable fee on terms as

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mutually agreed under the Engagement Letter dated 04.02.2026 ("**Engagement Letter**")plus applicable indirect taxes (including GST), statutory due and levies (at the applicable rate in force) and any other travel and out of pocket expenses as CARE may incur for provision of Monitoring Report under this Agreement. The Company agrees to pay or reimburse CARE for these expenses. The Parties agree that the Company shall pay CARE all dues and reimbursements for all expenses for the period that CARE has acted as the Monitoring Agency in relation to the services rendered.

4. Company Undertakings

4.1 The Company recognizes that compliance by the Monitoring Agency with the terms of the SEBI ICDR Regulations and any other requirements stipulated by SEBI or the Stock Exchanges is dependent upon it furnishing to the Monitoring Agency, the requisite information/documents as and when required within the timelines specified by the Monitoring Agency.

4.2 The Company shall provide all the required information, which shall be true, accurate and complete, as per the agreed timelines between the Company and the Monitoring Agency.

4.3 The Company shall inform the Monitoring Agency as to the use of the Gross Proceeds and shall be obliged to furnish such documents, papers and information as may be required for enabling the Monitoring Agency to effectively monitor the utilization of the Gross Proceeds.

4.4 For Monitoring Agency to perform its role effectively, the Company will fulfil its obligations including but not limited to sharing of the required information on a timely basis and timely payment of fee. In the absence of this, the Monitoring Agency may qualify its Report duly capturing any non-cooperation from the Company, in terms of sharing the requisite information or non-payment of the fee and may also inform SEBI and the Stock Exchange/s where the security of Company is listed, of any non-cooperation by the Company.

4.5 The Company shall ensure that the Gross Proceeds are utilized only for the purposes as mentioned in the Objects of the Offer and shall, at its cost, as and when called upon by the Monitoring Agency, take such steps as may be necessary to prove the same.

4.6 The Monitoring Agency shall have the right to inspect the records, registers and accounts of the Company as may be necessary for the purposes of carrying out its duties in accordance with monitoring of Gross Proceeds, provided that the Monitoring Agency has given prior notice in writing to the Company in this regard.

4.7 In addition to the above, the Company shall cooperate with the Monitoring Agency in order to enable it to carry out the review for the purpose of providing the Monitoring Report including providing information and such other necessary assistance to enable the Monitoring Agency to perform its duties

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Company Secretary

pursuant to this Agreement and SEBI ICDR Regulations.

4.8 The Company shall ensure that all relevant and necessary information or data as sought by the Monitoring Agency for preparation of the Report, is to be provided to the Monitoring Agency within 7 calendar days from the end of each quarter.

4.9 In accordance with SEBI ICDR Regulations and any other applicable provisions of the SEBI Listing Regulations, the Company shall furnish to the Stock Exchanges, on a quarterly basis, a statement on deviations, if any, in the utilization of the Gross Proceeds of the Offer.

4.10 Company shall ensure that the Report is placed before the audit committee of the Board as per SEBI ICDR Regulations. The Company shall ensure that within forty-five (45) calendar days (or such other days as may be prescribed under relevant SEBI ICDR Regulations) from the end of each quarter, Report of the Monitoring Agency is publicly disseminated by uploading it on its website as well as submitted to the Stock Exchanges.

4.11 Company acknowledges that CARE is in no way liable for any breach and/ or non-compliance by the Company of its undertakings under this Agreement or Applicable Laws.

4.12 Company hereby acknowledges and agrees that the terms of this Agreement are subject to revision in accordance with Applicable Laws or any communication or guidance received by CARE from SEBI from time to time.

5. Representations, Warranties and Covenants

5.1 As of the date of this Agreement, both parties represent and warrant to the other that (which representations shall continue to be true and correct on each day during the currency of this Agreement):

5.1.1 this Agreement constitutes a valid, legal and binding obligations on the Company and is enforceable against the Company in accordance with the terms hereof;

5.1.2 the execution, delivery and performance of this Agreement and any other document related hereto by it has been duly authorised and do not and will not contravene any provisions of, or constitute a default under (a) any law, regulation, judgement, decree or order of any governmental authority, (b) its organisational documents, or (c) any other agreement or instrument or undertaking to which it is a party or which is binding on it or any of its assets.

5.2 As of the date of this Agreement, Company represents and warrants to the Monitoring Agency that (which representations shall continue to be true and correct on each day during the currency of this Agreement):

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Company Secretary

5.2.1 it has the requisite power to open and maintain the Offer Monitoring Account and has taken all necessary corporate and other actions required to authorize the opening and maintenance thereof upon the terms referred to herein and the execution of all such documents as are necessary for the purpose thereof;

5.2.2 it shall at any time and from time to time upon the reasonable written request of the Monitoring Agency promptly and duly deliver or permit the delivery of any and all such further details, information, instruments and documents as the Monitoring Agency may consider necessary for the purpose of monitoring the Gross Proceeds of the Offer.

5.3 As of the date of this Agreement, the Monitoring Agency represents and warrants to the Company that (which representations shall continue to be true and correct on each day during the currency of this Agreement):

5.3.1 it shall exercise due diligence, care and skill while discharging the work assigned to it in relation to the Gross Proceeds and while performing its functions under this Agreement;

5.3.2 it will not take up any activities which are likely to be in conflict with its own interests, interests of the Company, the Offer, its activities as the Monitoring Agency or contrary to the directions issued by SEBI or under any other Applicable Laws;

5.3.3 The Monitoring Agency further confirms that it has due authority and valid registration as required under Applicable Laws to act as the monitoring agency for the Offer and it is not prohibited from acting as a monitoring agency by any judicial, regulatory or administrative body.

6. Directions of Stock Exchanges / SEBI / Statutory Authorities

CARE reserves the right not to share the Report to the Company if CARE is ordered to do so to comply with any instructions, requirement or order of the Stock Exchanges or SEBI or any other government, statutory, judicial, regulatory or any other authority under Applicable Laws. In such cases, the Monitoring Agency shall intimate the Company of such instruction/restriction unless prohibited to do so by such government, statutory, judicial, regulatory or any other authority under Applicable Laws. CARE may share the Report and/ or any information (including confidential information received from you) with any government, statutory, judicial, regulatory or any other authority or with its auditors under Applicable Laws, if required to do so.

7. Rights and duties of Monitoring Agency and Indemnity

7.1 The Monitoring Agency:

(a) shall, except to such extent as may otherwise be provided herein,

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refrain from exercising any right, power or discretion vested in it as agent;

(b) shall review the information/ documents/ statements (including bank statements) received from the Company showing use of the Gross Proceeds including the status of implementation of the activities proposed to be funded out of the Gross Proceeds, as stated in the Offer Documents;

(c) shall take such action and do such other acts, deeds or things as may be required under the provisions of the SEBI ICDR Regulations and other Applicable Laws to discharge its responsibilities as a monitoring agency. This includes seeking clarifications on the information/ documents/ statements provided by the Company, seeking additional documents/ certifications/ bank statements/ independent legal opinions, etc. to help it effectively discharge its responsibilities as a monitoring agency;

(d) shall deliver the Monitoring Report to the Company in the format as prescribed in the SEBI ICDR Regulations, on a quarterly basis (or any other frequency as prescribed by SEBI in the SEBI ICDR Regulations from time to time);

(e) undertakes to perform only such duties as are specifically set forth in this Agreement and no implied covenants or obligations shall be read into this Agreement against the Monitoring Agency unless required under Applicable Laws;

(f) shall not be required to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if there is reasonable ground for believing that the repayment of such funds or indemnity satisfactory to it against such risk or liability is not reasonably assured to it;

(g) may execute any of the powers hereunder or perform any duties hereunder through agents or attorneys, at its own cost and the Monitoring Agency shall be responsible for any misconduct or negligence on the part of any agent or attorneys appointed by it hereunder, provided the Company has been given prior intimation of appointment of such agents or attorneys and the Monitoring Agency has entered into arrangements / agreements with such agents or attorneys to indemnify the Monitoring Agency and the Company for all claims, losses, expenses and liabilities that the Monitoring Agency and / or Company might incur due the misconduct or negligence on the part of any such agent or attorneys;

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(h) Monitoring Agency shall stand fully discharged of all legal obligations under this Agreement if it has acted *bona fide* and in good faith, in pursuance of the written statements, documents or information (including via email or facsimile) provided by the Company.

(i) Monitoring Agency shall not be responsible for obtaining any regulatory or governmental or other approvals in respect of transactions contemplated herein and shall not in any manner be obliged to independently validate such approvals.

(j) Notwithstanding anything contained in this Agreement, the Monitoring Agency shall not be obliged to do or omit to do anything if it would constitute a breach of any Applicable Laws and Monitoring Agency shall not be liable under this Agreement for non-performance of any obligation that is contrary to Applicable Laws.

7.2 Indemnity

a) The Company shall indemnify and hold harmless the Monitoring Agency, its directors, management and employees against all direct and reasonable costs (including but not limited to attorney fees), losses and damages incurred, including any third party claims and/or any claims which the Monitoring Agency incurred as a consequence of any order/ award/ fines/ penalties/ taxes payable by the Company which are made on the Monitoring Agency in respect of all or any part of the Offer Monitoring Account, or for breach of Applicable Laws, breach or non-observance of the terms and conditions of this Agreement by the Company, or breach of representations and warranties by the Company, including as a result of any false, inaccurate or misleading information of any nature provided to CARE and on which CARE may have relied while providing the Report under this Agreement, provided further that the Company shall not be liable to indemnify for any losses suffered by the Monitoring Agency if such losses are directly attributable to willful misconduct or gross negligence or fraud on the part of the Monitoring Agency.

b) It is hereby clarified that neither Party shall be liable to the other for any indirect, incidental, consequential, special, exemplary, damages arising out of or in connection with this Agreement even if the other Party has been advised of the possibility of such damage.

c) This Clause 7.2 shall survive three (3) years from termination of this Agreement.

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Company Secretary

8. Limitation of Liability

8.1 The Monitoring Agency shall be at liberty to accept a certificate signed by any of the authorized signatories of the Company as to any fact or matter prima facie within the knowledge of the Company as sufficient evidence thereof and other than as required by Applicable Laws, the Monitoring Agency shall not be in any way bound in any case to call for further evidence or be responsible for any loss that may be occasioned by their failing to do so.

8.2 The Monitoring Agency undertakes to perform only such duties (and the ancillary duties in connection therewith) as are specifically set forth in this Agreement and as are required by Applicable Laws.

8.3 Monitoring Agency shall have no responsibility, other than as required by Applicable Laws, to verify the authenticity of any order of a competent body, court or tribunal or any ruling of any arbitrator/s in proceedings between or concerning the other Parties and may rely, in good faith and without any liability, upon the contents thereof; Other than as required by Applicable Laws or by order of a court, tribunal, the Monitoring Agency shall not be required to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if there is reasonable ground for believing that the repayment of such funds or indemnity satisfactory to it against such risk or liability is not reasonably assured to it

8.4 The Monitoring Agency may, to the extent permitted by Applicable Laws, rely on any resolution, certificate, certificate of statutory auditor/ internal auditor which is a peer reviewed audit firm appointed by the Company, or any other statement, instrument, opinion, report, notice, request, direction, consent, order, appraisal or other paper or document believed by it to be genuine and to have been signed or presented to it pursuant to this Agreement by the Company or its authorized official and whose specimen signatures are contained herein or any other persons as may be authorized by the Company in writing from time to time.

8.5 The Monitoring Agency, to the extent permitted by Applicable Laws, shall be entitled to refrain from taking any action in accordance with any intimation given under this Agreement to the extent (and during the time that) such intimation is in the reasonable determination of the Monitoring Agency, uncertain, ambiguous, incorrect, or inconsistent with the Objects of the Offer and the Utilization Schedule, provided that the Monitoring Agency shall after the receipt of any such intimation, notify the Company of such uncertainty, ambiguity, incorrectness or inconsistency, and until such time as the aforesaid uncertainty, ambiguity, incorrectness or inconsistency is resolved, the Monitoring Agency shall not be required to take action in accordance with such intimation as aforesaid, and shall be protected by the Company from any liability in connection therewith;

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Company Secretary

8.6 The recitals contained herein shall be taken as the statements of the Company, and the Monitoring Agency shall not be liable, to the extent permitted by Applicable Laws, for the use or any application by the Company of the Gross Proceeds it receives pursuant to the Objects of the Offer and Utilization Schedule hereinafter;

8.7 Notwithstanding anything to the contrary contained herein, the Parties agree that, to the extent permitted by Applicable Laws, in no event shall either Party be liable for any indirect, incidental or consequential damages, or for any amounts claimed for lost business, opportunities or profits of the other Party, business interruption, loss of goodwill, loss of data, in relation to or arising out of this Agreement.

9. Term and Termination

9.1 This Agreement shall be effective on and from the date first hereinabove written as the date of execution and shall be in force until provision by CARE of the last Report to the Company after 100% of the Gross Proceeds are utilized or until termination as per the provisions of this Agreement.

9.2 Neither Party has right to terminate this Agreement till all Gross Proceeds are 100% utilized and the monitoring agency issues its final Report, unless specifically required for the reasons as may be prescribed by SEBI or under the SEBI Rules or Regulations or Guidelines framed thereunder from time to time.

9.3 Subject to clause 9.2 above, both the Parties shall have an option to terminate this Agreement, by providing 30 days prior written notice to other Party. The Party terminating this Agreement shall intimate SEBI and the Stock Exchanges, where the securities of the Company are listed, the reason for termination of this Agreement along with the termination notice/letter. The termination shall be effective after 30 days from the date of the termination notice or due date of publication of next Monitoring Report, whichever is later.

9.4 During the termination notice period, CARE shall capture the reason for termination of the Agreement, in the Report issued to the Company, during such period. The Monitoring Agency will display on its website regarding information of the termination of this Agreement.

10. Confidentiality

During the term of this Agreement, the Monitoring Agency shall not make public and disclose any information received by it from the Company to any other party, without prior written consent from the Company, which shall not be unreasonably withheld, however, the Monitoring Agency may disclose information to SEBI, Stock Exchanges where the securities of the Company are proposed to be listed or to any government, judicial, regulatory authority, if required under SEBI ICDR Regulations or Applicable Laws, or to its auditors without prior approval of the Company. However, this does not preclude the

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credit ratings activity utilizing the insights gained from the monitoring agency activity in general and post publication of Monitoring Report, utilizing the information received from the Company in specific, for forming credit opinions.

11. UPSI

In case the Company is sharing any unpublished price sensitive information ("UPSI") with CARE which may materially affect the price of the securities of the Company, the Company shall record CARE as a recipient of such UPSI in its Structured Digital Database ("SDD"). In such cases, Company agrees to keep CARE informed of the details it records in its SDD.

In order to comply with the requirements of applicable regulations, Company shall be required to share additional details as may be required by CARE, for the purpose of recording such details in CARE's SDD.

12. Disclaimer

12.1 The Monitoring Report is intended for the jurisdiction of India only. The Report does not constitute an offer of services. Without limiting the generality of the foregoing, nothing in the Report is to be construed as CARE providing or intending to provide any services in jurisdictions outside India, where it does not have the necessary licenses and/or registration to carry out its business activities referred to above.

12.2 Access or use of the Report does not create a client relationship between CARE and the user.

12.3 CARE will not be aware that any user intends to rely on the Report or of the manner in which a user intends to use the Report. Anybody who uses the Report assumes full responsibility for how they use it and for any decisions they make based on it; CARE disclaims all liability with regard to such usage. In preparing the Report, CARE will not have taken into consideration the objectives or particular needs of any particular user.

12.4 Neither CARE nor its affiliates, third-party providers, as well as their directors, officers, shareholders, employees or agents guarantee the accuracy, completeness or adequacy of the Report, and shall not have any liability for any errors in transmission, omissions or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the Report. CARE and each aforesaid party disclaim any and all express or implied warranties, including but not limited to any warranties of merchantability, suitability or fitness for a particular purpose or use or use.

12.5 CARE or its associates may have other commercial transactions with the Company to which the Report pertains. CARE may rate the Company or any debt instruments / facilities issued or proposed to be issued by the Company that is subject matter of this Report. CARE may receive separate compensation for its ratings and certain credit-related analyses, normally from Company or

For INDO TMI Limited

Company Secretary

underwriters of the instruments, facilities, securities or from obligors.

12.6 Unless required under any Applicable Laws, this Report should be used by the Company only in respect of its obligations in relation to the Offer and in compliance with Applicable Laws and not in any form without prior written consent from CARE.

12.7 The Monitoring Report does not constitute a commentary on the quality of the Objects of the Offer, reasonableness of costs or spending by the Company against any objects/heads or assurance on outcome of such spending.

12.8 A Monitoring Agency will not be required to either verify or comment on the appropriateness of the usage of Gross Proceeds.

12.9 The Monitoring Agency, based on its due consideration, may accept a certificate signed by one of the authorised signatories of the Company/Company as sufficient evidence.

12.10 The Monitoring Agency is neither construed to be nor acting under the capacity or nature of an 'expert' as defined under Section 2(38) of the Companies Act, 2013. The Monitoring Agency is issuing the Report solely in the capacity of a Monitoring Agency and that the same shall not be construed to be an opinion of an expert, as it relies on certificates, confirmations and representations of reliable stakeholders such as statutory auditor/ internal auditor which is a peer reviewed audit firm, banks and others.

12.11 The Report is not an audit, expert advice, fraud detection or forensic exercise by CARE. The Report is provided by CARE as an independent third party opinion based on information it receives from the Company and, if relevant, other inputs received by CARE from the sources it considers reliable. CARE is not bound to independently validate or assess the veracity of any such information. CARE does not guarantee the completeness or accuracy of the information on which the Report is based. CARE shall be entitled to rely on such information in providing the Report. The Report is not a recommendation to buy, sell or hold any instrument issued by the Company. The Report is prepared by CARE taking a professional view of the relevant information (including information provided by the Company).

12.12 The Monitoring Agency's role does not comprise, nor does it have wherewithal, to ensure that funds withdrawn from the Monitoring Account are actually applied for the purpose for which they were withdrawn. The Monitoring Agency shall rely on the certificates submitted by the statutory auditor/ internal auditor which is a peer reviewed audit firm and information/document shared by the Company to submit its Report on utilization of proceeds in relation to the Objects of the Offer.

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Company Secretary

12.13 The Monitoring Agency does not have the authority to approve/ disapprove any withdrawals of monies from bank accounts as the same is outside its scope of responsibilities.

12.14 Neither the Monitoring Agency nor any of its directors, officers, agents and employees shall be deemed to be a trustee for or have any fiduciary relationship with the Company, or any other person. While the Monitoring Agency has obtained information from the sources it considers reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it received from auditors/ lawyers/ chartered engineers or other experts and relies on them, in its Report.

12.15 As Monitoring Agencies rely on the due diligence conducted by statutory auditor/ internal auditor which is a peer reviewed audit firm or other experts, the users of the Monitoring Agency Report shall not hold Monitoring Agency liable for any loss or liability arising out of their use of the Report.

12.16 The Disclaimer mentioned in the Clause shall be read together with the Disclaimer mentioned in the Report.

13. Miscellaneous

13.1 Partial Invalidity and Exercise of Remedies

If any provision hereof is invalid or unenforceable in any jurisdiction, then, to the fullest extent permitted by law, (i) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in order to carry out the intentions of the parties hereto in respect of and including any provision hereof which is invalid or unenforceable as nearly as may be possible; and (ii) the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

13.2 Assignment

This Agreement shall be binding upon and inure to the benefit of each Party hereto and its successors and assigns. This Agreement is not intended to confer upon any Person other than the Parties hereto any rights or remedies.

However, a Party to this Agreement shall not assign its rights and/ or duties under this Agreement without prior written consent of the other Party.

13.3 Amendment & Waiver

Any amendments of any provision of this Agreement shall be in writing and signed by the parties hereto and shall have the same effect as if they were a part of these presents, unless decided otherwise.

For INDO-MIM Limited

Company Secretary

Notwithstanding anything stated in this Agreement, the Parties to this Agreement may, from time to time, or at any time, by mutual consent (in writing) waive such terms and conditions of this Agreement, so long as the same is not in contravention of the terms of the SEBI ICDR Regulations or Applicable Laws.

13.4 English Language

This Agreement and all documents to be furnished or communications to be given or made under this Agreement shall be in the English language or, if in another language, shall be accompanied by a translation into English certified by a representative of the respective Party, which translation shall be the governing version thereof.

13.5 Survival

All terms of this Agreement which by their very nature should survive the termination or expiry of this Agreement shall survive including any rights or remedies that any Party may have in accordance with Applicable Laws or regulations.

13.6 Notices

Any notice, demand, communication or other request (individually, a "**Notice**") to be given or made under this Agreement shall be in writing in the English language. Such Notice shall be delivered by hand, airmail (postage prepaid), recognized overnight courier service, email, facsimile or registered post to the Party to which it is addressed at such Party's address specified below or at such other address as such Party shall from time to time have designated by fifteen (15) Business Days' written Notice to the Party giving such Notice, and shall be deemed to have been duly given or made when delivered as aforesaid.

For the Company:

INDO-MIM Limited
45(P), KIADB Industrial Area,
Hoskote, Bangalore 562 114,
Karnataka, India

For the Monitoring Agency:

CARE Ratings Limited
4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express Highway,
Sion (East), Mumbai-400022

For INDO-MIM Limited

Company Secretary

14. Governing Law and Jurisdiction

a) This Agreement is governed by and shall be construed in accordance with the laws of the Republic of India. In the event of any grievance, difference, claim or dispute between the Parties arising out of the activities under this Agreement, the Parties will endeavour in the first instance to settle the dispute amicably through discussions between the Parties involved;

b) If the grievance/dispute is not settled through mutual discussions / negotiations within 30 (Thirty) days of the commencement of negotiations or if the outcome of such discussions is not satisfactory, the dispute may be referred to the SEBI's SCORES Portal in accordance with the SCORES guidelines issued by SEBI from time to time;

c) If any Party is not satisfied with the outcome of (a) and/or (b) above, then the same shall be resolved through MCIA (Mumbai Centre of International Arbitration), by a sole arbitrator to be mutually appointed by the Parties through Mumbai Centre for International Arbitration (MCIA) and resolved in accordance with the MCIA Rules, which shall be read as part of this Agreement by reference. The seat of arbitration shall be Mumbai. The tribunal shall consist of a sole arbitrator. The language of the arbitration shall be English. The law governing the arbitration shall be that of India.

For INDO-MIM Limited

Company Secretary

***IN WITNESS WHEREOF**, the Parties have entered into this Monitoring Agency Agreement on the date mentioned above*

For Company

For INDO-MIM Limited

Company Secretary

INDO-MIM Limited Hoskote 562 114

Authorized Signatory

Santosh Kumar Dash

Company Secretary and Compliance Officer

***IN WITNESS WHEREOF**, the Parties have entered into this Monitoring Agency Agreement on the date mentioned above*

For CARE Ratings Limited

Authorized Signatory
Nitin Kumar Dalmia
Director

Annexure- A

I. Basic information requirement list for Monitoring Agency reports:

1. Brief profile of the Company.
2. List of Board of Directors of the Company.
3. Past 3 (three) years' financial statements of the Company.
4. Details such as name, designation, email id, mobile no. of the banker(s) and auditor(s) with respect to the Issue of the Company.
5. Board resolution approving the Issue of the Company.
6. Details such as name, designation, email id, mobile no., PAN, of the authorized person(s) of the Company dealing with Monitoring Agency.
7. Certificate from statutory auditor/which is a peer reviewed audit firm towards utilization of proceeds for the latest quarter.
8. Bank statement of Escrow Account for the latest quarter.
9. Bank statement of Monitoring Account for the latest quarter.
10. Detailed description of amount spent out of the proceeds of the IPO/Rights Issue/FPO/QIP/Preferential Issue/Warrants Issue during the last quarter.
11. Invoices/supporting documents related to amount spent during the latest quarter.
12. Supporting documents for all the investments made from the unutilized portion of Issue proceeds.
13. Management declarations on the Company's letterhead with sign and stamp (as per the excel formats attached below):

MA information required.xlsx

For INDO-MIM Limited

Company Secretary

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA19223441619629Y
Certificate Issued Date	:	10-Jul-2026 01:52 PM
Account Reference	:	SELFPRINT (PU)/ ka-self/ JC ROAD/ KA-BV
Unique Doc. Reference	:	SUBIN-KAKA-SELF235240034415564Y
Purchased by	:	SAMUEL EAPEN KURIAKOSE
Description of Document	:	Article 5(J) Agreement (In any other cases)
Property Description	:	MONITORING AGENCY AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED
Second Party	:	CARE RATINGS LIMITED
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SELF PRINTED CERTIFICATE TO BE VERIFIED BY THE RECIPIENT

Please write or type below this line

This page forms part and parcel of Amendment to the Monitoring Agency agreement dated July 11, 2026.

For INDO-MIM Limited

Company Secretary

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

GOVERNMENT OF KARNATAKA GOVERNMENT OF KARNATAKA GOVERNMENT OF KARNATAKA

Amendment to the Monitoring Agency Agreement

This amendment agreement dated July 11, 2026 ("**Amendment Agreement**") to the monitoring agency agreement dated February 4, 2026 ("**Agreement**") between INDO-MIM Limited ("**Company**") and CARE Ratings Limited ("**CARE**"), whereby Company had engaged CARE for the purpose of monitoring of the Gross Proceeds.

Accordingly, the parties are desirous of amending the Fresh Issue in the Agreement, as set forth below:

1. The parties hereby agree to amend Recital A of the Agreement to amend the Fresh Issue to mean aggregating upto ₹ 5,000 million. Accordingly, all references to the Fresh Issue in the Agreement shall stand amended to reflect this understanding.

2. All the other terms of the Agreement shall remain the same. All capitalized terms used herein but not defined, shall have the meaning ascribed to them under the Agreement. In the event of any conflict between the terms of the Agreement and this Amendment Agreement with respect to the matter covered herein, the terms of this Amendment Agreement shall prevail.

For INDO-MIM Limited

Company Secretary

Agreed and Accepted:

For Company

For INDO-MIM Limited

Company Secretary

Authorized Signatory
Santosh Kumar Dash
Company Secretary and Compliance Officer

Agreed and Accepted:

For CARE Ratings Limited

Authorized Signatory
Nitin Kumar Dalmia
Director

सत्यमेव जयते

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Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA71274173832423Y
Certificate Issued Date	:	04-Feb-2026 02:19 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL08427711074266537Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	CASH ESCROW AND SPONSOR BANK AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED
Second Party	:	SELLING SHAREHOLDERS AND HDFC AND OTHERS
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SEVA KENDRA SUB REGISTRAR HOSKOTE BRANCH

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3. In case of any discrepancy please inform the Competent Authority.

CONFIDENTIAL
Varun Nair
varun.nair@indomimco.com
INDO-MIM Limited - 07/16/2026 11:49 PM

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Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA71033538930201Y
Certificate Issued Date	:	04-Feb-2026 12:51 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL084186091567745 3Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 12(b) Bond - Amount exceeding Rs.1000
Property Description	:	CASH ESCROW AND SPONSOR BANK AGREEMENT
Consideration Price (Rs.)	:	25,000 (Twenty Five Thousand only)
First Party	:	INDO MIM LIMITED
Second Party	:	SELLING SHAREHOLDERS AND HDFC AND OTHERS
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SEVA KENDRA HOSKOTE BRANCH Authorized Signatory

Please write or type below this line

Statutory Alert:

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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

CONFIDENTIAL
Varun Nair
varun.nair@khaitanco.com
INDO-MIM Limited - 07/02/2026 11:49 PM

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INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No.	:	IN-KA71098930894840Y
Certificate Issued Date	:	04-Feb-2026 01:11 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0841659823000812Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	CASH ESCROW AND SPONSOR BANK AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED
Second Party	:	SELLING SHAREHOLDERS AND HDFC AND OTHERS
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

G SEVA KENDRA HOSKOTE Authorized Signatory

Please write or type below this line

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

CONFIDENTIAL
Varun Nair
varun.nair@kmitanco.com
INDO-MIM Limited - 07/16/2026 11:49 PM

CASH ESCROW AND SPONSOR BANK AGREEMENT

DATED 17 JULY 2026

AMONGST

INDO-MIM LIMITED

AND

GREEN MEADOWS INVESTMENTS LTD

AND

ANURADHA KODURI

AND

INDIAN INTITUTE OF TECHNOLOGY MADRAS

AND

HDFC BANK LIMITED

AND

AXIS CAPITAL LIMITED

AND

ICICI SECURITIES LIMITED

AND

KOTAK MAHINDRA CAPITAL COMPANY LIMITED

AND

SBI CAPITAL MARKETS LIMITED

AND

HDFC SECURITIES LIMITED

AND

KOTAK SECURITIES LIMITED

AND

SBICAP SECURITIES LIMITED

AND

INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED

AND

AXIS BANK LIMITED

AND

KOTAK MAHINDRA BANK LIMITED

AND

MUFG INTIME INDIA PRIVATE LIMITED
(*Formerly Link Intime India Private Limited*)

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This cash escrow and sponsor bank agreement is entered into on 17 July 2026 ("**Agreement**"), at Bengaluru, Karnataka by and among:

1. **INDO-MIM LIMITED**, a company incorporated under the laws of India and having its registered and corporate office at 45(P), KIADB Industrial Area, Hoskote, Bangalore 562 114, Karnataka, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

2. **GREEN MEADOWS INVESTMENTS LTD**, a private company limited by shares, incorporated under the laws of the Republic of Mauritius having its registered office at Suite 308, St James Court, St Denis Street, Port Louis, Republic of Mauritius (hereinafter referred to as the "**Corporate Promoter Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their legal heirs, attorney holders, administrators, executors and permitted assigns), of the **SECOND PART;**

3. **ANURADHA KODURI**, aged 75 years, residing at 3-6-539/A, St 7, Lane 2, Himayathnagar, Opp Minerva Coffee Shop, Hyderabad 500 029, Telangana, India (hereinafter referred to as the "**Individual Promoter Group Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include her legal heirs, attorney holders, administrators, executors and permitted assigns), of the **THIRD PART**;

4. **INDIAN INSTITUTE OF TECHNOLOGY MADRAS,** an autonomous statutory organization of the Government of India functioning within the "Institute of Technology Act, 1961" as amended by the "Indian Institute of Technology (Amendment) Act, 1963" located at Sardar Patel Road, Adyar, Chennai 600 036, Tamil Nadu, India (hereinafter referred to as the "**Other Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their legal heirs, attorney holders, administrators, executors and permitted assigns), of the **FOURTH PART**;

5. **HDFC BANK LIMITED**, a company incorporated under the laws of India and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India and operating through its investment banking division situated at Investment Banking Division, Unit No. 701, 702 and 702-A 7th floor, Tower 2 and 3 One International Centre, Senapati Bapat Marg Prabhadevi, Mumbai 400 013, Maharashtra, India (hereinafter referred to as "**HDFC**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIFTH PART**;

6. **AXIS CAPITAL LIMITED**, a company incorporated under the laws of India and having its registered office at 1st Floor, Axis House, Pandurang Budhkar Marg, Worli, Mumbai 400 025, Maharashtra, India (hereinafter referred to as "**Axis**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SIXTH PART;**

7. **ICICI SECURITIES LIMITED,** a company incorporated under the laws of India and having its registered office at ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India (hereinafter referred to as "**ISEC**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SEVENTH PART**;

8. **KOTAK MAHINDRA CAPITAL COMPANY LIMITED,** a company incorporated under the laws of India and having its registered office at 27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra East, Mumbai City, Mumbai 400 051, Maharashtra, India (hereinafter referred to as "**Kotak**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **EIGHTH PART**;

9. **SBI CAPITAL MARKETS LIMITED,** a company incorporated under the laws of India and having its registered office at 1501, 15th Floor, A&B Wing, Parinee Crescenzo Building, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India (hereinafter referred to as "**SBICAPS**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **NINTH PART**;

10. **HDFC SECURITIES LIMITED,** a company incorporated under the laws of India and having its registered office at I Think Techno Campus Building-B, 'Alpha', 8th Floor, Opp. Crompton Greaves, Near Kanjurmarg Station, Kanjurmarg (East), Mumbai 400 042, Maharashtra, India (hereinafter referred to as "**HDFC Securities**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **TENTH PART**;

11. **KOTAK SECURITIES LIMITED,** a company incorporated under the laws of India and having its registered office at 27 BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India (hereinafter referred to as "**KSL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **ELEVENTH PART**;

12. **SBICAP SECURITIES LIMITED,** a company incorporated under the laws of India and having its registered office at Marathon Futurex, B-Wing, Unit No. 1201, 12th floor, N M Joshi Marg, Lower Parel, Mumbai 400 013, Maharashtra, India (hereinafter referred to as "**SSL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **TWELFTH PART**;

13. **INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED,** a company incorporated under the laws of India and having its registered office at 11th Floor, Parinee Crescenzo E, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India (hereinafter referred to as "**Investec**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRTEENTH PART**;

14. **AXIS BANK LIMITED,** a company incorporated under the laws of India, licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at "Trishul", 3rd Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad 380 006, Gujarat, India (hereinafter referred to as "**Escrow Collection Bank**" or "**Refund Bank**" or "**Sponsor Bank 1**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FOURTEENTH PART**;

15. **KOTAK MAHINDRA BANK LIMITED,** a company incorporated under the laws of India, licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at 27BKC, C 27, G Block Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India (hereinafter referred to as "**Public Offer Account Bank**" or "**Sponsor Bank 2**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIFTEENTH PART**; and

16. **MUFG INTIME INDIA PRIVATE LIMITED** *(Formerly Link Intime India Private Limited)*, a company incorporated under the laws of India and having its registered office at C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the "**Registrar**" or "**Registrar to the Offer**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns and agents) of the **SIXTEENTH PART**.

In this Agreement:

(i) HDFC, Axis, ISEC, Kotak and SBICAPS are collectively referred to as the "**BRLMs**" or "**Book Running Lead Managers**" and individually as a "**BRLM**" or "**Book Running Lead Manager**";

(ii) The Corporate Promoter Selling Shareholder, Individual Promoter Group Selling Shareholder and Other Selling Shareholder are together referred to as the "**Selling Shareholders**" and individually as a "**Selling Shareholder**";

(iii) HDFC Securities, KSL, SSL and Investec are collectively referred to as the "**Syndicate Members**" and individually as a "**Syndicate Member**";

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

(v) **Axis Bank Limited** is referred to as the "**Escrow Collection Bank**" or "**Refund Bank**" or "**Sponsor Bank 1**" or "**Banker to the Offer 1**";

(vi) **Kotak Mahindra Bank Limited** is referred to as the "**Public Offer Account Bank**", "**Sponsor Bank 2**" or "**Banker to the Offer 2**";

(vii) The Sponsor Bank 1 and Sponsor Bank 2 are collectively referred to as the "**Sponsor Banks**" and individually, as a "**Sponsor Bank**";

(viii) The Escrow Collection Bank, Refund Bank, Public Offer Account Bank and the Sponsor Banks are collectively referred to as the "**Bankers to the Offer**" and individually, as a "**Banker to the Offer**"; and

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

WHEREAS:

(A) The Company and each of the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹ 1 each of the Company ("**Equity Shares**") comprising a fresh issue of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale by the Selling Shareholders of Equity Shares ("**Offer for Sale**", and together with the Fresh Issue, the "**Offer**"), through the book building method as prescribed in Schedule XIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") ("**Book Building Process**"), in accordance with the Companies Act, 2013, as amended, including any rules, regulations, clarifications and

modifications thereto, each as amended (the "**Companies Act**"), and other Applicable Laws (as defined herein) at such price as may be determined or discovered based on the Book Building Process by the Company in consultation with the BRLMs (the "**Offer Price**"). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with ICDR Regulations. The Offer includes an offer: (i) outside the United States, 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 the applicable laws of the jurisdictions where such offers and sales are made; and (ii) within the United States to investors who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Offer includes a reservation for subscription by Eligible Employees ("**Employee Reservation Portion**").

(B) The board of directors of the Company (the "**Board of Directors**" or "**Directors**") pursuant to resolution dated September 10, 2025 have approved and authorized the Offer. Further, the Shareholders pursuant to special resolution dated September 18, 2025 in accordance with Section 62(1)(c) of the Companies Act have approved and authorised the Offer.

(C) Each of the Selling Shareholders severally and not jointly nor jointly and severally, have consented to participate in the Offer pursuant to their respective consent letters and approved and authorized, as applicable, the Offer of their respective Equity Shares ("**Offered Shares**"), pursuant to their respective board/ committee resolutions, as applicable, details of which are set out in the Offer Documents. The Board of Directors has taken on record the consent of the Selling Shareholders pursuant to its resolutions dated September 26, 2025 and February 24, 2026.

(D) The Company and the Selling Shareholders have appointed the Book Running Lead Managers to manage the Offer as the book running lead managers, on an exclusive basis and the BRLMs have accepted the engagement for the agreed fees and expenses payable to them for managing the Offer in terms of the engagement letter dated September 26, 2025 (the "**Fee Letter**") between the BRLMs, the Company and the Selling Shareholders subject to the terms and conditions set forth thereon and the Offer Agreement. In furtherance to the Fee Letter, the Company, Selling Shareholders, John Anthony Dexheimer and the BRLMs have entered into an offer agreement dated September 26, 2025, read with the withdrawal letter dated February 24, 2026 from John Anthony Dexheimer, pursuant to which certain arrangements have been agreed to in relation to the Offer ("**Offer Agreement**").

(E) The Company has filed a draft red herring prospectus dated September 26, 2025 ("**Draft Red Herring Prospectus**" or "**DRHP**") with the Securities and Exchange Board of India (the "**SEBI**") and 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, Karnataka at Bengaluru (the "**RoC**") and subsequently file a prospectus ("**Prospectus**") in relation to the Offer with the RoC and thereafter with SEBI and the Stock Exchanges, in accordance with the Companies Act and the SEBI ICDR Regulations. In addition, the Company has received the in–principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters, each dated December 11, 2025.

(F) Pursuant to the registrar agreement dated September 26, 2025, read with the withdrawal letter dated February 24, 2026 from John Anthony Dexheimer, the Company and the Selling

Shareholders have appointed MUFG Intime India Private Limited (*Formerly Link Intime India 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, 2025, and its registration is valid as on date) as the Registrar to the Offer (the "**Registrar Agreement**").

(G) Further, pursuant to the UPI Circulars *(defined below)*, SEBI introduced the use of unified payments interface ("**UPI**"), 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 *(defined below)*. The UPI Mechanism *(defined below)* has been introduced as an alternate payment mechanism and accordingly, a reduction in timelines for listing has been introduced. In accordance with the requirements of the UPI Circulars, the Company in consultation with the BRLMs has appointed Axis Bank Limited and Kotak Mahindra Bank Limited, whose names appear on the list of eligible sponsor banks, as listed on the SEBI website and who hold valid registrations with SEBI, as the Sponsor Banks, in accordance with the terms of this Agreement, to act as a conduit between the Stock Exchanges and the NPCI in order to push the UPI Mandate Requests in respect of UPI Bidders and their respective ASBA Accounts *(defined below)* as per the UPI Mechanism, and perform their duties and undertake such obligations as required under the UPI Circulars and this Agreement.

(H) In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism), the Bidders shall be compensated as set forth under the SEBI master circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI ICDR Master Circular**"), any other circulars or notifications issued by SEBI in this regard and Applicable Laws. The Book Running Lead Managers shall, in their sole discretion, identify and fix the liability on the intermediary responsible for the delay in unblocking ("**Relevant Intermediary**"). In addition to the above, by way of the SEBI ICDR Master Circular, SEBI has put in place measures to have a uniform policy and to further streamline the reconciliation process among intermediaries and to provide a mechanism of compensation to investors. It is hereby clarified that in case of any failure or delay on the part of such Relevant Intermediary (as determined by the Book Running Lead Managers, in their sole discretion) in resolving the grievance of an investor, beyond the date of receipt of a complaint in relation to unblocking, such Relevant Intermediary will be liable to pay compensation to the investor in accordance with the SEBI ICDR Master Circular, as applicable. It is hereby clarified that the Syndicate shall not be liable in any manner whatsoever for any failure or delay on the part of such Relevant Intermediary (as determined by the BRLMs, in their sole discretion) to discharge its obligation to compensate the investor for the delay in unblocking of amount, as stated above. The Company agrees that the Book Running Lead Managers and the Syndicate Members are not responsible for unblocking of amounts in the ASBA Account and any delay in unblocking is the sole responsibility of SCSBs (as defined hereinafter). The Escrow Collection Bank, Public Offer Bank, Refund Bank, Sponsor Banks and/or the Registrar to the Offer shall extend all co-operation and support to the BRLMs in identifying the Relevant Intermediary which is responsible for delay in unblocking of amounts in the ASBA Accounts exceeding two Working Days from the Bid/Offer Closing Date. In order to ensure timely response with regard to the Offer process, the SCSBs shall identify their own respective nodal officer for applications processed through UPI as a payment mechanism and submit the details to SEBI in the time frame and manner prescribed by Applicable Law. All payments towards processing fee or selling commission shall be released only after ascertaining that there are no pending complaints pertaining to blocking/unblocking of Bid Amounts and upon receipt of confirmation on completion of unblocking of Bid Amounts from Sponsor Banks, SCSBs and the Registrar as specified under the SEBI ICDR Master Circular.

(I) Pursuant to the SEBI ICDR Master Circular, all individual investors applying in public issues where the application amount is up to ₹0.50 million are required to use the UPI Mechanism and shall provide their UPI ID in the bid-cum-application form submitted with: (i) syndicate members, (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.

(J) The Company and the Selling Shareholders have, in consultation with the BRLMs, appointed HDFC Securities, KSL, SSL and Investec as the syndicate members ("**Syndicate Members**"). The Company, the Selling Shareholders and the Members of the Syndicate have entered into a syndicate agreement dated 17 July 2026 ("**Syndicate Agreement**") for procuring Bids (other than Bids by: (a) ASBA Bidders (as defined below) directly submitted to the Self Certified Syndicate Banks ("**SCSBs**"); and (b) ASBA Bidders whose Bids shall be collected by Registered Brokers at the Broker Centers, 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 (as defined below) only and Bids submitted by Anchor Investors at select offices of the BRLMs for the Equity Shares and concluding the process of Allotment in accordance with the requirements of the SEBI ICDR Regulations and other Applicable Law. All Investors (except Anchor Investors) shall participate in the Offer only through the ASBA process. Anchor Investors are not permitted to Bid through the ASBA mechanism in the Offer. Accordingly, the BRLMs shall collect Bids from the Anchor Investors where the amount is required to be deposited by the Anchor Investors with the Escrow Collection Bank and held and distributed in accordance with the terms of this Agreement. The UPI Bidders are required to authorize the Sponsor Bank to send UPI Mandate Request to block their Bid Amounts through the UPI Mechanism.

(K) Having regard to the procurement of Bids from the Anchor Investors, receipt of monies, if any, from the Underwriters pursuant to the terms of the Underwriting Agreement, refund of monies to Anchor Investors or Underwriters or Bidders, as the case may be, and the need to conclude the process of Allotment and listing, consistent with the requirements of the SEBI ICDR Regulations, the Company and the Selling Shareholders, in consultation with the BRLMs, propose to appoint the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, in their respective capacities, on the terms set out in this Agreement, to deal with various matters relating to collection, appropriation and refund of monies in relation to the Offer and certain other matters related thereto including: (i) the collection of Bid Amounts from Anchor Investors, (ii) the transfer of funds from the Escrow Accounts to the Public Offer Account or the Refund Account, as applicable, (iii) the refund of monies to unsuccessful Anchor Investors or of the Surplus Amount (as defined below) through the Refund Account, (iv) the retention of monies in the Public Offer Account received from all successful Bidders (including ASBA Bidders) in accordance with the Companies Act, (v) the transfer of funds from the Public Offer Account to the account of the Company and the Selling Shareholders, (vi) to act as conduit between the Stock Exchanges and the NPCI, to facilitate usage of the UPI Mechanism by UPI Bidders and pushing UPI Mandate Requests; and (vii) the refund of monies to all Bidders within timelines stipulated under Applicable Law, in the event that such refunds are to be made after the transfer of monies to the Public Offer Account and as described in the Red Herring Prospectus and the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum and in accordance with Applicable Laws.

(L) The Syndicate shall arrange for the procurement of Bids (other than the Bids by (a) ASBA Bidders (as defined below) directly submitting their Bids to the Self Certified Syndicate Banks

("**SCSBs**"), and (b) ASBA Bidders whose Bids shall be collected by Registered Brokers at the Broker Centers, 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 (as 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.

(M) The Company and CARE Ratings Limited the "**Monitoring Agency**") have entered into a monitoring agency agreement dated February 4, 2026 ("**Monitoring Agency Agreement**") for monitoring of the utilization of the Gross Proceeds.

(N) Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Offer, pursuant to the provisions of any underwriting agreement, if entered into, and certain other matters related thereto, the Company and the Selling Shareholders, in consultation with the BRLMs, have agreed to appoint the Bankers to the Offer, in their respective capacities, on the terms set out in this Agreement.

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

1. INTERPRETATION AND DEFINITIONS

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

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

"**Agreement**" has the meaning given to such term in the Preamble of this Agreement.

"**Allotment**" means, unless the context otherwise requires, allotment of the Equity Shares offered pursuant to the Fresh Issue and transfer of Offered Shares pursuant to the Offer for Sale, in each case to successful Bidders, and the terms "**Allot**" or "**Allotted**" shall be construed accordingly.

"**Allottee(s)**" shall mean a successful Bidder to whom the Equity Shares are Allotted.

"**Anchor Investor(s)**" shall mean a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹100.00 million.

"**Anchor Investor Allocation Price**" shall mean the price at which Equity Shares will be allocated to Anchor Investors in terms of the Red Herring Prospectus, which will be decided by the Company, in consultation with the BRLMs.

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

"**Anchor Investor Bid/Offer Period**" or "**Anchor Investor Bidding Date**" shall mean 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 Book Running Lead Managers will not accept any Bids from Anchor Investors, and allocation to Anchor Investors shall be completed.

"**Anchor Investor Offer Price**" shall mean the final price at which Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be equal to or higher than the Offer Price, but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by the Company in consultation with the BRLMs.

"**Anchor Investor Pay-in Date**" shall mean with respect to Anchor Investor(s), the Anchor Investor Bid/ Offer Period, and in the event the Anchor Investor Allocation Price is lower than the Anchor Investor Offer Price, not later than two Working Days after the Bid/ Offer Closing Date.

"**Anchor Investor Portion**" shall mean up to 60% of the QIB Portion which may be allocated by the Company in consultation with the Book Running Lead Managers, to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations.

40% of the Anchor Investor Portion shall be available for allocation as follows, (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of undersubscription in the Anchor Investor Portion reserved for Life Insurance Companies and Pension Funds, the unsubscribed portion shall be available for allocation to domestic Mutual Funds.

"**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), listing agreements with the Stock Exchanges (as defined hereafter), guidance, judgment or decree of any court 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 Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), the Companies Act, 2013, ("**Companies Act**"), the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**",

including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999 ("**FEMA**"), the consolidated foreign direct investment policy and the guidelines, instructions, rules, communications, circulars and regulations issued by Department for Promotion of Industry and Internal Trade ("**DPIIT**") and the Government of India ("**GoI**"), the Registrar of Companies, Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the Stock Exchanges or by any other governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority or any court or tribunal and similar rules, regulations, orders and directions, each as amended from time to time in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer.

"**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 ASBA Account and will include amounts blocked by the SCSB upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism;

"**Arbitration Act**" shall mean the Arbitration and Conciliation Act, 1996, as amended, from time to time;

"**ASBA Account(s)**" shall mean a bank account maintained by ASBA Bidders with an SCSB and specified in the ASBA Form submitted by such ASBA Bidder in which funds will be blocked by such SCSB to the extent of the specified in the ASBA Form submitted by such ASBA Bidder and includes a bank account maintained by a UPI Bidder linked to a UPI ID, which will be blocked by the SCSB upon acceptance of the UPI Mandate Request in relation to a Bid by a UPI Bidder Bidding through the UPI Mechanism.

"**ASBA Bidder(s)**" shall mean all Bidders except Anchor Investors;

"**ASBA Form**" shall mean 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;

"**Banking Hours**" shall mean the official working hours for the Bankers to the Offer, i.e., their working hours at Mumbai, India;

"**Bankers to the Offer**" shall mean collectively, the Escrow Collection Bank(s), the Refund Bank, the Public Offer Account Bank and the Sponsor Bank(s) in their respective capacities, as applicable.

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

"**Beneficiaries**" shall mean in the first instance, (a) the Anchor Investors, Bidding through the respective BRLMs to whom their Bid was submitted and whose Bids have been registered and Bid Amounts have been deposited in the Escrow Accounts; and (b) the underwriters or any other person who have deposited amounts, if any, in the Escrow Accounts pursuant to any underwriting obligations in terms of the Underwriting Agreement; and in the second instance, the Company and the Selling Shareholders, where the Bid Amounts for successful Bids are transferred to the Public Offer Account on the Designated Date, in accordance with the provisions of Clause 3, subject to receipt of listing and trading approvals from the Stock Exchange; and in the third instance, in case of refunds in the Offer, if refunds are to be made

prior to the transfer of monies into the Public Offer Account, the Anchor Investors or the underwriters or any other person, as the case may be, and if the refunds are to be made after the transfer of monies to the Public Offer Account on the Designated Date, all Bidders who are eligible to receive refunds in the Offer.

"**Bid(s)**" shall mean an indication to make an offer during the Bid/Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Offer Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to the Equity Shares at a price within the Price Band, including all revisions and modifications thereto, as permitted under the SEBI ICDR Regulations and 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, in the case of RIBs Bidding at the Cut-off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such RIBs and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the Bidder, as the case may be, upon submission of the Bid.

However, Eligible Employees applying in the Employee Reservation Portion can apply at the Cut Off Price and the Bid amount shall be Cap Price, multiplied by the number of Equity Shares Bid for by such Eligible Employee and mentioned in the Bid cum Application Form.

The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹0.50 million (net of the Employee Discount, if any). However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹0.20 million (net of the Employee Discount, if any). Only in the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹0.20 million (net of the Employee Discount, if any), subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹0.50 million (net of the Employee Discount, if any).

"**Bid/Offer Closing Date**" shall mean, except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries shall not accept any Bids, which shall be published in all editions of The Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper, and Bengaluru edition of Vishwavani, a Kannada daily newspaper (Kannada being the regional language of Karnataka, where the Registered and Corporate Office of the Company is located), each with wide circulation.

In case of any revisions, the extended Bid/Offer Closing Date will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the websites of the Book Running Lead Managers and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Banks.

"**Bid/Offer Opening Date**" shall mean, except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be published in all editions of The Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and Bengaluru edition of Vishwavani, a Kannada daily newspaper (Kannada being the regional language of Karnataka, where the Registered and Corporate Office of the Company is located), each with wide circulation.

"**Bid/Offer Period**" shall mean except in relation to Anchor Investors, the period between the Bid/Offer Opening Date and the Bid/Offer Closing Date, inclusive of both days, during which Bidders can submit their Bids, including any revisions thereof, in accordance with the SEBI ICDR Regulations, provided that such period shall be kept open for a minimum of three Working Days.

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

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

"**Bidding Centers**" shall mean centres at which the Designated Intermediaries shall accept the Bid cum Application Forms, being the Designated Branches for SCSBs, Specified Locations for the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.

"**Board of Directors**" or "**Directors**" has the meaning ascribed to it in Recital B of this Agreement.

"**BRLM Group**" shall mean each BRLM and their respective Affiliates.

"**Broker Centers**" shall mean broker centres notified by the Stock Exchanges where ASBA Bidders can submit the ASBA Forms to a Registered Broker. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

"**Cap Price**" shall mean the higher end of the Price Band, subject to any revisions thereto, 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 and not greater than 120% of the Floor Price.

"**Confirmation of Allocation Note**" or "**CAN**" shall mean the notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who have been allocated the Equity Shares, on or after the Anchor Investor Bid/ Offer Period.

"**Chartered Accountant Certificate**" shall mean a certificate issued by a reputed chartered accountant, holding a valid peer review certificate, appointed by the Company on behalf of the Selling Shareholders, whose engagement shall be undertaken in consultation with the BRLMs, certifying (i) the amount of the Securities Transaction Tax to be deposited and/or Withholding Amount (if applicable) to be withheld on the sale proceeds of the Offered Shares, as applicable, and (ii) balance funds retained in the Public Offer Account after deduction of Selling Shareholder's proportionate share of Offer Expenses, Securities Transaction Tax and Withholding Amount, if any, and transfer of Offer proceeds to the Selling Shareholders, as applicable.

"**Closing Date**" shall mean the date of Allotment of the Equity Shares pursuant to the Offer, in accordance with the provisions of 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 from relevant Bidders at the Designated CDP Locations in terms of the SEBI ICDR Master Circular,

the SEBI RTA Master Circular and other applicable circulars issued by SEBI as per the list available on the respective websites of the Stock Exchanges, as updated from time to time.

"**Collecting Registrar and Share Transfer Agents**" or "**CRTA**" shall mean registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of the SEBI RTA Master Circular as per the list available on the websites of the Stock Exchanges, as updated from time to time.

"**Companies Act**" or "**Companies Act, 2013**" shall mean the Companies Act, 2013, and the rules, regulations, modifications and clarifications made thereunder.

"**Company**" shall have the meaning given to such term in the Preamble.

"**Company Entities**" shall mean the Company and Subsidiaries together.

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

"**Correspondent Bank**" shall mean the bank authorised to provide services on behalf of another bank, as provided for in this Agreement.

"**Corporate Promoter Selling Shareholder"** shall have the meaning given to such term in the Preamble of this Agreement.

"**Cut-off Price**" shall mean the Offer Price, finalized by the Company, in consultation with the BRLMs, which shall be any price within the Price Band. Only Retail Individual Bidders Bidding under the Retail Portion and Eligible Employees Bidding in the Employee Reservation Portion are entitled to Bid at the Cut-off Price. QIBs (including the Anchor Investors) and Non-Institutional Bidders are not entitled to Bid at the Cut-off Price.

"**Designated CDP Locations**" shall mean such locations of the CDPs where relevant ASBA Bidders can submit the ASBA Forms. The details of such Designated CDP Locations, along with the names and contact details of the CDPs eligible to accept ASBA Forms are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

"**Designated Date**" shall mean the date on which the Escrow Collection Bank(s) transfer funds from the Escrow Account to the Public Offer Account or the Refund Account, as the case may be, and the instructions are issued to the SCSBs (in case of UPI Bidders using UPI Mechanism, instruction issued through the Sponsor Bank(s)) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Offer Account, in terms of the Red Herring Prospectus and the Prospectus, following which the Equity Shares will be Allotted in the Offer.

"**Designated Intermediary(ies)**" shall mean collectively, the members of the Syndicate, sub-syndicate or agents, SCSBs (other than in relation to RIBs using the UPI Mechanism), Registered Brokers, CDPs and RTAs, who are authorised to collect Bid cum Application Forms from the relevant Bidders, in relation to the Offer.

In relation to ASBA Forms submitted by RIBs Bidding in the Retail Portion and Eligible Employees Bidding in the Employee Reservation Portion 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 Bidders (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 relevant ASBA Bidders can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

"**Designated Stock Exchange**" shall mean NSE.

"**Dispute**" has the meaning given to such term in Clause 13.1 of this Agreement.

"**Disputing Parties**" has the meaning given to such term in Clause 13.1 of this Agreement.

"**DPIIT**" means the Department for Promotion of Industry and Internal Trade.

"**Draft Red Herring Prospectus**" has the same meaning given to such term in Recital E of this Agreement.

"Eligible Employees" shall mean all or any of the following: (a) a permanent employee of the Company working in India, as of the date of filing of the Red Herring Prospectus with the RoC and who continues to be a permanent employee of the Company, until the submission of the Bid cum Application Form; and (b) a Director of the Company, whether whole time or not, who is eligible to apply under the Employee Reservation Portion under applicable law as on the date of filing of the Red Herring Prospectus with the RoC and who continues to be a Director of the Company, until the submission of the Bid cum Application Form, but not including (i) Promoters; (ii) persons belonging to the Promoter Group; and (iii) Directors who either themselves or through their relatives or through any body corporate, directly or indirectly, hold more than 10% of the outstanding Equity Shares of the Company.

The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹0.50 million (net of the Employee Discount, if any). However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹0.20 million (net of the Employee Discount, if any). Only in the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹0.20 million (net of the Employee Discount, if any), subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹0.50 million (net of the Employee Discount, if any).

"Employee Reservation Portion" shall mean the portion of the Offer available for allocation to Eligible Employees, on a proportionate basis. Such portion shall not exceed 5% of the post-Offer Equity Share capital of the Company.

"**Equity Shares**" has the same meaning given to such term in Recital A of this Agreement.

"**Escrow Accounts**" shall mean account(s) established in accordance with Clause 2.4 of this Agreement.

"**Escrow Collection Bank**" shall have the meaning ascribed to such term in the preamble to this Agreement, i.e., Axis Bank Limited.

"**Exchange Act**" shall have the meaning given to such term in Recital A of this Agreement.

"**Fee Letter**" has the meaning given to such term in Recital D of this Agreement.

"**Final Offering Memorandum**" means the offering memorandum consisting of the Prospectus and the international wrap, to be used for offers and sales to persons/entities that are resident outside India, including all supplements, corrections, amendments and corrigenda thereto.

"**Fresh Issue**" shall have the meaning given to such term in Recital A of this Agreement.

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

"**IFSC**" shall mean the Indian Financial System Code.

"**Individual Promoter Group Selling Shareholder"** shall have the meaning given to such term in the Preamble of this Agreement.

"**Material Adverse Change**" means, individually or in the aggregate, a material adverse change, or any development involving a prospective material adverse change: (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, business, management, operations or prospects of the (a) Company and its Material Subsidiary individually; or (b) 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, a pandemic (whether natural or manmade), any escalation of an existing pandemic, flood or other calamity, whether or not covered by insurance, or from court or governmental or regulatory action, order or decree, and any change pursuant to any restructuring); (ii) in the ability of the (a) Company and its Material Subsidiary individually; or (b) Company Entities taken as a whole to conduct their respective businesses and to own or lease their respective assets or properties in substantially the same manner in which such business was previously conducted or such assets or properties were previously owned or leased, as described in the Offer Documents (exclusive of any amendments, supplements, notices, corrections, addenda or corrigenda thereto); or (iii) in the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by, the Offer Agreement or the Fee Letter or the Transaction Agreements (*as defined hereafter*), including the Allotment of the Equity Shares contemplated herein or therein; or (iv) in the ability of the Selling Shareholders, severally and not jointly, to perform their respective obligations under, or to consummate the transactions contemplated by, the Offer Agreement or Fee Letter or the Transaction Agreements (*as defined hereafter*), including the sale and transfer of their respective portion of the Offered Shares contemplated herein or therein.

"**NACH**" shall mean National Automated Clearing House in terms of the regulations and directions issued by the RBI or any regulatory or statutory body.

"**National Payments Corporation of India**" or "**NPCI**" shall have the meaning assigned to it in the Recital G of this Agreement.

"**NEFT**" shall mean National Electronic Funds Transfer in terms of the regulations and directions issued by the RBI or any regulatory or statutory body.

"**Non-Institutional Bidders**" or "**NIBs**" shall mean all Bidders that are not QIBs, RIBs or Eligible Employees Bidding in the Employee Reservation Portion and who have Bid for Equity Shares for an amount of more than ₹0.20 million (but not including NRIs other than Eligible NRIs).

"**Non-Institutional Portion**" shall mean the portion of the Offer being not less than 15% of the Offer which shall be available for allocation to NIBs, subject to valid Bids being received at or above the Offer Price, in the following manner: (a) one-third of the portion available to NIBs shall be reserved for Bidders with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two third of the portion available to NIBs shall be reserved for Bidders with application size of more than ₹1.00 million. Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to Bidders in the other sub-category of NIBs, in accordance with the SEBI ICDR Regulations.

"**Offer**" has the meaning given to such term in Recital A of this Agreement.

"**Offer Agreement**" has the meaning given to such term in Recital D of this Agreement.

"**Offer Documents**" means the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, together with the Preliminary Offering Memorandum and the Final Offering Memorandum and the pricing supplement to such offering documents and any Supplemental Offer Materials, the Bid cum Application Form including the abridged prospectus and any amendments, supplements, notices, corrections or corrigenda to such offering documents.

"**Offer for Sale**" shall have the meaning given to such term in Recital A of this Agreement.

"**Offer Price**" has the meaning given to such term in Recital A of this Agreement.

"**Offer Expenses**" has the meaning given to such term in Clause 3.2.3.2(a) of this Agreement.

"**Offered Shares**" shall have the meaning given to such term in Recital C of this Agreement.

"**Other Selling Shareholder"** shall have the meaning given to such term in the Preamble of this Agreement.

"**Parties**" or "**Party**" shall have the meaning given to such term in the Preamble of this Agreement.

"**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 that are resident outside India, including all supplements, corrections, amendments, and corrigenda thereto.

"**Pricing Date**" shall mean the date on which the Company, in consultation with the BRLMs will finalise the Offer Price.

"**Promoters**" shall mean namely, Green Meadows Investments Ltd, Krishna Chivukula, Krishna Chivukula Jr., Raj Chivukula and Jagadamba Chandrashekhar.

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

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

"**Public Offer Account(s)**" shall mean the 'no-lien' and 'non-interest bearing' account(s) to be opened with the Public Offer Account Bank(s), under Section 40(3) of the Companies Act to receive monies from the Escrow Account and ASBA Accounts on the Designated Date.

"**Public Offer Account Bank**" shall have the meaning ascribed to such term in the preamble to this Agreement, i.e., Kotak Mahindra Bank Limited.

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

"**Refund Account(s)**" shall mean the 'no-lien' and 'non-interest bearing' account to be opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made.

"**Refund Bank**" shall have the meaning given to such term in the preamble to this Agreement, i.e., Axis Bank Limited.

"**Registered Broker**" shall mean the stockbrokers registered with the stock exchanges having nationwide terminals, other than the members of the Syndicate and eligible to procure Bids.

"**Registrar Agreement**" shall have the meaning given to such term in Recital F of this Agreement.

"**Registrar of Companies**" or "**RoC**" shall mean Registrar of Companies, Karnataka at Bengaluru.

"**Retail Individual Bidders**" **or** "**RIBs**" shall mean individual Bidders submitting Bids, who have Bid for the Equity Shares for an amount not more than ₹0.20 million in any of the bidding options in the Offer (including HUFs applying through their Karta) and Eligible NRIs.

"**RoC Filing**" shall mean the date on which the Prospectus is filed with the RoC and dated in terms of Sections 26 and 32(4) of the Companies Act, 2013.

"**RTGS**" shall mean real time gross settlement in terms of the regulations and directions issued by the RBI or any regulatory or statutory body.

"**SCSBs**" or "**Self-Certified Syndicate Banks**" shall mean the banks registered with SEBI, which offer the facility of ASBA services: (i) in relation to ASBA (other than through UPI Mechanism), where the Bid Amount will be blocked by authorising an SCSB, 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 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time; and (ii) in relation to UPI Bidders using the UPI Mechanism, a list of

which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as may be prescribed by SEBI and updated from time to time.

In relation to Bids (other than Bids by Anchor Investor) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time.

Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile applications, which, are live for applying in public issues using UPI Mechanism as provided as 'Annexure A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.

"**SEBI**" shall mean the Securities and Exchange Board of India.

"**SEBI ICDR Master Circular**" shall mean the master circular issued by SEBI dated February 9, 2026 and bearing reference number HO/49/14/14(2)2026-CFD-POD2/I/4518/2026, as may be amended from time to time.

"**SEBI ICDR Regulations**" has the meaning given to such term in Recital A of this Agreement.

"**SEBI Regulations**" shall mean the SEBI ICDR Regulations and any other applicable law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, the SEBI ICDR Master Circular, the SEBI RTA Master Circular, the SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular no. CIR/CFD/DIL/2/2011 dated May 16, 2011, and the UPI Circulars.

"**SEBI RTA Master Circular**" shall mean the SEBI master circular for registrars to an issue and share transfer agents bearing reference number HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, read with the SEBI ICDR Master Circular.

"**Sponsor Banks**" or "**Sponsor Bank**" shall have the meaning ascribed to such term in the Preamble.

"**Surplus Amount**" in respect of a particular Bid by an Anchor Investor, shall mean any amount paid in respect of such Bid that is in excess of the amount arrived at by multiplying the number of Equity Shares allocated in respect of such Bid with the Anchor Investor Offer Price, and shall include Bid Amounts below the Anchor Investor Offer Price, in respect of which no Equity Shares are to be Allotted, and in respect of refunds that are to be made after transfer of monies to the Public Offer Account, the Surplus Amount shall mean all Bid Amounts to be refunded after the transfer of monies to the Public Offer Account. For the sake of clarity, in

case of an unsuccessful Bid by an Anchor Investor, the entire amount paid towards the Bid shall be considered to be the Surplus Amount.

"**Syndicate**" or "**Members of the Syndicate**" shall have the meaning given to such term in the Preamble of this Agreement.

"**Syndicate Members**" shall have the meaning given to such term in the Preamble of this Agreement.

"**Transaction Agreements**" means this Agreement, the Offer Agreement, the Fee Letter, the Registrar Agreement, the Monitoring Agency Agreement, the Share Escrow Agreement, the Syndicate Agreement, the Underwriting Agreement and any other agreement executed in connection with the Offer.

"**Underwriting Agreement**" shall mean the underwriting agreement to be entered into between the Company, the Selling Shareholders and the Underwriters, on or after the Pricing Date, but prior to filing the Prospectus with the RoC.

"**UPI**" shall mean the unified payments interface, which is an instant payment mechanism, developed by the NPCI.

"**UPI Bidder(s)**" means collectively, individual investors applying as (i) Retail Individual Bidders in the Retail Portion, (ii) Eligible Employees, under the Employee Reservation Portion, and (iii) Non-Institutional Bidders with an application size of up to ₹ 0.50 million in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. Pursuant to circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 0.50 million using UPI Mechanism, shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity).

"**UPI Circulars**" shall mean 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/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, (to the extent that these circulars are not rescinded by the SEBI ICDR Master Circular and SEBI RTA Master Circular), SEBI RTA Master Circular (to the extent that it pertains to the UPI Mechanism), SEBI ICDR Master Circular and the circulars issued by the Stock Exchanges in this regard, including the circular issued by the NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by BSE having

reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard.

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

"**UPI Mandate Request**" means request (intimating the UPI Bidder by way of a notification on the UPI application and by way of a SMS for directing the UPI Bidder to such UPI mobile 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 process for applications by UPI Bidders submitted with intermediaries with UPI as mode of payment, in terms of the UPI Circulars.

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

1.2. In this Agreement, unless the context otherwise requires:

(i) words denoting the singular shall include the plural and *vice versa*;

(ii) words denoting a person shall include a natural person, firm, general limited or limited liability corporation, company, partnership, trust or other entity having legal capacity;

(iii) any reference to a statute or statutory or regulatory provisions shall be construed as including such statutes or statutory provisions and any orders, rules, regulations, clarifications, instruments or other subordinate legislation made under them as from time to time amended, consolidated, modified, extended, re-enacted or replaced;

(iv) heading and bold typefaces are only for convenience and shall be ignored for the purposes of interpretation;

(v) any reference to the word "include" or "including" shall be construed without limitation;

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

(vii) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors and/or permitted assigns, as applicable;

(viii) any reference to a recital, clause, paragraph or annexure, unless indicated otherwise, shall be construed as a reference to a recital, clause, paragraph or annexure of this Agreement;

(ix) all references to male gender are also implied to include references to the female gender;

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

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

(xii) annexures and schedules attached hereto form an integral part of this Agreement;

(xiii) any reference to days, unless clarified to refer to Working Days or business days, is a reference to calendar days;

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

(xv) all references to "**Escrow Collection Bank**" unless the context otherwise requires, also include references to, where appointed, its "**Correspondent Banks**" and references to "**Escrow Accounts**" shall include any such account established by the Correspondent Banks;

(xvi) all references to the "**Refund Bank**" unless the context otherwise requires, also include references to, where appointed, its "**Correspondent Banks**" and references to "**Refund Account**" shall include any such account established by the Correspondent Banks; and

(xvii) all references to "**Public Offer Account Bank**" unless the context otherwise requires, also include references to, where appointed, its "**Correspondent Banks**" and references to "**Public Offer Account**" shall include any such account established by the Correspondent Banks.

1.2 The Parties acknowledge and agree that entering into this Agreement shall not create or be deemed to create any obligation, agreement or commitment, or deemed to impose, any obligation, agreement or commitment, whether express or implied, on the BRLMs or their Affiliates to purchase or place the Equity Shares, or to enter into any underwriting agreement (the "**Underwriting Agreement**") in connection with the Offer, or to provide any financing or underwriting to the Company, the Selling Shareholders, or any of their respective Affiliates. For avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company, the Selling Shareholders and the BRLMs enter into an Underwriting Agreement, such agreement shall, *inter alia*, include customary representations and warranties, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters and legal opinions), lock-up, indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the parties to the Underwriting Agreement.

1.3 The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall (unless expressly otherwise set out under

this Agreement in respect of any joint and several obligations) be several, and not joint, and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party. Notwithstanding the foregoing, it is clarified that the rights, obligations, representations, warranties, covenants and undertakings of the Company (except in respect of the Corporate Promoter Selling Shareholder) and each of the Selling Shareholders shall be several and not joint nor joint and several and none of the Selling Shareholders is responsible for the actions or omissions of any of the other Selling Shareholders or the Company. Further, it is clarified that the rights and obligations of the BRLMs under this Agreement are several and not joint. For the avoidance of doubt, none of the BRLMs is responsible for the acts or omissions of any of the other BRLMs.

2. BANKERS TO THE OFFER, ESCROW COLLECTION BANK AND ESCROW ACCOUNTS, REFUND BANK AND REFUND ACCOUNT, PUBLIC OFFER ACCOUNT BANK AND PUBLIC OFFER ACCOUNT AND SPONSOR BANKS

2.1 At the request of the Company, the Selling Shareholders and the BRLMs, Axis Bank Limited hereby agrees to act as the escrow collection bank, refund bank and one of the sponsor banks, in relation to the Offer and Kotak Mahindra Bank Limited hereby agrees to act as the public offer account bank and sponsor bank, in relation to the Offer, in order to enable the completion of the Offer in accordance with the process described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, this Agreement, the SEBI ICDR Regulations and any other Applicable Laws. The Escrow Collection Bank agrees that, in terms of the UPI Circulars, applications by all ASBA Bidders shall be made only through the ASBA facility on a mandatory basis. The Escrow Collection Bank confirms that it shall not accept any Bid Amount or payment instruction relating to any ASBA Bidder, from the members of the Syndicate/sub-Syndicate Members/SCSBs/Registered Brokers/CRTAs/CDPs in its capacity as the Escrow Collection Bank and from the Underwriters, in case underwriting obligations are triggered pursuant to the Underwriting Agreement. The Escrow Collection Bank shall be responsible and liable for the operation and maintenance of the Escrow Accounts; the Public Offer Account Bank shall be responsible and liable for the operation and maintenance of the Public Offer Account, and the Refund Bank shall be responsible and liable for the operation and maintenance of the Refund Account; the Sponsor Banks shall be responsible to act as a conduit between the Stock Exchanges and the NPCI, in order to facilitate the UPI Mandate Request and/or payment instructions of the UPI Bidders into the UPI and be responsible for discharging the duties and responsibilities of Sponsor Banks as applicable in a public issue, in accordance with the process described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, this Agreement, the instructions issued under this Agreement, the SEBI ICDR Regulations and any other Applicable Laws. Notwithstanding the above, if one of the Sponsor Banks is unable to facilitate the UPI Mandate requests and/ or payment instructions from the UPI Bidders into the UPI for any of the Stock Exchanges for any technical reason, the other Sponsor Bank will facilitate the handling of UPI Mandate requests with the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement), Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum. The Sponsor Banks agree that in terms of the SEBI ICDR Master Circular, UPI Bidders may place their Bids in the Offer using the UPI Mechanism. The Bankers to the Offer, in their respective capacities, shall also perform all the duties and obligations in accordance with this Agreement, the Offer Documents, SEBI ICDR Regulations and other Applicable Laws and comply with all respective instructions issued to them in terms of this Agreement by the Company, the BRLMs and/or the Registrar, in connection with its responsibilities.

2.2 The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank shall provide the Company, the Selling Shareholders, the Registrar to the Offer and the BRLMs intimation (in the format set out as **Schedule XII**) upon the opening of the Escrow Accounts, Public Offer Account and the Refund Account, respectively.

2.3 In accordance with the UPI Circulars, the Sponsor Banks shall host a web portal for closed user group ("**CUG**") entities from the Bid/Offer Opening Date till the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of apps and UPI handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the bidding process for this Offer, which shall be updated periodically in intervals not exceeding two (2) hours. Till the web portal is operational, the Sponsor Banks shall send detailed statistics of mandate blocks/unblocks, performance of applications and UPI handles, down-time/network latency, if any, across intermediaries and details of any such processes which may have an impact/bearing on the Bidding process to the e-mail address of CUG entities periodically in intervals not exceeding three (3) hours. In case of exceptional events such as technical issues with UPI handles/PSPs/TPAPS/SCSB's etc., these technical issues shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Offer process. Further, the Registrar shall provide the Allotment/ revoke files to the Sponsor Banks as per timelines prescribed by the SEBI Regulations on the day when the Basis of Allotment has to be finalised and subsequently the Sponsor Banks shall execute the online mandate revoke file for non-Allottees/partial Allottees and provide pending applications for unblock, if any to the Registrar not later than 5 pm (1) one Working Day after the Basis of Allotment.

2.4 Simultaneously with the execution of this Agreement, the Escrow Collection Bank shall establish one or more 'no lien' and 'non-interest bearing' accounts with itself for the receipt of: (i) Bid Amounts from resident and non-resident Anchor Investors; and (ii) amounts from the underwriters, if any, pursuant to their underwriting obligations in terms of the Underwriting Agreement, as and when executed ("**Escrow Accounts**"). The Escrow Accounts shall be specified as follows:

- In case of underwriters and the resident Anchor Investors: "**INDO-MIM LIMITED-ANCHOR RESIDENT ACCOUNT**"; and

- In case of non-resident Anchor Investors: "**INDO-MIM LIMITED-ANCHOR NON RESIDENT ACCOUNT**".

Simultaneously with the execution of this Agreement: (i) Public Offer Account Bank shall also establish 'no-lien' and 'non-interest bearing' Public Offer Account with itself, which shall be a current account established by the Company to receive monies from the Escrow Accounts and the ASBA Accounts on the Designated Date. The Public Offer Account shall be designated as the "**INDO-MIM LIMITED – PUBLIC OFFER ACCOUNT**"; and (ii) the Refund Bank shall establish 'no-lien' and 'non-interest bearing' Refund Account with itself, designated as the "**INDO-MIM LIMITED-REFUND ACCOUNT**".

2.5 The Company and/or each of the Selling Shareholders (with respect to themselves and their respective portion of the Offered Shares), severally and not jointly, shall execute all forms or documents as may be required under the Applicable Laws and provide further information as may be reasonably requested by the Escrow Collection Bank or the Public Offer Account Bank or the Refund Bank for the establishment of the above Escrow Accounts, Public Offer Account and Refund Account, respectively. Further, the Company shall execute all respective forms or

documents and provide further information as may be reasonably required by the Sponsor Banks for discharging their duties and functions as sponsor banks.

2.6 The operation of the Escrow Accounts, the Public Offer Account and the Refund Account by the Bankers to the Offer shall be strictly in accordance with the instructions of the BRLMs subject to the terms of this Agreement, Red Herring Prospectus, Prospectus and Applicable Law. None of the Escrow Accounts, Public Offer Account and Refund Account shall have cheque drawing facilities. Deposits into or withdrawals and transfers from such accounts shall be made strictly in accordance with the provisions of Clause 3 of this Agreement and Applicable Laws.

2.7 Each of the Bankers to the Offer hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever on the amount lying to the credit of the Escrow Accounts, Public Offer Account and/or the Refund Account and that such amounts shall be applied, held and transferred in accordance with the provisions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the Companies Act, the SEBI ICDR Regulations, Applicable Laws and the instructions issued in terms thereof by the relevant Party(ies). The Bankers to the Offer shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement.

2.8 The monies lying to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, as the case may be, for the benefit of and in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank and their Correspondent Banks (*as defined below*) shall not have or create any lien on, or encumbrance or other right to, the amounts standing to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account nor have any right to set off such amount against any other amount claimed by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank against any person, including by reason of non-payment of charges or fees to the Escrow Collection Bank or the Public Offer Account Bank or the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever. If any lien is created, it shall be void ab initio.

2.9 Each of the Bankers to the Offer shall be entitled to appoint, provided that consent in writing is obtained for such appointment from the BRLMs and the Company and the Selling Shareholders, prior to the Anchor Investor Bidding Date, as its agents such banks as are registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994, as it may deem fit and proper to act as the correspondent of the Escrow Collection Bank, Public Offer Account Bank or Refund Bank, respectively, ("**Correspondent Banks**") for the collection of Bid Amounts and/or refund of the Surplus Amounts, as applicable, as well as for carrying out any of its duties and obligations under this Agreement in accordance with the terms of this Agreement. However, the Members of the Syndicate, the Company and the Selling Shareholders shall be required to coordinate and correspond only with the Bankers to the Offer and not with their respective Correspondent Banks and that the Bankers to the Offer shall remain fully responsible for all of their respective obligations and the obligations of their respective Correspondent Banks, if any appointed hereunder. Each of the Banker to the Offer further agrees that registration of its respective Correspondent Bank(s) with SEBI does not absolve the Banker to the Offer from its obligations in relation to the Offer and as set out under this Agreement as a principal. Neither the Company nor any of the Selling Shareholders nor the BRLMs will be directly responsible for any fees to be paid to the Correspondent Banks.

2.10 The Bankers to the Offer shall comply and ensure compliance by respective Correspondent Banks, if any, with all terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, the SEBI ICDR Regulations, SEBI Regulations, UPI Circulars, FEMA, and any other Applicable Laws, and all instructions issued by the Company, the Selling Shareholders, the BRLMs and/or the Registrar, in connection with their respective responsibilities as the Escrow Collection Bank, the Public Offer Account Bank, Refund Bank or the Sponsor Banks as the case may be and each Banker to the Offer hereby agrees and confirms that it shall be fully responsible and liable for any breach of the foregoing and its own obligations under this Agreement and for all acts and omissions (including that of with notice to Correspondent Banks, if any), and liable for, any failure to comply with its obligations under this Agreement, any breach of the terms and conditions of this Agreement by it, and all its acts and omissions in connection with their respective responsibilities, under this Agreement. Each of the Bankers to the Offer shall ensure that their respective Correspondent Bank(s), if any, agrees in writing to act entirely in accordance with and comply with all the terms and conditions of this Agreement and a copy of such written confirmation shall be provided to the BRLMs, the Syndicate Members, the Company and the Selling Shareholders. Further, the Sponsor Banks shall comply with the UPI Circulars in letter and in spirit and any consequent amendments to the UPI Circulars, if any and other Applicable Law.

2.11 Each of the Bankers to the Offer hereby agree and confirm that it shall be fully responsible for, and liable for, any breach of its own obligations under this Agreement by it, and all its acts and omissions (including that of its Correspondent Banks, if any).

2.12 The Parties acknowledge that for every Bid entered in the Stock Exchanges' bidding platform, the audit trail shall be maintained by NPCI with UPI as the payment mechanism. The liability to compensate the Bidders for failed transactions shall be with the concerned intermediaries such as Sponsor Banks, NPCI, mobile PSP, as applicable, in the 'ASBA with UPI as the payment mechanism process' at whose end the lifecycle of the transaction has come to a halt. The Parties further acknowledge that NPCI shall share the audit trail of all disputed transactions/investor complaints with the respective Sponsor Banks. The BRLMs shall obtain the audit trail from the respective Sponsor Banks for analysis and fixation of liability on the intermediary responsible for the delay in unblocking.

2.13 The Escrow Collection Bank confirms that it shall not process any ASBA Form relating to any Bidder from Designated Intermediary in its capacity as the Escrow Collection Bank.

2.14 All payments due under this Agreement, the Offer Agreement and the Transaction Agreements are to be made in Indian Rupees. All payments made under this Agreement, the Offer Agreement and the Transaction Agreements, as applicable, are subject to deduction on account of any taxes under the Income Tax Act, 1961, applicable with respect to the fees and expenses payable.

2.15 Notwithstanding, the completion of the Offer, in case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism), exceeding two Working Days from the Bid/Offer Closing Date or any other timeline specified by SEBI, the Bidder shall be compensated at a uniform rate as prescribed by Applicable Law by the relevant intermediary responsible for causing such delay in unblocking in accordance with the SEBI Refund Circulars and the SEBI ICDR Master Circular (to the extent applicable) and any other circulars or notifications issued by the SEBI in this regard. Notwithstanding anything contained in this Agreement, no Member of the Syndicate shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Member of the Syndicate.

3. OPERATION OF THE ESCROW ACCOUNTS, PUBLIC OFFER ACCOUNT AND REFUND ACCOUNT

3.1 Deposits into the Escrow Accounts

3.1.1 The Escrow Collection Bank agrees that, in terms of the SEBI ICDR Regulations, ASBA shall be mandatory for all investors participating in the Offer, other than the Anchor Investors. The Escrow Collection Bank confirms that it shall not accept any ASBA Bids or process any ASBA Form relating to any ASBA Bidder from any Designated Intermediary in its capacity as the Escrow Collection Bank, except in its capacity as an SCSB. The Escrow Collection Bank shall strictly follow the instructions of the BRLMs and the Registrar to the Offer in this regard.

3.1.2 The Bid Amounts (in Indian Rupees only) relating to Bids from the Anchor Investors, during the Anchor Investor Bidding Date in the manner set forth in the Red Herring Prospectus, the Preliminary Offering Memorandum and the Syndicate Agreement, shall be deposited by the Anchor Investors, with the Escrow Collection Bank at their designated branches, and shall be credited upon realization to the appropriate Escrow Accounts. In addition, in the event the Anchor Investor Offer Price is higher than the Anchor Investor Allocation Price, then, any incremental amounts from the Anchor Investors until the Anchor Investors Pay-in Date shall also be deposited into the relevant Escrow Accounts on or before the Anchor Investors Pay-in Date and credited upon realization to the relevant Escrow Accounts. Further, any amounts payable by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement shall also be deposited into the Escrow Accounts maintained with the Escrow Collection Bank prior to finalization of the Basis of Allotment or such other time as may be agreed among the parties to the Underwriting Agreement. All amounts lying to the credit of the Escrow Accounts shall be held for the benefit of the Beneficiaries.

3.1.3 The transfer instructions for payment into Escrow Accounts shall be drawn in favour of the specific Escrow Accounts specified in Clause 2.4.

3.1.4 In the event of any inadvertent error in calculation of any amounts to be transferred to or from the Escrow Account, Public Offer Account or the Refund Account, as the case may be, the BRLMs and the Company and the Registrar may, pursuant to an intimation to the Escrow Collection Bank, the Public Offer Account Bank, or the Refund Bank, as necessary, with a copy to the Company, the Registrar and the Selling Shareholders, provide revised instructions to the Escrow Collection Bank, the Public Offer Account Bank, or the Refund Bank, as applicable, to transfer the specified amounts to the Escrow Account, Public Offer Account or the Refund Account, as the case may be, provided that such revised instructions shall be issued promptly upon any of the BRLMs or the Company or the Registrar by the Party giving such instructions on becoming aware of such error having occurred (or erroneous instruction having been delivered) with a copy to the other Party. On the issuance of revised instructions as per this Clause 3.1.4, the erroneous instruction(s) previously issued in this regard to the Escrow Collection Bank, Public Offer Account Bank or Refund Bank, as applicable, shall stand cancelled and superseded by the revised instructions as per this clause without any further act, intimation or instruction being required from or by any Parties, and the obligations and responsibilities of the respective Parties in this regard shall be construed with reference to the revised instructions so delivered by the BRLMs and/or the Company or the Registrar to the Offer in terms of this clause.

3.2 Remittance and/or Application of amounts credited to Escrow Accounts, the Public Offer Account and Refund Account

The remittance and/or application of amounts credited to the Escrow Accounts, the Public Offer Account and Refund Account shall be appropriated or refunded, as the case may be, on the occurrence of certain events and in the manner more particularly described herein below.

3.2.1 ***Failure of the Offer***

3.2.1.1 The Offer shall be deemed to have failed in the event of occurrence of any one of the following events ("**Event of Failure**"):

(a) The Bid/ Offer Opening Date not taking place for any reason within 12 months from the date of the receipt of the final observations from SEBI on the Draft Red Herring Prospectus, for any reason, whatsoever;

(b) any event due to which the process of Bidding or the acceptance of Bids cannot start on the dates mentioned in the Red Herring Prospectus (including any revisions thereof), including the Offer not opening on the Bid/Offer Opening Date or any other revised date agreed between the Parties for any reason;

(c) the RoC Filing not being completed on or prior to the Drop Dead Date for any reason;

(d) Non-receipt of any regulatory approvals in a timely manner in accordance with the Applicable Laws or at all, including, without limitation, refusal by a Stock Exchange to grant the listing and trading approval or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Laws and any other approval from the Stock Exchanges that may be required for the deposit of the Offered Shares in the Escrow Demat Account for a period beyond six months from the Deposit Date ("**Stock Exchange Refusal**");

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

(f) failure to comply with the requirements of the number of Allottees in the Offer being at least 1,000 or minimum subscription of 90% of the Fresh Issue;

(g) the declaration of the intention of the Board of Directors or the IPO Committee of the Company or each of the Selling Shareholders, as applicable, in consultation with the BRLMs to withdraw and / or cancel and / or abandon the Offer at any time after the Bid/ Offer Opening Date until the date of Allotment or if the Offer is withdrawn by the Board of Directors or the IPO Committee of the Company, in consultation with the BRLMs prior to the execution of underwriting agreement in accordance with the Red Herring Prospectus;

(h) failure to comply with the requirements of allotment of at least such number of Equity Shares in the Offer as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957;

(i) The Fee Letter, Offer Agreement or the Underwriting Agreement being terminated in accordance with its terms and conditions or any of the Fee Letter, Offer Agreement or Underwriting Agreement becomes illegal or non-compliant with Applicable Law or unenforceable for any reason or, in the event that its performance has been

prevented by SEBI, any judicial, statutory, quasi-judicial, administrative and/or regulatory authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account in terms of this Agreement;

(j) failure to enter into the Underwriting Agreement on or prior to filing of the Prospectus with the RoC unless such date is otherwise extended in writing by the parties to the Underwriting Agreement or the Underwriting Agreement being terminated in accordance with its terms or having become illegal or non-compliant with Applicable Laws or unenforceable for any reason or, if its performance has been injuncted or prevented by SEBI, any court or other judicial, statutory, government or regulatory body or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account; or

(k) such other event as may be mutually agreed upon by the Company, the Selling Shareholders, and the BRLMs.

Failure of Offer prior to Designated Date

3.2.1.2 The BRLMs shall intimate in writing to the Escrow Collection Bank and/or the Public Offer Account Bank and/or the Refund Bank and/or Sponsor Banks and the Registrar (with a copy to the Company and the Selling Shareholders), as appropriate, of the occurrence of any of the events specified in Clause 3.2.1.1, following the receipt of the relevant information from the Company or the Selling Shareholders, as the case may be, in the form prescribed (as set out in **Schedule I** hereto):

(a) The Escrow Collection Bank shall, on receipt of an intimation from the BRLMs in writing as per Clause 3.2.1.2, after notice to the Registrar, BRLMs, Selling Shareholders and the Company forthwith on the same Working Day and in any case not later than one Working Day from the receipt of written intimation from the BRLMs, transfer any amounts standing to the credit of the Escrow Accounts to the Refund Account held with the Refund Bank, for the purpose of refunding such amounts to the Anchor Investors as directed by the BRLMs. Immediately upon the transfer of amounts to the Refund Account, the Refund Bank shall appropriately confirm the same to the Registrar, the BRLMs, the Company and each of the Selling Shareholders.

(b) On receipt of intimation from the BRLMs of the failure of the Offer as per Clause 3.2.1.2, the Registrar shall forthwith, after issuing notice to the BRLMs, the Company and each of the Selling Shareholders, but not later than one Working Day from such receipt, following the reconciliation of accounts with the Escrow Collection Bank or Public Offer Account Bank, as applicable, (which shall be completed within one Working Day after the receipt of intimation of failure of the Offer) provide to, the Bankers to the Offer, the SCSBs, with a copy to the Selling Shareholders and the Company and the BRLMs, a list of Beneficiaries and the amounts to be refunded by the Refund Bank to such Beneficiaries (in the form specified in **Schedule II**, hereto) and a list of Bidders (other than Anchor Investors) for unblocking the ASBA Accounts and UPI Accounts (in the manner set out in the Offer Documents and in accordance with the UPI Circulars), including accounts blocked through the UPI Mechanism, as applicable and the amounts to be refunded by the Refund Bank to such Beneficiaries. The Registrar shall prepare and deliver to the Company an estimate of the stationery that will be required for printing the refund intimations. The Company shall, within one Working Day of the receipt of the list of Beneficiaries and the amounts to be

refunded thereto, prepare and deliver the requisite stationery for printing of refund intimations to the Registrar's office, who in turn shall immediately dispatch such intimations to the respective Bidders and in any event no later than the time period specified in this regard in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum. The Registrar and the Bankers to the Offer agree to be bound by any such instructions from the BRLMs and agrees to render all requisite cooperation and assistance in this regard. The Refund Bank confirms that it has the required technology and processes to undertake all activities mentioned in this Agreement. The refunds made pursuant to the failure of the Offer as per Clause 3.2.1.2, shall be credited only to: (i) the bank account from which the Bid Amount was remitted to the Escrow Collection Bank by Anchor Investors as per instruction received from the Registrar and, in accordance with Applicable Law; (ii) the respective bank accounts of the Bidders, in case the amounts have been transferred to the Refund Account from the Public Offer Account, in case of occurrence of an event of failure of the Offer; (iii) if applicable, the bank account of the Underwriters or any other person in respect of any amounts deposited by the Underwriters or any other person in the relevant Escrow Accounts pursuant to any underwriting obligations in terms of the Underwriting Agreement; and (iv) unblocked in the same ASBA Account including account blocked through the UPI Mechanism, as applicable, in case of ASBA Bidders as per instruction received from the Registrar and in accordance with Applicable Law.

The Escrow Collection Bank and the Registrar to the Offer shall, upon receipt of the list of Beneficiaries and the amounts to be refunded to such Beneficiaries in accordance with Clause 3.2.1.3 of this Agreement, after notice to the Company and the Selling Shareholders, immediately and in any case on the same Working Day, ensure the transfer of any amounts standing to the credit of the Escrow Accounts to the Refund Account as directed by the BRLMs and the Registrar (with a copy to the Refund Bank, the Company and the Selling Shareholders) (in the form specified in **Schedule II**).

(c) In case of Anchor Investors to whom refunds are to be made through electronic transfer of funds, the Refund Bank shall, within one Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded thereto in accordance with Clause 3.2.1.3(b), after notice to the BRLMs, the Company and the Selling Shareholders, ensure the transfer of the requisite amount to the account of the Beneficiaries as directed by the Registrar (in the form specified in **Schedule II**, hereto). Such Anchor Investors will be sent a letter through ordinary post by the Registrar informing them about the mode of credit of Refund within 2 (two) Working Days after the Bid/ Offer Closing Date.

(d) The Refund Bank shall provide the details of the UTR/control numbers of such remittances to the Registrar on the same day. Anchor Investors will be sent a letter through electronic mail on the date of the remittance and through registered post by the Registrar informing them about the mode of credit of Refund within one (1) Working Day after the remittance date. In the event of any returns/rejects from NEFT/RTGS/NACH/direct credit, the Refund Bank shall inform the Registrar and BRLMs forthwith and arrange for such refunds to be made through Offer and immediate delivery of demand drafts if requested by the Bidder and/or the BRLMs subject to receipt of instruction from the Registrar. The Refund Bank shall act in accordance with the instructions of the Registrar and BRLMs for issuances of these instruments. The entire process of dispatch of refunds through electronic clearance

shall be completed within 2 (two) Working Days from the Bid/ Offer Closing Date or such other period prescribed under the SEBI ICDR Regulations and other Applicable Laws. However, in the case of event specified in Clause 3.2.1.1(f) ("**Minimum Subscription Failure**") or Clause 3.2.1.1(d) to the extent that there is Stock Exchange Refusal, the entire process of dispatch of refunds of amounts through electronic clearance shall be completed within 3 (three) working days from the Bid/ Offer Closing Date (in the event of a Minimum Subscription Failure) or the date of receipt of intimation from Stock Exchanges rejecting the application for listing of the Equity Shares (in the event of a Stock Exchange Refusal), or such other prescribed timeline in terms of the SEBI ICDR Regulations and other Applicable Law. The Beneficiaries will be sent a letter by the Registrar, through ordinary post informing them about the mode of credit of refund within 3 (three) Working Days after the Bid/ Offer Closing Date or any other period as prescribed under Applicable Law by the Registrar. The Registrar further acknowledges the liability of the Company to pay interest for delayed issue of refunds in accordance with the SEBI ICDR Regulations and SEBI ICDR Master Circular and shall accordingly provide all assistance in this regard, to ensure that the refunds are made within 4 (four) working days (or such applicable time period as may be prescribed by SEBI) in case of Minimum Subscription Failure and Stock Exchange Refusal. The Surplus Amount shall be transferred to the Refund Account at the instructions of the BRLMs and the Registrar to the Offer in accordance with the procedure specified in the Red Herring Prospectus, this Agreement and Applicable Law (including the SEBI ICDR Master Circular, as applicable). Immediately upon the transfer of the amounts to the Refund Account, the Refund Bank shall appropriately confirm the same to the Registrar to the Offer, the BRLMs, the Company and each of the Selling Shareholders.

(e) Each of the Bankers to the Offer shall be discharged of all their legal obligations under this Agreement only if they have acted in a *bona fide* manner and in good faith and in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, the SEBI ICDR Regulations, the UPI Circulars, SEBI Regulations and any other Applicable Laws.

3.2.2 ***Failure of the Offer after the Designated Date***

3.2.2.1 After the funds (including funds received from ASBA Bidders and Anchor Investors) are transferred from the Escrow Accounts and the ASBA Accounts to the Public Offer Account, in the event that the listing of the Equity Shares does not occur in the manner described in the Offer Documents, SEBI ICDR Regulations or any other Applicable Laws, the BRLMs shall intimate the Public Offer Account Bank, Refund Bank and the Registrar in writing to transfer amount from the Public Offer Account to the Refund Account, in the form specified in **Schedule XIII**, hereto (with a copy to the Company and the Selling Shareholders). The Public Offer Account Bank shall, and the Registrar shall ensure that the Public Offer Account Bank shall, after a notice to the BRLMs (with a copy to the Company and the Selling Shareholders), immediately but not later than 1 (one) Working Day from the date of receipt of the aforementioned notice from the BRLMs, transfer the amount held in the Public Offer Account to the Refund Account. Thereafter, the Refund Bank shall on the same Working Day, ensure the refund of amounts held in the Refund Account to the Bidders in accordance with the Applicable Laws (including the SEBI ICDR Master Circular, as applicable) and Clause 3.2.4 of this Agreement as per the modes specified in the Red Herring Prospectus and the Prospectus. All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit

of the Beneficiaries without any right or lien thereon. The Refund Bank shall intimate in writing, along with the updated bank account statement to the BRLMs and the Registrar (with a copy to the Company and the Selling Shareholders) post the completion.

3.2.3 ***Completion of the Offer***

3.2.3.1 In the event of the completion of the Offer:

(a) The Bankers to the Offer shall refer to the Red Herring Prospectus for the Anchor Investor Bidding Date, the Bid/Offer Opening Date, Bid/Offer Closing Date and on the date on which initiation of refunds (if any, for Anchor Investors) or unblocking of funds from ASBA Account shall take place.

The Registrar shall, on or prior to the Designated Date in writing, (a) along with the BRLMs, in the form provided in **Schedule IV A**, intimate the Bankers to the Offer (with a copy to the Company and the Selling Shareholders), the Designated Date, and provide the Escrow Collection Bank with the (i) written details of the Bid Amounts relating to the Anchor Investors that are to be transferred from the Escrow Accounts to the Public Offer Account, (ii) amounts, if any, paid by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement to be transferred to the Public Offer Account, and (iii) the written details of the Surplus Amount, if any, to be transferred from Escrow Accounts to the Refund Account, and (b) intimate the SCSBs and the Sponsor Banks (with a copy to the Company, the Selling Shareholders and the BRLMs), in the form provided in **Schedule IV B**, the Designated Date, and provide the SCSBs and the Sponsor Banks with the written details of the amounts that have to be unblocked and transferred from the ASBA Accounts including the accounts blocked through the UPI Mechanism to the Public Offer Account. The Sponsor Banks shall be responsible for sharing the details of Bid Amounts that have to be transferred to the Public Offer Account from the UPI Bidders' bank accounts. The Sponsor Banks, based on the UPI Mandate Request approved by the respective UPI Bidders at the time of blocking of their respective funds, will raise the debit/ collect request from the respective ASBA Account and issue necessary instructions, whereupon the funds will be transferred from such ASBA Account to the Public Offer Account and the remaining funds, if any, will be unblocked without any manual intervention by the UPI Bidder or the Sponsor Banks in accordance with Applicable Laws (including the SEBI ICDR Master Circular). Further, the SCSBs will raise the debit/ collect request from the respective ASBA Account and issue necessary instructions, whereupon the funds will be transferred from such ASBA Account to the Public Offer Account based on the finalized Basis of Allotment and the remaining funds, if any, will be unblocked without any manual intervention by the Bidder or the SCSBs. The Refund Bank shall ensure the transfer of the Surplus Amounts to the account of the Beneficiaries upon receipt of written instructions in accordance with Applicable Laws (including the SEBI ICDR Master Circular) and immediately upon such transfer, the Refund Bank shall intimate the BRLMs, the Company and the Selling Shareholders of such transfer. In the event such transfers are unable to be completed on the same Working Day, such instructions issued by the Registrar and the BRLMs to the Escrow Collection Bank, and by the Registrar and the BRLMs to the SCSBs or the Sponsor Banks (who in turn shall give instructions to SCSBs, that are UPI Bidder's banks for debit/collect requests in case of applications by UPI Mechanism), as applicable, shall be valid for the next Working Day. Immediately upon the transfer of the amounts to the Public Offer Account, the Escrow Collection Bank shall appropriately confirm the same to the Registrar and BRLMs, the Company and the

Selling Shareholders. The amounts to be unblocked and transferred from the ASBA Account to the Public Offer Account by the SCSBs (including the relevant UPI Bidder's bank on raising of debit/collect request by the Sponsor Banks, as applicable) represent Bids from ASBA Bidders and UPI Bidders, respectively, that have received confirmed allocation in respect of the Equity Shares in the Offer.

(b) The amounts to be transferred to the Public Offer Account by the Escrow Collection Bank represent Bids from Anchor Investors that have received confirmed allocation in respect of the Equity Shares in the Offer and amounts, if any, paid by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement.

(c) On the Designated Date, the Escrow Collection Bank, the Sponsor Bank and the SCSBs (including the UPI Bidder's bank on raising of debit/collect request by the Sponsor Banks) shall, on receipt of such details from the BRLMs and the Registrar, or on receipt of the debit/collect request from the Sponsor Banks (in case of UPI Bidders Bidding using the UPI Mechanism), as the case may be on the same Working Day, transfer the amounts lying to the credit of the Escrow Accounts and/or blocked in the ASBA Accounts in relation to the successful Bids by Allottees to the Public Offer Account. The Surplus Amount shall be transferred to the Refund Account upon receipt of written instructions of the Registrar and the BRLMs (with notice to the Company and each of the Selling Shareholders) in accordance with the procedure specified in the Red Herring Prospectus, the Prospectus and this Agreement. Immediately upon the transfer of the amounts to the Public Offer Account and the Refund Bank, the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall appropriately confirm such transfer or receipt, as applicable, to the Registrar and BRLMs (with a copy to the Company and the Selling Shareholders).

(d) Thereupon, in relation to amounts lying to the credit of the Public Offer Account, the Bidders or Underwriters (or any other person pursuant to any underwriting obligation), as the case may be, shall have no beneficial interest therein save as provided in this Agreement or under Applicable Law. For the avoidance of doubt, it is clarified that (i) the Bidders or Underwriters or any other person, as the case may be, shall continue to be Beneficiaries in relation to the Surplus Amount, if any, and subject to Clause 3.2.2.1 and (ii) upon receipt of the final listing and trading approvals, the Company (to the extent of the proceeds received in lieu of the Allotment of Equity Shares by the Company pursuant to the Fresh Issue) and each of the Selling Shareholders (to the extent of the proceeds received in lieu of the transfer of their respective portions of Offered Shares pursuant to the Offer for Sale), except to the extent of Offer Expenses and Withholding Amount and STT (as applicable) payable out of the Offer proceeds attributable to the Company and the Selling Shareholders, respectively, shall be the Beneficiaries in respect of their respective portions of the balance amount. Further, it is hereby clarified that until the receipt of final listing and trading approvals from the Stock Exchanges, the Public Offer Account Bank shall not transfer the monies due to the Company and the Selling Shareholders, as applicable, net of the Retained Proceeds (*as defined below*) and retention as specified in Clause 3.2.3.2(a) below from the Public Offer Account to the Monitoring Agency Account and the respective Selling Shareholders' bank accounts, as applicable. The transfer from the Public Offer Account shall be subject to the Public Offer Account Bank receiving written instructions from the BRLMs, in accordance with Clause 3.2.3.2. The Bidders shall have no beneficial interest therein save in relation to the amounts that are due

to be refunded to them in terms of the Red Herring Prospectus and the Prospectus, this Agreement and Applicable Law.

(e) Notwithstanding anything stated in this Agreement, the Company and the Selling Shareholders, severally and not jointly, agree that they shall take all necessary action, as maybe required, to ensure that the fees, commission, brokerage, incentives and expenses shall be paid to the BRLMs, Syndicate Members and to the legal counsels immediately upon receipt of the final listing and trading approvals from the Stock Exchanges in accordance with the provisions of this Agreement, the Fee Letter, Offer Agreement, Syndicate Agreement and Underwriting Agreement.

(f) The fees payable to each of the Sponsor Banks for services provided in accordance with the SEBI ICDR Master Circular, the guidelines issued by the NPCI and this Agreement shall be mutually decided by the Company and the respective Sponsor Bank.

(g) The BRLMs are hereby severally or jointly authorized to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Accounts to the Public Offer Account and the Refund Account, as applicable.

(h) The Registrar shall, after the Bid/ Offer Closing Date, immediately but no later than 1 (one) Working Day from the Bid/ Offer Closing Date, in the prescribed form (specified in **Schedule V** hereto), intimate the BRLMs (with a copy to the Company and the Selling Shareholders), the aggregate amount of commission payable to the SCSBs, Registered Brokers, CDPs and CRTAs as calculated by the Registrar. For the avoidance of doubt, the quantum of commission payable to the SCSBs, Registered Brokers, CDPs and CRTAs shall be determined in terms of the Syndicate Agreement and on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment and the payment of commission to the Registered Brokers will be made through the Stock Exchanges in accordance with this Agreement. The Parties acknowledge that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer, as calculated by the Registrar and approved by the Company and the BRLMs, shall be transferred by the Company (including on behalf of the Selling Shareholders) to the Stock Exchanges, prior to the receipt of final listing and trading approvals in accordance with Applicable Law. All payments towards processing fee or selling commission shall be released only after ascertaining that there are no pending complaints pertaining to block/unblock of Bids and upon receipt of confirmation on completion of unblocks from each of the Sponsor Bank, SCSBs and the Registrar as specified under the SEBI ICDR Master Circular. The SCSBs, the respective Sponsor Banks and the Registrar shall provide the relevant confirmations to the BRLMs in accordance with the Applicable Law (including the SEBI ICDR Master Circular). Further, the Company shall ensure commission to the RTAs and CDPs, as calculated by the Registrar to the Offer, shall be paid in accordance with this Agreement, including on behalf of the Selling Shareholders, after receipt of invoices from the respective RTAs and CDPs, as the case may be, as per Applicable Law.

3.2.3.2 Notwithstanding anything stated in this Agreement, in respect of the amounts lying to the credit of the Public Offer Account, the following specific provisions shall be applicable:

(a) The Public Offer Account Bank, agrees to retain the following: (A) not less than such amounts as may have been estimated towards Offer Expenses as computed in the

Chartered Accountant Certificate and disclosed in the Prospectus and be specified by the BRLMs towards Offer Expenses including, without limitation: all costs, charges, fees and expenses associated with and incurred in connection with the Offer, fees payable to the BRLMs, fees payable to the Registrar, fees and expenses payable to the legal counsel to the Company and the BRLMs, fees and expenses payable to other parties to the Offer, including various intermediaries appointed in relation to the Offer, commission and processing fees to SCSBs, Sponsor Banks and Bankers to the Offer, brokerage, underwriting commissions and selling commission and bidding charges for the Members of the Syndicate, Registered Brokers, CRTAs and CDPs (expenses collectively referred to as the "**Offer Expenses**"); (B) securities transaction tax, for onward depositing of securities transaction tax arising out of the Offer to the Indian revenue authorities under Applicable Law ("**Securities Transaction Tax**" or "**STT**"), at such rate as may be prescribed therein and as confirmed and certified in the Chartered Accountant Certificate; (C) the amount required to be deducted and withheld at source or any other such tax that is or may become applicable (including capital gains tax, if any) in respect of the sale of Equity Shares by the non-resident Selling Shareholders ("**Withholding Amount**"), for onward depositing with the Indian revenue authorities in accordance with Applicable Law, as communicated by the Selling Shareholders for their respective Offered Shares and as specified in the Chartered Accountant Certificate, and any other tax required to be collected and deposited by the BRLMs under Applicable Law in respect of the Offer (together with the Withholding Amount and such other taxes are hereinafter referred as, the "**Other Taxes**"), at such rates as may be prescribed therein and in accordance with a Chartered Accountant Certificate, in the Public Offer Account until such time as the BRLMs instruct the Public Offer Account Bank, in the form specified in **Schedule VII** and **Schedule VIII**, as applicable, with a copy to the Company and the Selling Shareholders.

The Parties acknowledge and agree that the collection and deposit of STT by the BRLMs with the Indian revenue authorities, as necessary, is only a procedural requirement and that the BRLMs shall not derive any economic benefits from the transaction relating to the payment of STT. It is hereby agreed that the Company will appoint a peer reviewed chartered accountant for providing a Chartered Accountant Certificate, and the Company and the Selling Shareholders, severally and not jointly, shall provide all such information and documents as may be necessary in this regard. All Offer Expenses shall be shared between the Company and the Selling Shareholders in the manner as mutually agreed between the Company and the Selling Shareholders (in proportion to their respective Offered Shares) in the Offer Agreement. The Company and the Selling Shareholders shall ensure that all fees and expenses relating to the Offer, including the underwriting commissions, procurement commissions, if any, and brokerage due to the underwriters and sub-brokers or stock brokers, fees payable to the BRLMs, Self-Certified Syndicate Banks, Syndicate Members, legal advisors and any other agreed fees and commissions payable in relation to the Offer shall be paid within the time prescribed under the agreements to be entered into with such persons in accordance with Applicable Law. The provisions contained in Clause 20 of the Offer Agreement shall apply *mutatis mutandis* to this Agreement. Any such expenses with respect to the estimated Offer Expenses paid by the Company on behalf of the Selling Shareholders in the first instance will be reimbursed to the Company, directly from the Public Offer Account, in accordance with the Offer Agreement.

(b) Until such time that instructions in the form specified in **Schedule VII** and **Schedule VIII** are received from the BRLMs (in accordance with Clause 3.2.3.2 (a)), the Public Offer Account Bank shall retain the amount of Offer Expenses and any permitted deductions as mentioned in Clause 3.2.3.2 (a) above in the Public Offer Account and shall not act on any instruction, including that of the Company and/or any of the Selling Shareholders.

(c) Immediately on the receipt of final listing and trading approvals from the Stock Exchanges and the Chartered Accountant Certificate and details of the Offer Expenses, the BRLMs shall, by one or more instructions to the Public Offer Account Bank (with a copy to the Company and the Selling Shareholders) in the form specified in **Schedule VII**, intimate the Public Offer Account Bank the amount of Securities Transaction Tax (as specified in a Chartered Accountant Certificate) for onward deposit to Indian revenue authorities, and the Public Offer Account Bank shall, on the same day and no later than one (1) Working Day from the date of such instruction, remit such funds to the relevant accounts; and (iii) the BRLMs shall (with a copy to the Company and the Selling Shareholders) issue an instruction to the Public Offer Account Bank in the form specified in **Schedule VIII**, for transfer of the amount towards STT (as specified in a Chartered Accountant Certificate), for onward deposit on behalf of the Selling Shareholders with the Indian revenue authorities, and the Public Offer Account Bank shall, on the same day and no later than one (1) Working Day from the date of such instruction, remit such funds to the account specified in such instruction (in the form specified in **Schedule VIII**). The Public Offer Account Bank, the BRLMs, or the Company, as applicable, shall on the same day and no later than one (1) Working Day from the date of receipt of funds, deposit such amount with the tax authorities on behalf of the Selling Shareholders, and provide the necessary acknowledgement/ challan to the Selling Shareholders and the BRLMs in such timeline immediately upon such deposit.

(d) The Company, on behalf of the Selling Shareholders shall facilitate the procurement of a Chartered Accountant Certificate, in form prescribed in **Schedule VI (including Annexure I thereto)**. The Selling Shareholders must ensure the correctness of the details in the Chartered Accountant Certificate and confirm the amount of STT payable by the Selling Shareholders in terms of the Offer Agreement, and details of Other Taxes for the Selling Shareholders, if any, in connection with the Offer and provide such certificate to the BRLMs and the Selling Shareholders immediately upon Allotment. Such certificate shall be discussed and agreed upon with the BRLMs and the Selling Shareholders, prior to its execution. It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the BRLMs liable for the (a) computation of the STT or Other Taxes payable in relation to the Offer for Sale, if any; or (b) payment of the STT or Other Taxes payable in relation to the Offer for Sale. The obligation of the BRLMs in respect of the STT will be limited to remittance of such STT pursuant to and in accordance with Applicable Law. However, it is understood that the responsibility for determining the applicable Withholding Amount is with the Selling Shareholders to the extent applicable to such Selling Shareholders. Upon confirmation on the Withholding Amount applicable on the Offer proceeds, obtained from Chartered Accountant Certificate, the Company on behalf of the Selling Shareholders will provide the Members of the Syndicate, with an original or authenticated copy of the tax receipt evidencing payment of the applicable tax to the revenue authorities, once received and as soon as practicable. Each of the Selling Shareholders, severally and not jointly, agrees and undertakes that in the event of any future proceeding or litigation by the Indian revenue authorities against any of

the BRLMs relating to payment of STT in relation to the Offer, it shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs to provide independent submissions for themselves, or their respective Affiliates, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any costs and expenses that may be incurred by the BRLMs in this regard. Such STT shall be deducted based on the Chartered Accountant Certificate, and provided to the BRLMs and the BRLMs shall have no liability towards determination of the quantum of STT to be paid. The Company and/or the Selling Shareholders hereby, severally, agree that the BRLMs shall not be liable in any manner whatsoever to the Company and any of the Selling Shareholders for any failure or delay in collection, payment or deposit of the whole or any part of any amount due as tax deducted at source in relation to the Offer.

Notwithstanding anything to the contrary in this Agreement, each of the Parties hereby agrees that the BRLMs will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to the Other Taxes.

(e) At least two (2) Working Days prior to the date of Bid/ Offer Opening Date, or such other time period as may be agreed upon between the relevant Parties, (a) the Selling Shareholders shall, severally and jointly, inform the Company and the BRLMs (with a copy to the Bankers to the Offer in the form set out in **Schedule XVII A**) of the details of their bank accounts into which their respective portion of the proceeds from the Offer for Sale (net of estimated Offer expenses and applicable taxes incurred by the respective Selling Shareholder, as applicable, in accordance with Clause 3.2.3.2) should be credited; and (b) the Company shall inform the BRLMs (in the form set out in **Schedule XVII B**, with a copy to the Selling Shareholders) of the details of its bank accounts into which the gross proceeds of the Fresh Issue, which will be available to the Company, should be credited, in accordance with the terms of this Agreement.

(f) Upon receipt of the final listing and trading approvals, the BRLMs shall, subject to (i) retention as specified in Clause 3.2.3.2(a) above; and (ii) retention of an amount equivalent to the estimated Offer Expenses to be borne by the Company ("**Retained Proceeds**"), provide the Public Offer Account Bank (with a copy to the Company and the Selling Shareholders), in the form prescribed in **Schedule IX** instructions stating the amount to be transferred from the Public Offer Account to the respective bank account(s) of each of the Selling Shareholders and the Monitoring Agency Account, and the Public Offer Account Bank shall remit such amounts within 1 (one) Working Day or such other time period as agreed upon between the relevant Parties from the receipt of such instructions, subject to receipt of all information as required under this Agreement.

Upon receipt of a confirmation and necessary documentation from the Company in writing to the BRLMs in relation to payment of all Offer Expenses to be borne by the Company and the respective Selling Shareholders, the BRLMs shall provide the Public Offer Account Bank (with a copy to the Company and the Selling Shareholders), in the form prescribed in **Schedule IX** instructions for the transfer of the Retained Proceeds from the Public Offer Account to the bank account(s) of each of the Selling Shareholders and the Monitoring Agency Account and the Public Offer Account Bank shall remit such amounts within 1 (one) Working Day or such other time period as agreed upon between the relevant Parties from the receipt of such instructions, subject to receipt of all information as required under this Agreement. It is clarified that all Offer Expenses to be borne by the Company shall be paid from the Monitoring

Agency Account in accordance with SEBI ICDR Regulations. Any expenses paid by the Company on behalf of the Selling Shareholders in the first instance, will be reimbursed to the Company by the Selling Shareholders, severally and not jointly, to the extent of their respective proportion of Offer related expenses directly from the Public Offer Account.

(g) Any amount left in the Public Offer Account after the above payments shall as separately certified by a Chartered Accountant Certificate, and upon receipt of instruction from the BRLMs in the form prescribed in **Schedule IX**, be transferred to the respective accounts of each of the Selling Shareholders and the Monitoring Agency Account in proportion to the number of Equity Shares issued and Allotted by the Company through the Fresh Issue and sold by each of the Selling Shareholders through the Offer for Sale, as applicable.

The BRLMs shall not provide any documentation or confirmation or execute any document in relation to the remittance, save and except the fund transfer instructions being provided by them to the Public Offer Account Bank; the BRLMs shall not be considered as a "Remitter". The Company and the Selling Shareholders will provide the relevant account numbers, IFSC Code, bank name and branch address to the BRLMs, who shall include such details in their instructions to the Public Offer Account in the form prescribed in **Schedule IX**. The BRLMs shall have no responsibility to confirm the accuracy of such details (respective account numbers, IFSC Code, bank name and branch address) provided by the Company and the Selling Shareholders. The BRLMs shall also not be responsible for any delay in preparation/ delivery of the remittance documents including but not limited to Form A2, 15 CA/CB, customer request letter (CRL) and any such other documents requested by the Public Offer Account Bank.

(h) The written instructions as per **Schedule VII**, **Schedule VIII** and **Schedule IX** or any other written instructions in accordance with this Agreement shall be valid instructions if signed by any one person named as authorized signatories of the BRLMs in **Schedule XI B,** and whose specimen signatures are contained herein, in accordance with Clause 15 or as may be authorized by the respective BRLMs with intimation to the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank, with a copy of such intimation to the Company and the Selling Shareholders.

(i) The instructions given by the BRLMs under this Clause 3.2.3.2 shall be binding on the Public Offer Account Bank irrespective of any contrary claim or instructions from any Party including the Company and/or the Selling Shareholders.

(j) The Parties acknowledge and agree that the sharing of all costs, charges, fees and expenses associated with and incurred in connection with the Offer (including any variable or discretionary fees, expenses and costs arising in connection with the Offer) will be in accordance with the Offer Agreement and the Fee Letter.

(k) The Selling Shareholders agree that they shall, severally and not jointly, reimburse the Company in proportion to their respective proportion of the Offered Shares finally sold in the Offer, for any expenses incurred by the Company on the behalf of such Selling Shareholders in accordance with the Offer Agreement, directly from the Public Offer Account. It is clarified that all Offer Expenses to be proportionately borne by the Selling Shareholders (including any reimbursements to the Company for payments made on behalf of the respective Selling Shareholder in relation to the Offer) shall be

deducted from the proceeds of the Offer for Sale, and subsequently, the balance amount from the Offer for Sale will be paid to the Selling Shareholders. Provided, however, that the applicable STT or Other Taxes, if any, shall be borne by the respective Selling Shareholders, in accordance with Applicable Law. However, in the event of any Offer Expenses falling due to the BRLMs (excluding any amounts payable to the BRLMs by the Selling Shareholders in accordance with the Fee Letter), the Syndicate Members and the legal counsels to the Company and the BRLMs after closure of the Public Offer Account, the Company shall pay such expenses at the first instance and each of the Selling Shareholders shall reimburse the Company in proportion to their respective portion of the Offered Shares. It is further clarified that the reimbursement of the expenses incurred by the Company on behalf of the Selling Shareholders shall be in accordance with Clause 20 of the Offer Agreement.

(l) In the event of any compensation required to be paid by the BRLMs to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI RTA Master Circular and the SEBI ICDR Master Circular, read along with the circular issued by NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022, and any subsequent circulars or notifications issued by SEBI and/ or Stock Exchanges in this regard, and/or any other Applicable Law, the Company shall reimburse the relevant BRLM for such compensation (including applicable taxes and statutory charges, interest or penalty, if any) immediately but not later than two (2) Working Days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, interest or penalty charged, if any); or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) being communicated to the Company in writing by the BRLMs, whichever is earlier. To the extent permitted by Applicable Law, the relevant BRLM agrees to provide the Company within a reasonable time period, if so requested by the Company, any document or information in its possession, in the event that any action is proposed to be taken by the Company against any SCSB in relation to any delay or failure which results in a reimbursement or payment under this Agreement.

(m) The Bankers to the Offer and the Registrar to the Offer shall extend all co-operation and support to the BRLMs in identifying the relevant intermediary which is responsible for delay in unblocking of amounts in the ASBA Accounts exceeding two (2) Working Days from the Bid/Offer Closing Date, or such timeline as may be prescribed by Applicable Law.

3.2.4 ***Refunds***

3.2.4.1 A. Prior to or on the Designated Date:

(a) The Escrow Collection Bank shall, upon receipt of an intimation from the BRLMs in writing in accordance with Clause 3.2.1.2 or 3.2.2 of this Agreement, after notice to the Company and the Selling Shareholders forthwith but not later than 1 (one) Working Day from the date of receipt of such notice, ensure the transfer of any Surplus Amount standing to the credit of the Escrow Accounts to the Refund Account (as set out in **Schedule X** hereto);

(b) The Refund Bank shall, upon receipt of an intimation from the BRLMs in writing in accordance with Clause 3.2.1.2 of this Agreement, after notice to the Company, the Selling Shareholders and the Registrar, forthwith but not later than 1 (one) Working

Day from the date of transfer of amounts from the Escrow Accounts, ensure the transfer of any amounts standing to the credit of the Refund Account to the Beneficiaries as directed by the BRLMs in the prescribed form (as set out in **Schedule II** hereto);

(c) On receipt of the intimation of failure of the Offer from the BRLMs as per Clause 3.2.1.2 of this Agreement as the case may be, the Registrar to the Offer shall, within 1 (one) Working Day from the receipt of intimation of the failure of the Offer, provide the SCSBs written details of the Bid Amounts that have to be unblocked from the ASBA Accounts of the Bidders (with a copy to the Company, the Selling Shareholders and the BRLMs).

B. <u>After the Designated Date:</u>

In the Event of Failure to complete the Offer, including due to a failure to obtain listing and trading approvals for the Equity Shares, and if the Bid Amounts have already been transferred to the Public Offer Account, then upon the receipt of written instructions from the BRLMs, the Public Offer Account Bank shall forthwith transfer the amounts held in the Public Offer Account to the Refund Account and the Refund Bank shall make payments (i) within 1 (one) Working Day of receipt of such instructions from the BRLMs if Equity Shares have not been transferred to the Allottees as part of the Offer, and (ii) as per Applicable Law in the event Equity Shares have been transferred to the Allottees in terms of the Offer. All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit of the Bidders without any right or lien thereon.

3.2.4.2 The Escrow Collection Bank agrees that it shall immediately and, in any event, no later than 1 (one) Working Day of receipt of such intimation as provided in Clause 3.2.1.3 from the Registrar and BRLMs transfer the Surplus Amount to the Refund Account with notice to the Company and the Selling Shareholders. Further, the Refund Bank shall immediately and in any event no later than 1 (one) Working Day of the receipt of intimation as per Clause 3.2.3, issue refund instructions to the electronic clearing house with notice to the BRLMs, the Company and the Selling Shareholders. Such instructions by the Refund Bank, shall in any event, be no later than 2 (two) Working Days from the Bid/ Offer Closing Date or any other period as prescribed under Applicable Law.

3.2.4.3 The entire process of dispatch of refunds through electronic clearance shall be completed within the prescribed timelines in terms of the SEBI ICDR Regulations and other Applicable Law.

3.2.4.4 The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Anchor Investors in accordance with Applicable Laws. For the purposes of such refunds, the Refund Bank will act in accordance with the instructions of the BRLMs for issuances of such instruments, copies of which shall be marked to the Company, the Selling Shareholders and the Registrar. The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Bidders in manner set forth below and under Applicable Law:

a) **NACH –** National Automated Clearing House ("**NACH**") which is a consolidated system of ECS. Payment of refund would be done through NACH for Bidders having an account at one of the centres specified by the RBI, where such facility has been made available. This would be

subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the Depository. The payment of refund through NACH is mandatory for Bidders having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or direct credit or RTGS.

b) **NEFT**—Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investors' bank is NEFT enabled and has been assigned the Indian Financial System Code ("**IFSC**"), which can be linked to the MICR of that particular branch. The IFSC may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Anchor Investors have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC of that particular bank branch and the payment of refund may be made to the Anchor Investors through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this Clause.

c) **RTGS**—Anchor Investors having a bank account at any of the centers notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS.

d) **Direct Credit**—Anchor Investors having their bank account with the Refund Bank may be eligible to receive refunds, if any, through direct credit to such bank account.

e) For all other Bidders, including those who have not updated their bank particulars with the MICR code, refund warrants will be dispatched through speed or registered post (subject to postal rules) at the Bidder's sole risk. Such refunds will be made by cheques, pay orders or demand drafts drawn on the Refund Bank and payable at par at places where Bids are received. Any bank charges for cashing such cheques, pay orders or demand drafts at other centers will be payable by the respective Bidders.

3.2.4.5 Online validation at the point of payment by the Refund Bank is subject to the Registrar providing complete master lists ("**Masters**") to the Refund Bank, in the format specified by the Refund Bank. The Registrar shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely refund. The Registrar shall be liable for all consequences which may arise as a result of delay or error in such communication of the aforesaid changes to the Refund Bank. The Refund Bank shall be responsible for reconciliation of the Refund Account with the Masters provided by the Registrar and the Refund Bank shall provide a list of paid/ unpaid cases at regular intervals or as desired by the Registrar, BRLMs, the Company and/or the Selling Shareholders. Any inconsistencies observed by the Refund Bank between the Refund Account and the Masters shall be discussed with the Registrar and the BRLMs, prior to dispatch of refund.

3.2.5 ***Closure of the Escrow Account, Public Offer Account and Refund Account***

3.2.5.1 Upon receipt of written instructions from the Registrar, the Company and the BRLMs (with a copy to the Selling Shareholders), the Escrow Collection Bank shall take necessary steps to ensure closure of Escrow Accounts once all monies therein are transferred into the Public Offer Account, or the Refund Account, as the case may be, in accordance with this Agreement and Applicable Law. The Public Offer Account Bank shall take the necessary steps to ensure

closure of the Public Offer Account promptly and only after all monies in the Public Offer Account are transferred to the respective accounts of each of the Selling Shareholders and the Monitoring Agency Account upon receipt of instructions as provided in **Schedule XIII** in accordance with the terms of this Agreement. The Refund Bank shall take the necessary steps to ensure closure of the Refund Account, once all Surplus Amounts or other amounts pursuant to Clause 3.2.1 or Clause 3.2.2, if any, are refunded to the Bidders to whom refunds are required to be made, in accordance with the terms of this Agreement. However, any amount which is due for refund but remains unpaid or unclaimed for a period of seven (7) years from the date of such payment becoming first due or such periods as may be specified under Applicable Law, shall be transferred by the Refund Bank, without any further instruction from any Party to the fund known as the 'Investor Education and Protection Fund' established under Section 125 of the Companies Act, 2013. The Company shall reasonably cooperate with the Bankers to the Offer to ensure such closure of the Escrow Accounts, the Public Offer Account and the Refund Account.

3.2.5.2 The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank agree that prior to closure of the Escrow Accounts, the Public Offer Account and the Refund Account, respectively, they shall provide a confirmation to the Company, the Selling Shareholders, the Registrar and the BRLMs that there is no balance in the Escrow Accounts, the Public Offer Account and the Refund Account, respectively and shall provide a signed copy of the complete and accurate statement of accounts to the Company, the Selling Shareholders, the Registrar and the BRLMs in relation to deposit and transfer of funds from each of the Escrow Accounts, the Public Offer Account and the Refund Account. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank hereby agree that they shall close the respective accounts only after delivery of such statement of accounts and receipt of instructions as mentioned in Clause 3.2.5.1.

3.2.5.3 Within one (1) Working Day of closure of the Escrow Accounts, the Public Offer Account and the Refund Account, the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, respectively shall inform the the Company, the Selling Shareholders, the BRLMs and the Registrar to the Offer about the closure of the Escrow Account, the Public Offer Account and the Refund Account, as applicable, in the form set out in **Schedule XVIII**.

3.2.5.4 The Bankers to the Offer or any of their respective Correspondent Banks, shall act promptly upon any written instructions of the BRLMs and the Company, the Selling Shareholders along with the Registrar, as applicable, referred to in these clauses in relation to amounts to be transferred and/or refunded from the Escrow Accounts or the Public Offer Account or in relation to amounts to be transferred and/or refunded from the Refund Account prior to trading approvals or otherwise. The Bankers to the Offer shall not in any case whatsoever use the amounts held in their respective Escrow Accounts, Public Offer Account and/or Refund Account to satisfy the damages it shall be liable to under this clause.

3.2.6 ***Miscellaneous***

3.2.6.1 In the event that the Bankers to the Offer or any of their respective Correspondent Banks cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such compensation as may be decided by the BRLMs in their capacity as the nodal entity in terms of the SEBI ICDR Master Circular (as applicable) and in accordance with this Agreement for any damages, costs, charges liabilities and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Selling Shareholders, BRLMs, and/or the Registrar by any Bidder or any other party or any fine or penalty imposed by SEBI or any

other Governmental Authority. The Bankers to the Offer shall not in any case whatsoever use the amounts held in Escrow Accounts and/or the Public Offer Account Bank and/or Refund Account to satisfy this indemnity.

3.2.6.2 In the event that the Company is required to reimburse the BRLMs for any compensation payable to Bidders in relation to the Offer in the manner specified in the SEBI ICDR Master Circular, for delays in resolving investor grievances in relation to blocking/unblocking of funds, the Banker to the Offer (to the extent it is responsible for such delay) shall reimburse the Company for any direct or indirect compensation paid by the Company.

3.2.6.3 Each of the Bankers to the Offer shall act promptly and within the time periods specified in this Agreement, upon any written instructions of the BRLMs, the Company, the Selling Shareholders and the Registrar, as applicable, including those referred to in Clauses 3.2.3.1, 3.2.3.2 and 3.2.4.1 in relation to amounts to be transferred from the Escrow Accounts or the Public Offer Account or in relation to amounts to be refunded from the Refund Account prior to trading approvals or otherwise.

3.2.6.4 The BRLMs are hereby authorized to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Accounts to the Public Offer Account and the Refund Account, as applicable.

3.2.6.5 Written instructions to the Refund Bank or the Sponsor Banks by the BRLMs the Company and/ or the Selling Shareholders shall be communicated through electronic mail ('*email*').

4. DUTIES AND RESPONSIBILITIES OF THE REGISTRAR

4.1 The Parties hereto agree that, in addition to the duties and responsibilities set out in the Registrar Agreement, the duties and responsibilities of the Registrar shall include, without limitation, the following and the Registrar shall, at all times, carry out its obligations hereunder diligently and in good faith:

(a) The Registrar shall maintain at all times and for at least eight years from the date of listing and commencement of trading of the Equity Shares or such other period as may be prescribed under Applicable Law, accurate physical and electronic records, in connection with the Offer, relating to the Bids and the Bid cum Application Forms submitted to it and received from the Syndicate, the Registered Brokers, the CDPs and CRTAs, or the SCSBs, as required under Applicable Laws and the Registrar Agreement, including, without limitation, the following:

(i) the Bids registered with it and the Designated Intermediaries, in respect of the Offer;

(ii) soft data/Bid cum Application Form received by it and from each of the Designated Intermediaries and all information incidental thereto in respect of the Offer, Bids and Bid Amount and tally the same with the schedule provided by the Bankers to the Offer and their Correspondent Banks, as applicable. For the avoidance of doubt, if there is any discrepancy in the amount paid as per the Bid cum Application Forms and the corresponding bank entry(ies) in the bank schedules in relation to Bids from Anchor Investors, the amount as per the bank schedules will be considered as final for the purpose of processing and the Escrow Collection Bank concerned shall be responsible for any claims, actions, losses, demands or damages that may arise in this regard;

(iii) details regarding allocation of Equity Shares for the Offer and Allotment and provide the details to the Company and/or the Selling Shareholders at their request;

(iv) details of the monies to be transferred to the Public Offer Account, and the refunds to be made to the Anchor Investors, Bidders and Underwriters (as applicable) in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, the SEBI ICDR Regulations and the Companies Act;

(v) physical and electronic records relating to the Bids and the ASBA Forms submitted to it and received from the members of the Syndicate, the SCSBs, Registered Brokers and CDPs/CRTAs with respect to the Offer;

(vi) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Offer in accordance with the UPI Circulars, the details of such compensation shared with the stock exchanges, particulars relating to the aggregate amount of commission payable to the CRTAs, CDPs, Syndicate Members, SCSBs and Sponsor Banks in relation to the Offer, and any compensation payable to UPI Bidders in relation to the Offer in accordance with, the SEBI ICDR Master Circular;

(vii) final certificates received from Escrow Collection Banks, SCSBs and each of the Sponsor Banks through the Stock Exchanges, within the timelines specified as per UPI Circulars and SEBI ICDR Master Circular;

(viii) the Registrar shall initiate third party confirmation process on UPI applications not later than 09:30 am of the first Working Day from the Bid/ Offer Closing Date and shall undertake third party confirmation process on non-UPI applications on a daily basis to be completed not later than 1.00 pm of the first Working Day from the Bid/ Offer Closing Date. Further, the Registrar shall ensure that it receives confirmation from SCSBs and issuer banks on the third-party applications in accordance with the SEBI ICDR Master Circular and Applicable Law;

(ix) all correspondences with the BRLMs, Designated Intermediaries, the Syndicate Members, Bankers to the Offer, their respective Correspondent Banks, the SCSBs and regulatory authorities;

(x) details of all Bids rejected by the Registrar in accordance with the Red Herring Prospectus including details of multiple Bids submitted by Bidders (determined on the basis of the procedure provided into the Red Herring Prospectus and the Prospectus) and rejected by the Registrar;

(xi) details of the rejected, withdrawn or unsuccessful Bid cum Application Forms and the requests for withdrawal of Bids received;

(xii) details regarding all Refunds made (including intimation to Refund Bank for refund or unblocking of funds) to Bidders and particulars relating to the refund including intimations dispatched to the Bidders;

(xiii) submission of details of the cancelled/withdrawn/deleted applications to SCSBs on daily basis within 60 minutes of bid closure time from the Bid/Offer

Opening Date till Bid/Offer Closing Date by obtaining the same from Stock Exchanges pursuant to which the SCSBs shall unblock such applications by the closing hours of the bank day and submit the confirmation to the BRLMs and the Registrar on daily basis in the formats prescribed in the SEBI ICDR Master Circular;

(xiv) particulars of Allottees and various pre-printed and other stationery supported by reconciliation of cancelled/spoilt stationery;

(xv) details of files in case of refunds to be sent by electronic mode, such as NEFT/RTGS/Direct Credit/UPI//NACH;

(xvi) particulars relating to the refund intimations dispatched to the Bidders and particulars relating to Allottees; and

(xvii) any other obligation or duty that is customary or necessary in order for the Registrar to fulfil its obligations under this Agreement or in accordance with Applicable Law.

(b) The Registrar shall promptly supply such records to the BRLMs on being requested to do so. The Registrar shall keep and maintain the books of account and other records and documents as specified in the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended, for a period of eight financial years or such later period as may be prescribed under Applicable Laws.

(c) Without prejudice to the generality of sub-clause (a) above, the Registrar:

(i) shall comply with the provisions of the SEBI circular no. CIR/CFD/DIL/2/2011 dated May 16, 2011, the SEBI ICDR Master Circular, the UPI Circulars, the SEBI RTA Master Circular, as applicable, and any other Applicable Laws;

(ii) shall obtain electronic Bid details from the Stock Exchanges immediately following the Bid/ Offer Closing Date. Further, the Registrar to the Offer shall provide the file containing the Bid details received from the Stock Exchanges to all the SCSBs within one Working Day following the Bid/ Offer Closing Date who may use the file for validation / reconciliation at their end;

(iii) shall initiate corporate action to carry out lock-in for the pre- Offer capital of the Company, credit of Equity Shares to Allottees and file confirmation of demat credits, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges;

(iv) subject to finalization of the Basis of Allotment, the Registrar shall initiate fund transfer instructions in separate files for debit and unblocking no later than 9:30 am on the second Working Day after the Bid/ Offer Closing Date, achieve completion before 2:00 pm for fund transfer and before 4:00 pm for unblocking on the second Working Day after the Bid/Offer Closing Date, in accordance with the SEBI ICDR Master Circular, UPI Circulars and Applicable Law;

(v) shall coordinate with Sponsor Banks/ SCSBs and submit a comprehensive report on status of debit/unblock requests of Allottees/ non-Allottees not later than 04:00 PM on the second Working Day after the Bid/ Offer Closing

Date, or such other time as may be specified under the SEBI ICDR Master Circular, UPI Circulars (in the format mentioned in **Schedule XIV**), to the BRLMs, in order to enable the BRLMs to share such report to SEBI within the timelines specified in the UPI Circulars, or such other timelines in accordance with Applicable Law;

(vi) shall in consultation with the Company and the BRLMs, publish allotment advertisement before the commencement of trading of Equity Shares on the Stock Exchanges, prominently displaying the date of commencement of trading of Equity Shares on the Stock Exchanges, in all the newspapers where Bid/ Offer Opening/Closing Dates advertisements have appeared earlier;

(vii) shall provide data for Syndicate ASBA as per the **Schedule XV** of this Agreement;

(viii) shall be solely responsible for the correctness and the validity of the information relating to any refunds that is to be provided by the Registrar to the Offer to the Escrow Collection Bank or the Refund Bank, as the case maybe. The Registrar to the Offer shall also be responsible for the correctness and validity of the information provided for the purposes of approval of the 'Basis of Allotment' including data rejection of multiple applications as well as for refund to the Escrow Collection Bank or the Refund Bank, as the case maybe. The Registrar to the Offer shall ensure that, in case of issuance of any duplicate intimation for any reason, including defacement, change in bank details, tearing of intimation or loss of intimation, it will convey the details of such new intimation immediately to the Refund Bank and in any event before such intimation is presented to it for payment, failing which the Registrar to the Offer shall be responsible for any losses, costs, damages and expenses that the Refund Bank may suffer as a result of dishonour of such intimation or payment of duplicate intimations. The Registrar to the Offer shall also ensure that the refund banker details are printed on each refund intimation in accordance with the SEBI ICDR Regulations;

(ix) shall use its best efforts while processing all applications to separate eligible applications from ineligible applications, *i.e.*, applications which are capable of being rejected on any of the technical or other grounds as stated in the Offer Documents, or for any other reasons that comes to the knowledge of the Registrar to the Offer. The Registrar to the Offer shall identify the technical rejections solely based on the electronic Bid file(s) received from the Stock Exchanges and the electronic Company schedules received from the Escrow Collection Bank;

(x) shall be solely responsible for promptly and accurately uploading Bids to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange;

(xi) shall be solely responsible for the proper collection, custodianship, security and reconciliation of all the Refund Bank's refund orders and the related stationery documents and writings. All unused and destroyed/mutilated/cancelled stationery should be returned to the Refund Bank, within 10 (ten) days from the date of the intimation. The Registrar to

the Offer shall be solely responsible for providing to the Refund Bank the complete details of all refund orders prior to printing of such refund orders immediately on finalization of Allotment;

(xii) shall print refund orders in accordance with the specifications for printing of payment instruments as prescribed by the Refund Bank which shall be in the form and manner as prescribed by Governmental Authorities and the Registrar to the Offer shall not raise any objection in respect of the same;

(xiii) shall receive pending applications for unblocking funds submitted with it on the next Working Day following the Basis of Allotment as per the timelines prescribed under and in accordance with the SEBI ICDR Master Circular and Applicable Law;

(xiv) shall ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with Applicable Law;

(xv) shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the masters at its own cost. The final reconciliation of the refund order account with the paid and unpaid refund orders will be completed by the Registrar to the Offer within the time prescribed under Applicable Law;

(xvi) will not revalidate the expired refund orders. Instead, a list of such refund orders will be provided to the Refund Bank who will arrange to issue a banker's cheque/demand draft;

(xvii) will adhere to any instructions provided by the Refund Bank to prevent fraudulent encashment of the refund intimations (including, without limitation, printing of bank mandates on refund orders, not leaving any blank spaces on instruments and self-adhesive transparent stickers on instruments); provided that, in the absence of a mandate or instruction from the Refund Bank, the Registrar to the Offer shall follow the address and particulars given in the Bid cum Application Form;

(xviii) In accordance with the SEBI ICDR Master Circular, the Registrar to the Offer shall calculate the aggregate amount of commission payable to the Registered Brokers in relation to the Offer and share the details with the Stock Exchanges;

(xix) agrees that the validation of Bids and finalization of the basis of Allotment will be strictly as per the Red Herring Prospectus and the Prospectus, and in compliance with the SEBI ICDR Regulations and any circulars issued by the SEBI from time to time, and any deviations will be proceeded with in consultation with the BRLMs. The Registrar to the Offer shall act in accordance with the instructions of the Company, the Selling Shareholders and the BRLMs and applicable SEBI Regulations, Applicable Law, the Registrar Agreement and this Agreement. In the event of any conflict in the instructions provided to the Registrar to the Offer, it shall seek clarification from the BRLMs, the Company and the Selling Shareholders and comply with the

instructions given jointly by the BRLMs, the Company and the Selling Shareholders. The Registrar to the Offer will coordinate with all the concerned parties to provide necessary information to the Bankers to the Offer and the SCSBs;

(xx) shall be solely responsible for aggregate amount of commission payable to the Registered Brokers, the CRTAs and the CDPs as calculated by the Registrar to the Offer, and within one Working Day of the Bid/ Offer Closing Date, in writing, intimate the BRLMs (with a copy to the Company and the Selling Shareholders). For the avoidance of doubt, the quantum of commission payable to Registered Brokers, the CRTAs and the CDPs shall be determined on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment;

(xxi) shall perform all obligations in accordance with the Registrar Agreement. The Registrar to the Offer further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement to be executed between the Company, the Selling Shareholders, the Underwriters and the Registrar to the Offer;

(xxii) shall comply with the provisions of the SEBI ICDR Regulations and circulars issued thereunder and any other Applicable Law;

(xxiii) shall provide a certificate to the BRLMs confirming such reconciliation within the time prescribed by the SEBI;

(xxiv) maintain physical and electronic records, as applicable, relating to the Bids and the Bid cum Application Forms received from the Designated Intermediaries, as the case may be and as required under Applicable Law and the Registrar Agreement;

(xxv) the Registrar shall promptly supply such records to the BRLMs on being requested to do so;

(xxvi) shall make suitable arrangements to; i) send SMS to investors for all unblocking cases of no/partial allotment; and ii) send e-mails to investors for all unblocking cases of no/partial allotment;

(xxvii) provide an estimate of the costs required to send the SMS and e-mails as mentioned hereinabove to the Company no later than the Bid/Offer Closing Date. The Company shall make the requisite payment to the Registrar no later than the date of finalization of the Basis of Allotment;

(xxviii) to procure the mobile numbers for sending SMS and e-mail addresses of the investors from the information provided by the Depositories and/ or by the Sponsor Banks. It is clarified that the information of the first holder shall be used to send the SMS and e-mail; and

(xxix) to send the SMS and e-mails to the Bidders after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the ASBA accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Banks and sending the

bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications.

(d) The Registrar shall perform its duties diligently and in good faith under this Agreement, the Registrar Agreement and under Applicable Laws and shall provide in a timely manner, all accurate information to be provided by it under this Agreement, the Registrar Agreement and under the SEBI ICDR Regulations and any circulars issued by the SEBI, including SEBI circular number SEBI/HO/DEPAII/DEPAII_SRG/P/CIR/2025/86 dated June 11, 2025, to ensure timely and proper approval of the Basis of Allotment by the Designated Stock Exchange, proper preparation of funds transfer schedule based on the approved Basis of Allotment, timely and proper Allotment and dispatch of refund intimations/refund through electronic mode without delay, including providing the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, with the details of the monies and any Surplus Amount required to be transferred to the Refund Account and the Refund Bank of the details with respect to the amount required to be refunded to the Bidders, all within 2 (two) Working Days from the Bid/ Offer Closing Date or such other time as may be prescribed under the Applicable Law and extend all support for obtaining the final listing and trading approval for the Equity Shares from the Stock Exchanges within 3 (three) Working Days from the Bid/ Offer Closing Date or within such time prescribed by the SEBI. The Registrar to the Offer shall provide unique access to its website to the Escrow Collection Bank to enable them to upload and/or update the details of the applications received, applications under process and details of the applications dispatched for which instructions will be given to the Escrow Collection Bank separately. The Registrar shall be solely responsible and liable for any delays in supplying accurate information for processing refunds or for failure to perform its duties and responsibilities as set out in this Agreement and Registrar Agreement and for any failure to communicate complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the Book Running Lead Managers and ensuring the effective redressal of such grievances.

(e) Without prejudice to the generality of the foregoing, the Registrar shall be responsible for and liable for any delays in supplying accurate information or processing refunds or for failure to perform its duties and responsibilities and/or obligation as set out in this Agreement and the SEBI ICDR Master Circular, and shall keep other Parties (including their management, officers, agents, directors, employees, managers, advisors, representatives, sub-syndicate members and Affiliates) hereto indemnified against any costs, charges and expenses or losses in relation to any claim, actions, causes of action, damages, demand suit or other proceeding instituted by any Bidder or any other party or any fine or penalty imposed by the SEBI or any other Governmental Authority in connection with any failure to perform its duties and responsibilities as set out in this Agreement, Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer.

(f) The Registrar shall be solely responsible for the correctness and validity of the information relating to refunds required to be made that has been provided by the Registrar to the Escrow Collection Bank or the Refund Bank and information provided for the purposes of reporting, including to SEBI and the Stock Exchange, and shall ensure that such information is based on authentic and valid documentation received from the Members of the Syndicate, Escrow Collection Bank, SCSBs, Sponsor Banks

and Refund Bank (including its Correspondent Banks, if any), as applicable. Further, the Registrar shall ensure that letters, certifications and schedules, including final certificates, received from the Bankers to the Offer and the SCSBs are valid and are received within the timelines specified in consultation with the BRLMs. The Registrar to the Offer shall be solely responsible for promptly and accurately uploading information to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange.

(g) The Registrar shall perform all obligations as per the effective procedure set forth among the Company, the Selling Shareholders, the BRLMs and the Registrar and in accordance with Registrar Agreement, and undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the same. The Registrar further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement, as and when executed.

(h) The Registrar shall ensure that letters, certifications and schedules, including final certificates, received from SCSBs, Escrow Collection Bank, Refund Bank and Sponsor Banks are valid and are received within the timelines specified under applicable regulations. The Registrar shall also be responsible for providing instructions, for the amounts to be transferred by SCSBs from ASBA Accounts to Public Offer Account, and the amounts to be un-blocked by SCSBs in ASBA account as well as the amounts to be transferred by the Escrow Collection Bank to the Public Offer Account or Refund Account, as the case may be.

(i) The Registrar agrees that at all times, the Escrow Collection Bank/Public Offer Account Bank/Refund Bank will not be responsible for any loss that occurs due to misuse of the scanned signatures of the authorized signatories of the Registrar.

(j) The Registrar agrees upon expiry/termination of this Agreement to (i) immediately destroy or deliver to the Escrow Collection Bank and the Refund Bank, without retaining any copies in either case all property of the Escrow Collection Bank and the Refund Bank and materials related to the refund orders, including all documents and any/all data which is in the possession/custody/control of the Registrar to the Offer, and (ii) shall confirm in writing that it has duly destroyed and/or returned all property of the Escrow Collection Bank and materials related to the refund to the Refund Bank all the documents and any/all data, held by it and which are in possession/custody/control of Registrar, to the Escrow Collection Bank and Refund Bank, respectively and confirm in writing to the Escrow Collection Bank and the Refund Bank that it has duly destroyed and/or returned all such property and materials in accordance with this clause.

4.2 The Registrar shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement and the SEBI ICDR Master Circular. The Registrar shall indemnify and hold harmless the other Parties hereto, including but not limited to their management, employees, advisors, representatives, agents, directors, successors, permitted assigns and Affiliates, in the manner provided in this Agreement, against any and all losses, claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees, etc., relating to or resulting from any delay or failure to perform its duties and responsibilities as set out in this Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Offer or any losses arising from difference or fluctuation in

currency exchange rates, and expenses (including interest, penalties, attorney's fees, accounting fees and investigation costs) relating to or resulting from, including without limitation to the following:

(a) any delay, default, deficiency or failure by the Registrar, acting diligently and in good faith in performing its duties and responsibilities under this Agreement, the Registrar Agreement (including any amendments thereto), and any other document detailing the duties and responsibilities of the Registrar related to the Offer including, without limitation, against any fine or penalty imposed by SEBI or any other Governmental Authority, provided however that the Registrar shall not be responsible for any of the foregoing resulting, directly and solely, from a failure of any other Party in performing its duties under this Agreement on account of gross negligence or wilful default as finally and conclusively determined by the court of competent jurisdiction;

(b) any delays in supplying accurate information for processing Refunds or unblocking of excess amount in ASBA Accounts;

(c) any claim by or proceeding initiated by Governmental Authority or other authority under any statute or regulation on any matters related to the transfer of funds by Escrow Collection Bank/Public Offer Account Bank/Refund Bank;

(d) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Bidder available with the Registrar to the Offer and wrongful rejection of Bids;

(e) misuse of the refund instructions or of negligence in carrying out the refund instructions;

(f) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange;

(g) any delays in supplying accurate information for processing the Refunds or any claim made or issue raised by any Anchor Investor or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank or the Sponsor Banks hereunder;

(h) misuse of scanned signatures of the authorized signatories of the Registrar;

(i) in each case, which may result in a liability, claim, action, cause of action, suit, lawsuit, demand, damage, loss, cost, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) against the Escrow Collection Bank or the Refund Bank or the Public Offer Account Bank or any other Parties;

(j) any delay, default, error or failure and any loss suffered, incurred or borne, directly or indirectly, arising out of, resulting from or in connection with any failure by the Registrar to the Offer in acting on, or any delay or error attributable to the Registrar to the Offer in connection with, the returned NACH/NEFT/RTGS/direct credit cases instructions, or other cases or instructions given by Escrow Collection Bank or the Refund Bank, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law;

(k) the encoding, decoding or processing of the returned NACH/NEFT/RTGS/direct credit cases/ instructions by the Escrow Collection Bank or the Refund Bank;

(l) failure by the Registrar to the Offer to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders in a timely manner based on the Basis of Allotment approved by the Designated Stock Exchange;

(m) failure by the Registrar to the Offer to perform any obligation imposed on it under this Agreement or otherwise;

(n) rejection of Bids on technical grounds; and

(o) any delay/error attributable to the Registrar to the Offer for returned NEFT/RTGS/direct credit cases or other cases or instructions given by Escrow Collection Bank or the Refund Bank.

4.3 The Registrar shall act in accordance with the instructions of the Company, the Selling Shareholders and the BRLMs and Applicable Laws. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company, the Selling Shareholders and the BRLMs and comply with the instructions given jointly by the Company, the Selling Shareholders and the BRLMs in accordance with Applicable Laws.

4.4 On or prior to the Designated Date, the Registrar shall intimate the Designated Date to the Bankers to the Offer, with a copy to the Company and the Selling Shareholders, in accordance with Clause 3.2.3.1(a) of this Agreement.

4.5 The Registrar will coordinate with all the concerned parties to provide necessary information to the Escrow Collection Bank/Public Offer Account Bank/Refund Bank.

4.6 The Registrar shall also be responsible to issue fund transfer instructions for the amount to be transferred / unblocked from the ASBA Accounts including providing funds transfer instructions to Sponsor Banks in two files, one for debit processing and the other for unblocking of funds, as applicable, to the Public Offer Account.

4.7 The Registrar shall undertake reconciliation of the final certificates received from the Escrow Collection Bank with electronic Bid details on the same day as the Anchor Investor Bidding Date and provide certificates of reconciliation to SCSBs for validation at their end, and any deviations or data discrepancy will be proceeded with in consultation with the Book Running Lead Managers. The Registrar will coordinate with all the concerned parties to provide necessary information to the Bankers to the Offer and the SCSBs.

4.8 The Registrar shall ensure that any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchanges and other Governmental Authority are redressed in a timely manner in accordance with Applicable Law, and shall provide requisite reports to the Company, the Selling Shareholders and the BRLMs. Further, it shall have dedicated email/helpline to address concerns and complaints of the Members of the Syndicate and the investors.

4.9 The Registrar shall ensure that investor complaints or grievances arising out of the Offer are resolved expeditiously and, in any case, no later than 5 (five) days from their receipt, provided however, in relation to complaints relating to blocking/ unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint. In this regard, the Registrar to the Offer agrees to provide a report on investor complaints received and action

taken to the BRLMs (with a copy to the Company and the Selling Shareholders) (i) on a weekly basis for the period beginning 10 (ten) days before the Bid/ Offer Opening Date until the commencement of trading of the Equity Shares pursuant to the Offer, (ii) on a fortnightly basis thereafter, and (iii) as and when required by the Company, the Selling Shareholders or the BRLMs in the form specified in **Schedule XVI**.

4.10 The Registrar to the Offer shall be responsible for addressing all investor complaints or grievances arising out of any Bid in consultation with the Company, the Selling Shareholders and the BRLMs. The Registrar shall perform a validation of the electronic Bid details received from the Stock Exchanges in relation to the DP ID, Client ID and PAN with the records maintained by the Depositories and a reconciliation of the final certificates received from the Stock Exchanges, Bankers to the Offer and SCSBs/Sponsor Banks with the electronic Bid details. The Registrar shall intimate the BRLMs and the Bankers to the Offer with any data discrepancy as soon as such reconciliation is complete. The Registrar shall at the time of finalisation of the Basis of Allotment, obtain validation from the Depositories for FPIs who have invested in the particular primary market issuance to ensure there is no breach of investment limit and to use PAN issued by Income Tax Department of the Government of India to check compliance for a single FPI. The Registrar, based on information of Bidding and blocking received from Stock Exchanges, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications (with and without the use of UPI) and prepare the Basis of Allotment. The Registrar shall reconcile the compiled data received from the Stock Exchange(s), all SCSBs and Sponsor Banks (hereinafter referred to as the 'reconciled data'). The Registrar shall send the bank-wise data of the Allottees, amount due on Equity Shares as per the Basis of Allotment to the SCSB and the amount to be unblocked in the corresponding SCSB account (in case of non-UPI Mechanism). In respect of bids made by UPI Bidders, Registrar shall share the debit file post approval of the Basis of Allotment with the Sponsor Banks to enable transfer of funds from the ASBA Accounts blocked through the UPI Mechanism, to the Public Offer Account.

4.11 The Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI ICDR Master Circular.

4.12 The Registrar shall provide the Allotment/ revoke files to the Sponsor Banks by 8 pm on the day when the Basis of Allotment has to be finalised and receive pending applications for unblock submitted with it, not later than 5 pm, on the next Working Day following the Basis of Allotment.

4.13 The Registrar shall communicate all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the effective redressal of such grievances.

4.14 The Registrar to the Offer shall also be responsible for the amount to be transferred / unblocked by SCSBs from the ASBA Accounts including the accounts blocked through the UPI Mechanism, as applicable, to the Public Offer Account and the amount to be unblocked by SCSBs and the Sponsor Banks in the ASBA Accounts as well as the amounts to be transferred by the Escrow Collection Bank to Public Offer Account or Refund Account, as the case may be. The Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI ICDR Master Circular.

4.15 In relation to its activities, the Registrar shall, in a timely manner, provide to the BRLMs a report of compliance in the format as may be requested by the BRLMs, in order for them to comply with the Applicable Law, including the reporting obligations under the UPI Circulars.

4.16 The Registrar to the Offer shall be responsible for submitting the bank-wise pending UPI applications for unblocking to SCSB's along with the allotment file on next Working Day following the finalisation of the Basis of Allotment as per the timelines prescribed under and in accordance with the SEBI ICDR Master Circular. The Allotment file shall include all applications pertaining to full-Allotment/ partial-Allotment/ non-Allotment/ cancelled/ withdrawn/ deleted applications etc. The Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of banks on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law).

4.17 The Registrar will provide the final allotment file prepared in relation to the Offer within such time as permitted under Applicable Law and not later than 06:30 pm on the Working Day after the Basis of Allotment. The Registrar shall ensure full reconciliation of collections in the Public Offer Accounts with the information and data available with them. The Registrar to the Offer, shall provide a certificate to the BRLMs and the Company (with a copy to the Selling Shareholders) confirming such reconciliation.

4.18 In order to ensure that the unblocking is completed within two (2) Working Days from the Bid/Offer Closing Date, the Registrar shall before the opening of the Offer, take up the matter with the SCSBs at the appropriate level and confirm to the BRLMs as per the applicable UPI Circulars.

5. DUTIES AND RESPONSIBILITIES OF THE BRLMs

5.1 Other than as expressly set forth in the SEBI ICDR Regulations in relation to the ASBA Bids submitted to the BRLMs, no provision of this Agreement will constitute any obligation on the part of any of the BRLMs to undertake any obligation or have any responsibility or incur any liability in relation to the ASBA Bids procured by the Designated Intermediaries or Bids not procured by BRLMs or the Syndicate Members.

5.2 The Parties hereto agree that the duties and responsibilities of the BRLMs under this Agreement shall be as set out below:

(a) On receipt of information from the Company, intimate in writing the Anchor Investor Bidding Date and the Bid/ Offer Opening Date and Bid/Offer Closing Date, prior to the opening of Banking Hours on the Anchor Investor Bidding Date to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Registrar along with a copy to the Company and the Selling Shareholders in the form attached hereto as **Schedule III**.

(b) On the receipt of information from the Company and/or the Selling Shareholders, inform the Registrar, the Escrow Collection Bank/Public Offer Account Bank/Refund Bank/ the Sponsor Banks regarding the occurrence of any of the events mentioned in Clause 3.2.1.

(c) Along with the Registrar, instruct the Escrow Collection Bank of the details of the monies to be transferred to Public Offer Account and the Surplus Amounts to the Refund Account in accordance with the terms herein and **Schedule IV A** and **Schedule X** hereto, the Red Herring Prospectus and Applicable Laws.

(d) On or prior to the Designated Date, the BRLMs shall intimate the Designated Date to the Bankers to the Offer, with a copy of the Company.

(e) Instruct the Public Offer Account Bank (with a copy to the Company and each of the Selling Shareholders) in the prescribed forms in relation to the details of the monies to be transferred from the Public Offer Account in accordance with Clause 3.2.3.2.

5.3 The BRLMs shall not be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other BRLMs or Syndicate Members (or agents of such other BRLMs, including Sub-Syndicate Members of such other BRLMs) or other Designated Intermediaries in connection with the Offer, except in relation to its own Sub-Syndicate Members. The obligations, representations, warranties, undertakings, liabilities and rights of the BRLMs under this Agreement shall be several and not joint. Except as provided in Clause 5.4 below, the BRLMs shall be severally (and not jointly) responsible and liable for any failure to perform their respective duties and responsibilities as set out in this Agreement provided that the BRLMs shall, on issuing instructions to the Escrow Collection Bank, Public Offer Account Bank and the Registrar to the Offer in accordance with Clause 5.2 above, be fully discharged of their duties and obligations under this Agreement.

5.4 Subject to Clause 3.2.3.2 (b) above, the obligation of the BRLMs in respect of the STT will be limited to remittance of such STT pursuant to and in accordance with Applicable Law. Further, the Parties agree that in the event the BRLMs incur losses which arise out or based upon payment and remittance of STT in relation to the Offer, the BRLMs may invoke the indemnity against the relevant Selling Shareholder, in terms of the Offer Agreement or the Underwriting Agreement, as applicable. Notwithstanding anything to the contrary in this Agreement, each of the Parties hereby agree that the BRLMs will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to any taxes, as applicable, or any similar obligation in relation to proceeds realized from the Offer. It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the BRLMs liable for: (a) determination of the quantum of the Securities Transaction Tax payable in relation to the Offer; or (b) payment of the Securities Transaction Tax payable in relation to the Offer.

5.5 The BRLMs shall not be liable for any failure in (i) uploading the Bids due to faults in any software/ hardware system or otherwise; or (ii) the blocking of Bid Amount in the ASBA Account on receipt of instructions from the Sponsor Banks on account of any errors, omissions or non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism.

5.6 Notwithstanding anything to the contrary in this Agreement, each of the Parties hereby agree that the BRLMs will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to Withholding Amount, as applicable, or any similar obligation in relation to proceeds realized from the Offer.

6. DUTIES AND RESPONSIBILITIES OF THE ESCROW COLLECTION BANK, PUBLIC OFFER ACCOUNT BANK, REFUND BANK AND SPONSOR BANKS

6.1 Other than as expressly set forth in the SEBI ICDR Regulations and any other circulars issued by the SEBI, no provision of this Agreement will constitute any obligation on the part of the Bankers to the Offer to comply with the applicable instructions in relation to the application money blocked under the ASBA process or through the UPI Mechanism.

6.2 The Parties hereto agree that the duties and responsibilities of the Bankers to the Offer shall be as applicable, including, without limitation, the following:

(i) The duties and responsibilities of the Bankers to the Offer are as expressly set out in this Agreement. They shall at all times act diligently, in good faith and also ensure compliance with relevant instructions/circulars issued by SEBI. Each of the Banker to the Offer shall at all times carry out their obligations hereunder diligently and in good faith and strictly in compliance with instructions delivered pursuant to this Agreement, as applicable, and in compliance with Applicable Law.

(ii) The Escrow Collection Bank shall accept (i) payment relating to Bids from Anchor Investors directly from the Anchor Investors on the Anchor Investor Bidding Date and (ii) any amounts paid by the Underwriters or any other person pursuant towards any underwriting obligations under the Underwriting Agreement as are deposited by it in/transferred by it to the Escrow Accounts and that such transfers are made in accordance with the terms of this Agreement.

(iii) The Escrow Collection Bank shall ensure full reconciliation of collections in the Escrow Account, and it shall, provide a final certificate to the BRLMs and Registrar (with a copy to the Company and the Selling Shareholders) confirming such reconciliation.

(iv) The Escrow Bank must accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to the Anchor Investor Application Forms and the corresponding Bid Amounts deposited in relation to Bids by Anchor Investors.

(v) On the Anchor Investor Bidding Date, the Escrow Collection Bank shall provide to the BRLMs a detailed bank statement by way of e-mail every 30 minutes and as and when requested by the BRLMs.

(vi) The Escrow Collection Bank shall accept the credits by the Anchor Investors which are made only through NACH/RTGS/NEFT/direct credit on the Anchor Investor Bidding Date or from authorized persons towards payment of any amounts by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement. Additionally, the Escrow Collection Bank shall receive the Anchor Investor Bid Amounts only through RTGS/ NEFT/NACH/ Direct Credit.

(vii) In terms of the SEBI ICDR Master Circular, the controlling branch of the Escrow Collection Bank shall consolidate the electronic schedule of all branches, reconcile the amount received and send the consolidated schedule to the Registrar along with the final certificate in this regard. The entries in this final certificate, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities.

(viii) The Escrow Collection Bank shall not accept the Bid Amounts at any time later than the Anchor Investor Bidding Date, unless advised to the contrary by the Registrar and the other BRLMs. The Escrow Collection Bank shall keep a record of such Bid Amounts and shall promptly provide to the Registrar, details of the Bid Amounts deposited in the Escrow Accounts and provide to

the BRLMs details of the Bid Amounts and a statement of account balance, at the request of the BRLMs; This record shall be made available to the Registrar no later than 4:00 p.m. (IST) on the Anchor Investor Bidding Date. The entries in this record, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities and the Escrow Collection Bank agrees that they shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry. The Escrow Collection Bank shall provide updated statements of the Escrow Accounts in relation to the Bid Amounts submitted by Anchor Investors on the Anchor Investor Bidding Date at intervals of 30 (thirty) minutes or such other time as may be requested by the BRLMs.

(ix) On the Designated Date, the Escrow Collection Bank shall on receipt of written instructions in this regard from the Registrar and the BRLMs, transfer the monies in respect of successful Bids to the Public Offer Account and the Surplus Amount to the Refund Account in terms of this Agreement and Applicable Law. The Escrow Collection Bank should ensure that the entire funds in the Escrow Accounts are either transferred to the Public Offer Account or the Refund Account and appropriately confirm the same to the Registrar and BRLMs (with a copy to the Company and the Selling Shareholders), and shall make the payment of such amounts within one (1) Working Day of receipt of such instructions in accordance with the Red Herring Prospectus.

(x) In the event of a failure of the Offer, and upon receipt of written instructions regarding the same and not later than 1 (one) Working Day of receipt of intimation from the BRLMs, the Escrow Collection Bank shall forthwith transfer any funds standing to the credit of the Escrow Accounts to the Refund Account and the Refund Bank shall make payments to the Beneficiaries in accordance with Clause 3.2.1.3 of this Agreement.

(xi) On the Designated Date, the Escrow Collection Bank shall transfer all amounts to be refunded to unsuccessful Bidders and the Surplus Amounts paid on bidding to the Refund Account for the benefit of the Bidders entitled to a refund as per instruction provided by the Registrar. In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies for the benefit of the Bidders for and on behalf of the Bidders and not exercise any lien or encumbrance over the monies deposited therein until the refund instructions are given by the Registrar and the BRLMs jointly (with a copy to the Company and the Selling Shareholders), and shall make the payment of such amounts within one (1) Working Day of receipt of such instructions in accordance with the Red Herring Prospectus. In the event of a failure to obtain listing and trading approvals for the Equity Shares after the funds are transferred to the Public Offer Account and upon the receipt of written instructions from the BRLMs, the Public Offer Account Bank shall forthwith transfer the amounts held in the Public Offer Account to the Refund Account and the Refund Bank shall make payments in accordance with Clause 3.2.2 of this Agreement.

(xii) The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, in their respective capacities, shall not exercise any lien, encumbrance or other rights over the moneys deposited with them or received for the benefit of the Escrow Accounts or Public Offer Account or the Refund Account, as the case may be, and shall hold the monies therein in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall not have any right to set off such amount or any other amount claimed by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank, respectively, against any person, including by reason of non-payment of charges or fees to the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank, as the case may be, for any reason whatsoever. In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies in trust for and on behalf of the Bidders and not exercise any charge, lien or other encumbrance over such monies deposited until the refund instructions are given by the Registrar and BRLMs (with a copy to the Company and the Selling Shareholders), and shall make the payment of such amounts within 1 (one) Working Day of receipt of such instructions in accordance with the Red Herring Prospectus and the Prospectus.

(xiii) The Escrow Collection Bank shall deliver on a timely basis, the final certificates along with the relevant schedules in respect of Bid amounts received from Anchor Investors to the Registrar at the end of the Anchor Investor Bidding Date, or such other later date as may be communicated to them by the BRLMs in consultation with the Registrar and in no case later than the Anchor Investors Pay-in Date specified in the CAN. The Escrow Collection Bank and the Sponsor Banks shall ensure that the final certificates issued are valid. This final certificate shall be made available to the Registrar as per the UPI Circulars and the SEBI ICDR Master Circular or instruction from the Registrar, in accordance with Applicable Law.

(xiv) The Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and the Refund Bank shall also perform all the duties enumerated in their respective letters of engagement and in the event of any conflict or inconsistencies between the provisions of their respective letters of engagement and the provisions of this Agreement, the provisions of this Agreement shall prevail.

(xv) The Bankers to the Offer shall cooperate with each Party in addressing investor complaints, as applicable, and in particular, with reference to steps taken to redress investor complaints relating to refunds or unblocking of funds and it will expeditiously resolve any investor grievances referred to it by any of the Company, the Selling Shareholders, the BRLMs or the Registrar to the Offer, provided however that in relation to complaints pertaining to blocking and unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint by the Banker to the Offer.

(xvi) So long as there are any sums outstanding in the Refund Account for the purpose of refunds, the Refund Bank shall be responsible for ensuring that the payments are made to the authorised persons as per the instructions

received from the Registrar and Applicable Laws. The Refund Bank shall ensure that no request/instructions for payment of refunds shall be delayed beyond a period of 1 (one) Working Day from the date of receipt of the request/instructions for payment of refunds and shall expedite the payment of refunds.

(xvii) The Escrow Collection Bank and the Sponsor Banks shall maintain accurate and verifiable records of the date and time of forwarding bank schedules, final certificates, as applicable to the Registrar.

(xviii) Bidders having their bank accounts with the Refund Bank and who have provided details in relation to such accounts in the relevant Bid cum Application Form shall be eligible to receive refunds, if any, through mode of refund allowed under the Red Herring Prospectus, the Preliminary Offering Memorandum, the Prospectus, the Final Offering Memorandum and the SEBI ICDR Regulations.

(xix) The Escrow Collection Bank agrees that, in terms of the SEBI ICDR Master Circular and the UPI Circulars, applications by all Bidders (except Anchor Investors) shall be made only through the ASBA facility on a mandatory basis. The Escrow Collection Bank confirms that it shall not accept any Bid cum Application Form or payment instruction relating to any ASBA Bidder from the Members of the Syndicate/ sub-syndicate members or other Designated Intermediaries in its capacity as Escrow Collection Bank and from the Underwriters in case underwriting obligations are triggered pursuant to the Underwriting Agreement. The Escrow Collection Bank shall strictly follow the instructions of the BRLMs and the Registrar in this regard.

(xx) The Escrow Collection Bank shall ensure that the details provided in the bank schedule, including the full name of the first applicant, application numbers, Bid Amounts and payment instrument numbers, are accurate. The Escrow Collection Bank shall forward such details to the Registrar in electronic mode on a timely basis. The Escrow Collection Bank further agrees that it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry.

(xxi) Each of the Bankers to the Offer further agrees that it will expeditiously resolve any investor grievances in relation to their responsibilities as per this Agreement and/ or the Offer Documents, referred to it by any of the Company, the Selling Shareholders, the BRLMs or the Registrar, provided however that, in relation to complaints pertaining to refunds/block/unblock of funds, investor complaints shall be resolved on the date of receipt of the complaint by the respective Banker to the Offer, as the case may be.

(xxii) The Escrow Collection Bank, the Public Offer Account Bank and, the Refund Bank, as the case may be, agree that the Escrow Accounts, Public Offer Account and Refund Account, as applicable, opened by them shall be no lien, non-interest bearing accounts;

(xxiii) The Refund Bank confirms that they have the relevant technology/processes to undertake all activities mentioned in this Agreement and ensure that refunds made pursuant to the failure of the Offer as per Clause 3.2.1, shall be

credited only to the bank account from which the Bid Amount was remitted to the Escrow Collection Bank as per the instruction received from the Registrar and in accordance with Applicable Law. Further, the Escrow Collection Bank shall immediately and not later than 1 (one) Working Day from the date of notice by the BRLMs under Clause 3.2.1.2, provide the requisite details to the Registrar/Refund Bank and BRLMs and provide all necessary support to ensure such refunds are remitted to the correct applicant.

(xxiv) The Escrow Collection Bank/Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall be responsible for discharging activities pursuant to this Agreement and the Applicable Laws and shall also be liable for omissions and commissions of such responsibilities under this Agreement and Applicable Laws.

(xxv) No implied duties or obligations shall be read into this Agreement against the Escrow Collection Bank/Public Offer Account Bank/Refund Bank and Sponsor Banks. The Escrow Collection Bank/Public Offer Account Bank/Refund Bank and Sponsor Banks shall further not be bound by the provisions of any other agreement between the other parties to this Agreement to which they are not a party, save and except this Agreement.

(xxvi) The Bankers to the Offer and their respective Correspondent Banks shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided by, the Registrar or the BRLMs, the Company or the Selling Shareholders, as the case may be in accordance with the annexures and schedules of the agreement. The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement. The Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank shall not in any case whatsoever use the amounts held in the Escrow Accounts and/or the Public Offer Account and/or the Refund Account to satisfy any indemnity or liability contemplated in this Clause, incurred by them.

(xxvii) The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank will be entitled to act on instructions received from the BRLMs and/or the Registrar pursuant to this Agreement in accordance with Clause 14 of this Agreement after due authentication of the signatures on the instructions with the specimen signatures. The Escrow Collection Bank shall act promptly on the receipt of such information/instruction within the time periods specified in this Agreement and under Applicable Laws. If any of the instructions are not in accordance with or not in the form set out in this Agreement, the Escrow Collection Bank, Public Offer Account Bank and Refund Bank shall immediately notify the Company, the Selling Shareholders and each of the BRLMs. In cases where the Banker to the Offer receives instructions which are in conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action until the issue is resolved by the Company and each of the BRLMs and till the time fresh instruction in accordance with this Agreement is issued.

(xxviii) Following the transfer of the amounts from the Public Offer Account to the Monitoring Agency Account and the respective bank accounts of the Selling Shareholders, the Public Offer Account Bank shall provide to each of the Company and the Selling Shareholders and the BRLMs, a detailed statement of all amounts transferred to and from the Public Offer Account.

(xxix) The Escrow Collection Bank shall support the Company and the Selling Shareholders in making any regulatory filings in accordance with the foreign exchange laws in India, as maybe required and promptly provide any documents as required by the Company and the Selling Shareholders in this regard as may be relevant to the Banker to the Offer.

(xxx) The Escrow Collection Bank shall not be precluded by virtue of this Agreement (and neither shall any of its directors, officers, agents and employees or any company or persons in any other way associated with it be precluded) from entering into or being otherwise interested in any banking, commercial, financial or business contacts or in any other transactions or arrangements with the other Parties or any of their affiliates provided that such transactions or arrangements (by whatever name called) will (i) not be contrary to the provisions of this Agreement; (ii) not interfere in the Escrow Collection Bank discharging its obligations under this Agreement; and (iii) not pose a conflict of interest for the Escrow Collection Bank, in any manner whatsoever.

6.3 Each of the Sponsor Banks, jointly and severally, hereby undertakes and agrees that they shall perform all their respective duties and responsibilities as enumerated in the UPI Circulars, which shall include, without limitation, the following:

(i) it, shall, at all times, carry out their obligations hereunder diligently and in good faith and strictly in compliance with written instructions delivered pursuant to this Agreement and in accordance with SEBI ICDR Regulations and Applicable Law;

(ii) it shall provide the UPI linked bank account details of the relevant UPI Bidders Bidding through UPI Mechanism to the Registrar for the purpose of reconciliation;

(iii) reconciliation of any error in blocking or transfer of Bid Amounts from UPI Bidders;

(iv) it shall carry out adequate testing with stock exchanges prior to opening of the Offer to ensure that there are no technical issues;

(v) it shall act as a conduit between the Stock Exchanges and the NPCI in order to push the UPI Mandate Requests and / or payment instructions of the UPI Bidders into the UPI. Notwithstanding the above, if any of the Sponsor Banks is unable to facilitate the UPI Mandate requests and/ or payment instructions from the UPI Bidders into the UPI for any of the Stock Exchanges for any technical reason, the other Sponsor Banks will facilitate the handling of UPI Mandate requests with respect to the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement), Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum;

(vi) it shall initiate UPI mandate requests on the relevant UPI Bidders, for blocking of funds equivalent to the application amount, through NPCI, with its respective bank accounts basis the Bid details shared by the respective Stock Exchanges on a continuous basis, within the Bid/ Offer Period. It shall ensure that intimation of such request is received by the relevant UPI Bidders at their contact details associated with their UPI ID linked bank account as an SMS/intimation on the mobile application;

(vii) it shall send the final certificate (reconciliation file) (confirmation of funds blocked) to the Registrar (which shall include UPI linked bank account details of the respective UPI Bidders), through the respective Stock Exchanges, not later than 9:30 p.m. I.S.T. on the Bid/ Offer Closing Date or within the time as may be prescribed under the UPI Circulars;

(viii) after the approval of the Basis of Allotment by the Designated Stock Exchange and upon receipt of instructions from the Registrar in writing, it will give debit instructions and ensure transfer of funds (equivalent to the Allotments received) from the respective accounts of the relevant UPI Bidders, linked with their UPI IDs, to the Public Offer Account and to unblock the excess funds in the relevant UPI Bidder's bank account in accordance with the timelines as prescribed in the UPI Circulars;

(ix) it shall provide a confirmation to the Registrar once the funds are credited from the UPI Bidders bank account to the Public Offer Account;

(x) in cases of Bids by UPI Bidders using the UPI Mechanism, the Sponsor Banks shall inform the respective Stock Exchanges that the UPI ID mentioned in the Bid details, shared electronically by such Stock Exchange, is not linked to a bank account which is UPI 2.0 certified;

(xi) it shall be responsible for discharging its respective activities pursuant to the SEBI ICDR Regulations and any other applicable law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, the SEBI ICDR Master Circular, the UPI Circulars and shall also be liable for omissions and commissions of such responsibilities under this Agreement;

(xii) it shall download the mandate related UPI settlement files and raw data files from NPCI portal on daily basis and shall undertake a three-way reconciliation with its UPI switch data, exchange data and the UPI raw data;

(xiii) it shall process all the incoming Bid requests from NPCI and shall send the response to NPCI in real time;

(xiv) it shall undertake a reconciliation of Bid responses received from NPCI and sent to the Stock Exchanges and shall ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description and shall send the response to NPCI in real time, if any;

(xv) it shall undertake a final reconciliation of all Bid requests and responses in accordance with the UPI Circulars with the BRLMs in order to enable the BRLMs to share such report with SEBI within the timelines specified in the UPI Circulars;

(xvi) it shall ensure that reconciliation steps to be done on daily basis (for UPI Mandates) is strictly adhered to in accordance with the UPI Circulars;

(xvii) it shall initiate UPI Mandate Requests on the relevant UPI Bidders, for blocking of funds equivalent to the Bid Amount, through NPCI, with their respective bank accounts basis the Bid details shared by the respective Stock Exchanges on a continuous basis, within the Bid/ Offer Period. It shall also be responsible for initiating the UPI Mandate Requests in the mobile application for Bids through UPI Mechanism and renew UPI Mandate Request in case of revision of Bid by the UPI Bidders through UPI Mechanism;

(xviii) it shall share on a continuous basis update the information regarding the status of the block requests with the respective Stock Exchanges, for the purpose of reconciliation on the next Working Day after the Bid/Offer Closing Date, it will initiate request for blocking of funds to the UPI Bidders, with confirmation cut-off time or such other time as may be prescribed under the UPI Circulars and shall ensure that all the Bids received from the Stock Exchange are sent to NPCI;

(xix) it shall, in case of revision of Bid, ensure that revised UPI Mandate Request is sent to the relevant UPI Bidder;

(xx) it shall initiate request for the blocking of funds to the relevant UPI Bidders, within the specified time as per Applicable Law and prescribed procedure in this regard;

(xxi) upon acceptance of the UPI Mandate Requests by the relevant UPI Bidder in his relevant mobile application, it will ensure the blocking of funds in the relevant UPI Bidder's bank account linked with his UPI ID, through the NPCI and the bank with whom such bank account of the relevant UPI Bidder is held;

(xxii) it shall execute the online mandate revoke file for non-allottees/ partial Allottees and provide pending applications for unblock, if any, to the Registrar, not later than 5 pm one Working Day after the Basis of Allotment or within timelines prescribed in the SEBI ICDR Master Circular;

(xxiii) it shall provide confirmations of no pending complaints pertaining to block/unblock of UPI Bids and completion of unblocking to the BRLMs in the manner and it shall on the next Working Day after the Bid/Offer Closing Date and not later than such time as may be specified under the UPI Circulars, after the closure of modification and mandate acceptance by Bidders, share the final consolidated data with the BRLMs in order to enable the BRLMs to share such data to SEBI within the timelines specified in the UPI Circulars and the error description analysis report (if received from NPCI) with the BRLMs in order to enable the BRLMs to share such report to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI;

(xxiv) it shall host a web portal for intermediaries (closed user group or "**CUG**") from the Bid/Offer Opening Date till the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of applications and UPI Handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the IPO bidding process

and send detailed statistics of above to the e-mail address of CUG entities. The requisite information to be shared to the e-mail address of CUG entities and hosted on this automated portal shall be updated periodically in intervals not exceeding two hours. In case of exceptional events such as technical issues with UPI handles, payment service providers, third party application providers or SCSBs, these technical issues shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Offer process. On the Bid/Offer Closing Date, after the closure of Offer, they shall share the consolidated data with the BRLMs in accordance with the UPI Circulars, in order to enable the BRLMs to share the consolidated data as on Bid/Offer Closing Date (data obtained on daily basis as specified in this Clause) to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI;

(xxv) in cases of Bids by UPI Bidders, the Sponsor Banks shall inform the Stock Exchanges if the UPI ID mentioned in the Bid details, shared electronically by the Stock Exchanges, is not linked to a UPI 2.0 bank;

(xxvi) it shall provide all reasonable assistance to the BRLMs in order for the BRLMs to comply with the provisions of the SEBI ICDR Master Circular;

(xxvii) it agrees and acknowledges that the provisions of the SEBI ICDR Master Circular shall be deemed to be incorporated in this Agreement to the extent applicable; and

(xxviii) it shall in coordination with NPCI, share the data points set out in Annexure B of the SEBI ICDR Master Circular, and other UPI Circulars with the Registrar.

6.4 The Banker to the Offer agrees that the Escrow Accounts, Public Offer Account and Refund Account, as applicable, opened by it shall be no lien and non-interest bearing accounts and shall be operated in accordance with RBI circular dated May 2, 2011 (A. P. (DIR Series) circular no. 58) and other Applicable Law.

6.5 The Bankers to the Offer shall act upon any written instructions of (i) the BRLMs intimating occurrence of the relevant events contemplated in Clause 3.2.1.1 of this Agreement; and (ii) the Registrar and the BRLMs in relation to amounts to be transferred and/or refunded from the Escrow Accounts.

6.6 The Company will make payment only to the Sponsor Banks and for services provided in accordance with the SEBI ICDR Master Circular, the guidelines issued by the NPCI and this Agreement, as mutually decided by the Company and the respective Sponsor Bank. The Sponsor Banks shall be responsible for making payments to the third parties such as remitter banks, NPCI, as applicable, and the banks where the accounts of the Bidders, linked to their UPI ID, are held and such other parties as required in connection with the performance of its duties under the SEBI ICDR Master Circular, this Agreement and other Applicable Laws.

6.7 If applicable, the Public Offer Account Bank shall coordinate with, and provide necessary information to, the authorized dealer/ bank of the Selling Shareholders for the purpose of remittance of the relevant portion of the proceeds from the Offer to the Selling Shareholders' account, as may be required.

6.8 In the event all or any of the amounts placed in the Escrow Accounts, the Refund Account or the Public Offer Account shall be attached, garnished or levied upon pursuant to any court

order, or the delivery thereof shall be stayed or enjoined by a court order, or any other order, judgment or decree shall be made or entered by any court of competent jurisdiction affecting the Escrow Accounts, the Refund Account or the Public Offer Account, or any part thereof, or any act of the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank, as the case may be, the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank agree to promptly notify all the Parties.

6.9 In respect of any communications that are to be provided by the Parties to the Escrow Collection Bank in accordance with this Agreement, the Escrow Collection Bank shall be entitled to rely upon the contents of such communications as being true and the Escrow Collection Bank shall not be liable to any Party in the event of the contents of such communications being false or incorrect in any manner whatsoever.

6.10 The Escrow Collection Bank shall not act in contravention of any Applicable Law, including SEBI circular number SEBI/HO/DEPAII/DEPAII_SRG/P/CIR/2025/86 dated June 11, 2025.

6.11 Subject to Clause 6.2 above, the Parties agree that Escrow Collection Bank is acting in its capacity as an escrow agent only and shall not be deemed to act as a trustee or as an adviser to the Parties in the performance of its obligations under the Agreement.

6.12 The Bankers to the Offer, will be entitled to act on instructions received from the BRLMs and/or the Registrar pursuant to this Agreement through e-mail, notwithstanding the fact that the signatures on the e-mail instructions cannot be authenticated, if the respective Banker to the Offer, has verified the authenticity of the instructions with the BRLMs and/or the Registrar, and has obtained a clear and legible copy of the instructions within one (1) Working Day.

6.13 The Public Offer Account Bank expressly confirms that in the event it is instructed to transfer any amounts from the Public Offer Account to an account of an authorised dealer bank in India for outward remittance by such authorised dealer bank to a non-Indian Selling Shareholder's overseas bank account, it shall effect such transfer in accordance with the applicable instructions received by it within the applicable time period prescribed in this Agreement.

6.14 The Bankers to the Offer shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided in terms of this Agreement. The Bankers to the Offer shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement. In the event the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks, cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such compensation as may be decided by the BRLMs in their capacity as the nodal entity in terms of the SEBI ICDR Master Circular (as applicable) and in accordance with this Agreement for such damages, costs, charges, liabilities and expenses (including fees paid to any advisors, costs of investigation, etc.) resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Selling Shareholders, the BRLMs or the Registrar, by any Bidder or any other person or any fine or penalty imposed by the SEBI or any other regulatory authority or court of law. The Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank shall not in any case whatsoever use the amounts held in the Escrow Accounts and/or the Public Offer Account and/or the Refund Account to satisfy this indemnity.

6.15 The Bankers to the Offer agree and acknowledge that the provisions of the SEBI ICDR Master Circular shall be deemed to be incorporated in the deemed agreement between the Parties and the SCSBs, to the extent applicable.

6.16 The Sponsor Banks shall take relevant steps to ensure unblocking of funds/incorrect debits within the time frame stipulated under the UPI Circulars and shall coordinate with NPCI/Stock Exchanges on priority, in case of any complaint with respect to unblocking/incorrect debits. The Sponsor Banks shall communicate the status of such complaints to the Company, Selling Shareholders and the BRLMs until such complaints are resolved.

6.17 Except as set out in this Agreement, any act to be done by the Escrow Collection Bank, the Public Offer Account Bank and/or the Refund Bank shall be done only on a Working Day, and in the event that any day on which any of the Escrow Collection Bank, the Public Offer Account Bank and/or the Refund Bank is required to do act under this Agreement is a day on which banking business is not, or cannot for any reason be conducted, then the Escrow Collection Bank, the Public Offer Account Bank and/or the Refund Bank shall do such acts on the next succeeding Working Day.

6.18 The Escrow Collection Bank (to the extent it is an SCSB) and the Sponsor Banks (for co-ordination with relevant SCSBs) shall reimburse the BRLMs and the Company (if applicable) for any direct or indirect compensation paid by the BRLMs and the Company (as applicable) to the Bidders in relation to the Offer in the manner specified in the SEBI ICDR Master Circular including for delays in resolving investor grievances in relation to blocking/unblocking of fund.

6.19 Notwithstanding anything contained in this Agreement, the Banker to the Offer shall make the transfer of funds only upon the receipt of requisite instructions from the BRLMs under this Agreement and the Parties agree that in documents required by the Bankers to the Offer (as set out in **Annexure A**) under Applicable Law for making any cross border transfer of funds, the same shall be submitted promptly by the Company and/or BRLMs and/or Registrar and /or the Selling Shareholders, as the case may be, to the Banker to the Offer at their written request. The list of documents required by the Banker to the Offer for domestic fund transfer and cross border fund transfer is set out in **Annexure A**.

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY AND THE SELLING SHAREHOLDERS

7.1 The duties of the Company shall be as set out below:

(a) it shall take all steps, as are necessary, to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within 3 (three) Working Days of the Bid/ Offer Closing Date, or any other time period prescribed under Applicable Law.

(b) The Company with the assistance of the BRLMs / Members of the Syndicate shall take necessary steps to ensure that the Registrar instructs the Escrow Collection Bank and the Public Offer Account Bank and the Refund Bank of the details of the refunds to be made to the Anchor Investors or the Bidders, as the case maybe.

(c) it shall take necessary steps to ensure that the BRLMs and the Registrar instruct the Escrow Collection Bank to transfer the Surplus Amount to the Refund Account and subsequently, the Refund Bank refunds the Surplus Amount to the Anchor Investors, and instruct SCSBs (through Sponsor Banks, in case of UPI Bidders using the UPI Mechanism) to unblock the ASBA Accounts in accordance with the UPI Circulars.

(d) It shall, along with the Sponsor Banks and with the assistance of the Syndicate, shall ensure that the Registrar shall redress all Offer related grievances in consultation with the BRLMs and in compliance with Applicable Law, arising out of any Bid.

(e) it shall make the RoC Filing, within the timelines prescribed by Applicable Law, and shall intimate the BRLMs and the Registrar of the date of the RoC Filing immediately thereafter.

7.2 The Company hereby agrees that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer as calculated by the Registrar shall be deposited by the Company with the Stock Exchanges prior to the receipt of the final listing and trading approvals. The final payment of commission to the Registered Brokers shall be made by the Stock Exchanges.

7.3 Each of the Selling Shareholders, severally and not jointly, shall ensure that the STT and Other Taxes, as applicable, shall be remitted and paid in accordance with Clause 3.2.3.2(a) and Clause 3.2.3.2(c) of this Agreement and in accordance with Applicable Law.

7.4 The Company and the Selling Shareholders shall be severally and not jointly responsible and liable for any failure to perform their respective duties and responsibilities as set out in this Agreement and for breach of any of their respective representations, warranties, agreements, covenants, undertakings or obligations under this Agreement.

7.5 Each of the Selling Shareholders have severally and not jointly authorised the Company and the Registrar to deal with, on behalf of itself, any investor grievances received in the Offer in relation to their respective portion of the Offered Shares and shall provide such reasonable assistance in relation to itself and its respective portion of the Offered Shares as may be required by the Company in this regard.

8. TIME IS OF THE ESSENCE

The Parties hereto agree that time is of the essence in the performance of the Parties' respective obligations under this Agreement. If any time period specified in this Agreement is extended by mutual agreement between the Parties, such extended time shall also be of the essence.

9. REPRESENTATIONS AND WARRANTIES AND COVENANTS

9.1 The Company and the Corporate Promoter Selling Shareholder, jointly and severally, hereby represents, warrants, undertakes and covenants to each of the other Parties, as of the hereof and as of the dates of each of the Red Herring Prospectus, Prospectus, the Allotment and as of the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, that:

(a) This Agreement has been duly authorized, executed and delivered by the Company, and is a valid and legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement 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, any other encumbrance or any other arrangement or transfer restriction, both present and future ("**Encumbrances**") on any property or assets of any of the Company Entities, contravene any provision of Applicable Law or the constitutional

documents of any of the Company Entities or any agreement or other instrument binding on any of the Company Entities or to which any of the assets or properties of the Company Entities are subject, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required 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.

(b) Each of the Company Entities has obtained and shall obtain all authorizations, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it may be bound or to which any of its assets and properties may be subject, in relation to the Offer. The Company has the corporate power and authority or capacity, and obtained all approvals for performance of its obligations under this Agreement and each of the Offer Documents and to invite, offer, and Allot the Equity Shares pursuant to the Offer and there are no restrictions under Applicable Law or the Company's constitutional documents, on the invitation, offer or Allotment by the Company of any of the Equity Shares pursuant to the Offer. The Company is eligible to undertake the Offer pursuant to the requirements of the SEBI ICDR Regulations and Applicable Law.

(c) The Company shall not create any Encumbrance over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein.

(d) The Company shall not access or have recourse to the proceeds of the Offer until receipt of the final listing and trading approvals from the Stock Exchanges.

9.2 The Corporate Promoter Selling Shareholder, hereby represents, warrants, undertakes and covenants to each of the other Parties the following in respect of itself, its respective portion of the Offered Shares and the Offer as applicable, as of the dates hereof and the date of the Red Herring Prospectus, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(a) This Agreement has been duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against it. The execution and delivery by it, and the performance by it, of its obligations (if any) under this Agreement do not and will not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under (i) any provision of Applicable Law; (ii) its charter documents, if applicable; (iv) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which it is a party or by which it may be bound, or to which any of its property or assets are subject or which may result in imposition of any Encumbrance on any of its properties or assets; and there has been no notice or communication, written or otherwise, issued by any third party to it with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which it is a party or by which it is bound or to which their properties or assets are subject; or (v) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over it. No consent, approval, authorization of, any governmental body or agency is required for the performance

by it of its obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

(b) No mortgage, charge, pledge, lien, trust or any other security, interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein.

(c) It shall not have recourse to the proceeds from the Offer which shall be held in escrow until the final listing and trading approvals from all the stock exchanges where listing is proposed, have been obtained.

(d) It agrees and undertakes that it shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with its Offered Shares, pursuant to the Offer. The BRLMs shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with its Offered Shares; and it agrees to retain an amount equivalent to the STT payable by it in respect of its Offered Shares in accordance with Clause 21.3 of the Offer Agreement.

(e) It acknowledges and agrees that payment of STT, as applicable, in relation to the Offer is its obligation, and any deposit of such tax by the BRLMs (directly from the Public Offer Account after transfer of funds from the Anchor Escrow Account and the ASBA Accounts to the Public Offer Account and upon receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in this Agreement) is only a procedural requirement as per applicable taxation laws and that the BRLMs shall not derive any economic benefits from the transaction relating to the payment of securities transaction tax. Accordingly, it agrees and undertakes that in the event of any future proceeding or litigation by the Indian revenue authorities against any of the BRLMs relating to payment of STT, as applicable, in relation to the Offer, it shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs to provide independent submissions for themselves, or their respective Affiliates, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any costs and expenses that may be incurred by the BRLMs in this regard. Any submissions made by the BRLMs in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority in relation to the payment of STT shall be intimated, as soon as reasonably practical, to the Corporate Promoter Selling Shareholder once such submissions are made, to the extent permitted under Applicable Laws and by the relevant judicial/regulatory/supervisory authorities. Such STT, as applicable, shall be deducted based on opinion(s) issued by an independent chartered accountant(s) appointed by Company on behalf of each of the Selling Shareholders, respectively or collectively, as applicable, and provided to the BRLMs and the BRLMs shall have no liability towards determination of the quantum of STT/withholding tax, as applicable, to be paid. Once the STT payable by each of the Selling Shareholders is paid, the Company shall promptly provide the Corporate Promoter Selling Shareholder a copy of challan as a proof of payment of the requisite STT. The Company / BRLMs shall ensure each securities transaction tax is paid to the credit of the Central Government within the prescribed due date as provided in the Applicable Laws. Notwithstanding anything stated herein, the Corporate Promoter Selling Shareholder hereby agrees that the BRLMs shall not be liable in any manner whatsoever to the Corporate Promoter Selling Shareholder for any failure or delay in the payment of the whole or

any part of any amount due as STT/withholding tax, as applicable, in relation to the Offer.

9.3 The Individual Promoter Group Selling Shareholder, hereby represents, warrants, undertakes and covenants to each of the other Parties the following in respect of herself, her respective portion of the Offered Shares and the Offer as applicable, as of the dates hereof and the date of the Red Herring Prospectus, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(a) This Agreement has been duly authorized, executed and delivered by her and is a valid and legally binding instrument, enforceable against her. The execution and delivery by her of, and the performance by her of her obligations (if any) under this Agreement do not and will not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under (i) any provision of Applicable Law; (ii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which she is a party or by which she may be bound, or to which any of her property or assets are subject or which may result in imposition of any Encumbrance on any of her properties or assets; and there has been no notice or communication, written or otherwise, issued by any third party to her with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which she is a party or by which she is bound or to which her properties or assets are subject; or (iii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over her. No consent, approval, authorization of, any governmental body or agency is required for the performance by her of her obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

(b) No mortgage, charge, pledge, lien, trust or any other security, interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein.

(c) She shall not have recourse to the proceeds from the Offer which shall be held in escrow until the final listing and trading approvals from all the stock exchanges where listing is proposed, have been obtained.

(d) She agrees and undertakes that she shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with her Offered Shares, pursuant to the Offer. The BRLMs shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with her Offered Shares; and she agrees to retain an amount equivalent to the STT payable by her in respect of her Offered Shares in accordance with Clause 21.3 of the Offer Agreement.

(e) She acknowledges and agrees that payment of STT, as applicable, in relation to the Offer is her obligation, and any deposit of such tax by the BRLMs (directly from the Public Offer Account after transfer of funds from the Anchor Escrow Account and the ASBA Accounts to the Public Offer Account and upon receipt of final listing and trading

approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in this Agreement) is only a procedural requirement as per applicable taxation laws and that the BRLMs shall not derive any economic benefits from the transaction relating to the payment of securities transaction tax. Accordingly, she agrees and undertakes that in the event of any future proceeding or litigation by the Indian revenue authorities against any of the BRLMs relating to payment of STT, as applicable, in relation to the Offer, she shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs to provide independent submissions for themselves, or their respective Affiliates, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any costs and expenses that may be incurred by the BRLMs in this regard. Any submissions made by the BRLMs in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority in relation to the payment of STT shall be intimated, as soon as reasonably practical, to the Individual Promoter Group Selling Shareholder once such submissions are made, to the extent permitted under Applicable Laws and by the relevant judicial/regulatory/supervisory authorities. Such STT, as applicable, shall be deducted based on opinion(s) issued by an independent chartered accountant(s) appointed by Company on behalf of each of the Selling Shareholders, respectively or collectively, as applicable, and provided to the BRLMs and the BRLMs shall have no liability towards determination of the quantum of STT/withholding tax, as applicable, to be paid. Once the STT payable by each of the Selling Shareholders is paid, the Company shall promptly provide the Individual Promoter Group Selling Shareholder a copy of challan as a proof of payment of the requisite STT. The Company / BRLMs shall ensure each securities transaction tax is paid to the credit of the Central Government within the prescribed due date as provided in the Applicable Laws. Notwithstanding anything stated herein, the Individual Promoter Group Selling Shareholder hereby agrees that the BRLMs shall not be liable in any manner whatsoever to the Individual Promoter Group Selling Shareholder for any failure or delay in the payment of the whole or any part of any amount due as STT/withholding tax, as applicable, in relation to the Offer.

9.4 The Other Selling Shareholder, hereby represents, warrants, undertakes and covenants to each of the other Parties the following in respect of itself, its respective portion of the Offered Shares and the Offer as applicable, as of the dates hereof and the date of the Red Herring Prospectus, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(a) This Agreement has been duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against it. The execution and delivery by it of, and the performance by it of its obligations (if any) under this Agreement do not and will not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under (i) any provision of Applicable Law; (ii) its charter documents, if applicable; (iv) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which it is a party or by which it may be bound, or to which any of its property or assets are subject or which may result in imposition of any Encumbrance on any of its properties or assets; and there has been no notice or communication, written or otherwise, issued by any third party to it with respect to any default or violation of or acceleration of

repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which it is a party or by which it is bound or to which their properties or assets are subject; or (v) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over it. No consent, approval, authorization of, any governmental body or agency is required for the performance by it of its obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

(b) No mortgage, charge, pledge, lien, trust or any other security, interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein.

(c) It shall not have recourse to the proceeds from the Offer which shall be held in escrow until the final listing and trading approvals from all the stock exchanges where listing is proposed, have been obtained.

(d) It agrees and undertakes that it shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with its Offered Shares, pursuant to the Offer. The BRLMs shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with its Offered Shares; and it agrees to retain an amount equivalent to the STT payable by it in respect of its Offered Shares in accordance with Clause 21.3 of the Offer Agreement.

(e) It acknowledges and agrees that payment of STT, as applicable, in relation to the Offer is its obligation, and any deposit of such tax by the BRLMs (directly from the Public Offer Account after transfer of funds from the Anchor Escrow Account and the ASBA Accounts to the Public Offer Account and upon receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in this Agreement) is only a procedural requirement as per applicable taxation laws and that the BRLMs shall not derive any economic benefits from the transaction relating to the payment of securities transaction tax. Accordingly, it agrees and undertakes that in the event of any future proceeding or litigation by the Indian revenue authorities against any of the BRLMs relating to payment of STT, as applicable, in relation to the Offer, it shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs to provide independent submissions for themselves, or their respective Affiliates, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any costs and expenses that may be incurred by the BRLMs in this regard. Any submissions made by the BRLMs in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority in relation to the payment of STT shall be intimated, as soon as reasonably practical, to the Corporate Promoter Selling Shareholder once such submissions are made, to the extent permitted under Applicable Laws and by the relevant judicial/regulatory/supervisory authorities. Such STT, as applicable, shall be deducted based on opinion(s) issued by an independent chartered accountant(s) appointed by Company on behalf of each of the Selling Shareholders, respectively or collectively, as applicable, and provided to the BRLMs and the BRLMs shall have no liability towards determination of the quantum of STT/withholding tax, as applicable, to be paid. Once the STT payable by each of the Selling Shareholders is paid, the Company shall promptly provide the Corporate Promoter Selling Shareholder a copy of challan as a proof of payment of the requisite STT. The Company / BRLMs shall

ensure each securities transaction tax is paid to the credit of the Central Government within the prescribed due date as provided in the Applicable Laws. Notwithstanding anything stated herein, the Corporate Promoter Selling Shareholder hereby agrees that the BRLMs shall not be liable in any manner whatsoever to the Corporate Promoter Selling Shareholder for any failure or delay in the payment of the whole or any part of any amount due as STT/withholding tax, as applicable, in relation to the Offer.

9.5 The Registrar, Escrow Collection Bank / Public Offer Account Bank/ Refund Bank/ Sponsor Banks, in their respective capacities, represent, warrant, undertake and covenant (severally and not jointly) to the other Parties, as of the dates hereof and the date of the Red Herring Prospectus, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(a) This Agreement constitutes a valid, legal and binding obligation on their respective parts enforceable against the respective parties, in accordance with the terms hereof;

(b) The execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and the assignment does not violate, or constitute a breach of, (a) any respective Applicable Laws, (b) their respective constitutional documents, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking, respectively, to which it is a party or which is binding on them or any of their respective assets and no consent, approval, authorization or order of, or qualification with, any Government Authority is required for the performance by them of their respective obligations under this Agreement, except as has been obtained or shall be obtained prior to completion of the Offer; and

(c) No mortgage, charge, pledge, lien, security interest, defects, claims, trust, or any other security interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein.

9.6 The Sponsor Banks specifically represent, warrant, undertake and covenant to the other Parties, as of the dates hereof and the date of the Red Herring Prospectus, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(a) they have been registered with the SEBI as a 'banker to an issue' in terms of the SEBI (Bankers to an Issue) Regulations, 1994 and have been granted a UPI certification as specified in the UPI Circulars with NPCI and such certification is valid as on date and in existence until completion of the Offer, and it is in compliance with the terms and conditions of such certification;

(b) they have conducted a mock trial run of the systems necessary to undertake its respective obligations as a Sponsor Bank, as specified by the UPI Circulars and other Applicable Law, with the Stock Exchanges and the Registrar and transfer agents;

(c) their information technology systems, equipment and software (i) operate and perform in all material respects in accordance with their documentation and functional specifications; (ii) have not materially malfunctioned or failed in the past, including in the course of discharging obligations similar to the ones contemplated herein; (iii) are free of any viruses, or other similar undocumented software or

hardware components that are designed to interrupt use of, permit unauthorized access to, or disable, damage or erase, any software material to the business of the Sponsor Bank; and (iv) are the subject of commercially reasonable backup and disaster recovery technology processes consistent with industry standard practices;

(d) they have certified to SEBI about its readiness to act as a sponsor bank and for inclusion of its name in SEBI's list of sponsor banks, as per the format specified in the UPI Circulars and that there have been no adverse occurrence that affect such confirmation to the SEBI; and

(e) they are compliant with Applicable Law and has in place all necessary infrastructure and facilities in order for them to undertake their obligations as a sponsor bank, in accordance with this Agreement, the UPI Circulars (including the SEBI ICDR Master Circular) and Applicable Laws.

9.7 Each of the Bankers to the Offer represents, warrants, undertakes and covenants for itself to the BRLMs, the Company and the Selling Shareholders, as of the dates hereof and the date of the Red Herring Prospectus, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that it is a scheduled bank as defined under the Companies Act and that SEBI has granted it a 'Certificate of Registration' to act as Banker to the Offer in accordance with the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended or clarified from time to time, and such certificate is and, until completion of the Offer, will be valid and in existence and that the Escrow Collection Bank / the Public Offer Account Bank/ Refund Bank/ Sponsor Banks, in their respective capacities shall and, until completion of the Offer, will be entitled to carry on business as Banker to the Offer under the Securities and Exchange Board of India Act, 1992 and other Applicable Laws. Further, each of the Bankers to the Offer confirms that it has not violated any of the conditions subject to which such registration has been granted and no disciplinary or other proceedings have been commenced against it by SEBI or any other regulatory authority or Governmental Authority which will affect the performance of its obligations under this Agreement and that it is not debarred or suspended from carrying on any activities by SEBI or any other regulatory or judicial authority or Governmental Authority such that such debarment or suspension will affect the performance prevent it from performing of its obligations under this Agreement. Further, all consents, approvals and authorizations (if any) required to be obtained by it for the execution, delivery, performance and consummation of this Agreement and the transactions contemplated hereunder have been obtained. It shall abide by the SEBI ICDR Regulations, any rules, regulation or by-laws of the Stock Exchanges, code of conduct stipulated in the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended, and the terms and conditions of this Agreement.

9.8 The Escrow Collection Bank confirms that it shall identify the branches for collection of application monies, in conformity with the guidelines issued by SEBI from time to time.

9.9 Each of the Banker to the Offer further represent and warrant, to the BRLMs, the Company and the Selling Shareholders on behalf of itself and its Correspondent Banks, that it has the necessary competence, facilities and infrastructure to act as an Escrow Collection Bank, Public Offer Account Bank, Refund Bank or Sponsor Banks, as the case may be and discharge their respective duties and obligations under this Agreement.

9.10 Each of BRLMs severally represents, warrants, undertakes and covenants severally (and not jointly) to each other and to the Company and the Selling Shareholders that this Agreement

has been duly authorized, executed and delivered by it and constitutes a valid, legal and binding obligation on their part in accordance with the terms hereof.

10. INDEMNITY

10.1 In the event any of the Bankers to the Offer causes any delay or failure in the implementation of any instructions as per the terms of this Agreement or any breach or alleged breach, negligence, fraud, bad faith, misconduct or default in respect of its respective obligations or representations set forth herein, it shall be liable for any and any and all claims, delays, actions, causes of actions, demands, losses (including reputational), damages, penalties, liabilities, costs, charges, expenses, suits, or proceedings (including reputational damage) of whatever nature made, suffered or incurred, including any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, suits, or proceedings (including without limitation, interest, penalties, attorneys' fees, accounting fees, losses arising from difference or fluctuation in exchange of currencies) resulting from such delay or failure or such breach or alleged breach, negligence, fraud, bad faith, misconduct or default.

10.2 Each of the Bankers to the Offer hereby agrees to indemnify and hold harmless, and shall keep, the Company, the BRLMs, the Selling Shareholders, the Syndicate Members, the Registrar, their respective Affiliates, Sub-syndicate members, Correspondent Bank, if any, and their respective management, managers, directors, officers, shareholders, employees, representatives, agents, sub-syndicate members, successors, shareholders, advisors, permitted assigns, any branches, associates, advisors, controlling persons, their respective Affiliates, and any persons who controls or is under common control with, or is controlled by any of the BRLMs within the meaning of Indian laws ("**Indemnified Parties**"), fully indemnified and hold harmless at all times from and against any and all delay, claims, actions, causes of action, suits, demands, damages, proceedings of whatever nature made, suffered or incurred, including without limitation any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, suits, allegation, investigation, inquiry or proceedings (including reputational losses), liabilities, claims for fees, costs, charges and expenses (including interest, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs), judgments, awards, any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any action, claim, suit, allegation, investigation or inquiry or proceeding, loss of GST credits, or demands, interest, penalties, late fee, or any amount imposed by any tax authorities (including GST authorities in India) arising out of a non-compliance or default committed by the Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks, or losses from such actions and proceedings or awards of whatever nature made, suffered or incurred, including any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, losses, suits or proceedings (individually, a "**Loss**" and collectively, "**Losses**") arising out of a non-compliance or default committed by the Banker to the Offer, or losses from such actions and proceedings instituted against or incurred by the Indemnified Parties by any Bidder or any other party relating to or resulting from any act or omission of the Banker to the Offer or its respective Correspondent Banks or any delay or failure in the implementation of instructions, insolvency, breach, or alleged breach, negligence and/or misconduct and/or default, bad faith, illegal or fraudulent acts in the performance of its and its Correspondent Banks' obligations and duties under this Agreement, and /or act or omission or default, gross negligence, wilful misconduct in performing their duties and responsibilities or its representations and warranties under this Agreement or for the Offer, including without limitation, against any fine imposed by SEBI or any other regulatory

authority or Governmental Authority and for any cost, charges and expenses resulting directly or indirectly from any delay in performance / non-performance of its obligations under this Agreement or in relation to any claim, demand, suit or other proceeding instituted against the Indemnified Parties, made by any Bidder or any other Party or any fine or penalty imposed by SEBI or any other Governmental Authority or any other regulatory, statutory, judicial, quasi-judicial, administrative authority arising out of or in relation to the breach or alleged breach and/or negligence and/or misconduct and/or default, bad faith, illegal or fraudulent acts in the performance of the obligations and duties under this Agreement of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks. The Bankers to the Offer and their Correspondent Banks shall not in any case whatsoever use the amounts held in the Escrow Accounts, Public Offer Account or Refund Account or any amounts blocked in the ASBA Accounts to satisfy this indemnity in any manner whatsoever.

10.3 Each of the Selling Shareholders shall indemnify and undertakes to keep indemnified and hold harmless each of the other Indemnified Parties at all times, from and against any and all Losses to which such Indemnified Party may become subject under any Applicable Laws or consequent upon or arising, directly or indirectly, out of or in connection with or in relation to any applicable STT in respect of remittance of the proceeds to it of the sale of its respective portion of the Offered Shares in the Offer for Sale to be borne by it.

10.4 In the event any of the Banker to the Offer causes any delay or failure in the implementation of any instructions as per the terms of this Agreement or any breach or alleged breach, negligence, fraud, misconduct or default in respect of its obligations or representations set forth herein, it shall be liable for any and all losses, damages, costs, charges and expenses resulting from such delay or failure or such breach or alleged breach, negligence, fraud, misconduct or default. Each of the Sponsor Banks shall keep the Indemnified Parties fully indemnified and hold harmless, at all times, against all claims, actions, causes of action, suits, demands, proceedings of whatever nature (including reputational losses) made, suffered or incurred, including without limitation any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, suits, allegation, inquiry or proceedings, losses, damages, liabilities, claims for fees, costs, charges and expenses (including, without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses instituted against or incurred by the Indemnified Parties or by any Bidder or any other party relating to or resulting from any act or omission of the respective Sponsor Banks or their Correspondent Banks, as applicable, any delay or failure in the implementation of instructions as per the terms of this Agreement, insolvency and/or from its own breach or alleged breach, bad faith, illegal, fraudulent acts, negligence, misconduct and/or act or omission or default in performing its duties and responsibilities under this Agreement or in relation to the Offer, including without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority and for any cost, charges and expenses resulting directly or indirectly from any delay in performance/non-performance of its obligations under this Agreement or Applicable Laws. The Sponsor Banks shall not in any case whatsoever use any amounts blocked in the ASBA Accounts to satisfy this indemnity in any manner whatsoever.

10.5 It is understood that the liability of each of the Bankers to the Offer, as applicable, to release the amounts lying in the Escrow Accounts, the Public Offer Account and the Refund Account, respectively and the Sponsor Banks' ability to transfer or unblock the amounts lying in the ASBA Accounts, under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any Governmental Authority,

including the SEBI and the courts of competent jurisdiction in India, unless, there is a specific order from such Governmental Authority, including the SEBI or courts of competent jurisdiction to that effect and unless such order is furnished to the Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks by the Party concerned.

10.6 The Registrar shall indemnify and keep indemnified and hold harmless the other Parties, their respective Affiliates, management, directors, employees, officers, shareholders, sub-syndicate members, representatives, advisors, successors, permitted assigns and agents at all times from and against any Losses relating to or resulting from including without limitation to the following: (i) in case of breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking or any violation or alleged violation or failure, delay/default in compliance of any provision of law, regulation or order of any court, legal, governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority or from its own breach, omission, failure, delay, error, negligence, fraud, misconduct, willful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in this Agreement and the Registrar Agreement, SEBI Regulations and the UPI Circulars, including SEBI circular number SEBI/HO/DEPAII/DEPAII_SRG/P/CIR/2025/86 dated June 11, 2025, and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer, or any failure, deficiency, error or breach or alleged breach of any provision of laws, regulation or order of any court or Governmental Authority, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority, regulatory, statutory, judicial, quasi-judicial, administrative authority or court of law, any loss that such other Party may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with the Offer, including any failure by the Registrar in acting on, encoding, decoding or processing of, or any delay or error attributable to the Registrar in connection with the returned NACH/RTGS/NEFT/direct credit instructions, including, without limitation, any fine or penalty imposed by SEBI, the RoC or any other regulatory or Governmental Authority or court of law; (ii) any delays in supplying accurate information for processing refunds or unblocking of excess amount in the ASBA Accounts; (iii) any claim by or proceeding initiated by any statutory, regulatory, judicial, quasi-judicial, administrative or Governmental Authority under any Applicable Law on any matters related to the transfer of funds by the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank or SCSBs or Sponsor Banks hereunder; (iv) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange; (v) misuse of scanned signatures of the authorized signatories by the Registrar; (vi) wrongful rejection of Bids; (vii) misuse of the refund instructions or of negligence in carrying out the refund instructions (viii) any claim made or issue raised by any Bidder, Anchor Investor, or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks hereunder; and (ix) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Bidder available with the Registrar or any wrongful rejection of bids or rejection on technical grounds.

10.7 Additionally, the Registrar shall indemnify and hold harmless the Company, the Selling Shareholders and the BRLMs, their respective Affiliates, and their management, directors, employees, officers, shareholders, successors, permitted assigns, representatives, advisors and agents at all times from and against any Losses relating to or resulting from any (actual or alleged) failure by the Registrar in performing its duties and responsibilities in accordance with

the SEBI ICDR Master Circular, UPI Circulars, as applicable, including but not limited to, delay in resolving any investor grievances received in relation to the Offer.

10.8 The remedies provided for in this Clause 10 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Parties under the Fee Letter or this Agreement or at law or in equity and/or otherwise. No failure or delay by any Party or any Indemnified Party in exercising any right or remedy pursuant to this Agreement or provided by general law or otherwise shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

10.9 The indemnity provisions contained in this Clause 10 and the representations, warranties, covenants and other statements of the Bankers to the Offer, the Company and the Selling Shareholders, as applicable, contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement or the Fee Letter, (ii) the actual or constructive knowledge of, or any investigation made by or on behalf of, any of the Indemnified Parties or by or on behalf of the Company or its officers, or directors or any person controlling the Company and the Selling Shareholders, and/ or (iii) acceptance of any payment for the Equity Shares.

10.10 The members of the syndicate shall not be liable in any manner whatsoever for any failure or delay on the part of any relevant intermediary (as determined by the BRLMs, at their sole discretion) to discharge their obligations under the UPI Circulars, including to compensate Bidders for a delay in unblocking of Bid Amount. The Company shall be liable to pay interest for any delays in refunds of application monies in accordance with the Offer Agreement and as may be applicable under Applicable Law.

10.11 The Parties hereby agree that the BRLMs shall not be liable in any manner whatsoever for collection, payment or deposit of any STT, capital gains tax or Other Taxes, including the Withholding Amount, in relation to the Offer for Sale which the Selling Shareholders may be liable to pay under Applicable Law and as may be determined by the Indian revenue authorities. The Selling Shareholders shall, severally and not jointly, indemnify and hold harmless each of the BRLMs, their respective Affiliates, and their respective directors, officers, employees, representatives, successors, permitted assigns or agents against any losses, costs, interests, damages, penalties or expenses arising out of its responsibility to pay the STT to the extent set out in the Offer Agreement.

10.12 The Escrow Collection Bank (to the extent it is an SCSB) shall be responsible for indemnifying the BRLMs, the Company and the Selling Shareholders (if applicable) for any liabilities, compensation, claims, actions, losses, damages, penalties, costs, charges, expenses, suits or proceedings of whatever nature made, suffered or incurred (including any legal or other fees and expenses) to which any of the BRLMs or the Company (if applicable) may become subject or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to the activities contemplated under the SEBI ICDR Master Circular, the SEBI RTA Master Circular (to the extent it relates to ASBA) and other Applicable Law in relation to the Offer, including compensating Bidders for delays in resolving investor grievances in relation to refunds, blocking and unblocking of funds.

10.13 Notwithstanding anything stated in this Agreement, howsoever the loss or damage is caused, the maximum aggregate liability of each BRLM under any circumstances (whether under contract, tort, law or otherwise) shall not exceed the fees (excluding taxes and expenses)

actually received (excluding any pass through) by such BRLM for the portion of the services rendered by such BRLM pursuant to this Agreement, the Offer Agreement and the Fee Letter, as applicable.

11. TERM AND TERMINATION

11.1 Save as provided in Clause 11.2, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, in the following circumstances:

(a) In case of the completion of the Offer in terms of Clauses 3.2.3 and 3.2.4, when the appropriate amounts from the Escrow Accounts are transferred to the Public Offer Account and/or the Refund Account, as applicable and any Surplus Amounts are transferred to the applicable Bidders from the Refund Account and the amounts lying to the credit of the Public Offer Account are transferred in accordance with this Agreement. However, notwithstanding the termination of this Agreement: (i) the Registrar in coordination with the Escrow Collection Bank shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the BRLMs in accordance with Applicable Laws and terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, (ii) the Refund Bank shall be liable to discharge their duties as specified under this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum and under Applicable Law, and (iii) the Registrar, Bankers to the Offer, members of the Syndicate and the Company shall be responsible for redressal of all Offer related grievances.

(b) In case of failure of the Offer in terms of Clause 3.2.1 or Clause 3.2.2 or in the event that the listing of the Equity Shares does not occur due to any other event in the manner described in the Offer Documents, then the amounts in the Escrow Accounts/the Public Offer Account/Refund Account, as applicable are refunded to the Bidders or Underwriters, as applicable, in accordance with applicable provisions of the SEBI ICDR Regulations, other Applicable Law and this Agreement.

Further, this Agreement shall automatically terminate upon the termination of the Underwriting Agreement, if executed, or the Fee Letter in relation to the Offer.

11.2 **Termination by Parties**

(a) *Termination by the Company and the Selling Shareholders*

This Agreement may be terminated by the Company and the Selling Shareholders, in the event of fraud, negligence or misconduct or breach (including alleged breach) or default on the part of the Bankers to the Offer or any breach of Clauses 9.5, 9.6, and 9.7. Such termination shall be operative only in the event that the Company and the Selling Shareholders simultaneously appoint, a substitute Escrow Collection Bank/ Public Offer Account Bank/ Refund Bank/ Sponsor Banks of equivalent standing and on terms, conditions and obligations substantially similar to the provisions of this Agreement with the Company, the Selling Shareholders, the BRLMs, the remaining Escrow Collection Bank, Public Offer Account Bank, Refund Bank and Sponsor Banks, if any, and the Registrar. The erstwhile Escrow Collection Bank / Refund Bank/ Public Offer Account Bank / Sponsor Banks shall continue to be liable for all actions or

omissions until such termination becomes effective and the duties and obligations contained herein until the appointment of substitute escrow collection bank/ the public Offer account bank/ refund bank/ sponsor bank, and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Accounts, the Public Offer Account and/or Refund Account to the substituted escrow account/ the public offer account/ refund account opened with the substitute Escrow Collection Bank/public offer account bank/refund bank is completed. Such termination shall be effected by a prior notice of not less than two weeks in writing and shall come into effect only on transfer of the amounts standing to the credit of the Escrow Accounts, Public Offer Account or Refund Account to the substituted escrow collection bank, the public offer account bank and/or refund bank. For the avoidance of doubt, under no circumstances shall the Company and the Selling Shareholders be entitled to the receipt of or benefit of the amounts lying in the Escrow Accounts/Public Offer Account or Refund Account, save in accordance with provisions of Clause 3.2.3. The Company and the Selling Shareholders may appoint a new escrow collection bank, a public offer account bank, sponsor bank or refund bank or designate the existing Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks as a substitute for the retiring Escrow Collection Bank/ Public Offer Account Bank / Sponsor Bank/ Refund Banks within 14 (fourteen) days of the termination of this Agreement as aforesaid.

(b) *Resignation by Banker(s) to the Offer*

Until 21 (twenty-one) days before the Bid/Offer Opening Date, each Banker to the Offer shall be entitled to resign from its obligations under this Agreement. Such resignation shall be by a prior notice of not less than two weeks in writing to all the Parties and shall come into effect only upon (i) the Company, and Selling Shareholders in consultation with the BRLMs, appointing a substitute banker to the issue for the Offer; (ii) the substitute escrow collection bank, the public offer account bank and/or refund bank and/or sponsor bank has entered into an agreement, substantially in the form of this Agreement, with the Company, the Selling Shareholders, the BRLMs, the remaining escrow collection bank, public offer account bank, refund bank and sponsor bank, if any, and the Registrar; and (iii) the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Account, the Public Offer Account and/or Refund Account to the substituted escrow account/ the public offer account/ refund account opened with the substitute escrow collection bank/public offer account bank/refund bank has been completed. The resigning Banker to the Offer shall continue to be liable for any and all of its actions and omissions until such resignation becomes effective. Each Banker to the Offer may resign from its obligations under this Agreement at any time after the Bid/ Offer Opening Date, but only by mutual agreement with the BRLMs, the Selling Shareholders and the Company, and subject to the receipt of necessary permissions from the SEBI or any other Governmental Authorities.

The Banker to the Offer that has resigned shall continue to be bound by the terms of this Agreement and the duties and obligations contained herein until such resignation has become effective as provided above and until the appointment of the substitute banker to the issue and the transfer of the Bid Amounts or other monies held by the resigning Banker to the Offer to the substitute banker to the issue, if applicable. The substitute banker to the issue shall enter into an agreement substantially in the form of this Agreement with the Company, the Selling Shareholders, the Syndicate, and the Registrar, agreeing to be bound by the terms, conditions and obligations herein. Any

such resignation from the respective Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks shall not terminate this Agreement vis-à-vis Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Bank, who have not resigned, as applicable.

(c) *Termination by Registrar*

The Registrar may terminate this Agreement only with the prior written consent of all other Parties.

(d) *Termination by the BRLMs*

11.2.d.1. Notwithstanding anything contained in this Agreement, after the execution and delivery of this Agreement and prior to Allotment, each BRLM may, at its sole discretion, unilaterally terminate this Agreement in respect of itself, pursuant to a prior written notice given by such BRLM to each of the other Parties, in the event that:

(a) if any of the representations, warranties, undertakings, declarations or statements made by any of the Company, its Subsidiaries, its Promoters, Directors, or any of the Selling Shareholders, in this Agreement, are determined by the BRLMs to be incorrect, untrue or misleading either affirmatively or by omission;

(b) if there is any non-compliance or breach or alleged non-compliance or breach, by any of the Company, Subsidiaries, Promoters, members of the Promoter Group and/or Directors or Selling Shareholders of Applicable Laws in connection with the Offer or their respective obligations, representations, warranties or undertakings under this Agreement;

(c) In the event that:

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

(ii) there shall have occurred any material adverse change in the financial markets in India, the United States, United Kingdom,

Hong Kong, Singapore and any member of the European Union or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any pandemic or any calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLMs impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

(iii) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company, operates or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from SEBI, the Registrar of Companies, the Stock Exchanges or any other Indian governmental, regulatory or judicial authority or Governmental Authority, that, in the sole judgment of the BRLMs, is material and adverse and that makes it, in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the offer, sale, listing or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

(iv) the commencement of any action or investigation against the Company, its Promoter, Directors, Affiliates and/or Selling Shareholders by any regulatory or statutory authority or Governmental Authority or in connection with the Offer, an announcement or public statement by any regulatory or statutory authority of its intention to take any such action or investigation which in the sole judgment of the Book Running Lead Managers, makes it impracticable or inadvisable to market the Offered Shares, or to enforce contracts for the allotment of the Offered Shares on the terms and in the manner contemplated in this Agreement;

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

(d) there shall have occurred any Material Adverse Change in the sole judgment of the BRLMs at any time;

(e) any cancellation of the Offer after the Bid / Offer Opening Date until the Designated Date.

11.2.d.2. Subject to the foregoing, any of the Parties in respect of itself (with regard to its respective obligations pursuant to this Agreement) may terminate this

Agreement, with or without cause, on giving 10 (ten) days prior written notice at any time prior to signing of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the BRLMs terminated only in accordance with the terms of the Underwriting Agreement.

11.2.d.3. The termination of this Agreement in respect of one BRLM or Selling Shareholder shall not mean that this Agreement is automatically terminated in respect of any other BRLMs or Selling Shareholders and shall not affect the rights or obligations of the other BRLMs ("**Surviving BRLMs**") under this Agreement, and this Agreement shall continue to be operational among the Company, the remaining Selling Shareholders and the Surviving BRLMs.

This Agreement shall automatically terminate: (a) if the Offer Agreement or the Underwriting Agreement, after its execution, is terminated in accordance with its terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any judicial, statutory or Governmental Authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account; or (b) in the event the listing and the trading of the Equity Shares does not commence within the permitted time under Applicable Laws (and as extended by the relevant Governmental Authority); or (c) in the event the Company or the Selling Shareholders withdraw or declare their intention to withdraw the Offer at any time prior to Allotment, in accordance with the Red Herring Prospectus and the Prospectus, or the Offer Agreement.

12. ASSIGNMENT AND WAIVER

12.1 No Party shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the other Parties; provided, however, that any of the Members of the Syndicate may assign its rights under this Agreement to an Affiliate without the consent of the other Parties. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign.

12.2 No failure or delay by any Party or any Indemnified Party in exercising any right or remedy pursuant to this Agreement or provided by general law or otherwise shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

13. ARBITRATION

13.1 Pursuant to SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 and as updated pursuant to SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 read with SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (the "**SEBI ODR Circulars**"), the Parties have opted for arbitration in accordance with Clause 3(b) of the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, as set out below, to the extent applicable.

13.2 In the event a dispute, controversy or claim arises out of or in relation to or in connection with this Agreement between any or all of the Parties, including any question regarding the existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement or the Fee 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 fifteen (15) days after the first occurrence of the Dispute (or such longer period as may be agreed upon by the Parties to the Dispute in writing), the Parties (the "**Disputing Parties**") shall, by notice in writing to each other refer the Dispute to final and binding arbitration before the Mumbai Centre for International Arbitration ("**MCIA**"), an institutional arbitration centre in India in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises (the "**Rules**") and pursuant to SEBI ODR Master Circulars. The Rules are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Agreement have the meaning given to them in the Rules.

13.3 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 Fee Letter.

13.4 Subject to Clause 13.1 of this Agreement, the arbitration shall be conducted as follows:

(i) the arbitration shall be conducted in accordance with the Rules;

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

(iii) where the arbitration is between one or more of the Members of the Syndicate on one hand and the Company and/or the Selling Shareholders on the other hand, the arbitration shall be conducted by a panel of three arbitrators (one to be appointed jointly by the disputing Member of the Syndicate, one to be appointed by the other Disputing Parties and the third arbitrator to be appointed by the two arbitrators so appointed within a period of 15 days). Failing such joint nomination within this period, the arbitrators shall be appointed by the chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules. Each of the arbitrators so appointed under this Clause 13 shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(iv) arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective; Further, in the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within such 12 months period, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties;

(v) the arbitration award shall be issued as a written statement and shall detail the facts;

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

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

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

(ix) the Disputing Parties shall bear their respective costs incurred in arbitration, including the arbitration proceedings (including the fees and expenses of the arbitrators) unless the arbitrators otherwise award or order;

(x) the arbitrators may award to a Disputing Party that substantially prevails on merit its costs and actual expenses (including actual fees and expenses of its counsel);

(xi) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

(xii) subject to the foregoing provisions, the courts in Mumbai, India shall have jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration Act.

13.5 Provided that in the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, including solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in this Clause 13.

13.5.1 Nothing in this Clause 13 shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Law. The Parties agree that the competent courts at Mumbai, India shall have sole and exclusive jurisdiction to grant any interim and/or appellate reliefs in relation to any Dispute under this Agreement.

14. NOTICES

All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses as each Party may notify in writing to the other.

If to the Company:

INDO-MIM Limited
45(P), KIADB Industrial Area
Hoskote, Bengaluru – 562 114
Karnataka, India
Tel.: +918022048800
Email: cs@indo-mim.com

Attention: Santosh Kumar Dash

If to the Corporate Promoter Selling Shareholder:

Green Meadows Investments Ltd
Suite 308, St. James Court
St. Denis Street, Port Louis
Republic of Mauritius
Tel.: (230) 211 6242
Email: fitco@intnent.mu
Attention: Denis Secsum

If to the Individual Promoter Group Selling Shareholder:

Anuradha Koduri
110 S Sanagamon Apt 1
Chicago, Illinois
USA 60607
Tel.: (91) 91609 11109
Email: akoduri1002gmail.com

If to the Other Selling Shareholder:

Indian Institute of Technology Madras
Sardar Patel Road, Adyar,
Chennai 600036, Tamil Nadu
Tel: 044 2257 8243
E-mail: drfa@iitm.ac.in

If to the BRLMs:

HDFC Bank Limited
Investment Banking Division
Unit No. 701, 702 and 702-A 7th floor
Tower 2 and 3 One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai - 400 013
Maharashtra, India
Email: ecm@hdfcbank.com
Attention: Ashwani Tandon

Axis Capital Limited
1st Floor, Axis House
P.B. Marg**,** Worli
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 4325 2183

Email: sourav2.roy@axiscap.in
Attention: Sourav Roy

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 6807 7100
E-mail: prem.dchunha@icicisecurities.com
Attention: Prem Dcunha

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East),
Mumbai – 400051
Maharashtra, India
Tel.: +91 22 4336 0000
E-mail: indo-mim.ipo@kotak.com
Attention: Arun Mathew

SBI Capital Markets Limited
1501, 15th floor, A & B wing
Parinee Crescenzo Building, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Email: Pragati2025@sbicaps.com
Attention: Amrendra Singh

<u>If to the Syndicate Members:</u>

HDFC Securities Limited
I Think Techno Campus Building-B, 'Alpha'
8th Floor, Opp. Crompton Greaves
Near Kanjurmarg Station, Kanjurmarg (East)
Mumbai 400 042
Maharashtra, India
Tel.: +91 22 3075 3400
Email: customercare@hdfcsec.com
Attention: Dipesh A Kale

Kotak Securities Limited
27 BKC, Plot No. C-27, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

Email: umesh.gupta@kotak.com
Attention: Umesh Gupta

SBICAP Securities Limited
Marathon Futurex B Wing
Unit No. 1201 12th Floor
N M Joshi Marg Lower Parel
Mumbai 400 013
Maharashtra, India
Tel.: +91 22 69316411
Email: archana.dedhia@sbicapsec.com
Attention: Archana Dedhia

Investec Capital Services (India) Private Limited
11th Floor, Parinee Crescenzo E
G Block BKC, Bandra Kurla Complex Bandra East
Mumbai 400 051
Maharashtra, India
Tel.: +91 9619551014
Email: Kunal.naik@investec.com
Attention: Kunal Naik

If to the Registrar:

MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)
C-101, Embassy 247
L B S Marg
Vikhroli (West)
Mumbai 400 083
Maharashtra, India
Tel: +91 22 4918 6000
E-mail: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja

If to the Escrow Collection Bank / Refund Bank / Sponsor Bank 1:

AXIS BANK LIMITED
Axis Bank, Nitesh Timesquare
MG Road, Bangalore, 560 001
Karnataka, India
Tel.: +91 9741937877
Email: naina@axisbank.com
Attention: Naina

If to the Public Offer Account Bank / Sponsor Bank 2:

Kotak Mahindra Bank Limited
Intellion Square, 501, 5th Floor
A Wing, Infinity IT Park
Gen. A.K. Vaidya Marg, Malad – East
Mumbai 400 097

Maharashtra, India
Tel.: 022-69410754
Email: cmsipo@kotak.com
Attention: Sumit Panchal

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

Notwithstanding anything to the contrary stated in this Agreement, in the event the written instructions to the Sponsor Banks by the Company or the BRLMs are communicated through electronic mail ('*e-mail*'), the Sponsor Banks shall not be responsible or liable for determining the authenticity or accuracy of the same, provided that such emails have been received from the email IDs as specified in **Schedule XI D** of this Agreement. The Company shall indemnify the Sponsor Banks against any loss, liability, claim or expense (all of which are direct in nature) (including reasonable legal fees and expenses) it may incur with its acting in accordance with any such notice, demand or other written communication issued by the Company in accordance with this Agreement.

15. SPECIMEN SIGNATURES

The specimen signatures of the Company, the Selling Shareholders, the BRLMs and the Registrar for the purpose of instructions to the Bankers to the Offer, as the case may be, as provided in **Schedule XI A, Schedule XI B and Schedule XI C**, will be provided to the Banker to the Offer before the Bid/ Offer Opening Date. It is further clarified that any of the signatory(ies) as per **Schedule XI A, Schedule XI B and Schedule XI C**, can issue instructions as per the terms of this Agreement. The Parties agree that in case of any addition / updation in the list of authorized signatories of any of the Parties as set out in **Schedule XI A, Schedule XI B and Schedule XI C**, the respective Party shall provide a prior intimation in writing to the other Parties.

16. GOVERNING LAW AND JURISDICTION

This Agreement, the rights and obligations of the Parties, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of Republic of India and subject to Clause 13 above, the competent courts at Mumbai, India shall have sole and exclusive jurisdiction over any interim and/or appellate reliefs in all matters arising out of arbitration pursuant to Clause 13 of this Agreement.

17. CONFIDENTIALITY

Each of the Bankers to the Offer and the Registrar shall keep all information shared by the other Parties during the course of this Agreement, confidential, from the date of this Agreement until the expiration of a period of 1 (one) year from the end of the Bid/ Offer Period or termination of this Agreement, whichever is earlier, and shall not disclose such confidential information to any third party without prior permission of the respective disclosing Party, except: (i) where such information is in public domain other than by reason of breach of this Clause 17; (ii) when required by law, regulation or legal process or statutory requirement to disclose the same, after intimating the other Parties in writing, and only to the extent required; or (iii) to their Affiliates and their respective employees and legal counsel in connection with the performance of their respective obligations under this Agreement. The terms of this confidentiality clause shall survive the termination of this Agreement for reasons whatsoever. Each of the Bankers to the Offer and the Registrar undertake that their

branch(es), or any Affiliate, to whom they disclose information pursuant to this Agreement, shall abide by the confidentiality obligations imposed by this Clause 17.

18. 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. This Agreement may be executed by delivery of a portable document format ("**PDF**") copy of an executed signature page with the same force and effect as the delivery of an executed signature page. In the event any of the Parties delivers signature page in PDF, such Party shall deliver an executed signature page, in original, within seven Working Days of delivering such PDF copy or at any time thereafter upon request; provided, however, that the failure to deliver any such executed signature page in original shall not affect the validity of the signature page delivered in PDF format or that of the execution of this Agreement.

19. AMENDMENT

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

20. SEVERABILITY

If any provision or any portion of a provision of this Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement, 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.

21. SURVIVAL

The provisions of Clause 3.2.5 *(Operation of the Escrow Accounts, Public Offer Account and Refund Account - Closure of the Escrow Account, Public Offer Account and Refund Account),* Clause 4.2 (*Duties and Responsibilities of the Registrar*), Clause 5.3 (*Duties And Responsibilities of the BRLMs*), Clauses 6.2 and 6.3 (*Duties and Responsibilities of the Escrow Collection Bank, Public Offer Account Bank, Refund Bank and Sponsor Banks*), Clause 7.1(c) (*Duties and Responsibilities of the Company and the Selling Shareholders*), Clause 10 (*Indemnity*), Clause 13 (*Arbitration*), Clause 14 (*Notices*), Clause 16 (*Governing Law and Jurisdiction*), Clause 17 (*Confidentiality*), Clause 20 (*Severability*) and this Clause 21 (*Survival*) of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 11.1 or the termination of this Agreement pursuant to Clause 11.2.

22. AMBIGUITY

Without prejudice to the other provisions of this Agreement, the Escrow Collection Bank/ Refund Bank/ Public Offer Account Bank/Sponsor Banks shall not be obliged to make any payment or otherwise to act on any request or instruction notified to it under this Agreement if:

(i) any other instructions (in original or otherwise) are illegible, unclear, incomplete, garbled or self-contradictory; or

(ii) it is unable to verify any signature on the communication against the specimen signature provided for the relevant authorized signatory by the concerned Party.

If any of the instructions are not in the form set out in this Agreement, the Escrow Collection Bank/ Refund Bank/ Public Offer Account Bank/ Sponsor Banks shall bring it to the knowledge of the Company and the BRLMs immediately and seek clarifications to the Parties' mutual satisfaction. In no event shall any Party be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond the Party's reasonable control or for indirect, special or consequential damages.

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

[Remainder of this page is intentionally left blank]

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **INDO-MIM Limited**

INDO-MIM Limited Hoskote 562 114

Authorized Signatory
Name: Parasuraman Balasubramanian
Designation: Vice President – Finance & Chief Financial Officer

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **Green Meadows Investments Ltd**

V. Ramphul

Authorized signatory
Name: Dineshwaree Varsha Ramphul
Designation: Director

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed by **Anuradha Koduri**

Koduri Anuradha

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **Indian Institute of Technology Madras**

Authorised Signatory
Name: Prof. Veezhinathan Kamakoti
Designation: Director

निदेशक / Director
भारतीय प्रौद्योगिकी संस्थान मद्रास
Indian Institute of Technology Madras

Authorised Signatory
Name: Dr Jane Prasad
Designation: Registrar

कुलसचिव / Registrar
भारतीय प्रौद्योगिकी संस्थान मद्रास
Indian Institute of Technology Madras
चेन्नई/Chennai - 600 036

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **HDFC Bank Limited**

Authorized Signatory
Name: Ashwani Tandon
Designation: Co-Head – Equity Capital Markets & Head – Equity Execution

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **Axis Capital Limited**

_____

Authorized Signatory
Name: Ankit Bhatia
Designation: Senior Vice President

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **ICICI Securities Limited**

_____

Authorized Signatory
Name: Sumit Singh
Designation: Vice President

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **Kotak Mahindra Capital Company Limited**

_____
Authorized Signatory
Name: Abhijit Vaidya
Designation: Managing Director and Co-Head – Equity Corporate Finance

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **SBI Capital Markets Limited**

_____

Authorized Signatory
Name: Aditya Deshpande
Designation: Assistant Vice President

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **HDFC Securities Limited**

HDFC SECURITIES LTD. MUMBAI

Authorized Signatory
Name: Abhishek Mehrotra
Designation: Head – Investment Products

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

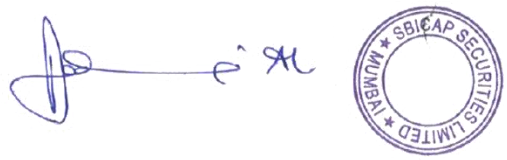
Signed for and on behalf of **Kotak Securities Limited**

Authorized Signatory
Name: Umesh Gupta
Designation: DVP

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **SBICAP Securities Limited**



_____

Authorized Signatory
Name: Ms. Archana Dedhia
Designation: DVP

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **Investec Capital Services (India) Private Limited**

Authorized Signatory
Name: Neil Bharatwaj
Designation: CFO & COO

Authorized Signatory
Name: Kunal Naik
Designation: Director, Financial Sponsor Coverage and Public Markets

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

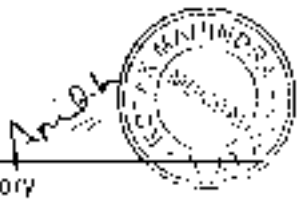
Signed for and on behalf of **Axis Bank Limited**

Authorized Signatory
Name: S Gayathri
Designation: Vise President
Emp No. 4536 SS No. 2446

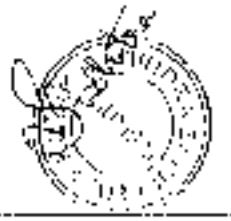
This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **Kotak Mahindra Bank Limited**



Authorized Signatory
Name: Amit Kumar
Designation: SVP



Authorized Signatory
Name: Suchitra N
Designation: VP

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering INDO-MIM Limited.

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

Signed for and on behalf of **MUFG Intime India Private Limited** *(Formerly Link Intime India Private Limited)*

Authorized signatory

Name: Sumit Dudani

Designation: Senior Vice President

ANNEXURE A

Indicative List of documents for domestic fund transfers:

- Authorized and signed instruction letter from all respective BRLMs

Indicative List of documents for cross border remittance:

- Form A2.
- Customer Request Letter.15 CA (part D in case of nil tax liability).
- 15 CB (required only in case of tax liability along with 15 CA part
- RBI registration number for investment proof in shares.
- Valuation Certificate.
- Retention of fund certificate.
- Balance fund remittance letter.
- Release letter from the BRLMs.

SCHEDULE I

Date: [●]

To

Escrow Collection Bank
Public Offer Account Bank
Refund Bank
Sponsor Banks
The Registrar

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Basis the information received from the [Company/ Selling Shareholders] we hereby intimate you that the Offer has failed due to the following reason:

[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For and on behalf of HDFC BANK LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of AXIS CAPITAL LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of ICICI SECURITIES LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of SBI CAPITAL MARKETS LIMITED

_____
(Authorized Signatory)
Name:
Designation:

Copy to:

(1) The Company
(2) The Selling Shareholders

SCHEDULE II

Date: [●]

To:

Escrow Collection Bank
Public Offer Account Bank
Refund Bank
Sponsor Banks
SCSBs

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause [3.2.1.2 (b) / 3.2.1.2 (c) / 3.2.4.1(A)(b)] of the Cash Escrow and Sponsor Bank Agreement, we hereby request you to transfer on [●], the following amount for Refund to the Bidders as set out in the enclosure hereto.

Name of Refund Account	Amount (in ₹)	Refund Account Number	Bank and Branch Details	IFSC
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]

Please note that the LEI number of the Company is [●].

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For and on behalf of MUFG INTIME INDIA PRIVATE LIMITED *(Formerly Link Intime India Private Limited)*

_____
(Authorized Signatory)
Name:
Designation:

Copy to:

(1) The Company
(2) The Selling Shareholders
(3) The BRLMs

Encl.: *Details of Anchor Investors entitled to payment of refund and list of Bidders (other than Anchor Investors) for unblocking of ASBA Account.*

SCHEDULE III

To: Escrow Collection Bank/Public Offer Account Bank/Refund Bank; and Registrar
CC: Company; Selling Shareholders

Subject: Anchor Investor Bidding Date, Bid/ Offer Opening Date and Bid/Offer Closing Date for the IPO of equity shares of INDO-MIM Limited

Date: [●]

To:

Dear Sir/Madam,

This email is in relation to the initial public offer of the Equity Shares of INDO-MIM Limited ("**Company**", and such offer, the "**Offer**") and the Cash Escrow and Sponsor Bank Agreement dated 17 July 2026 ("**Cash Escrow and Sponsor Bank Agreement**")

Pursuant to Clause 5.2(a) of the Cash Escrow and Sponsor Bank Agreement, we write to inform you that the Anchor Investor Bidding Date for the Offer is 22 July 2026; the Bid/Offer Opening Date for the Offer is 23 July 2026 and the Bid/Offer Closing Date for the Offer is 27 July 2026.

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as the case may be.

Kindly acknowledge the receipt of this email.

Sincerely,

For and on behalf of HDFC BANK LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of AXIS CAPITAL LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of ICICI SECURITIES LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of SBI CAPITAL MARKETS LIMITED

_____
(Authorized Signatory)
Name:
Designation:

SCHEDULE IV A

Date: [●]

To: Escrow Collection Bank, Public Offer Account Bank, Refund Bank and Sponsor Banks

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.1 (b) of the Cash Escrow and Sponsor Bank Agreement, we instruct you to transfer on [●] ("**Designated Date**"), the following amounts from the Escrow Accounts to the Public Offer Account as per the following:

Name of the Public Offer Account	Amount to be transferred (₹)	Bank and Branch Details	Public Offer Account Number	IFSC Code
[●]	[●]	[●]	[●]	[●]

Further, we hereby instruct you to transfer on [●], the following amounts from the Escrow Accounts to the Refund Account as follows:

Name of Refund Account	Amount to be transferred (₹)	Refund Account Number	Bank and Branch Details	IFSC Code
[●]	**[●]**	**[●]**	**[●]**	**[●]**

Please note that the LEI number of the Company is [●].

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Sincerely,

For and on behalf of HDFC BANK LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of AXIS CAPITAL LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of ICICI SECURITIES LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of SBI CAPITAL MARKETS LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of MUFG INTIME INDIA PRIVATE LIMITED *(Formerly Link Intime India Private Limited)*

_____
(Authorized Signatory)
Name:
Designation:

Copy to:

A. The Company

B. The Selling Shareholders

SCHEDULE IV B

Date: [●]

To:
SCSBs and Sponsor Banks

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.1 (b) of the Cash Escrow and Sponsor Bank Agreement, we instruct you to transfer on [●] ("**Designated Date**"), the blocked amounts from the ASBA Accounts to the Public Offer Account as per the following:

Name of Public Offer Account	Amount to be transferred (₹)	Bank and Branch Details	Public Offer Account Number	IFSC Code
[●]	[●]	[●]	[●]	[●]

Further, we hereby instruct you to transfer on the Designated Date ₹ [●] from the UPI linked ASBA Accounts of the successful Bidders to the Public Offer Account as follows:

Name of Public Offer Account	Amount to be transferred (₹)	Public Offer Account Number	Bank and Branch Details	IFSC Code
[●]	[●]	[●]	[●]	[●]

Please note that the LEI number of the Company is [●].

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Sincerely,

For and on behalf of MUFG INTIME INDIA PRIVATE LIMITED *(Formerly Link Intime India Private Limited)*

_____
(Authorized Signatory)
Name:
Designation:

Copy to:

(1) The Company

(2) The Selling Shareholders

(3) The BRLMs

SCHEDULE V

Date: [●]

To:
The BRLMs

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company" and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.1(h) of the Cash Escrow and Sponsor Bank Agreement, we write to inform you that the aggregate amount of commission payable to the SCSBs Registered Brokers, Collecting Depository Participants and Collecting Registrar and Transfer Agents in relation to the Offer is ₹ [●] and the details and calculation of the commission is enclosed herein.

Please note that the LEI number of the Company is [●].

Capitalized terms used but not defined herein shall have the meaning as ascribed to such terms in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Yours faithfully,

For and on behalf of MUFG INTIME INDIA PRIVATE LIMITED *(Formerly Link Intime India Private Limited)*

_____
(Authorized Signatory)
Name:
Designation

Copy to:

(1) The Company

(2) The Selling Shareholders

SCHEDULE VI

ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT HOLDING A VALID PEER REVIEW CERTIFICATE

Date: [●]

To,

HDFC Bank Limited
Investment Banking Division
Unit No. 701, 702 and 702-A 7th floor
Tower 2 and 3 One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai - 400 013
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House
P.B. Marg, Worli
Mumbai – 400 025
Maharashtra, India

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai – 400 025
Maharashtra, India

Kotak Mahindra Capital Company Limited
27 BKC, 1st Floor, Plot No. C –27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai – 400 051

SBI Capital Markets Limited
Unit No. 1501, 15th floor, A & B wing
Parinee Crescenzo Building, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

*(HDFC Bank Limited, Axis Capital Limited, ICICI Securities Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited and any other book running lead managers appointed by the Company in relation to the Offer are collectively referred to as, the "**BRLMs**")*

and

The Board of Directors
INDO-MIM Limited
45(P), KIADB Industrial Area
Hoskote, Bengaluru - 562 114
Karnataka, India

Dear Sir/Madam

Re: Proposed initial public offering of equity shares of face value of Re. 1 each (the "Equity Shares" and such offering, the "Offer") of INDO-MIM Limited (the "Company") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

In relation to the Company and its affiliates, we, [•], Chartered Accountants (Firm Registration Number: [•]), are [•] of the Company. We have received a request from the Company to verify and confirm the applicable securities transaction tax and stamp duty payable by the Selling Shareholders in relation to the Equity Shares sold by them pursuant to the Offer and the requirement for Withholding Amount.

Pursuant to the requirements of the SEBI ICDR Regulations, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the statutory provisions applicable to securities transaction tax as per the Securities Transaction Tax Rules, 2004, stamp duty and the withholding tax requirements as per the Income Tax Act, 1961, as amended, the Finance Act, 2004.

We confirm that we have:

i. examined the prospectus dated [●] ("**Prospectus**") filed with the Registrar of Companies, Karnataka at Bengaluru (the "**RoC**");
ii. examined the offer agreement dated 26 September 2025 entered into by and between the Company, the BRLMs and the Selling Shareholders;
iii. obtained and read the consent letters received from each of the Selling Shareholders in relation to the respective Equity Shares offered in the Offer for Sale;
iv. read the provisions of Securities Transaction Tax Rules, 2004 as amended from time to time;
v. obtained and verified the details of the consideration received by the Selling Shareholders on sale of the respective Offered Shares duly certified by the management;
vi. obtained and verified the workings of the securities transaction tax in accordance with the applicable rules provided by the Company;
vii. obtained and verified the build-up of the Selling Shareholders' shareholding in the Company, as provided by the management of the Company;
viii. obtained and verified the details of the offer price as confirmed by the Board in its meeting held on [●], 2026;
ix. reviewed other relevant documents; and
x. understand the details of the Equity Shares sold by the Selling Shareholders in the Offer and the monetary amount received for such sale is as per **Annexure I** hereto.

We confirm that as per the requirements of the Income Tax Act, 1961, as amended, the Finance Act, 2004, as amended and the Securities Transaction Tax Rules, 2004, as amended, the securities transaction tax and capital gains tax payable by the Selling Shareholders in relation to the Offer and withholding tax required, is as set forth in **Annexure I** hereto.

Based on our examination and as per information and explanation given to us, we confirm that the information in this certificate is true, fair, adequate, correct, accurate, not misleading and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context and will enable investors to make a well-informed decision.

We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "**Guidance Note**") in accordance with the generally accepted auditing standards in India and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the prospectus and any other material used in connection with the Offer (together, the "**Offer Documents**") which may be filed by the Company with Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**"), Registrar of Companies, Karnataka at Bengaluru ("**RoC**") and / or any other regulatory or statutory authority.

We hereby consent to our name and the aforementioned details being included in the Offer Documents and/or consent to the submission of this certificate to any regulatory / statutory/ governmental authority, SEBI, the Stock Exchanges, any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law. This certificate can also be uploaded on the repository portal of the stock exchanges/ SEBI as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges/ SEBI, as applicable.

This certificate may be relied on by the BRLMs, their affiliates and the legal counsels in relation to the Company and the BRLMs and to assist the BRLMs in conducting and documenting their investigation and due diligence of the affairs of the Company in connection with the Offer. We hereby consent to this certificate letter being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We do not accept or assume any liability or duty of care for any other purpose or to any other person other than the recipient of this certificate and regulatory authorities to whom this certificate is shown or into whose hands it may come save as where expressly agreed by our prior consent in writing.

We undertake to update you of any changes in the abovementioned position until the date the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us till the date the Equity Shares commence trading on the Stock Exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours Sincerely,

For [●]
Chartered Accountants
Firm Registration No: [●]

[●]
Partner
Membership No. [●]
Place of Signature:
ICAI UDIN:
Date:

Encl: As above

CC:

The Selling Shareholders

Khaitan & Co
3rd Floor, Embassy Quest
45/1 Magrath Road
Bengaluru – 560 025
Karnataka, India

Trilegal
7th Floor, Mark Square
61, St. Marks Road
Bangalore – 560 001
Karnataka, India

Hogan Lovells Lee & Lee
50 Collyer Quay
#10-01 OUE Bayfront
Singapore 049 321

Annexure I

ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT

Name of the Selling Shareholder	No. of Equity Shares sold in the Offer	Offer Price (₹)	Transaction size (₹)	Securities Transaction Tax @ [●]% of the transaction size (₹)	Withholding Tax (₹) [*If not applicable, state Nil*]	Stamp Duty @ [●] %	Capital Gains and whether long or short term (₹)	Portion of the Offer Expenses to be borne by the Selling Shareholder (₹)	Net amount to be paid to each Selling Shareholder
Green Meadows Investments Ltd	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
Anuradha Koduri	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
Indian Institute of Technology Madras	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]

I. Calculation of payable Stamp Duty:

[●]

SCHEDULE VII

Date: [●]

To:
Public Offer Account Bank

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clauses 3.2.3.2 (a), (b) and (c) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer towards the payment of Securities Transaction Tax, from the Public Offer Account (Name '[●]' and No. [●]) to the bank accounts as per the table below:

Sr. No.	Name	Amount (₹)	Bank	Account No.	IFSC Code	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For and on behalf of HDFC BANK LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of AXIS CAPITAL LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of ICICI SECURITIES LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of SBI CAPITAL MARKETS LIMITED

_____
(Authorized Signatory)
Name:
Designation:

Copy to:

(1) The Company

(2) The Selling Shareholders

SCHEDULE VIII

Date: [●]

To:

Public Offer Account Bank

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clauses 3.2.3.2 (a), (b) and (c) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●], 2026, an aggregate amount of INR [●] towards Other Taxes from the Public Offer Account bearing name [●] and number [●] to the following account:

S. No.	Account Name	Amount (₹)	Bank	Account No.	IFS Code	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For and on behalf of HDFC BANK LIMITED

_____
(Authorized Signatory)
Name:
Designation

For and on behalf of AXIS CAPITAL LIMITED

_____
(Authorized Signatory)
Name:
Designation

For and on behalf of ICICI SECURITIES LIMITED

_____
(Authorized Signatory)
Name:
Designation

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

_____
(Authorized Signatory)
Name:
Designation

For and on behalf of SBI CAPITAL MARKETS LIMITED

_____
(Authorized Signatory)

Name:
Designation

Copy to:
(1) The Company
(2) The Selling Shareholders (as applicable)

SCHEDULE IX

Date: [●]

To:
Public Offer Account Bank

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clauses 3.2.3.2 (f) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●] from the Public Offer Account (Name '[●]' and No. [●]) to the bank account(s) of the Selling Shareholders / Monitoring Agency Bank Account, as per the table below:

S. No.	Name	Amount (₹)	Bank	Account No.	IFSC Code	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]
3.	[●]	[●]	[●]	[●]	[●]	[●]

Please note that the LEI number of the Company is [●].

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For and on behalf of HDFC BANK LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of AXIS CAPITAL LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of ICICI SECURITIES LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of SBI CAPITAL MARKETS LIMITED

_____
(Authorized Signatory)
Name:
Designation:

Copy to:

(1) The Company

(2) The Selling Shareholders

SCHEDULE X

Date: [●]

To:
Escrow Collection Bank

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.4.1 (A.) (a) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [*Designated Date*], ₹[●], the Surplus Amount from the Escrow Account to the Refund Account as per the following:

Amount to be transferred (₹)	Branch Details	Refund Account Number	IFSC Code
[●]	[●]	[●]	[●]
[●]			
[●]			

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For and on behalf of HDFC BANK LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of AXIS CAPITAL LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of ICICI SECURITIES LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of SBI CAPITAL MARKETS LIMITED

_____
(Authorized Signatory)
Name:
Designation:

Copy to:

(1) The Company

(2) The Selling Shareholders

(3) The Registrar

Schedule XI A

AUTHORIZED REPRESENTATIVES FOR INDO-MIM LIMITED

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Parasuraman Balasubramanian	Vice President –Finance & Chief Financial Officer	
K R Shyam Ballal	General Manager - Finance	

CORPORATE PROMOTER SELLING SHAREHOLDER

AUTHORIZED REPRESENTATIVES FOR GREEN MEADOWS INVESTMENTS LTD

NAME	POSITION	SPECIMEN SIGNATURE
Dineshwaree Varsha Ramphul	Director	V. Ramphul

INDIVIDUAL PROMOTER GROUP SELLING SHAREHOLDER

Name	Anuradha Koduri
Specimen Signature	Koduri Anuradha

OTHER SELLING SHAREHOLDER

AUTHORIZED REPRESENTATIVES FOR INDIAN INSTITUTE OF TECHNOLOGY MADRAS

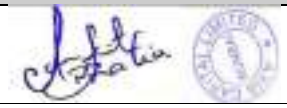
NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Prof. Veezhinathan Kamakoti	Director	
Dr Jane Prasad	Registrar	

SCHEDULE XI B

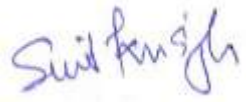
AUTHORIZED REPRESENTATIVES FOR HDFC BANK LIMITED

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Ashwani Tandon	Co – Head – Equity Capital Markets & Head – Equity Execution	
Bharti Ranga	Deputy Vice President, ECM, Investment Banking	
Gaurav Khandelwal	Deputy Vice President, ECM, Investment Banking	

AUTHORIZED REPRESENTATIVES FOR AXIS CAPITAL LIMITED

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Ankit Bhatia	Senior Vice President	

Authorized representatives for ICICI Securities Limited

Name and Designation	Signature
Any one of the following	
Sumit Singh VP	
Abhijit Diwan VP	
Hitesh Malhotra VP	
Ashik Joisar AVP	
Nikita Chirania AVP	
Namrata Ravasia AVP	

AUTHORIZED REPRESENTATIVES FOR KOTAK MAHINDRA CAPITAL COMPANY LIMITED

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Abhijit Vaidya	Managing Director and Co-Head	

AUTHORIZED REPRESENTATIVES FOR SBI CAPITAL MARKETS LIMITED

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Sylvia Mendonca	**Vice President**	
Aditya Deshpande	**Assistant Vice President**	

SCHEDULE XI C

AUTHORIZED REPRESENTATIVE FOR MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)*

NAME	POSITION	SPECIMEN SIGNATURE
Sumit Dudani	**Senior Vice President**	

SCHEDULE XI D

AUTHORIZED EMAIL ADDRESSES

The Sponsor Banks are authorised to act on instructions received from the following email addresses:

From the Company:

NAME	POSITION	EMAIL ADDRESS
Any one of the following		
Parasuraman Balasubramanian	Vice President - Finance & Chief Financial Officer	Bala.s@indo-mim.com
K R Shyam Ballal	General Manager-Finance	Shyam.b@indo-mim.com
Santosh Kumar Dash	Company Secretary and Compliance Officer	cs@indo-mim.com

From the post-Offer BRLM:

NAME	POSITION	EMAIL ADDRESS
Any one of the following		
Aditya Deshpande	Assistant Vice President	aditya.deshpande@sbicaps.com
Raghavendra Bhat	Manager	raghavendra.bhat@sbicaps.com
Aradhy Rajyaguru	Senior Associate	aradhy.rajyaguru@sbicaps.com

SCHEDULE XII

Date: [●]

To,
The Company
The Selling Shareholders
Registrar
BRLMs

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 2.2 of the Cash Escrow and Sponsor Bank Agreement, we hereby confirm and intimate you regarding opening of [the Escrow Accounts, the Public Offer Account and the Refund Account].

Details in relation to such accounts are set forth below:

Escrow Accounts:

For Residents

Bank	Name of account	Account No.	IFSC Code	NEFT Code	Branch Address
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]

For Non-Residents

Bank	Name of account	Account No.	IFSC Code	NEFT Code	Branch Address
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]

Public Offer Account:

Bank	Name of account	Account No.	IFSC Code	NEFT Code	Branch Address
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]

Refund Account:

Bank	Name of account	Account No.	IFSC Code	NEFT Code	Branch Address
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For [**Escrow Collection Bank, Public Offer Account Bank, Refund Bank**]

(Authorized Signatory)
Name:
Designation:

SCHEDULE XIII

Date: [●]

To
Public Offer Account Bank
Refund Bank
The Registrar

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

We hereby intimate you that the Offer has failed on account of [●].

Pursuant to Clause 3.2.2.1 of the Cash Escrow and Sponsor Bank Agreement, we request the Public Offer Account Bank, to transfer all the amounts standing to the credit of the Public Offer Account bearing account number [●] to the Refund Account bearing account number [●] with the Refund Bank.

S. No.	Amount (₹)	Refund Bank	Refund Account No.	IFSC Code	Branch Address
1.	[●]	[●]	[●]	[●]	[●]

Further, we instruct the Refund Bank to transfer the amount received from the Public Offer Account Bank pursuant to the instructions as above, to bank accounts of the Beneficiaries, the list of which enclosed herewith. Subsequent to the transfer of the amount from the Public Offer Account Bank to the bank accounts of the Beneficiaries, we request you to close the Public Offer Account.

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For and on behalf of HDFC BANK LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of AXIS CAPITAL LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of ICICI SECURITIES LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

_____
(Authorized Signatory)
Name:
Designation:

For and on behalf of SBI CAPITAL MARKETS LIMITED

_____
(Authorized Signatory)
Name:
Designation:

Copy to:

(1) The Company

(2) The Selling Shareholders

SCHEDULE XIV

Sr. No.	Data Point		Count	Date of Activity
1.	Total No of unique applications received	**Total**		
		Online		
		UPI		
2.	Total No of Allottees	**Total**		
		Online		
		UPI		
3.	Total No of Non-Allottees	**Total**		
		Online		
		UPI		
4.	Out of total UPI Allottees (Debit execution file), How many records were processed successfully?		Count:	
			No of shares:	
			Amount:	
5.	Out of total UPI Allottees (Debit execution file), How many records failed?		Count:	
			No of shares:	
			Amount:	
6.	Out of total UPI Non-Allottees (Unblocking file), How many records were successfully unblocked?			
7.	Out of total UPI Non-Allottees (Unblocking file), How many records failed in unblocking?			
8.	Whether offline revoke is taken up with issuer banks due to failure of online unblock system? If yes, Share a separate list of bank-wise count and application numbers.			

SCHEDULE XV

Exchange(s)	Syndicate ASBA					
	Online		UPI			
	No of Unique Applications	No of Shares Blocked	No of Unique successful Applications	No of Shares successfully Blocked	No of Unique failed Application, if any	No of Shares failed to get Blocked
BSE						
NSE						
Total						

SCHEDULE XVI

Date: [●]

To
BRLMs

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 4.8 of the Cash Escrow and Sponsor Bank Agreement, please see below the status of the investors' complaints received during the period from [●] and [●] (both days included) and the subsequent action taken to address the complaint:

S. No.	Date of receipt of complaint	Details of complainant	Matter of the complaint	Date of response to the complaint	Matter of the response	Date updated on SCORES
[●]	[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Yours faithfully,

For and on behalf of MUFG INTIME INDIA PRIVATE LIMITED *(Formerly Link Intime India Private Limited)*

_____
(Authorized Signatory)
Name:
Designation

Copy to:

(1) The Company

(2) The Selling Shareholders

SCHEDULE XVII A

Date: [●]

To,
The Company
BRLMs

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.2 (e) of the Cash Escrow and Sponsor Bank Agreement, we hereby intimate you of the details of our bank account, to which proceeds from the Offer will be transferred in accordance with Clause 3.2.3.2:

Sr. No.	Name	Bank	Account No.	IFSC Code	Branch Address
1.	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]
3.	[●]	[●]	[●]	[●]	[●]
4.	[●]	[●]	[●]	[●]	[●]
5.	[●]	[●]	[●]	[●]	[●]

We have also enclosed the copy of statement of our bank account, to which proceeds from the Offer will be transferred in accordance with Clause 3.2.3.2.

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Sincerely,

For and on behalf of [●] [*Name of the Selling Shareholder*]

_____
(Authorized Signatory)
Name:
Designation:

Encl: a/a [*Enclose the copy of the bank account statement*]

Copy to:

The Bankers to the Offer

SCHEDULE XVII B

Date: [●]

To,
BRLMs

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.2 (e) of the Cash Escrow and Sponsor Bank Agreement, we hereby intimate you of the details of our bank account, to which proceeds from the Offer will be transferred in accordance with Clause 3.2.3.2:

Sr. No.	Name	Bank	Account No.	IFSC Code	Branch Address
1.	[●]	[●]	[●]	[●]	[●]

We have also enclosed the copy of statement of our bank account, to which proceeds from the Offer will be transferred in accordance with Clause 3.2.3.2.

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Sincerely,

For and on behalf of INDO-MIM Limited

_____
(Authorized Signatory)
Name:
Designation:

Encl: a/a [*Enclose the copy of the bank account statement*]

Copy to:

The Selling Shareholder

SCHEDULE XVIII

Date: [●]

To,
The Company
The Selling Shareholders
The BRLMs
The Registrar

Dear Sir/Madam,

Re.: Initial public offer of the Equity Shares of INDO-MIM Limited ("Company", and such offer, the "Offer") – cash escrow and sponsor bank agreement dated 17 July 2026 ("Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.5.3 of the Cash Escrow and Sponsor Bank Agreement, we confirm that the balance in the [Escrow Accounts / Public Offer Account / Refund Account] is 'Nil'. Accordingly, in terms of Clause 3.2.5.3 of the Cash Escrow and Sponsor Bank Agreement, we hereby confirm that the [Escrow Accounts / Public Offer Account / Refund Account] has been closed.

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus and the Prospectus, as applicable.

Sincerely,

For and on behalf of [Escrow Collection Bank, Public Offer Account Bank, Refund Bank]

_____
(Authorized Signatory)
Name:
Designation:

Encl: Certified copy of the account statement.

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No.	:	**IN-KA71115303404255Y**
Certificate Issued Date	:	04-Feb-2026 01:16 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0842519850939822Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 12(b) Bond - Amount exceeding Rs.1000
Property Description	:	SHARE ESCROW AGREEMENT
Consideration Price (Rs.)	:	25,000 (Twenty Five Thousand only)
First Party	:	INDO MIM LIMITED
Second Party	:	SELLING SHAREHOLDERS AND MUFG
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

GSEVA KENDRA HOSKOTE BRANCH Authorized Signatory

Please write or type below this line

CONFIDENTIAL
Varun Nair
varun.nair@kmitanco.com
INDO-MIM Limited - 02/2/2026 02:38 PM

GOVERNMENT OF KARNATAKA GOVERNMENT OF KARNATAKA GOVERNMENT OF KARNATAKA GOVERNMENT OF KARNATAKA GOVERNMENT OF KARNATAKA

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No.	:	**IN-KA71081031431959Y**
Certificate Issued Date	:	04-Feb-2026 01:06 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0841700532281386Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	SHARE ESCROW AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED
Second Party	:	SELLING SHAREHOLDERS AND MUFG
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

G SEVA KENDRA HOSKOTE BRANCH Authorized Signatory

Please write or type below this line

CONFIDENTIAL
Varun Nair
varun.nair@indomim.com
INDO-MIM Limited - 02/25/2026 02:38 AM

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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No.	:	IN-KA71083875293778Y
Certificate Issued Date	:	04-Feb-2026 01:07 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0841697726016357Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	SHARE ESCROW AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED
Second Party	:	SELLING SHAREHOLDERS AND MUFG
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

G SEVA KENDRA HOSKOTE BRANCH Authorized Signatory

Please write or type below this line

CONFIDENTIAL
varun.nair@khaitanco.com
INDO-MIM Limited - 02/25/2026 02:38 AM

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

KHAITAN & CO ADVOCATES SINCE 1911

SHARE ESCROW AGREEMENT

DATED 25 FEBRUARY, 2026

BY AND AMONG

INDO-MIM LIMITED

AND

GREEN MEADOWS INVESTMENTS LTD

AND

ANURADHA KODURI

AND

INDIAN INSTITUTE OF TECHNOLOGY MADRAS

AND

MUFG INTIME INDIA PRIVATE LIMITED

(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

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SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this "**Agreement**") is entered into on this 25th of February, 2026 ("**Agreement Date**"), at Bengaluru, India by and among:

INDO-MIM LIMITED, a company incorporated under the laws of India and having its registered office at 45(P), KIADB Industrial Area, Hoskote, Bangalore 562 114, Karnataka, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

AND

GREEN MEADOWS INVESTMENTS LTD, a private company limited by shares, incorporated under the laws of the Republic of Mauritius having its registered office at Suite 308, St. James Court, St. Denis Street, Port Louis, Republic of Mauritius (hereinafter referred to as the "**Corporate Promoter Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their legal heirs, attorney holders, administrators, executors and permitted assigns), of the **SECOND PART;**

AND

ANURADHA KODURI, aged 75 years, residing at 3-6-539/A, St 7, Lane 2, Himayathnagar, Opp Minerva Coffee Shop, Hyderabad 500029 (hereinafter referred to as the "**Individual Promoter Group Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns), of the **THIRD PART**;

AND

INDIAN INSTITUTE OF TECHNOLOGY MADRAS, an autonomous statutory organization of the Government of India functioning within the "Institute of Technology Act, 1961" as amended by the "Indian Institute of Technology (Amendment) Act, 1963" located at Sardar Patel Road, Adyar, Chennai 600036, Tamil Nadu, India (hereinafter referred to as the "**Other Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns), of the **FOURTH PART**;

AND

MUFG INTIME INDIA PRIVATE LIMITED *(Formerly Link Intime India Private Limited)*, a company incorporated under the laws of India and having its registered office at C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the "**Registrar**" or "**Registrar to the Offer**" or "**Share Escrow Agent**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns) of the **FIFTH PART.**

In this Agreement,

(i) The Corporate Promoter Selling Shareholder, Individual Promoter Group Selling Shareholder and the Other Selling Shareholder are collectively referred to as the "**Selling Shareholders**" and individually as a "**Selling Shareholder**"; and

(ii) The Company, the Selling Shareholders and the Share Escrow Agent are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

(A) The Company and each of the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹ 1 each of the Company ("**Equity Shares**") comprising a fresh issue of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale by the Selling Shareholders of Equity Shares ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), through the book building method as prescribed in Schedule XIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") ("**Book Building Process**"), in accordance with the Companies Act, 2013, as amended, including any rules, regulations, clarifications and modifications thereto, each as amended (the "**Companies Act**"), and other Applicable Laws (*as defined herein*) at such price as may be determined or discovered based on the Book Building Process by the Company in consultation with the BRLMs (*defined below*) (the "**Offer Price**"). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with ICDR Regulations. The Offer includes an offer: (i) outside the United States, 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 the applicable laws of the jurisdictions where such offers and sales are made; and (ii) within the United States to investors who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Offer includes a reservation for subscription by Eligible Employees ("**Employee Reservation Portion**").

(B) The board of directors of the Company (the "**Board of Directors"** or **"Directors**") pursuant to resolution dated September 10, 2025 have approved and authorized the Offer. Further, the Shareholders pursuant to special resolution dated September 18, 2025 in accordance with Section 62(1)(c) of the Companies Act have approved and authorised the Offer.

(C) Each of the Selling Shareholders severally and not jointly nor jointly and severally, have consented to participate in the Offer pursuant to their respective consent letters and approved and authorized, as applicable, the Offer of their respective Equity Shares ("**Offered Shares**"), pursuant to their respective board/ committee resolutions, as applicable, details of which are set out in the Offer Documents. The Board of Directors has taken on record the consent of the Selling Shareholders pursuant to its resolutions dated September 26, 2025 and February 24, 2026.

(D) The Company, the Selling Shareholders and John Anthony Dexheimer 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 for the agreed fees and expenses payable to them for managing the Offer in terms of the engagement letter dated September 26, 2025 read with the withdrawal letter dated February 24, 2026 from John Anthony Dexheimer (the "**Fee Letter**") between the BRLMs, the Company, the Selling Shareholders and John Anthony Dexheimer subject to the terms and conditions set forth thereon and subject to the execution of this Agreement.

(E) The BRLMs, the Company, the Selling Shareholders and John Anthony Dexheimer have executed an offer agreement dated September 26, 2025 read with the withdrawal letter dated February 24, 2026 from John Anthony Dexheimer, pursuant to which certain arrangements have been agreed to in relation to the Offer ("**Offer Agreement**").

(F) The Company has filed the Draft Red Herring Prospectus dated September 26, 2025 with the Securities and Exchange Board of India ("**SEBI**") and National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**", together with NSE, 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, Karnataka at Bengaluru ("**RoC**") and will file the prospectus ("**Prospectus**") in accordance with the Companies Act and the SEBI ICDR Regulations.

(G) The Company has received in-principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated December 11, 2025, respectively.

(H) Pursuant to an agreement dated September 26, 2025 read with the withdrawal letter dated February 24, 2026 from John Anthony Dexheimer, the Company, the Selling Shareholders and John Anthony Dexheimer have appointed MUFG Intime India Private Limited *(Formerly Link Intime India 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 ("**Registrar Agreement**").

(I) Subject to the terms of this Agreement, the Selling Shareholders, severally and not jointly, have agreed to deposit their respective Offered Shares, as specified in **Annexure A**, as applicable, in the Escrow Demat Account (as defined herein below) in accordance with the terms of this Agreement. Subject to the terms of this Agreement, the Offered Shares are proposed to be credited to the demat account(s) of the Allottees (i) for the successful Bidders (other than Anchor Investors), in terms of the Basis of Allotment finalized by the Company in consultation with the BRLMs and NSE, which is the designated stock exchange for the Offer (the "**Designated Stock Exchange**"), and (ii) for the Anchor Investors, on a discretionary basis, as determined by the Company in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations, any other applicable rules and regulations issued by SEBI, and any other Applicable Laws (such Offered Shares, which are transferred to the successful Bidders are hereinafter referred to as the "**Final Sold Shares**").

(J) Subject to the terms of this Agreement, each of the Selling Shareholders have, severally and not jointly, agreed to authorize MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* to act as Share Escrow Agent and further agreed, severally and not jointly, to deposit their respective portion of Offered Shares into an escrow demat account which will be opened by the Share Escrow Agent with the Depository Participant.

(K) Subject to the terms of this Agreement, the Parties have agreed to perform the respective actions required to be performed by them to operate the Escrow Demat Account (as defined herein below) and Transfer (as defined herein below) the Final Sold Shares pursuant to the Offer to the Allottees and to Transfer any remaining unsold Offered Shares ("**Unsold Shares**") back to the respective Selling Shareholder Demat Accounts (as defined herein below) as set forth in **Schedule K**.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, agreements and covenants contained in this Agreement, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, each of the Parties hereby agree as follows:

1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1. Definitions

All capitalised terms used in this Agreement, including the recitals, and not specifically defined herein shall have the meanings assigned to them in the Offer Documents (as defined herein) or the Offer Agreement, as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents and Offer Agreement shall prevail, to the extent of any such inconsistency or discrepancy. In addition to the terms defined in the introduction to this Agreement, whenever used in this Agreement, the following words and terms shall have the meanings set forth below:

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

"**Agreement**" shall have the meaning ascribed to it in Preamble of this Agreement;

"**Allotment**" means, unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue and transfer of Offered Shares pursuant to the Offer for Sale, in each case to successful Bidders and the words "**Allot**" or "**Allotted**" shall be construed accordingly.

"**Allottee(s)**" shall mean a successful Bidder to whom the Equity Shares are Allotted;

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

"**Applicable Laws**" means any applicable law, bye-law, rule, regulation, guideline, directions, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (as defined hereafter), guidance, judgment or decree of any court 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 Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), the Companies Act, 2013, ("**Companies Act**"), the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**", including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999 ("**FEMA**"), the consolidated foreign direct investment policy and the guidelines, instructions, rules, communications, circulars and regulations issued by Department for Promotion of Industry and Internal Trade ("**DPIIT**") and the Government of India ("**GoI**"), the Registrar of Companies, Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the Stock Exchanges or by any other governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority or any court or tribunal and similar rules, regulations, orders and directions, each as amended from time to time in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

"**Bid/ Offer Closing Date**", except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, being, which shall be published in all editions of The Financial Express, an English national daily newspaper, all editions of Jansatta, Hindi national daily newspaper, and the Bengaluru edition of Vishwavani, a Kannada daily newspaper (Kannada being the regional language of Karnataka, where our Registered and Corporate Office is located), each with wide circulation.

In case of any revisions, the extended Bid/ Offer Closing Date will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the websites of the Book Running Lead Managers and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s). Our Company in consultation with the Book Running Lead Managers, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations;

"**Bid/ Offer Opening Date**", except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be published in all editions of The Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and the Bengaluru edition of Vishwavani, a Kannada daily newspaper (Kannada being the regional language of Karnataka, where our Registered and Corporate Office is located), each with wide circulation;

"**Board of Directors**" or "**Directors**" shall have the meaning ascribed to it in Recital (B) to this Agreement;

"**BRLMs**" or "**Book Running Lead Managers**" shall mean HDFC Bank Limited, Axis Capital Limited, ICICI Securities Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited;

"**Cash Escrow and Sponsor Bank(s) Agreement**" shall mean the agreement to be executed amongst the Company, the Selling Shareholders, the Book Running Lead Managers, the Registrar to the Offer, the Banker(s) to the Offer and the Syndicate Members for, *inter alia*, collection of the Bid Amounts from the Anchor Investors, transfer of funds to the Public Offer Account, and where applicable, refunds, of the amounts collected from Anchor Investors, on the terms and conditions thereof;

"**CDSL**" means Central Depository Services (India) Limited;

"**Closing Date**" shall mean the date of Allotment of the Equity Shares pursuant to the Offer in accordance with the provisions of the Offer Documents;

"**Company**" shall have the meaning ascribed to it in the Preamble to this Agreement;

"**Companies Act**" or "**Companies Act, 2013**" shall mean the Companies Act, 2013, along with the relevant rules, regulations, clarifications and modifications issued thereunder;

"**Companies Act, 1956**" shall mean the Companies Act, 1956, and the rules, regulations, modifications and clarifications made thereunder, as the context requires;

"**Company Entities**" shall mean the Company and the Subsidiaries of the Company;

"**Confidential Information**" shall have the meaning assigned to the said term in Clause 10.10.1 of this Agreement;

"**Control**" shall have 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**" shall be construed accordingly;

"**Corporate Action Requisition Form**" shall mean the instructions duly signed by the Company, in the format as provided by the Share Escrow Agent (procured from the Depository), along with indicative documentation from the list provided in **Schedule A**, as applicable, authorizing the Depository(ies) to debit the Final Sold Shares from the Escrow Demat Account and credit the same to the demat account(s) of the Allottees in relation to the Offer;

"**Corporate Promoter Selling Shareholder**" has the meaning given to such term in the Preamble to this Agreement;

"**Depository(ies)**" shall collectively mean NSDL and CDSL;

"**Deposit Date**" shall mean the date on which the Selling Shareholders debit their respective portion of the Offered Shares from their respective Selling Shareholder Demat Accounts and credit the same to the Escrow Demat Account, which shall be no later than two (2) Working Days prior to the filing of the Red Herring Prospectus with the RoC or such other time as may be agreed amongst the Company, the respective Selling Shareholder and the BRLMs;

"**Depository Participant**" shall mean NSDL;

"**Designated Stock Exchange**" shall mean NSE;

"**Dispute**" shall have the meaning given to such term in Clause 10.4.1 of this Agreement;

"**Disputing Parties**" shall have the meaning given to such term in Clause 10.4.1 of this Agreement;

"**Equity Shares**" shall have the meaning ascribed to it in Recital (A) to this Agreement;

"**Escrow Demat Account**" shall mean the common dematerialized account to be opened by the Share Escrow Agent with the Depository(ies) to keep the Offered Shares in escrow, in terms of this Agreement;

"**Event of Failure**" shall mean the occurrence of one or more of the following events:

(a) The Bid/Offer Opening Date not taking place for any reason within 12 months from the date of the receipt of the final observations from SEBI on the Draft Red Herring Prospectus, for any reason, whatsoever;

(b) Any event due to which the process of bidding or the acceptance of Bids cannot start on the dates mentioned in the Red Herring Prospectus (including any revisions thereof), including the Offer not opening on the Bid/Offer Opening Date or any other revised date agreed between the Company, the Selling Shareholders and the BRLMs for any reason;

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

(d) Failure to comply with the requirements of allotment of at least such number of Equity Shares in the Offer as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957;

(e) Non-receipt of any regulatory approvals in a timely manner in accordance with the Applicable Laws or at all, including, without limitation, refusal by a Stock Exchange to grant the listing and trading approval or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Laws and any other approval from the Stock Exchanges;

(f) Failure to enter into the underwriting agreement on or prior to filing of the Prospectus with the RoC unless such date is otherwise extended in writing by the parties to the underwriting agreement or the underwriting agreement (if executed) or the Offer Agreement or the Fee Letter being terminated in accordance with its terms or having become illegal or non-compliant with Applicable Laws or unenforceable for any reason or, if its performance has been injuncted or prevented by SEBI, any court or other judicial, statutory, government or regulatory body or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account, in accordance with this Agreement;

(g) Failure to comply with the requirements of the number of Allottees in the Offer being at least 1,000 or minimum subscription of 90% of the Fresh Issue;

(h) The declaration of the intention of the Board of Directors or the IPO Committee of the Company, as applicable, in consultation with the BRLMs to withdraw and/ or cancel the Offer at any time after the Bid/ Offer Opening Date until the date of Allotment or if the Offer is withdrawn by the Board of Directors or the IPO Committee of the Company, in consultation with the BRLMs prior to the execution of underwriting agreement in accordance with the Red Herring Prospectus;

(i) Such other event as may be agreed upon, in writing, among the Company, the Selling Shareholders and the BRLMs.

"**Fee Letter**" shall have the meaning ascribed to it in Recital (D) to this Agreement;

"**Final Sold Shares**" shall have the meaning ascribed to it in Recital (I) to this Agreement;

"**Fresh Issue**" shall have the meaning ascribed to it in Recital (A) to this Agreement;

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

"**Indemnified Person(s)**" shall have the meaning given to such term in Clause 7.1 of this Agreement;

"**Individual Promoter Group Selling Shareholder**" has the meaning given to such term in the Preamble to this Agreement;

"**IPO Committee**" shall mean the IPO committee of the Board;

"**Lien**" shall mean any pre-emptive right, claim, equity, lien, pledge, mortgage, security interest, charge, trust, transfer restriction, encumbrance, non-disposal undertaking or any other right or interest, both present and future;

"**NSDL**" means National Securities Depository Limited;

"**Offer**" shall have the meaning ascribed to it in Recital (A) to this Agreement;

"**Offer Agreement**" shall have the meaning ascribed to it in Recital (E) to this Agreement;

"**Offer Documents**" shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, together with the Preliminary Offering Memorandum and the Final Offering Memorandum and the pricing supplement to such offering documents and any Supplemental Offer Materials, the Bid cum Application Form including the abridged prospectus and any amendments, supplements, notices, corrections or corrigenda to such offering documents;

"**Offered Shares**" shall have the meaning ascribed to it in Recital (C) to this Agreement;

"**Offer for Sale**" shall have the meaning ascribed to it in Recital (A) to this Agreement;

"Other Selling Shareholder" has the meaning given to such term in the Preamble to this Agreement;

"**Party**" or "**Parties**" shall have the meaning given to such term in the Preamble;

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

"**Registrar of Companies**" / "**RoC**" shall mean the Registrar of Companies, Karnataka at Bengaluru;

"**Regulation S**" shall have the meaning ascribed to it in Recital (A) to this Agreement;

"**RoC Filing**" shall mean the date on which the Prospectus is filed with the RoC, in accordance with Applicable Laws;

"**Rule 144A**" shall have the meaning ascribed to it in Recital (A) to this Agreement;

"**SCRA**" shall mean the Securities Contracts (Regulation) Act, 1956, as amended;

"**SCRR**" shall mean the Securities Contracts (Regulation) Rules, 1957, as amended;

"**SEBI**" shall mean the Securities and Exchange Board of India;

"**SEBI Act**" shall mean the Securities and Exchange Board of India Act, 1992, as amended;

"**SEBI ICDR Regulations**" shall have the meaning ascribed to it in Recital (A) to this Agreement;

"**SEBI ICDR Master Circular**" shall mean the master circular issued by SEBI dated February 9, 2026 and bearing reference number HO/49/14/14(2)2026-CFD-POD2/I/4518/2026, as may be amended from time to time;

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

"**SEBI ODR Master Circular**" shall mean the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 and as updated pursuant to SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 read with SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195;

"**Selling Shareholder(s)**" shall have the meaning given to such term in the Preamble to this Agreement;

"**Selling Shareholder Demat Accounts**" shall mean the demat accounts of the Selling Shareholders, as set out in **Schedule J**, from which such shares will be originally credited to the Escrow Demat Account, in accordance with this Agreement;

"**Selling Shareholder Share Escrow Failure Notice**" shall have the meaning assigned to the said term in Clause 5.3 of the Agreement;

"**Share Escrow Agent**" shall have the meaning assigned to the said term in Clause 2.1 of this Agreement;

"**Share Escrow Failure Notice**" shall have the meaning assigned to the said term in Clause 5.3 of the Agreement;

"**Stock Exchanges**" shall have the meaning ascribed to it in Recital (F) to this Agreement;

"**Subsidiary**" shall mean the subsidiaries of the Company, as identified in the Offer Documents;

"**Third Party**" shall mean any person other than the Parties;

"**Transfer**" shall mean any "**transfer**" of the Offered Shares and the voting interests in relation to the Offered Shares of the Selling Shareholders therein and shall include (i) any transfer or other disposition of such securities or voting interests or any interest therein; (ii) any sale, assignment, gift, donation, redemption, conversion, bequeath or other disposition of such Offered Shares or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of such securities or any

interest therein passes from one person to another person or to the same person in a different legal capacity, whether or not for a value; and (iii) the granting of any interest, Lien, pledge/mortgage, encumbrance, hypothecation or charge in or extending or attaching to the Offered Shares or any interest therein;

"**Unsold Shares**" shall have the meaning ascribed to it in Recital (K) to this Agreement;

"**U.S. Securities Act**" or "**Securities Act**" shall have the meaning ascribed to it in Recital (A) to this Agreement;

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

Interpretation

In this Agreement, unless the context otherwise requires:

(i) words denoting the singular shall include the plural and *vice versa*;

(ii) words denoting a person shall include a natural person, firm, general limited or limited liability corporation, company, partnership, trust or other entity having legal capacity;

(iii) any reference to a statute or statutory provision shall be construed as including such statutes or statutory provisions and any orders, rules, regulations, clarifications, instruments or other subordinate legislation made under them as from time to time amended, consolidated, modified, extended, re-enacted or replaced;

(iv) heading and bold typefaces are only for convenience and shall be ignored for the purposes of interpretation;

(v) any reference to the word "include" or "including" shall be construed without limitation;

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

(vii) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors and/or permitted assigns, as applicable;

(viii) any reference to a recital, clause, paragraph or annexure, unless indicated otherwise, shall be construed as a reference to a recital, clause, paragraph or annexure of this Agreement;

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

(x) any reference to days, unless clarified to refer to Working Days or business days, is a reference to calendar days;

(xi) whenever any payment is to be made or action taken under this Agreement is required to be acted or initiated on a day other than a Working Day such payment shall be made or action taken on the next Working Day;

(xii) the terms "herein", "hereof", "hereto", "hereunder" and words of similar purport refer to this Agreement as a whole;

(xiii) any consent, approval, authorization, waiver to be obtained from any of the Parties shall be deemed to mean the prior written consent, approval, authorization, waiver of the respective Party;

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

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

1.3. The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations) be several, and not joint, and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party. Notwithstanding the foregoing, it is clarified that the rights, obligations, representations, warranties, covenants and undertakings of the Company and each of the Selling Shareholders shall be several and not joint nor joint and several and none of the Selling Shareholders is responsible for the actions or omissions of any of the other Selling Shareholders or the Company. Further, it is clarified that the rights and obligations of the BRLMs under this Agreement are several and not joint. For the avoidance of doubt, none of the BRLMs is responsible for the acts or omissions of any of the other BRLMs.

2. APPOINTMENT OF THE SHARE ESCROW AGENT AND ESTABLISHMENT OF ESCROW DEMAT ACCOUNT

2.1. The Company and each of the Selling Shareholders, severally and not jointly, in consultation with the BRLMs, hereby appoint MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* to act as the share escrow agent ("**Share Escrow Agent**") under this Agreement to open and operate the Escrow Demat Account, and the Share Escrow Agent hereby accepts such appointment on the terms and conditions set forth herein.

2.2. The Share Escrow Agent shall provide a list of documents required for the opening of the Escrow Demat Account to the Company and the Selling Shareholders immediately upon execution of this Agreement and open the Escrow Demat Account by the name of 'MIIPL INDO MIM OFS ESCROW DEMAT ACCOUNT' within one (1) Working Day from the date of this Agreement and in any event prior to the Deposit Date and confirm the details of the opening of such Escrow Demat Account to other Parties in accordance with Clause 2.4 of this Agreement. The Escrow Demat Account shall be operated at all times strictly in the manner set out in this Agreement.

2.3. Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable Goods and Services Tax ("**GST**") under the Applicable Laws. The Share Escrow Agent will pay the applicable GST to the Government exchequer and file periodic returns / statements, within such time and manner as prescribed under the Applicable Laws and will take all steps to ensure that the Company or the Selling Shareholders, severally and not jointly, as the case may be, receives the benefit of any credit of GST paid to the Share Escrow Agent.

2.4. Immediately, on opening of the Escrow Demat Account, the Share Escrow Agent shall send a written intimation to each of the Selling Shareholders and the Company (with a copy to the BRLMs) confirming the opening of the Escrow Demat Account in the form set forth in **Schedule B**. Such written intimation shall be sent in accordance with Clause 10.1 of this Agreement, such that it is received on the day the Escrow Demat Account is opened.

2.5. Subject to Clause 2.3 of this Agreement above, all costs, fees, and expenses with respect to opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement shall be paid in accordance with the Offer Agreement.

2.6. The Company hereby confirms and agrees to do all acts and deeds as may be necessary to empower the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Laws. Each of the Selling Shareholders, severally and not jointly, agree to do all such acts and deeds as may be requested by the Company to empower the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Laws.

2.7. It is clarified, for the avoidance of doubt, that the obligation of each of the Selling Shareholders and the Company to pay such expenses in the manner set out in the Offer Agreement, is independent and none of the Parties shall be responsible directly or indirectly for the obligations, actions, or omissions of any other Party under this Agreement. Further, the rights and obligations of each of the Parties and the representations, warranties, undertakings and covenants provided by each of the Parties under this Agreement are several (and not joint nor joint and several) and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party.

3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM

3.1. Upon receipt of confirmation of opening of the Escrow Demat Account, in accordance with Clause 2.4 of this Agreement, and on or before the Deposit Date, as applicable, each of the Selling Shareholders, severally and not jointly, agree to debit its respective portion of the Offered Shares from its respective Selling Shareholder Demat Accounts and credit the same to the Escrow Demat Account. The Company shall communicate the indicative date of filing of the RHP with the RoC to the Selling Shareholders (with a copy to the BRLMs), at least two (2) Working Days prior to Deposit Date or such other date as may be mutually agreed upon among the Company, the Selling Shareholders and the BRLMs. The Share Escrow Agent shall provide a written confirmation to the Selling Shareholders, the Company and the BRLMs in the form set forth in **Schedule C**, on the credit of the respective portion of the Offered Shares from the Selling Shareholders from their respective Selling Shareholder Demat Accounts to the Escrow Demat Account, on the same day and immediately upon credit of such Offered Shares to the Escrow Demat Account. It is hereby clarified that the above-mentioned debit of the respective portion of the Offered Shares from each of the respective Selling Shareholder Demat Accounts and the credit of such Offered Shares into the Escrow Demat Account shall not be construed as or deemed to be a Transfer (including transfer of title or any legal or beneficial ownership

or interest) by each of the Selling Shareholders in favour of the Share Escrow Agent and/or any other person. The Share Escrow Agent hereby agrees and undertakes to hold such Offered Shares credited to the Escrow Demat Account in escrow for and on behalf of and in trust for the respective Selling Shareholders in accordance with the terms of this Agreement and the Parties shall not, instruct the Depositories to recognize any Transfer of Offered Shares which is not in accordance with the terms of this Agreement. Provided however that the Parties agree and acknowledge that in the event the Red Herring Prospectus is not filed with the RoC within ten (10) Working Days of credit of the Offered Shares to the Escrow Demat Account or such other date as may be mutually agreed upon among the Company, the Selling Shareholders and the BRLMs, the Share Escrow Agent or any new share escrow agent appointed pursuant to Clause 8.4 of this Agreement, shall immediately, upon receipt of instructions from the Company in writing in a form as set out in **Schedule D** (which shall be issued by the Company within one (1) Working Day of expiry of the period of ten (10) Working Days specified above), debit the Offered Shares from the Escrow Demat Account or any new share escrow account opened pursuant to Clause 8.4 of this Agreement and credit the respective portion of the Offered Shares of the Selling Shareholders back to their respective Selling Shareholder Demat Accounts, in the same proportion, as were originally credited to the Escrow Demat Account by each of the Selling Shareholders, within one (1) Working Day pursuant to this Clause 3.1. Once the Offered Shares are credited back to the Selling Shareholder Demat Accounts, and if the Company in consultation with the BRLMs, subsequently decides to open the Offer, and a new deposit date is determined, the Selling Shareholders shall debit their respective portion of the Offered Shares from their respective Selling Shareholder Demat Accounts and credit such Offered Shares to the Escrow Demat Account again on or before such new deposit date or as mutually agreed between the Company and the Selling Shareholders, in consultation with the BRLMs.

3.2. Subject to, and in accordance with the terms and conditions hereof, the Share Escrow Agent shall receive and hold in the Escrow Demat Account, the Offered Shares and shall release the Final Sold Shares to the Allottees, in the manner provided in this Agreement. Notwithstanding the provisions of Clause 3.1 of this Agreement hereinabove, the Share Escrow Agent shall immediately (and in no event later than one (1) Working Day) release and credit back to the respective Selling Shareholder Demat Accounts, the Unsold Shares remaining to the credit to the Escrow Demat Account (a) upon completion of the Offer, in the manner provided in Clause 5.2 of this Agreement, (b) upon occurrence of an Event of Failure, in the manner provided in Clauses 5.3 to 5.7 of this Agreement; or (c) if the Bid/Offer Opening Date does not occur within the Bid/Offer Opening Period, in accordance with Clause 3.1 above; or (d) upon occurrence of any other event as may be contemplated under this Agreement. Each of the Selling Shareholders, severally and not jointly, agree and undertake to retain the Offered Shares in the Escrow Demat Account until completion of the events described in Clause 5 of this Agreement.

4. OWNERSHIP OF THE OFFERED SHARES

4.1. The Parties agree that during the period that the Offered Shares are held in escrow in the Escrow Demat Account, any dividend declared or paid on the Offered Shares shall be to the credit of the respective Selling Shareholders, to the extent of their respective portion of the Offered Shares, and, if paid, shall be released by the Company into their respective bank account as may be notified in writing by the respective Selling Shareholders. In addition, until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date, each Selling Shareholders shall continue to be, the beneficial and legal owner of their respective portions of the Offered Shares and shall exercise all their rights in relation to their respective portion of Offered Shares, including, without limitation, the voting rights, dividends

and other corporate benefits, if any, attached to such Offered Shares and enjoy any related benefits, until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date. The Parties agree that during the period that the Offered Shares are held in the Escrow Demat Account, each of the Selling Shareholders, severally and not jointly, shall be entitled to give any instructions in respect of any corporate actions in relation to their respective portions of the Offered Shares, such as voting in any shareholders meeting until the Closing Date (not being in the nature of a Transfer, or any actions that results in or has the effect of creating a lien in favour of any Person, except pursuant to the Offer in accordance with the Red Herring Prospectus, Prospectus and this Agreement, as legal and beneficial holders of their respective portion of the Offered Shares. Notwithstanding the aforesaid, and without any liability on the Selling Shareholders, the Allottees of the Final Sold Shares shall be entitled to dividends and other corporate benefits attached to the Final Sold Shares, if any, declared by the Company after the Closing Date, subject to Applicable Laws and such Final Sold Shares shall rank *pari-passu* to Equity Shares of the Company.

4.2. The Share Escrow Agent hereby agrees and confirms that it shall have no rights and it shall not, at any time, including but not limited to, claim to be entitled to or exercise any voting rights or Control over or in respect of the Offered Shares other than as provided for in this Agreement. The Share Escrow Agent hereby agrees and undertakes that it shall not at any time, whether during a claim for breach of this Agreement or not, claim, have, be entitled to or exercise any voting rights, title, beneficial interest or Control over the Offered Shares, as applicable.

4.3. Parties hereby agree that notwithstanding anything stated in this Agreement and/or in any other agreement, the Selling Shareholders are, and shall continue to be, the beneficial and legal owners of their respective portion of the Offered Shares until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date as Final Sold Shares. The Parties further agree that, if the Offered Shares, or any part thereof, are credited back to the respective Selling Shareholders Demat Accounts in the manner provided in this Agreement, the respective Selling Shareholders shall continue to be the legal and beneficial owner of their respective portion of the Offered Shares (or any part thereof) and shall continue to enjoy the rights attached to such Offered Shares as if no Offered Shares had been credited to the Escrow Demat Account by the such Selling Shareholder.

5. OPERATION OF THE ESCROW DEMAT ACCOUNT

5.1. On the Closing Date:

a) The Company shall provide a certified copy of the resolution of the Board of Directors and/or the IPO Committee, as the case may be, approving the Allotment, to the Share Escrow Agent, with a copy to each of the Selling Shareholder and the BRLMs.

b) The Company shall inform the Selling Shareholders and the Share Escrow Agent (with a copy to the BRLMs) in writing, of the issuance of the Corporate Action Requisition Form (with a copy of the resolution of the Board or the IPO Committee thereof, approving the Allotment) to the Depositories to debit the Final Sold Shares from the Escrow Demat Account and credit such Final Sold Shares to the demat accounts of the Allottees in relation to the Offer in the format provided in **Schedule E** along with a copy of the Corporate Action Requisition Form. The Company shall issue instructions, in writing, to the Depositories and the Share Escrow Agent (with a copy to each of the Selling Shareholders and the BRLMs) for the crediting of the Final Sold Shares to the respective demat accounts of the Allottees pursuant to the Offer, in the format provided in **Schedule F**.

5.2. Upon receipt of the instructions, as stated in Clause 5.1(b) of this Agreement from the Company and after duly verifying that the Corporate Action Requisition Form is complete in all respects, the Share Escrow Agent shall ensure debit of the Final Sold Shares from the Escrow Demat Account and credit to the respective demat accounts of the Allottees of the Final Sold Shares in relation to the Offer, in terms of the Corporate Action Requisition Form within the time period as specified in the Red Herring Prospectus, the Prospectus and as prescribed under Applicable Laws and shall release and credit back to the respective Selling Shareholder Demat Accounts, any Unsold Shares remaining to the credit of the Escrow Demat Account within one (1) Working Day of the completion of Transfer of Final Sold Shares to the demat accounts of the Allottees in accordance with Applicable Law. The Share Escrow Agent shall promptly intimate the Company, the Selling Shareholders and the BRLMs of the completion of the actions stated herein in the format set forth herein as **Schedule K**. It is hereby clarified that for the purpose of this Clause 5.2, the debit of the respective Unsold Shares of each Selling Shareholder shall, subject to rounding off, be in the same proportion (between the Selling Shareholders) as the Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder pursuant to Clause 3.1. In this regard, it is clarified that upon (i) debit of the Final Sold Shares from the Escrow Demat Account and credit of such Final Sold Shares to the accounts of the Allottees, and (ii) on the receipt of listing and trading approval of the Equity Shares from the Stock Exchanges, the monies received from the Final Sold Shares, subject to deductions of Offer expenses and other applicable taxes, will be transferred from the Public Offer Account to the respective Selling Shareholders' bank accounts, in accordance with the Cash Escrow and Sponsor Bank Agreement to be executed in relation to the Offer. The Parties agree that in the event of under-subscription in the Offer, allocation of Bids towards the Offered Shares shall be in accordance with the Offer Agreement.

5.3. In the event of an occurrence of an Event of Failure, the Company shall immediately and not later than one (1) Working Day from the date of occurrence of such event, intimate the Selling Shareholders, and the Share Escrow Agent (with a copy to the BRLMs) in writing, in the form set out in **Schedule G** ("**Share Escrow Failure Notice**"). Provided, further, that upon the occurrence of an Event of Failure, if the Company fails to issue the Share Escrow Failure Notice pursuant to this Clause 5.3 of this Agreement within a period of 1 (one) Working Day from the date of occurrence of such Event of Failure, each of the Selling Shareholders, severally and not jointly, shall be entitled to issue the Share Escrow Failure Notice to the Share Escrow Agent (with a copy to the Company, the BRLMs and the Selling Shareholders, apart from the Selling Shareholder issuing the notice) in the form set out in **Schedule H** ("**Selling Shareholder Share Escrow Failure Notice**"). The Share Escrow Failure Notice or the Selling Shareholder Share Escrow Failure Notice, as the case may be, shall also indicate the credit of the Offered Shares back to the respective Selling Shareholder Demat Accounts and also indicate if the Event of Failure has occurred before or after the Transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 of this Agreement.

5.4. Upon receipt of a Share Escrow Failure Notice or a Selling Shareholder Share Escrow Failure Notice, as the case may be, indicating the occurrence of an Event of Failure prior to the transfer of the Offered Shares to the demat accounts of the Allottees, (i) the Share Escrow Agent shall not Transfer any Offered Shares to any Allottee or any person other than to the respective Selling Shareholder Demat Accounts, and (ii) within one (1) Working Day of receipt of the Share Escrow Failure Notice or the Selling Shareholder Share Escrow Failure Notice, as the case may be pursuant to Clause 5.3 of this Agreement, the Share Escrow Agent shall release and credit back such number of the Offered Shares as were deposited by each Selling Shareholder (such credit shall be in the same proportion as the Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder), standing to the credit of

the Escrow Demat Account immediately to the respective Selling Shareholder Demat Accounts, provided however, that in case of any application money lying in the Anchor Escrow Account (in terms of the Cash Escrow and Sponsor Bank Agreement) or in case Bid Amounts have been transferred to the Public Offer Account, the Share Escrow Agent shall debit the Escrow Demat Account and credit back the respective Selling Shareholder Demat Accounts with the Final Sold Shares simultaneously upon receiving intimation of refund of such moneys to the Bidders by the Company subject to Applicable Laws and procedures.

5.5. Upon receiving of a Share Escrow Failure Notice or the Selling Shareholder Share Escrow Failure Notice, as the case may be, indicating the occurrence of an Event of Failure after the Transfer of the Final Sold Shares to the Allottees, but prior to the receipt of the final listing and trading approval for trading of the Equity Shares on the Stock Exchanges, the Share Escrow Agent, the Company and the Selling Shareholders, in consultation with the BRLMs, SEBI, Stock Exchanges, Depositories, as the case may be, shall take appropriate steps, for the reversal of credit of the Final Sold Shares, from the respective demat accounts of the Allottees back to the Escrow Demat Account within one (1) Working Day from the date of receipt of the Share Escrow Failure Notice or the Selling Shareholder Share Escrow Failure Notice, as the case may be, in accordance with the order/direction/guidance of SEBI/Stock Exchanges/Depositories.

5.6. Immediately upon the credit of any of the Final Sold Shares into the Escrow Demat Account in terms of Clause 5.5 of this Agreement, the Company shall, within one (1) Working Day, instruct the Share Escrow Agent (marking copy to the BRLMs and the Selling Shareholders) to, and the Share Escrow Agent shall immediately transfer all such Equity Shares constituting the Final Sold Shares from the Escrow Demat Account to the respective Selling Shareholder Demat Accounts. For the purposes of this Clause 5.6, it is clarified that the total number of the Final Sold Shares credited to the Selling Shareholder Demat Accounts shall not exceed or be less than the number of Offered Shares originally credited to the Escrow Demat Account by the respective Selling Shareholders, in accordance with the order / direction / guidance of SEBI / Stock Exchanges / Depositories and subject to Applicable Laws.

5.7. The Share Escrow Agent will ensure and the Company shall provide assistance (in whatsoever manner possible) that the Selling Shareholders receive back their respective portion of the Offered Shares in accordance with Clause 5 of this Agreement.

6. REPRESENTATIONS, WARRANTIES AND OBLIGATIONS OF THE SHARE ESCROW AGENT

6.1. The Share Escrow Agent represents, warrants, undertakes, and covenants to the Company, each of the Selling Shareholders and the BRLMs that each of the following statements are true and accurate at the date of this Agreement and is deemed to be repeated on each date of the dates of the Red Herring Prospectus, the Prospectus and Allotment and as on date of listing and commencement of trading of the Equity Shares on the Stock Exchanges:

a) it has been duly incorporated and is validly existing and is in good standing as a company under Applicable Laws and that no steps have been taken for its winding up, liquidation or receivership under any Applicable Laws, which prevents it from carrying on its obligations under this Agreement;

b) it has the necessary authority, regulatory approvals, competence, facilities and infrastructure to act as a share escrow agent and to discharge its duties and obligations under this Agreement;

c) this Agreement has been duly and validly executed by it, and constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;

d) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and does not and will not contravene (i) any Applicable Laws, (ii) its constitutional documents, or (iii) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets;

e) no mortgage, charge, pledge, Lien, trust, security interest or other encumbrance shall be created or extended by it over the Escrow Demat Account or the Offered Shares deposited therein. The Offered Shares deposited in the Escrow Demat Account shall not be considered as assets of the Share Escrow Agent under any circumstances or events, including without limitation during any bankruptcy, insolvency, liquidation or winding up proceedings;

f) no disciplinary or other proceedings have been commenced against it by SEBI which will affect the performance of its obligations under this Agreement, and it has not been debarred or suspended from carrying on such activities by SEBI, and that it shall abide by the stock exchange regulations, applicable regulations issued by SEBI, and the terms and conditions of this Agreement;

g) it shall hold the Offered Shares credited to the Escrow Demat Account, in escrow for and on behalf of, and in trust for, the respective Selling Shareholders in accordance with the terms of this Agreement and be kept separate and segregated from its general assets and represented so in its records and the Share Escrow Agent shall instruct the Depositories not to recognize any Transfer which is not in accordance with the terms of this Agreement; and

h) it is solvent; there is no adverse order or injunction or decree, restraining it to carry activities as listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and no petition or application for the institution of any proceeding has been filed before any court of competent jurisdiction or a tribunal for its bankruptcy/insolvency, dissolution, liquidation, winding-up, or for the appointment of a receiver or liquidator over substantially the whole of its assets; and no steps have been taken by it, voluntarily, for its dissolution, liquidation, receivership or winding up. As used herein, the term "solvent" means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature or (iv) the entity does not have unreasonably small capital.

6.2. The Share Escrow Agent agrees and undertakes to the Company that it shall be solely responsible for the opening and operation of the Escrow Demat Account in accordance with this Agreement and shall retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 of this Agreement above. In relation to the Escrow Demat Account, the Share Escrow Agent shall not act on any instructions contrary to the terms of this Agreement, of any person including the Company or the Selling Shareholders or the BRLMs.

6.3. The Share Escrow Agent undertakes to act with due diligence, care and skill while discharging its obligations under this Agreement and to notify to the Company, the Selling Shareholders,

and the BRLMs in writing promptly if it becomes aware of any circumstance which would render any of the above statements to be untrue or inaccurate or misleading in any respect.

6.4. The Share Escrow Agent hereby agrees and undertakes to adhere to and implement all written instructions provided in accordance with the terms of this Agreement and exercise due diligence in implementation of such written instructions, provided that in the case of the occurrence of any event or situation that is not expressly provided for under this Agreement, the Share Escrow Agent shall be responsible to seek necessary instructions from the Company and the Selling Shareholders and any and all such instructions as are duly provided by the relevant authorized signatories of the Company in writing, shall be implemented by the Share Escrow Agent, in accordance with Applicable Laws. The Share Escrow Agent acknowledges that the Company and the Selling Shareholders may be subject to liabilities or losses if the Share Escrow Agent fails to comply with any of its obligations under the Share Escrow Agreement. The Share Escrow Agent shall provide to each of the Selling Shareholders, the Company and the BRLMs from time to time, statement of accounts, on a weekly basis or as and when requested by the Parties, in writing, until the closure of the Escrow Demat Account.

6.5. The Share Escrow Agent hereby acknowledges and shall ensure compliance with Applicable Laws and shall ensure that the Escrow Demat Account shall not be operated in any manner and for any purpose other than as per this Agreement and under Applicable Laws.

6.6. The Share Escrow Agent hereby agrees and undertakes not to comply with any instructions which are not provided in accordance with the terms of this Agreement, including, without limitation, any instructions from the Company or any of the Selling Shareholders which are not provided in accordance with the terms of this Agreement, after due verification.

6.7. The Share Escrow Agent hereby agrees and consents to the inclusion of its name and references to it for the purposes of the Offer, in whole or any part thereof, in the Red Herring Prospectus, the Prospectus and any other material prepared in connection with the Offer which are intended to be filed with the SEBI, RoC and the Stock Exchanges.

7. INDEMNITY

7.1. The Share Escrow Agent hereby agrees to, and shall indemnify, keep indemnified and hold harmless, the Company and each of the Selling Shareholders including their respective Affiliates, directors, managers, advisors, employees, officers and agents, associates, representatives, successors, intermediaries or other persons acting on its behalf and permitted assigns and any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such indemnified person ("**Indemnified Person(s)**"), fully indemnified, at all times, from and against any claims, penalties, actions, liabilities, causes of action (probable or otherwise), delay, suits, demands, proceedings, damages, writs, actions, awards, judgements, claims for fees, costs, charges, other professional fees, and expenses (including without limitation, interest, fines, penalties, attorney's fees, court cost, accounting fees, losses of whatsoever nature (including reputational direct, indirect, consequential, punitive, exemplary) made, suffered or incurred arising from difference or fluctuation in exchange rates of currencies and investigation costs), loss of GST credits, or demands, interest, penalties, late fee, or any amount imposed by any tax authorities (including GST authorities in India) arising out of a non-compliance or default committed by the Share Escrow Agent or losses, of whatsoever nature (including reputational) made, suffered or incurred including pursuant to any legal proceedings instituted or threatened against any Indemnified Person or any other person in relation to or resulting from or consequent upon or arising out of (a) the Offer, this Agreement or the activities conducted

by such Indemnified Party in connection with or in furtherance of the Offer and/or the activities contemplated thereby; or (b) any delay or from any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, agreement, covenant or undertaking of, or in performance of obligations and responsibilities by, the Share Escrow Agent, any provision of law, regulation, or order of any court, or Governmental Authority or any quasi-judicial, judicial authority, or (b) any violation of any other terms of this Agreement or of Applicable Law or arising out of any act, omission, delay, failure, breach, negligence, fraud, misconduct, bad faith or default of, or in performance of the duties, obligations and responsibilities by the Share Escrow Agent (and, or its partners, representatives, officers, directors, management, employees, advisors and agents or other persons acting on its behalf) under this Agreement, and/or if any information provided by the Share Escrow Agent to the Indemnified Parties is untrue, incomplete or incorrect in any respect, and / or infringement of any intellectual property, rights of any third party or anything done or omitted to be done through the negligence, default or misconduct by the Share Escrow Agent or of its officers, directors, employees or agents, including without limitation in relation to any omission or failure to perform its duties, obligations and responsibilities under this Agreement or any provision of law, regulation, or order of any Governmental Authority. For the avoidance of doubt, it is hereby clarified that, the right of any Indemnified Person under this Clause 7 shall be in addition to any rights or remedies or recourses available to such Indemnified Person under Applicable Laws or equity or otherwise, including any right for damages. The Share Escrow Agent shall further indemnify, reimburse and refund all losses incurred by each Indemnified Party in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party, in each case as such expenses are incurred or paid including in addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under this Agreement and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, statutory, governmental or regulatory authority or a court of law.

7.2. The Share Escrow Agent hereby agrees that failure of any Indemnified Person to exercise part of any of its right under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Indemnified Person of any of its rights established herein.

7.3 The Share Escrow Agent also undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in **Schedule L** ("**Letter of Indemnity**") to the BRLMs, to indemnify the BRLMs as specified therein. The Share Escrow Agent acknowledges and agrees that entering into this Agreement with the requisite Parties concerned for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail. The Letter of Indemnity shall survive termination or expiry of this Agreement.

8. TERM AND TERMINATION

8.1. This Agreement shall be effective from the Agreement Date until termination pursuant to Clause 8.2 and Clause 8.4 of this Agreement.

8.2. Termination

This Agreement shall automatically terminate upon the occurrence of the earlier of the following:

8.2.1. the occurrence/ completion of the events mentioned in Clause 5 of this Agreement herein above in accordance with the terms of the Offer Documents and Applicable Laws, provided that upon such occurrence/ completion of such events, the Share Escrow Agent will continue to be responsible to discharge its obligations under Clause 5 of this Agreement;

8.2.2. in the event of the occurrence of an Event of Failure, subject to the Share Escrow Agent having complied with all its obligations and undertakings under this Agreement (including those provided under the Clauses 5.3 to 5.7 of this Agreement); or

8.2.3. the declaration or occurrence of any event or initiation of proceeding of bankruptcy, insolvency, winding up, liquidation or receivership (whether voluntary or otherwise) of or in respect of, or suspension or cessation of business (whether temporary or permanent) by, the Share Escrow Agent. The Share Escrow Agent shall promptly issue a written notice to the Company, Selling Shareholders and the BRLMs, on becoming aware of the occurrence of any of the events or proceedings abovementioned, including any pending, potential, or threatened proceeding which would likely result in the occurrence of such event.

8.3. The provisions of Clause 5.3, Clause 5.4, Clause 5.5, Clause 5.6, Clause 5.7 of Clause 5 (*Operation of the Escrow Demat Account*), Clause 6 (*Representations, Warranties and Obligations of the Share Escrow Agent*), Clause 7 (*Indemnity*), this Clause 8.3, Clause 9 (*Closure of the Escrow Demat Account*) and Clause 10 (*General*) of this Agreement shall survive the termination of this Agreement pursuant to Clauses 8.2 or 8.4 (*Termination*) of this Agreement.

8.4. This Agreement may be terminated immediately by the Company or the Selling Shareholders, severally and not jointly, in an event of wilful default, bad faith, misconduct, negligence or commission of fraud by the Share Escrow Agent or breach by the Share Escrow Agent of its representations, warranties, undertakings, declarations, statements, and undertakings under this Agreement or violation of any provisions of law, regulation or order of any court or any regulatory, statutory and/or administrative authority. The Company and the Selling Shareholders, severally and jointly, in their discretion, shall reserve a right to allow a period of two (2) Working Days to the Share Escrow Agent from the receipt of written notice of such breach from the Company or the Selling Shareholders, during which the Share Escrow Agent, at its own cost, shall take all measures to immediately (and, in any case not later than two (2) days of receipt of written notice of such breach from the Company or any of the Selling Shareholders) rectify and make good such wilful default, bad faith, misconduct, negligence or fraud or breach, failing which the Company or any of the Selling Shareholders may immediately terminate this Agreement. Such termination shall be operative only in the event that the Company and the Selling Shareholders, in consultation with the BRLMs, simultaneously appoint a substitute share escrow agent of equivalent standing, (within seven (7) Working Days of date of termination or such other period as may be determined by the Company and each of the the Selling Shareholders) and such substitute share escrow agent agrees to terms, conditions and obligations similar to the provisions hereof. The erstwhile Share Escrow Agent shall without any limitation continue to be liable for all actions or omissions until such termination becomes effective and shall remain liable for any and all claims that may be asserted by the Company and/or the Selling Shareholders arising out of or in connection with such breach, notwithstanding the termination of the agreement or the appointment of any successor escrow agent and shall be subject to the duties and obligations contained herein until the appointment of a substitute share escrow agent and shall provide all necessary cooperation and support to ensure smooth transition to such substitute share

escrow agent and Transfer any Offered Shares lying to the credit of the Share Escrow Account in manner specified by the Company and the Selling Shareholders, as applicable. The substitute share escrow agent shall enter into an agreement, substantially in the form and nature of this Agreement (including the execution and delivery of the letter of indemnity to the BRLMs substantially in the format set out in **Schedule L**), with the Company and the Selling Shareholders.

8.5. The Share Escrow Agent shall promptly issue a notice to the Parties through any mode as specified under Clause 10.1 of this Agreement below, on becoming aware of the occurrence of any of the events or proceedings as set out in Clause 8.2.3 of this Agreement above, including any pending, potential, or threatened proceeding which would likely result in the occurrence of such event.

8.6. It is clarified that in the event of termination of this Agreement in accordance with this Clause 8, the obligations of the Share Escrow Agent shall be deemed to be completed only when the respective portion of (i) the Offered Shares lying to the credit of the Escrow Demat Account are transferred from the Escrow Demat Account to the respective Selling Shareholder Demat Accounts, and the Escrow Demat Account has been duly closed or (ii) the new escrow demat account has been opened and the Escrow Demat Account has been duly closed in accordance with this Agreement, as the case may be.

9. CLOSURE OF THE ESCROW DEMAT ACCOUNT

9.1. In the event of termination in accordance with Clause 8.2.1 or 8.2.2 of this Agreement, the Share Escrow Agent shall close the Escrow Demat Account within a period of two (2) Working Days from completion of the events outlined in Clause 5 of this Agreement and shall send prior written intimation to the Company, the Selling Shareholders and the BRLMs relating to the closure of the Escrow Demat Account.

9.2. Notwithstanding Clause 9.1 of this Agreement above, in the event of termination of this Agreement pursuant to an occurrence of an Event of Failure, the Share Escrow Agent shall immediately credit the respective portion of the Offered Shares which are lying to the credit of the Escrow Demat Account to the respective Selling Shareholder Demat Accounts in accordance with Clause 5 of this Agreement and shall take necessary steps to ensure closure of the Escrow Demat Account in accordance with Clause 9.1 of this Agreement above, unless the Company and the respective Selling Shareholders have instructed it otherwise.

9.3. In the event of termination of this Agreement pursuant to Clause 8.2.3 of this Agreement, the Share Escrow Agent shall immediately (and in any event within one (1) Working Day of such termination, unless the Offered Shares have been transferred earlier to the respective Selling Shareholder Demat Accounts pursuant to this Agreement) transfer the respective portion of the Offered Shares which are lying to the credit of the Escrow Demat Account to the respective Selling Shareholder Demat Accounts and close the Escrow Demat Account within two (2) Working Days of such termination in accordance with Applicable Laws.

9.4. In the event of termination of this Agreement pursuant to Clause 8.4 of this Agreement, the Share Escrow Agent shall immediately and in any event within one (1) Working Day from the date of appointment of the substitute share escrow agent, debit all the Offered Shares from the Escrow Demat Account and credit them to the share escrow demat account opened by the substitute share escrow agent, in accordance with the instructions of the Company and the Selling Shareholders or transfer the Offered Shares to the respective Selling Shareholders' Demat Accounts in accordance with Clause 8, within three (3) Working Days of such

termination or within such other period as may be determined by the Company and the Selling Shareholders, in consultation with the BRLMs.

9.5. Upon its debit and delivery of such Offered Shares which are lying to the credit of the Escrow Demat Account to successful Allottees and/or to the respective Selling Shareholder Demat Accounts and closure of the Escrow Demat Account, as set out in Clauses 9.1, 9.2 and 9.3 of this Agreement above, the Share Escrow Agent shall, subject to Clause 8.3 of this Agreement, be released and discharged from any and all further obligations arising out of or in connection with this Agreement other than as set out in this Agreement or as required under Applicable Laws.

9.6. Without prejudice however to the accrued rights of the Parties hereunder, provided that upon termination due to any event specified under Clause 8.2.2 or Clause 8.4 of this Agreement, the Share Escrow Agent shall continue to be liable for its acts and omissions until such termination and the appointment of a substitute share escrow agent in accordance with Clause 8.4 of this Agreement, and shall provide all necessary cooperation and support to ensure smooth transition to such substitute share escrow agent.

10. GENERAL

10.1 Notices

All notices issued, requests, demands or other communication required or permitted to be given under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses as each Party may notify in writing to the other. Further, any notice sent to any Party shall also be marked to all the remaining Parties, as applicable.

If to the Company:

INDO-MIM Limited
45(P), KIADB Industrial Area
Hoskote, Bengaluru – 562 114
Karnataka, India
Telephone: +91 80220 48800
E-mail: cs@indo-mim.com
Attention: Santosh Dash

If to the Corporate Promoter Selling Shareholder:

Green Meadows Investments Ltd
Suite 308, St. James Court
St. Denis Street, Port Louis
Republic of Mauritius
Telephone: (230) 211 6242
E-mail: fitco@intnent.mu
Attention: Denis Secsum

If to the Individual Promoter Group Selling Shareholder

Anuradha Koduri

110 S Sanagamon Apt 1
Chicago, Illinois
USA 60607
Telephone: (91) 91609 11109
E-mail: akoduri1002gmail.com

If to the Other Selling Shareholder

Indian Institute of Technology Madras
Sardar Patel Road, Adyar,
Chennai 600036, Tamil Nadu
Telephone: 044 2257 8243
E-mail: drfa@iitm.ac.in

If to the Share Escrow Agent:

MUFG INTIME INDIA PRIVATE LIMITED *(Formerly Link Intime India Private Limited)*
C-101, Embassy 247
Lal Bahadur Shastri Marg
Vikhroli West, Mumbai 400 083
Maharashtra, India
Telephone: +91 22 4918 6000
Email: haresh.hinduja@in.mpms.mufg.com
Attention: Haresh Hinduja (Head – Primary Market)

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

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

10.2. Assignment

Except as otherwise provided for in the Agreement, the rights and obligations under this Agreement shall not be assigned by any Party to any Third Party. Any attempted assignment in contravention of this provision shall be void.

10.3. Governing Law and Jurisdiction

This Agreement, the rights and obligations of the Parties, and any claims or Disputes (as defined herein) relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause 10.4 of this Agreement below, the competent courts of Mumbai, Maharashtra, India shall have sole and exclusive jurisdiction over any interim and/or appellate reliefs in all matters arising out of arbitration pursuant to Clause 10.4 of this Agreement.

10.4 Arbitration

10.4.1. In the event a dispute, controversy or claim arises out of or in relation to or in connection with this Agreement between any or all of the Parties, including any question regarding the existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement, (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 fifteen (15) days after the first occurrence of the Dispute (or such longer period as may be agreed upon by the Parties to the Dispute in writing), the Parties (the "**Disputing Parties**") shall, by notice in writing to each other refer the Dispute to final and binding arbitration before the Mumbai Centre for International Arbitration ("**MCIA**"), an institutional arbitration centre in India in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises (the "**Rules**") and pursuant to SEBI ODR Master Circular. The Rules are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Agreement have the meaning given to them in the Rules.

10.4.2. 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.

10.4.3. Subject to Section 10.5.1, the arbitration shall be conducted as follows:

(i) all proceedings shall be conducted in accordance with the Rules;

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

(iii) the arbitration shall be conducted by a panel of three arbitrators (one to be appointed jointly by the Company and the Selling Shareholders, one to be appointed by the Share Escrow Agent and the third arbitrator to be appointed by the two (2) arbitrators so appointed within a period of 15 days). In the event that the Share Escrow Agent or the Company and the Selling Shareholders fail to appoint an arbitrator, or the arbitrators so appointed fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed by the chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules. Each of the arbitrators so appointed under this Clause 10.4 shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(iv) arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration and Conciliation Act, 1996. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective. Further, in the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within such 12 months period, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties;

(v) the arbitration award shall be issued as a written statement and shall detail the facts;

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

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

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

(ix) the Disputing Parties shall bear their respective costs incurred in arbitration, including the arbitration proceedings (including actual fees and expenses of its counsel) unless the arbitrators otherwise award or order;

(x) the arbitrators may award to a Disputing Party that substantially prevails on merit its costs and actual expenses (including actual fees and expenses of its counsel);

(xi) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

(xii) subject to the foregoing provisions, the courts in Mumbai, India shall have jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration and Conciliation Act, 1996;

10.4.4. Provided that, in the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, including solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in this Clause 10.4.

10.4.5. Nothing in this Clause 10.4 shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Law. The Parties agree that the competent courts at Mumbai, India shall have sole and exclusive jurisdiction to grant any interim and/or appellate reliefs in relation to any Dispute under this Agreement.

10.5. Supersession

This Agreement supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, among the Parties relating to the subject matter hereof and as of the date hereof constitute the entire understanding of the Parties with respect to the subject matter.

10.6. Amendments

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

10.7. Third Party Benefit

Nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any Third Party any right, remedy or claim under or by reason of this Agreement or any part hereof.

10.8. Successors and Assigns

The provisions of this Agreement shall inure to the benefit of and be binding on the Parties and their respective successors (including any successor by reason of amalgamation, scheme of arrangement, merger, demerger, or acquisition of any Party) and legal representatives and/or permitted assigns.

10.9 Severability

If any provision or any portion of a provision of this Agreement or the Fee Letter is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement or the Fee 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.

10.10. Confidentiality

10.10.1. The Share Escrow Agent shall keep confidential all information and other materials passing between it and the other Parties in relation to the transactions contemplated by this Agreement, which was either designated as confidential or which was by its nature intended to be confidential ("**Confidential Information**"), and shall not divulge such information to any other person or use such Confidential Information other than:

(i) its select employees, agents and professional advisors, that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Agreement.

(ii) any person to whom it is required by Applicable Laws to disclose such information or at the request of any Governmental Authority with whom it customarily complies.

10.10.2. In relation to Clause 10.10.1 of this Agreement, the Share Escrow Agent shall procure/ensure that its employees and other persons to whom the information is provided comply with the terms of this Agreement. In case the Share Escrow Agent is required to disclose the Confidential Information under Applicable Laws, then the Share Escrow Agent shall ensure that the other Parties are informed reasonably in advance, prior to such disclosure being made, so as to enable the Company and/or any of the Selling Shareholders, as the case may be, to obtain appropriate injunctive relief or prevent such disclosure, and the Share Escrow Agent shall minimize the disclosed information only to the extent required by law and the Share Escrow Agent shall cooperate with any action that the Company and/or the Selling Shareholders, as the case may be, may request to maintain the confidentiality of such information as permitted under Applicable Laws.

10.10.3. Confidential Information shall be deemed to exclude any information:

(i) which is already in the possession of the receiving Party on a non-confidential basis;

(ii) which is publicly available or otherwise in the public domain at the time of disclosure to the other Parties;

(iii) which subsequently becomes publicly known other than through the default of the Parties hereunder.

10.11. Specific Performance

The Parties agree that each Party shall be entitled to seek an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain any other Party from committing any violation, or enforce the performance of the covenants, representations, warranties, and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have at Applicable Laws or in equity, including a right for damages.

10.12. Specimen Signatures

All instructions issued by the Company, Selling Shareholders and the Share Escrow Agent shall be valid instructions if signed by one representative of each of the Company, Selling Shareholders and the Share Escrow Agent, as the case may be, the name and specimen signatures of whom are annexed hereto as **Schedule I**.

10.13. Execution

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.

This Agreement may be executed by delivery of a portable document format ("**PDF**") copy of an executed signature page with the same force and effect as the delivery of an executed signature page. In the event any of the Parties delivers signature page in PDF, such Party shall deliver an executed signature page, in original, within seven (7) Working Days of delivering such PDF copy or at any time thereafter upon request; provided, however, that the failure to deliver any such executed signature page in original shall not affect the validity of the signature page delivered in PDF format or that of the execution of this Agreement.

[Remainder of this page has been intentionally left blank]

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, Selling Shareholders and the Share Escrow Agent in relation to the initial public offering by INDO-MIM Limited.

For and on behalf of **INDO-MIM LIMITED**

Authorized Signatory
Name: Santosh Kumar Dash
Designation: Company Secretary & Compliance Officer

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, Selling Shareholders and the Share Escrow Agent in relation to the initial public offering by INDO-MIM Limited.

For and on behalf of **GREEN MEADOWS INVESTMENTS LTD**

V. Ramphul

Authorized signatory
Name: Dineshwaree Varsha Ramphul
Designation: Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, Selling Shareholders and the Share Escrow Agent in relation to the initial public offering by INDO-MIM Limited.

Signed by **Anuradha Koduri**

Koduri Anuradha

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, Selling Shareholders and the Share Escrow Agent in relation to the initial public offering by INDO-MIM Limited.

For and on behalf of **INDIAN INSTITUTE OF TECHNOLOGY MADRAS**

Authorised Signatory
Name: Prof. Veezhinathan Kamakoti
Designation: Director

निदेशक / Director
भारतीय प्रौद्योगिकी संस्थान मद्रास
Indian Institute of Technology Madras

Authorised Signatory
Name: Dr Jane Prasad
Designation: Registrar

कुलसचिव / Registrar
भारतीय प्रौद्योगिकी संस्थान मद्रास
Indian Institute of Technology Madras
चेन्नई/Chennai - 600 036

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE SHARE ESCROW AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF INDO-MIM LIMITED

For and on behalf of **MUFG Intime India Private Limited** *(Formerly Link Intime India Private Limited)*

Authorized signatory

Name: Sumit Dudani

Designation: Senior Vice President

ANNEXURE A

Details of the Corporate Promoter Selling Shareholder

S. No.	Name of the Selling Shareholder	Number of Offered Shares	Date of consent letter	Date of corporate action / board resolution
1.	Green Meadows Investments Ltd	60,524,322	February 24, 2026	January 10, 2025

Details of the Individual Promoter Group Selling Shareholder

S. No.	Name of the Selling Shareholder	Number of Offered Shares	Date of consent letter	Date of corporate action / board resolution
1.	Anuradha Koduri	5,459,000	September 26, 2025	N.A.

Details of the Other Selling Shareholder

S. No.	Name of the Selling Shareholder	Number of Offered Shares	Date of consent letter	Date of corporate action / board resolution
1.	Indian Institute of Technology Madras	2,307,700	September 26, 2025	December 9, 2021

SCHEDULE A

1. Blank Bid-Cum Application Form in relation to the Offer.

2. Certified copy of Prospectus in relation to the Offer.

3. Corporate Action Information Form for allotment of shares in relation to the Offer.

4. Certified copy of Board or IPO Committee resolution for allotment of shares in relation to the Offer.

5. Certified copy of Shareholders' resolution approving the Fresh Issue.

6. Confirmation letter for *pari-passu* shares with other shares.

7. Certified copies of in-principle approval from Stock Exchanges in relation to the Offer.

8. Certified copy of approved basis of allotment in relation to the Offer.

9. Certified copy of minutes of the meeting in relation to the Offer.

10. Certificate from the BRLMs confirming compliance of relevant SEBI guidelines, in case of the Offer.

11. Adhoc report summary validated by the RTA.

12. Corporate action fees, as applicable.

SCHEDULE B

[ON THE LETTERHEAD OF THE SHARE ESCROW AGENT]

Date: [●]

To,

The Company

The Selling Shareholders

The BRLMs

Re: Opening of Escrow Demat Account for Equity Shares in the initial public offering of INDO-MIM Limited

Dear Sir,

Pursuant to Clause 2.4 of the Share Escrow Agreement dated February 25, 2026 ("**Share Escrow Agreement**"), this is to confirm that the Escrow Demat Account has been opened by the Share Escrow Agent.

The details of the Escrow Demat Account are set forth below:

Name of Share Escrow Agent:	MUFG INTIME INDIA PRIVATE LIMITED *(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)*
Depository Participant:	VENTURA SECURITIES LIMITED
Address of Depository Participant:	B-WING, 8TH FLOOR, LODHA I-THINK TECHNO CAMPUS, OFF POKHARAN ROAD NO. 2, THANE (WEST), 400607
DP ID:	IN303116
Client ID:	15809050

Account Name: "MIIPL INDO MIM OFS ESCROW DEMAT ACCOUNT"

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement and the Red Herring Prospectus.

For and on behalf of **MUFG INTIME INDIA PRIVATE LIMITED *(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)***

_____

Authorized Signatory
Name:
Designation:

SCHEDULE C

[ON THE LETTERHEAD OF THE SHARE ESCROW AGENT]

Date: [●]

To,

The Selling Shareholders, the Company and the BRLMs

Re: Credit of Offered Shares from the Selling Shareholder Demat Accounts to the Escrow Demat Account for the initial public offering of INDO-MIM Limited

Dear Sir,

Pursuant to clause 3.1 of the Share Escrow Agreement dated February 25, 2026 (the "**Share Escrow Agreement**"), this is to confirm that the following Offered Shares from the respective Selling Shareholder Demat Accounts have been credited to the Escrow Demat Account opened by the Share Escrow Agent:

Sr. No.	Name of Selling Shareholder	Demat Account Number	No. of Equity Shares transferred
1.	[•]	[•]	[•]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement and the Red Herring Prospectus.

For and on behalf of **MUFG INTIME INDIA PRIVATE LIMITED *(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)***

_____

Authorized Signatory
Name:
Designation:

SCHEDULE D

[ON THE LETTERHEAD OF THE COMPANY]

To,

The Share Escrow Agent

The Selling Shareholders

The BRLMs

Dear Sirs,

Re: Share Escrow Failure intimation pursuant to Clause 3.1 of the Share Escrow Agreement dated February 25, 2026 ("Share Escrow Agreement")

This is to intimate the Share Escrow Agent that the Red Herring Prospectus has not been filed with the RoC, within ten (10) Working Days of the Offered Shares being credited into the Escrow Demat Account by the Selling Shareholders pursuant to the Deposit Date.

Pursuant to clause 3.1 of the Share Escrow Agreement, the Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the respective Selling Shareholder Demat Accounts in accordance with Clause 3.1 of the Share Escrow Agreement. Thereafter, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement and the Red Herring Prospectus.

For and on behalf of **INDO-MIM Limited**

_____

Authorized Signatory
Name:
Designation:

SCHEDULE E

[ON THE LETTERHEAD OF THE COMPANY]

Date: [●]

To,

Share Escrow Agent and the Selling Shareholders

Re: Allotment of Equity Shares in the initial public offering of the equity shares of INDO-MIM Limited

Dear Sir,

In accordance with the Clause 5.1(b) of the Share Escrow Agreement dated February 25, 2026 (the "**Share Escrow Agreement**"), the corporate action requisition form has been issued. A copy of the same is enclosed hereto.

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement, the Red Herring Prospectus, and the Prospectus.

Yours sincerely,

For and on behalf of **INDO-MIM Limited**

_____

Authorized Signatory
Name:
Designation:

Copy to the BRLMs

SCHEDULE F

[ON THE LETTERHEAD OF THE COMPANY]

Date: [●]

To,

The Share Escrow Agent

The Depositories

Re: Allotment of the Equity Shares in the initial public offering of INDO-MIM Limited (the "Company")

Dear Sir,

In accordance with Clause 5.1(b) of the Share Escrow Agreement dated February 25, 2026 (the "**Share Escrow Agreement**"), we hereby instruct you to transfer on _____, the Equity Shares of the Company, aggregating to [●], deposited in the Escrow Demat Account to the successful Allottees in the initial public offering of the Company in accordance with the resolution of Allotment of the [Board of Directors/ IPO Committee] dated [●] and the Basis of Allotment as approved by the Designated Stock Exchange on [●].

Please acknowledge your acceptance of the instructions on the copy attached to this letter.

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement, the Red Herring Prospectus, and the Prospectus.

Yours sincerely,
For and on behalf of **INDO-MIM Limited**

_____
Authorised Signatory
Name:
Designation:

Copy to:

The BRLMs

The Selling Shareholders

SCHEDULE G

[ON THE LETTERHEAD OF THE COMPANY]

To,

The Share Escrow Agent

The Selling Shareholders

Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the Share Escrow Agreement dated [●] (the "Share Escrow Agreement")

Pursuant to Clause 5.3 of the Share Escrow Agreement dated February 25, 2026 (the "**Share Escrow Agreement**"), we write to inform you that an Event of Failure has occurred in the nature of [●].

The Event of Failure has occurred [before/after] the transfer of the Final Sold Shares to the Allottees in accordance with the Share Escrow Agreement.

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the respective Selling Shareholder Demat Accounts in accordance with Clause 5 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.

Sr. No.	Name of Selling Shareholder	Demat Account Number	No. of Equity Shares transferred
1.	[●]	[•]	[•]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, the Red Herring Prospectus, or the Prospectus.

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For and on behalf of **INDO-MIM Limited**

_____

Authorised Signatory
Name:
Designation:

Copy to the BRLMs

SCHEDULE H

[ON THE LETTERHEAD OF THE RESPECTIVE SELLING SHAREHOLDER]

To,

The Share Escrow Agent

Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the Share Escrow Agreement dated February 25, 2026 (the "Share Escrow Agreement")

Pursuant to Clause 5.3 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred in the nature of [●].

The Event of Failure has occurred [before/after] the Transfer of the Final Sold Shares to the Allottees in accordance with the Share Escrow Agreement.

The Share Escrow Agent is requested to credit back the Escrow Shares from the Escrow Demat Account to the respective Selling Shareholder Demat Accounts in accordance with Clause 5 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.

Sr. No.	Name of Selling Shareholder	Demat Account Number	No. of Equity Shares transferred
1.	[•]	[•]	[•]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, the Red Herring Prospectus, or the Prospectus.

Kindly acknowledge the receipt of this letter.

Yours sincerely,
For and on behalf of the [*Name of the Selling Shareholder*]

_____
Authorised Signatory
Name:
Designation:

Copy to: The BRLMs, The Company, The Selling Shareholders (apart from the Selling Shareholder issuing the notice)

SCHEDULE I

LIST OF AUTHORISED SIGNATORIES FOR THE COMPANY

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Parasuraman Balasubramanian	Vice President – Finance & Chief Financial Officer	
Santosh Kumar Dash	Company Secretary & Compliance Officer	

CORPORATE PROMOTER SELLING SHAREHOLDER

AUTHORIZED REPRESENTATIVES FOR GREEN MEADOWS INVESTMENTS LTD

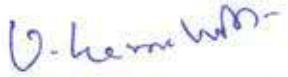
NAME	POSITION	SPECIMEN SIGNATURE
Dineshwaree Varsha Ramphul	Director	V. Ramphul

INDIVIDUAL PROMOTER GROUP SELLING SHAREHOLDER

Name	Anuradha Koduri
Specimen Signature	Koduri Anuradha

OTHER SELLING SHAREHOLDER

AUTHORIZED REPRESENTATIVES FOR INDIAN INSTITUTE OF TECHNOLOGY MADRAS

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Prof. Veezhinathan Kamakoti	Director	
Dr Jane Prasad	Registrar	

LIST OF AUTHORISED SIGNATORY FOR THE SHARE ESCROW AGENT
MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)*

NAME	POSITION	SPECIMEN SIGNATURE
Sumit Dudani	**Senior Vice President**	

SCHEDULE J

SELLING SHAREHOLDER DEMAT ACCOUNTS

Name of the Selling Shareholder	DP ID	CLIENT ID
ANURADHA KODURI	IN301549	63849466
INDIAN INSTITUTE OF TECHNOLOGY MADRAS	12047200	27351265
GREEN MEADOWS INVESTMENTS LTD	IN301549	63471105

SCHEDULE K

[On the letterhead of the Share Escrow Agent]

Date: [●]

To:

The Company

The Selling Shareholders

The BRLMs

Sub: Debit of Final Sold Shares from the Escrow Demat Account and release of any Unsold Shares back to the respective Selling Shareholder Demat Accounts

Dear all,

Pursuant to the Share Escrow Agreement dated February 25, 2026 (the "**Share Escrow Agreement**"), this is to confirm that all Final Sold Shares have been debited from the Escrow Demat Account and credited to the respective demat accounts of the Allottees of the Final Sold Shares in relation to the Offer for Sale. [Further, the Unsold Shares remaining to the credit of the Escrow Demat have been released and credited back to the respective Selling Shareholder Demat Accounts.]

Further, please see attached hereto as **Appendix A**, copy of the demat statement reflecting the debit of such Final Sold Shares [and Unsold Shares] from the Escrow Demat Account.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement or the Offer Documents.

Yours sincerely,

For and on behalf of MUFG Intime India Private Limited *(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)*

_____

Authorized Signatory
Name:
Designation:

Enclosed: As above.

APPENDIX A

Copy of the demat statement reflecting the debit of such Final Sold Shares [and Unsold Shares] from the Escrow Demat Account

[●]

SCHEDULE L

LETTER OF INDEMNITY

Date: February 25, 2026

To:

HDFC Bank Limited
Investment Banking Division
Unit No. 701, 702 and 702-A 7th floor
Tower 2 and 3 One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai - 400 013
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House
P.B. Marg, Worli
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 4325 2183

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 6807 7100

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East),
Mumbai – 400051
Maharashtra, India
Tel.: +91 22 4336 0000

SBI Capital Markets Limited
Unit No. 1501, 15th floor, A & B wing
Parinee Crescenzo Building, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

(HDFC Bank Limited, Axis Capital Limited, ICICI Securities Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited, are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**")

Re: Letter of Indemnity to the BRLMs by MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* ("Share Escrow Agent") pursuant to share escrow agreement

dated February 25, 2026 entered into among INDO-MIM Limited ("Company"), the Selling Shareholders and the Share Escrow Agent ("Share Escrow Agreement").

The Company and each of the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹ 1 each of the Company ("**Equity Shares**") comprising a fresh issue of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale by the Selling Shareholders of Equity Shares ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), through the book building method as prescribed in Schedule XIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") ("**Book Building Process**"), in accordance with the Companies Act, 2013, as amended, including any rules, regulations, clarifications and modifications thereto, each as amended (the "**Companies Act**"), and other Applicable Laws at such price as may be determined or discovered based on the Book Building Process by the Company in consultation with the BRLMs (the "**Offer Price**"). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with ICDR Regulations. The Offer includes an offer: (i) outside the United States, 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 the applicable laws of the jurisdictions where such offers and sales are made; and (ii) within the United States to investors who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Offer includes a reservation for subscription by Eligible Employees ("**Employee Reservation Portion**").

MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* has been appointed as the share escrow agent ("**Share Escrow Agent**") in relation to the Offer by the Company, in accordance with the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)*. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all Applicable Laws, including relevant circulars, guidelines, directions and regulations issued by the Securities and Exchange Board of India ("**SEBI**") in so far as they are applicable to its scope of work undertaken pursuant to the Share Escrow Agreement and is fully aware of its duties, responsibilities, obligations and the consequences of any default on its part. The Share Escrow Agent acknowledges that the BRLMs may be exposed to liabilities or losses if there is error and/or failure by the Share Escrow Agent in complying with any of its duties, obligations and responsibilities under the Share Escrow Agreement, this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.

The Share Escrow Agent undertakes to each of the BRLMs that it shall act with due diligence, care, skill and within the prescribed timeline while discharging its duties, responsibilities and obligations under the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent further represents, warrants and undertakes to each of the BRLMs to: (i) implement all written instructions, including electronic instructions, provided to it by the Company or the Selling Shareholders, as the case may be, in accordance with the terms of the Share Escrow Agreement; (ii) fully co-operate and comply with any instruction the BRLMs may provide in respect to the Offer; (iii) provide all notices and intimations to the BRLMs as contemplated under the Share Escrow Agreement; (iv) ensure that the Escrow Demat Account (as defined in the Share Escrow Agreement) will not be operated in any manner and for any other purpose other than as provided in the Share Escrow Agreement; (v) ensure compliance with all Applicable Laws; and (vi) comply with the terms and conditions of the Share Escrow Agreement and this Letter of Indemnity.

Further, pursuant to the provisions of the Share Escrow Agreement and in consideration of its appointment as a share escrow agent, the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs. The Share Escrow Agent irrevocably and unconditionally

undertakes to fully indemnify and keep indemnified, defend and hold harmless, at its own cost and expense, upon first demand and at all times, each of the BRLMs and their respective Affiliates and each of their respective partners, promoters, directors, management, representatives, officers, employees, associates, advisors, successors, intermediaries and agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such indemnified persons, (collectively, the "**Book Running Lead Manager Indemnified Parties**") for any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, complaints, charges, other professional fees and expenses, including without limitation, interest, penalties, legal expenses (including attorney's fees), accounting fees, losses of whatsoever nature including reputational, made, suffered or incurred arising from the difference or fluctuation in exchange rates of currencies and investigation costs, and court costs in relation to or resulting from or consequent upon or arising out of a breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking set forth in the Share Escrow Agreement or this Letter of Indemnity, or any violation or alleged violation or failure, delay/default in compliance with any provision of law, regulation, or order of any court, governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority, or any of the terms and conditions set forth in the Share Escrow Agreement, or any breach, omission, delay, failure, negligence, willful default, bad faith, fraud or misconduct, in the performance of the Share Escrow Agent's duties, obligations and responsibilities under the Share Escrow Agreement and this Letter of Indemnity or otherwise in relation to any information provided by the Share Escrow Agent to any one or more of the Book Running Lead Managers being untrue, incomplete or incorrect in any respect responding to queries relating to such services of the Share Escrow Agent from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law; or infringement of any intellectual property, rights of any third party by the Share Escrow Agent or any of its partners, representatives, officers, directors, employees, agents, advisors, management, successors, permitted assigns or other persons acting on its behalf, whether or not such Book Running Lead Manager Indemnified Party is a party to such suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses. The Share Escrow Agent shall further indemnify, reimburse and refund all costs incurred by each of the Book Running Lead Manager Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, statutory, governmental or regulatory action or proceeding in any jurisdiction related to or arising out of Share Escrow Agent's activities, services, or role, in connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the Book Running Lead Manager Indemnified Party is a party, including in relation to the performance of the services contemplated under the Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or investigating, preparing or defending any investigative or any other administrative, judicial, quasi-judicial, statutory, governmental or regulatory authority or a court of law, in each case as such expenses are incurred or paid. The Share Escrow Agent acknowledges and agrees that entering into the Share Escrow Agreement for performing its services to the Company Selling Shareholders is sufficient consideration for this Letter of Indemnity.

The Share Escrow Agent hereby agrees that failure of any Book Running Lead Manager Indemnified Party to exercise part of any of its rights under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Book Running Lead Manager Indemnified Party of any of its rights established herein.

The Share Escrow Agent shall not in any case whatsoever use the securities held in Escrow Demat Account and/or counterclaim that they have against the Company and/or the Selling Shareholders to satisfy this indemnity in any manner whatsoever.

This Letter of Indemnity shall be effective from the date of execution of the Share Escrow Agreement and shall survive the expiry or termination of the Share Escrow Agreement. The provisions of this Letter of Indemnity shall not be affected by any limitations or other clauses/sections/terms set forth in the Share Escrow Agreement and shall be in addition to any other rights that the Book Running Lead Manager Indemnified Parties may have at common law or otherwise, including any right for damages.

The Share Escrow Agent acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of the Share Escrow Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Share Escrow Agreement or this Letter of Indemnity or the Offer.

Notwithstanding anything contained in the Share Escrow Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, performance, termination, enforceability, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, or any non-contractual obligations arising out of or in connection with this Letter of Indemnity, then such dispute shall be referred to binding arbitration to be conducted at the Mumbai Centre for International Arbitration ("**MCIA**") in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended ("**Arbitration Act**"). All proceedings in any such arbitration shall be conducted in English under the Arbitration Act and the arbitration rules of the MCIA in force at the time such dispute arises ("**MCIA Rules**"). The arbitration (seat and venue) shall take place in Mumbai, Maharashtra, India and shall be subject to enforcement in any court of competent jurisdiction. The arbitration shall be conducted by a panel of three arbitrators. Each of the claimant(s) (acting together) and the respondent(s) (acting together) in the dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in accordance with the MCIA Rules. Each of the arbitrators so appointed under this sub-clause shall have at least five years of relevant experience in the area of securities and/or commercial laws. The disputing parties shall bear their respective costs incurred in arbitration, including the arbitration proceedings unless the arbitrators otherwise award or order. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India and subject to the above, the courts at Mumbai, India shall have sole and exclusive jurisdiction in all matters arising out of the arbitration proceedings mentioned above including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

Any reference of a dispute to arbitration under this Letter of Indemnity shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Indemnifying Parties.

Provided that in the event any dispute involving any Party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective party in above clause. The Share Escrow Agent agrees that all the terms, conditions and obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.

All capitalized terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Red Herring Prospectus and the Prospectus to be filed by the Company with the RoC, SEBI, BSE Limited and National Stock Exchange of India Limited, as may be applicable, in

connection with the Offer and the Share Escrow Agreement. In case of any inconsistency between this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail. A copy of the Share Escrow Agreement is also provided to the BRLMs for their knowledge and records. and keep indemnified and hold harmless

This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs. The Share Escrow Agent shall inform each of the BRLMs of any termination/amendment to the Share Escrow Agreement and provide the BRLMs a copy of such termination/amendment.

This Letter of Indemnity 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.

This Letter of Indemnity may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format signature page of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF format or execution of this agreement

Any notices, requests, demands or other communication required or permitted to be given under this Letter of Indemnity or for the purpose of this Letter of Indemnity shall be written in English and shall be delivered in person, or sent by courier or by registered mail, postage prepaid, or transmitted by e-mail, with acknowledgement of receipt requested, and properly addressed as follows, and shall be deemed to have been received upon having been duly delivered (if sent in person or by courier or by registered mail) or if electronically confirmed (if sent by email).

If to the BRLMs:

HDFC Bank Limited
Investment Banking Division
Unit No. 701, 702 and 702-A 7th floor
Tower 2 and 3 One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai - 400 013
Maharashtra, India
E-mail: ecm@hdfcbank.com
Attention: Ashwani Tandon

Axis Capital Limited
1st Floor, Axis House
P.B. Marg, Worli
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 4325 2183
E-mail: sourav2.roy@axiscap.in
Attention: Sourav Roy

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg

Prabhadevi
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 6807 7100
E-mail: prem.dchunha@icicisecurities.com
Attention: Prem Dcunha

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East),
Mumbai – 400051
Maharashtra, India
Tel.: +91 22 4336 0000
E-mail: indo-mim.ipo@kotak.com
Attention: Arun Mathew

SBI Capital Markets Limited
Unit No. 1501, 15th floor, A & B wing
Parinee Crescenzo Building, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Email: Ratnadeep.Acharyya@sbicaps.com
Attention: Ratnadeep Acharyya

If to the Share Escrow Agent:

MUFG INTIME INDIA PRIVATE LIMITED ***(Formerly Link Intime India Private Limited)***
C-101, Embassy 247
Lal Bahadur Shastri Marg
Vikhroli West, Mumbai 400 083
Maharashtra, India
Telephone: +91 22 4918 6000
Email: haresh.hinduja@in.mpms.mufg.com
Attention: Haresh Hinduja (Head – Primary Market)

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE SHARE ESCROW AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF INDO-MIM LIMITED

For and on behalf of **MUFG Intime India Private Limited** *(Formerly Link Intime India Private Limited)*

Authorized signatory

Name: Sumit Dudani

Designation: Senior Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE SHARE ESCROW AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF INDO-MIM LIMITED.

For and on behalf of **HDFC Bank Limited**

HDFC BANK LTD. INVESTMENT BANKING MUMBAI

Authorised Signatory

Name: Ashwani Tandon

Designation: Co-Head – Equity Capital Markets & Head – Equity Execution

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE SHARE ESCROW AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES INDO-MIM LIMITED

For and on behalf of **Axis Capital Limited**

Authorised Signatory

Name: Ankit Bhatia
Designation: Senior Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE SHARE ESCROW AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF INDO-MIM LIMITED

For and on behalf of **ICICI Securities Limited**

Authorised Signatory

Name: Sumit Singh

Designation: Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE SHARE ESCROW AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF INDO-MIM LIMITED

For and on behalf of **Kotak Mahindra Capital Company Limited**

Authorised Signatory

Name: Vishal Bandekar

Designation: Managing Director, Equity Corporate Finance

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE SHARE ESCROW AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF INDO-MIM LIMITED

For and on behalf of **SBI Capital Markets Limited**

Authorised Signatory

Name: Aditya Deshpande

Designation: Assistant Vice President

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No.	:	**IN-KA70945758079895Y**
Certificate Issued Date	:	04-Feb-2026 12:24 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0842000885652859Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	SYNDICATE AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED
Second Party	:	SELLING SHAREHOLDERS AND HDFC AND OTHERS
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

HOSKOTE BRANCH
Authorized Signatory
G SEVA

Please write or type below this line

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

CONFIDENTIAL
varun.nair@khaitanco.com
INDO-MIM Limited - 07/16/2026 11:49 PM

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No.	:	IN-KA71139572659465Y
Certificate Issued Date	:	04-Feb-2026 01:25 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0842567677362524Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 12(b) Bond - Amount exceeding Rs.1000
Property Description	:	SYNDICATE AGREEMENT
Consideration Price (Rs.)	:	25,000 (Twenty Five Thousand only)
First Party	:	INDO MIM LIMITED
Second Party	:	SELLING SHAREHOLDERS AND HDFC AND OTHERS
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

G SEVA KENDRA HOSKOTE BRANCH Authorized Signatory

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varun.nair@khaitanco.com
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Government of Karnataka

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Certificate No.	:	**IN-KA70949058826893Y**
Certificate Issued Date	:	04-Feb-2026 12:25 PM
Account Reference	:	NONACC (FI)/ kagcsl08/ HOSAKOTE2/ KA-BR
Unique Doc. Reference	:	SUBIN-KAKAGCSL0841998092817230Y
Purchased by	:	INDO MIM LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	SYNDICATE AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	INDO MIM LIMITED
Second Party	:	SELLING SHAREHOLDERS AND HDFC AND OTHERS
Stamp Duty Paid By	:	INDO MIM LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SEVA KENDRA HOSKOTE BRANCH Authorized Signatory

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3. In case of any discrepancy please inform the Competent Authority.

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SYNDICATE AGREEMENT

DATED 17 JULY 2026

AMONGST

INDO-MIM LIMITED

AND

GREEN MEADOWS INVESTMENTS LTD

AND

ANURADHA KODURI

AND

INDIAN INSTITUTE OF TECHNOLOGY MADRAS

AND

HDFC BANK LIMITED

AND

AXIS CAPITAL LIMITED

AND

ICICI SECURITIES LIMITED

AND

KOTAK MAHINDRA CAPITAL COMPANY LIMITED

AND

SBI CAPITAL MARKETS LIMITED

AND

HDFC SECURITIES LIMITED

AND

SBICAP SECURITIES LIMITED

AND

INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED

AND

KOTAK SECURITIES LIMITED

AND

MUFG INTIME INDIA PRIVATE LIMITED (*formerly Link Intime India Private Limited*)

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SYNDICATE AGREEMENT

This **SYNDICATE AGREEMENT** ("**Agreement**") is entered into at Bengaluru, Karnataka, on 17 July 2026, by and among:

1. **INDO-MIM LIMITED**, a company incorporated under the laws of India and having its registered office at 45(P), KIADB Industrial Area, Hoskote, Bangalore 562 114, Karnataka, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

2. **GREEN MEADOWS INVESTMENTS LTD**, a private company limited by shares, incorporated under the laws of the Republic of Mauritius having its registered office at Suite 308, St James Court, St Denis Street, Port Louis, Republic of Mauritius (hereinafter referred to as the "**Corporate Promoter Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their legal heirs, attorney holders, administrators, executors and permitted assigns), of the **SECOND PART**;

3. **ANURADHA KODURI**, aged 75 years, residing at 3-6-539/A, St 7, Lane 2, Himayathnagar, Opp Minerva Coffee Shop, Hyderabad 500029 (hereinafter referred to as the "**Individual Promoter Group Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns), of the **THIRD PART**;

4. **INDIAN INSTITUTE OF TECHNOLOGY MADRAS,** an autonomous statutory organization of the Government of India functioning within the "Institute of Technology Act, 1961" as amended by the "Indian Institute of Technology (Amendment) Act, 1963" located at Sardar Patel Road, Adyar, Chennai 600036, Tamil Nadu, India (hereinafter referred to as the "**Other Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his legal heirs, attorney holders, administrators, executors and permitted assigns), of the **FOURTH PART**;

5. **HDFC BANK LIMITED**, a company incorporated under the laws of India and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India and operating through its investment banking division situated at Investment Banking Group, No. 701, 702 and 702-A 7th floor, Tower 2 and 3 One International Centre, Senapati Bapat Marg Prabhadevi, Mumbai 400 013, Maharashtra, India (hereinafter referred to as "**HDFC**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIFTH PART**;

6. **AXIS CAPITAL LIMITED**, a company incorporated under the laws of India and having its registered office at 1st Floor, Axis House, Pandurang Budhkar Marg, Worli, Mumbai 400 025, Maharashtra, India (hereinafter referred to as "**Axis**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SIXTH PART;**

7. **ICICI SECURITIES LIMITED,** a company incorporated under the laws of India and having its registered office at ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India ("**ISEC**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SEVENTH PART**;

8. **KOTAK MAHINDRA CAPITAL COMPANY LIMITED,** a company incorporated under the laws of India and having its registered office at 27 BKC, C-27, G Block, Bandra Kurla Complex, Bandra East, Mumbai City, Mumbai 400 051, Maharashtra, India ("**KOTAK**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **EIGHT PART**;

9. **SBI CAPITAL MARKETS LIMITED,** a company incorporated under the laws of India and having its registered office at 1501, 15th Floor, A&B Wing, Parinee Crescenzo Building, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India ("**SBICAPS**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **NINTH PART**;

10. **HDFC SECURITIES LIMITED**, a company incorporated under the laws of India and having its registered office at I Think Techno Campus Building-B, 'Alpha', 8th Floor, Opp. Crompton Greaves, Near Kanjurmarg Station, Kanjurmarg(East), Mumbai 400 042, Maharashtra, India ("**HSL**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **TENTH PART**;

11. **SBICAP SECURITIES LIMITED**, a company incorporated under the laws of India and having its registered office at Marathon Futurex B Wing, Unit No. 1201 12th Floor, N M Joshi Marg Lower Parel, Mumbai 400 013 Maharashtra, India (hereinafter referred to as "**SSL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **ELEVENTH PART**;

12. **INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED**, a company incorporated under the laws of India and having its registered office at 11th Floor, Parinee Crescenzo E, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India (hereinafter referred to as "**Investec**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **TWELFTH PART**;

13. **KOTAK SECURITIES LIMITED,** a company incorporated under the laws of India and having its registered office at 27 BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India (hereinafter referred to as "**KSL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRTEENTH PART**; and

14. **MUFG INTIME INDIA PRIVATE LIMITED** *(formerly Link Intime India Private Limited)*, a company incorporated under the laws of India and having its registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the "**Registrar**" or "**Registrar to the Offer**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns and agents) of the **FOURTEENTH PART**.

In this Agreement:

(i) The Corporate Promoter Selling Shareholder, Individual Promoter Group Selling Shareholder and Other Selling Shareholder are together referred to as the "**Selling Shareholders**" and individually as a "**Selling Shareholder**";

(ii) HDFC, Axis, ISEC, Kotak and SBICAPS are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" and individually as a "**BRLM**" or "**Book Running Lead Manager**";

(iii) HSL, SSL, Investec and KSL are referred to as the "**Syndicate Members**" and individually as the "**Syndicate Member**";

(iv) the BRLMs and the Syndicate Member are collectively referred to as the "**members of the Syndicate**" and individually as a "**member of the Syndicate**"; and

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

WHEREAS:

(A) The Company and each of the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹ 1 each of the Company ("**Equity Shares**") comprising a fresh issue of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale of Equity Shares by the Selling Shareholders ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), through the book building method as prescribed in Schedule XIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") ("**Book Building Process**"), in accordance with the Companies Act, 2013, as amended, including any rules, regulations, clarifications and modifications thereto, each as amended (the "**Companies Act**"), and other Applicable Laws (as defined herein) at such price as may be determined or discovered based on the Book Building Process by the Company in consultation with the BRLMs (*defined below*) (the "**Offer Price**"). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with ICDR Regulations. The Offer includes an offer: (i) outside the United States, 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 the applicable laws of the jurisdictions where such offers and sales are made; and (ii) within the United States to investors who are reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act pursuant to Section 4(a) of the U.S. Securities Act. The Offer includes a reservation for subscription by Eligible Employees ("**Employee Reservation Portion**"). The Offer less the Employee Reservation Portion shall constitute the "**Net Offer**".

(B) The board of directors of the Company (the "**Board of Directors or Directors**") pursuant to resolution dated September 10, 2025 have approved and authorized the Offer. Further, the Shareholders pursuant to special resolution dated September 18, 2025 in accordance with Section 62(1)(c) of the Companies Act have approved and authorised the Offer.

(C) Each of the Selling Shareholders severally and not jointly nor jointly and severally, have consented to participate in the Offer pursuant to their respective consent letters and approved and authorized, as applicable, the Offer of their respective Equity Shares ("**Offered Shares**"), pursuant to their respective board/ committee resolutions, as applicable, details of which are set out in the Offer Documents. The Board of Directors has taken on record the consent of the Selling Shareholders pursuant to its resolution dated September 26, 2025.

(D) The Company and the Selling Shareholders 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 for the agreed fees and expenses payable to them for managing the Offer in terms of their engagement in terms of the fee letter dated September 26, 2025 (the "**Fee Letter**") amongst the BRLMs, the Company and the Selling Shareholders subject to the terms and conditions set forth thereon and subject to the execution of this Agreement. The agreed fees and expenses payable to the BRLMs for managing the Offer are set forth in the Fee Letter.

In furtherance to the Fee Letter, the Company, Selling Shareholders, John Anthony Dexheimer and the BRLMs have entered into an offer agreement dated 26 September 2025 read with the withdrawal letter dated February 24, 2026 from John Anthony Dexheimer, pursuant to which certain arrangements have been agreed to in relation to the Offer ("**Offer Agreement**").

(E) Pursuant to the registrar agreement entered into between the Company, Selling Shareholders, John Anthony Dexheimer and the Registrar, dated 26 September 2025 read with the withdrawal letter dated February 24, 2026 from John Anthony Dexheimer, the Company and the Selling Shareholders have appointed MUFG Intime India Private Limited *(formerly Link Intime India Private Limited)* ("**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 ("**Registrar Agreement**").

(F) The Company has filed a draft red herring prospectus dated 26 September 2025 ("**Draft Red Herring Prospectus**" or "**DRHP**") with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**") for their 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, Karnataka at Bengaluru ("**RoC**") and subsequently file a prospectus ("**Prospectus**") in relation to the Offer with the RoC and thereafter with the SEBI and Stock Exchanges, in accordance with the Companies Act and the SEBI ICDR Regulations. In addition, the Company has received the in–principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated December 11, 2025, respectively (together, the "**Stock Exchanges**"), for listing of the Equity Shares.

(G) The Company, the Selling Shareholders and the Registrar have entered into the share escrow agreement dated 25 February 2026 ("**Share Escrow Agreement**"), pursuant to which the Registrar has been appointed as the share escrow agent ("**Share Escrow Agent**") with respect to the escrow arrangements for the Offered Shares. The Company, the Selling Shareholders, the members of the Syndicate, the Registrar, and 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 17 July 2026 ("**Cash Escrow and Sponsor Bank Agreement**"), pursuant to which the Bankers to the Offer will carry out certain activities in relation to the Offer.

(H) Further, pursuant to the UPI Circulars *(defined below)*, SEBI introduced the use of unified payments interface ("**UPI**"), 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 *(defined below)*. The UPI Mechanism *(defined below)* has been introduced as an alternate payment mechanism and accordingly, a reduction in timelines for listing has been introduced. In accordance with the requirements of the UPI Circulars, the Company in consultation with the BRLMs has appointed Axis Bank Limited and Kotak Mahindra Bank Limited , whose names appear on the list of eligible sponsor banks, as listed on the SEBI website and who hold valid registrations with SEBI, as the Sponsor Banks, in accordance with the terms of this Agreement, to act as a conduit between the Stock Exchanges and the NPCI in order to push the UPI Mandate Requests in respect of UPI Bidders and their respective ASBA Accounts *(defined below)* as per the UPI Mechanism, and perform their duties and undertake such obligations as required under the UPI Circulars and the Cash

Escrow and Sponsor Bank Agreement.

(I) The Company and each of the Selling Shareholders, in consultation with the BRLMs, have agreed to appoint the Syndicate Member, on the terms set out in this Agreement. The members of the Syndicate shall arrange for procuring Bids (other than Bids: (a) directly submitted to the Self Certified Syndicate Banks ("**SCSBs**"); and (b) collected by the Registered Brokers at the Broker Centers, the Collecting Registrar and Share Transfer Agents ("**CRTAs**") at the Designated RTA Locations and the Collecting Depository Participants ("**CDPs**") at the Designated CDP Locations) and Bids submitted by Anchor Investors at select offices of the BRLMs for the Equity Shares and concluding the process of Allotment in accordance with the requirements of the SEBI ICDR Regulations and other Applicable Law.

(J) Pursuant to the SEBI ICDR Master Circular, all individual investors applying in public issues where the application amount is up to ₹0.50 million may use the UPI Mechanism and shall provide their UPI ID in the bid-cum application form submitted with: (i) a member of the syndicate, (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).

(K) The Phase III of the UPI Circulars has become applicable on a mandatory basis for all issues opening on or after December 1, 2023, pursuant to SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 ("**T+3 Notification**"). In this phase, the time duration from Bid/Offer Closing Date to listing has been reduced to three Working Days. The Offer shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by the SEBI from time to time. In order to arrange for the procurement of Bids (other than the Bids directly submitted to the Self Certified Syndicate Banks, Bids collected by Registered Brokers at the Broker Centers, Bids collected by the RTAs at the Designated RTA Locations and the Bids collected by CDPs at the Designated CDP Locations), the collection of Bids from ASBA Bidders and Anchor Investors (by Book Running Lead Managers) and to conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law, the Company and Selling Shareholders, in consultation with the Book Running Lead Managers, have appointed the Syndicate Members.

(L) This Agreement sets forth the terms of appointment of the Syndicate Member 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 acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATIONS

All capitalized terms used in this Agreement, including the recitals, shall, unless specifically defined in this Agreement, have the meanings assigned to them in the Offer Documents (*as defined hereafter*), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail 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, means: (i) any 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 person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms "holding company" and "subsidiary" have the respective meanings set out in Sections 2(46) and 2(87) of the Companies Act, respectively. In addition, the Promoters and members of the Promoter Group are deemed Affiliates of the Company. The terms "Promoter" and "Promoter Group" have the respective meanings set forth in the Offer Documents. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable;

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

"**Allotment**" means, unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue and transfer of Offered Shares pursuant to the Offer for Sale, in each case to successful Bidders and the words "**Allot**" or "**Allotted**" shall be construed accordingly;

"**Allotment Advice**" shall mean a note or advice or intimation of Allotment sent to the successful Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange;

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

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

"**Anchor Investor Allocation Price**" shall mean the price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus, which will be decided by the Company in consultation with the Book Running Lead Managers;

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

"**Anchor Investor Bidding Date**" shall mean 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 Book Running Lead Managers will not accept any Bids from Anchor Investors, and allocation to Anchor Investors shall be completed;

"Anchor Investor Offer Price" shall mean the final price at which the Equity Shares will be Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus,

which price will be equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by the Company, in consultation with the Book Running Lead Managers;

"**Anchor Investor Portion**" shall mean up to 60% of the QIB Portion which may be allocated by the Company in consultation with the Book Running Lead Managers, to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. 40% of the Anchor Investor Portion shall be available for allocation as follows, (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of undersubscription in the Anchor Investor Portion reserved for Life Insurance Companies and Pension Funds, the unsubscribed portion shall be available for allocation to domestic Mutual Funds;

"**Applicable Law**" or "**Applicable Laws**" means any applicable law, bye-law, rule, regulation, guideline, directions, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (as defined hereafter), guidance, judgment or decree of any court 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 Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), the Companies Act, 2013, ("**Companies Act**"), the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**", including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999 ("**FEMA**"), the consolidated foreign direct investment policy and the guidelines, instructions, rules, communications, circulars and regulations issued by Department for Promotion of Industry and Internal Trade ("**DPIIT**") and the Government of India ("**GoI**"), the Registrar of Companies, Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the Stock Exchanges or by any other governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority or any court or tribunal and similar rules, regulations, orders and directions, each as amended from time to time in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

"**ASBA**" or "**Application Supported by Blocked Amount**" means an application, whether physical or electronic, used by ASBA Bidders, to make a Bid and authorising an SCSB to block the Bid Amount in the ASBA Account and will include amounts blocked by the SCSB upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism;

"**ASBA Account(s)**" means a bank account maintained by ASBA Bidders with an SCSB and specified in the ASBA Form submitted by such ASBA Bidder in which funds will be blocked by such SCSB to the extent of the specified in the ASBA Form submitted by such ASBA Bidder and includes a bank account maintained by a UPI Bidder linked to a UPI ID, which will be blocked by the SCSB upon acceptance of the UPI Mandate Request in relation to a Bid by a UPI Bidder Bidding through the UPI Mechanism;

"**ASBA Bidders**" means all Bidders except Anchor Investors;

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

"**Basis of Allotment**" shall mean the basis on which Equity Shares will be Allotted to successful Bidders under the Offer.;

"**Bid**" shall mean an indication to make an offer during the Bid/ Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Offer Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to the Equity Shares at a price within the Price Band, including all revisions and modifications thereto, as permitted under the SEBI ICDR Regulations and 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, in the case of RIBs Bidding at the Cut off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidder and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the Bidder, as the case may be, upon submission of the Bid. However, Eligible Employees applying in the Employee Reservation Portion can apply at the Cut-off Price and the Bid amount shall be Cap Price, multiplied by the number of Equity Shares Bid for by such Eligible Employee and mentioned in the Bid cum Application Form. The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹0.50 million (net of the Employee Discount, if any). However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹0.20 million (net of the Employee Discount, if any). Only in the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹0.20 million (net of the Employee Discount, if any), subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹0.50 million (net of the Employee Discount, if any);

"**Bid/ Offer Closing Date**", except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, being, which shall be published in all editions of Financial Express, an English national daily newspaper, all editions of a Jansatta, Hindi national daily newspaper, and the Bengaluru edition of Vishwavani, a Kannada daily newspaper (Kannada being the regional language of Karnataka, where our Registered and Corporate Office is located), each with wide circulation. In case of any revisions, the extended Bid/ Offer Closing Date will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the websites of the Book Running Lead Managers and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s);

"**Bid/ Offer Opening Date**", except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be published in all editions of Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and the Bengaluru edition of Vishwavani, a Kannada daily newspaper (Kannada being the regional language of Karnataka, where our Registered and Corporate Office is located), each with wide circulation;

"**Bid/ Offer Period**" shall mean except in relation to Anchor Investors, the period between the Bid/Offer Opening Date and the Bid/Offer Closing Date, inclusive of both days, during which Bidders can submit their Bids, including any revisions thereof, in accordance with the SEBI ICDR Regulations, provided that such period shall be kept open for a minimum of three Working Days;

"**Bid cum Application Form"** shall mean 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, which includes an ASBA Bidder and an Anchor Investor;

"**Bidding Centres**" shall mean the centres at which the Designated Intermediaries shall accept the Bid cum Application Forms, being the Designated Branches for SCSBs, Specified Locations for 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 provided in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made;

"**Book Running Lead Managers**" or "**BRLMs**" has the meaning attributed to such term in the preamble to this Agreement;

"**Broker Centre(s)**" shall mean Broker centres notified by the Stock Exchanges where ASBA Bidders can submit the ASBA Forms to a Registered Broker. 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 (www.bseindia.com and www.nseindia.com);

"**Confirmation of Allocation Note**" or "**CAN**" shall mean the notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who have been allocated Equity Shares, on or after the Anchor Investor Bid/Offer Period;

"Cap Price" shall mean the higher end of the Price Band, subject to any revisions thereto, above which the Offer Price and Anchor Investor Offer Price will not be finalised and above which no Bids will be accepted. The Cap Price shall be at least 105% of the Floor Price and not greater than 120% of the Floor Price;

"**Cash Escrow and Sponsor Bank Agreement**" has the meaning attributed to such term in the preamble to this Agreement;

"**Companies Act**" or "**Companies Act, 2013**" shall mean the Companies Act, 2013 and rules, regulations, modifications and clarifications issued thereunder;

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

"**Company Entities**" shall mean the Company and Subsidiaries together;

"**Collecting Depository Participant(s)**" or "**CDP(s)**" shall mean a depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids from relevant Bidders at the Designated CDP Locations in terms of SEBI ICDR Master Circular, the SEBI

RTA Master Circular and other applicable circulars issued by SEBI as per the list available on the respective websites of the Stock Exchanges, as updated from time to time;

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

"**Corporate Promoter Selling Shareholder**" has the meaning given to such term in the Preamble to this Agreement.

"**Corporate Promoter Selling Shareholder Statements**" means statements specifically made by the Corporate Promoter Selling Shareholder in relation to itself and its respective portion of the Offered Shares.

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

"**Designated Branches**" shall mean such branches of the SCSBs which shall collect the ASBA Forms from relevant Bidders, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, 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 relevant ASBA Bidders can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the CDPs eligible to accept ASBA Forms are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com);

"Designated Date" shall mean the date on which the Escrow Collection Bank(s) transfer funds from the Escrow Account to the Public Offer Account or the Refund Account, as the case may be, and the instructions are issued to the SCSBs (in case of UPI Bidders using UPI Mechanism, instruction issued through the Sponsor Bank(s)) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Offer Account, in terms of the Red Herring Prospectus and the Prospectus, following which the Equity Shares will be Allotted in the Offer;

"**Designated Intermediary(ies)**" shall mean collectively, the members of the Syndicate, sub-syndicate or agents, SCSBs (other than in relation to RIBs using the UPI Mechanism), Registered Brokers, CDPs and RTAs, who are authorised to collect Bid cum Application Forms from the relevant Bidders, in relation to the Offer. In relation to ASBA Forms submitted by RIBs Bidding in the Retail Portion and Eligible Employees Bidding in the Employee Reservation Portion 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 Bidders (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 relevant ASBA Bidders can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com);

"**Designated Stock Exchange"** shall mean NSE, for the purposes of the Offer;

"Directors" means the members on the board of directors of the Company, as appointed from time to time;

"**Dispute**" has the meaning attributed to such term in Clause 15.2 of this Agreement;

"**Disputing Parties**" has the meaning attributed to such term in Clause 15.2 of this Agreement;

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

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

"**Eligible Employee(s)**" shall mean all or any of the following: (a) a permanent employee of the Company working in India, as of the date of filing of the Red Herring Prospectus with the RoC and who continues to be a permanent employee of the Company, until the submission of the Bid cum Application Form; and (b) a Director of the Company, whether whole time or not, who is eligible to apply under the Employee Reservation Portion under applicable law as on the date of filing of the Red Herring Prospectus with the RoC and who continues to be a Director of the Company, until the submission of the Bid cum Application Form, but not including (i) Promoters; (ii) persons belonging to the Promoter Group; and (iii) Directors who either themselves or through their relatives or through any body corporate, directly or indirectly, hold more than 10% of the outstanding Equity Shares of the Company.;

"**Eligible NRI(s)**" shall mean NRI(s) eligible to invest under Schedule 3 and Schedule 4 of the FEMA Rules, 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;

"**Employee Reservation Portion**" shall mean the portion of the Offer being up to such number of Equity Shares of face value ₹1 each, available for allocation to Eligible Employees, on a proportionate basis. Such portion shall not exceed 5% of the post-Offer Equity Share capital of the Company;

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

"**Escrow Account(s)**" shall have the meaning ascribed to such term in the Cash Escrow and Sponsor Bank Agreement;

"**Escrow Collection Bank(s)**" shall mean bank(s), which are clearing members and registered with SEBI as a banker to an issue under the SEBI BTI Regulations and with whom the Escrow Account has been opened, in this case being, Axis Bank Limited;

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

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

"**Floor Price**" means the lower end of the Price Band, subject to any revision thereto, not being less than the face value of the Equity Shares of face value of ₹1 each at or above which the Offer

Price and the Anchor Investor Offer Price will be finalised and below which no Bids will be accepted;

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

"**Individual Promoter Group Selling Shareholder**" has the meaning given to such term in the Preamble to this Agreement.

"**Individual Promoter Group Selling Shareholder Statements**" means statements specifically made by the Individual Promoter Group Selling Shareholder in relation to herself and her respective portion of the Offered Shares.

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

"**Material Adverse Change**" means, 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 or prospects of the (a) Company and its Material Subsidiary individually; or (b) 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, a pandemic (whether natural or manmade), any escalation of an existing pandemic, flood or other calamity, whether or not covered by insurance, or from court or governmental or regulatory action, order or decree, and any change pursuant to any restructuring); (ii) in the ability of the (a) Company and its Material Subsidiary individually; or (b) Company Entities taken as a whole to conduct their respective businesses and to own or lease their respective assets or properties in substantially the same manner in which such business was previously conducted or such assets or properties were previously owned or leased, as described in the Offer Documents (exclusive of any amendments, supplements, notices, corrections, addenda or corrigenda thereto); or (iii) in the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by, this Agreement or the Fee Letter or the Transaction Agreements (as defined hereafter), including the Allotment of the Equity Shares contemplated herein or therein; or (iv) in the ability of the Selling Shareholders, severally and not jointly, to perform their respective obligations under, or to consummate the transactions contemplated by, this Agreement or Fee Letter or the Transaction Agreements (as defined hereafter), including the sale and transfer of their respective portion of the Offered Shares contemplated herein or therein;

"**Material Subsidiary**" means Indo-MIM Inc. and Triax Industries, LLC*.

***Triax Industries, LLC is considered as one of the material subsidiaries only for the purpose of disclosure of its financial statements on the website of the Company in accordance with SEBI ICDR Regulations.*

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

"**Mutual Fund Portion**" means 5% of the Net QIB Portion or such number of Equity Shares of face value ₹1 which shall be available for allocation to Mutual Funds only on a proportionate basis, subject to valid Bids being received at or above the Offer Price;

"**Net Offer**" means the Offer less than Employee Reservation Portion;

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

"**Non-Institutional Investors**" shall mean Bidders that are not QIBs, RIBs or Eligible Employees Bidding in the Employee Reservation Portion and who have Bid for Equity Shares, for an amount of more than ₹0.20 million (but not including NRIs other than Eligible NRIs);

"**Non-Institutional Category**" shall mean portion of the Offer being not more than 15% of the Net Offer, available for allocation to Non-Institutional Investors, subject to valid Bids being received at or above the Offer Price, 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 in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price;

"**NPCI**" shall mean the National Payments Corporation of India;

"**NRI**" shall mean a non-resident Indian as defined under the FEMA Rules;

"**NSE**" shall mean National Stock Exchange of India Limited;

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

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

"**Offer Documents**" shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus together with the Preliminary Offering Memorandum and the Final Offering Memorandum and the pricing supplement to such offering documents and any Supplemental Offer Materials, the Bid cum Application Form including the abridged prospectus and any amendments, supplements, notices, corrections or corrigenda to such offering documents;

"**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 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 Selling Shareholder**" has the meaning given to such term in the Preamble to this Agreement.

"**Other Selling Shareholder Statements**" means statements specifically made by the Other Selling Shareholder in relation to itself and its respective portion of the Offered Shares.

"**Transaction Agreements**" shall mean this Agreement, the Offer Agreement, the Fee Letter, the Registrar Agreement, the Monitoring Agency Agreement, the Cash Escrow and Sponsor Bank Agreement, the Share Escrow Agreement, the Underwriting Agreement and any other agreement executed in connection with the Offer;

"**Offering Memorandum**" means the offering memorandum consisting of the Prospectus and the international wrap, to be used for offers and sales to persons/entities that are outside resident outside India, including 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 terms in the preamble to this Agreement;

"**Pay-in Date**" with respect to Anchor Investors, shall mean the Anchor Investor Bid/Offer Period, and in the event the Anchor Investor Allocation Price is lower than the Anchor Investor Offer Price, not later than two Working Days after the Bid/ Offer Closing;

"**Preliminary Offering Memorandum**" shall mean the preliminary offering memorandum consisting of the RHP and the preliminary international wrap to be used for offers and sales to persons/entities that are resident outside India, including all supplements, corrections, amendments and corrigenda thereto;

"**Price Band**" shall mean the price band ranging from the Floor Price to the Cap Price, including any revisions thereto. The Price Band and the minimum Bid Lot for the Offer will be decided by the Company, in consultation with the Book Running Lead Managers, and will be advertised in all editions of Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and the Bengaluru edition of Vishwavani, a Kannada daily newspaper (Kannada being the regional language of Karnataka, where our Registered and Corporate Office is located), each with wide circulation, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and shall be made available to the Stock Exchanges for the purpose of uploading on their respective websites;

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

"**Promoter Selling Shareholder**" has the meaning ascribed to it in Preamble to this Agreement;

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

"**Public Offer Account(s)**" means the 'no-lien' and 'non-interest bearing' account opened, in accordance with Section 40(3) of the Companies Act, with the Public Offer Bank to receive monies from the Escrow Account and the ASBA Accounts on the Designated Date;

"**Public Offer Account Bank(s)**" shall mean bank(s) which are a clearing member and registered with SEBI as a banker to an issue, and with whom the Public Offer Account for collection of Bid Amounts from Escrow Accounts and ASBA Accounts has been opened, in this case being Kotak Mahindra Bank Limited.

"**QIB Portion**" shall mean the portion of the Offer (including the Anchor Investor Portion) being not more than 50% of the Net Offer comprising Equity Shares of face value ₹1 each which shall be allocated to QIBs (including Anchor Investors), subject to valid Bids being received at or above the Offer Price or Anchor Investor Offer Price (for Anchor Investors);

"**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(s)**" shall mean 'no-lien' and 'non-interest bearing' account opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made;

"**Refund Bank(s)**" shall mean the Banker(s) to the Offer with whom the Refund Account(s) has been opened, in this case being Axis Bank Limited;

"**Registered Brokers**" means the stockbrokers registered with the stock exchanges having nationwide terminals, other than the members of the Syndicate and eligible to procure Bids;

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

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

"**Registrar and Share Transfer Agents**" or "**RTAs**" means the registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of the SEBI RTA Master Circular, as per the list available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com), and the UPI Circulars;

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

"**Retail Individual Investors**" or "**RIIs**" shall mean the individual Bidders submitting Bids, who have Bid for the Equity Shares for an amount not more than ₹0.20 million in any of the bidding options in the Offer (including HUFs applying through their Karta) and Eligible NRIs.

"**Retail Portion/ Retail Category**" shall mean the portion of the Offer, being not more than 10% of the Offer, 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;

"**Revision Form**" shall mean the form used by 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 Bidders 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

Bidders and Eligible Employees Bidding in the Employee Reservation Portion can revise their Bids during the Bid/ Offer Period and withdraw their Bids until Bid/Offer Closing Date;

"**Rule 144A**" shall have the meaning given to such term in the recitals to this Agreement;

"**SCSBs**" or "**Self-Certified Syndicate Banks**" shall mean the banks registered with SEBI, which offer the facility of ASBA services: (a) in relation to ASBA (other than through UPI Mechanism), where the Bid Amount will be blocked by authorising an SCSB, 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 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time; and (b) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as may be prescribed by SEBI and updated from time to time. In relation to Bids (other than Bids by Anchor Investor) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time. Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile applications, which, are live for applying in public issues using UPI Mechanism as provided in the SEBI RTA Master Circular and is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time;

"**SEBI BTI Regulations**" shall mean, the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;

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

"SEBI ICDR Master Circular" means the master circular issued by SEBI dated February 9, 2026and bearing reference number HO/49/14/14(2)2026-CFD-POD2/I/4518/2026, as may be amended from time to time;

"**SEBI RTA Master Circular**" shall mean the SEBI master circular bearing number HO/38/13/(4)2026-MIRSD-POD/I/4298/2026dated February 6, 2026;

"**SEBI Process Circulars**" 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 22 April, 2010, the SEBI Circular No. CIR/CFD/DIL/2/2011 dated 16 May, 2011, the SEBI RTA Master Circular, the SEBI ICDR Master Circular and the UPI Circulars;

"**Selling Shareholders**" has the meaning given to such term in the Preamble to this Agreement.

"**Selling Shareholder Statements**" means collectively, the Corporate Promoter Selling Shareholder Statements, Individual Promoter Group Selling Shareholder Statements and the Other Selling Shareholder Statements.

"**Share Escrow Agreement**" has the meaning given to such term in the Preamble to this Agreement;

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

"**Sponsor Bank**" or "**Sponsor Banks**" means Axis Bank Limited and Kotak Mahindra Bank Limited, being Banker to the Offer registered with SEBI, appointed by the Company to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the RIBs using the UPI Mechanism, in terms of the UPI Circulars;

"**Stock Exchanges**" means together, BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**").;

"**Sub-Syndicate Members**" shall mean the sub-syndicate members, if any, appointed by the Book Running Lead Managers and the Syndicate Members, to collect ASBA Forms and Revision Forms;

"**Subsidiaries**" means the direct subsidiaries of the Company as on the date of the Red Herring Prospectus, namely: (i) Indo-MIM Inc.; (ii) Triax Industries, LLC; (iii) Conway Marsh Garrett Technologies Limited; (iv) Phoenix DeVentures II Inc.; (v) INDO-MIM Arms Components Private Limited and the indirect subsidiary of the Company, namely (i) Indo-MIM México, S. de R.L. DE C.V^.

^ The subsidiary, Indo-MIM Inc. holds 49% shareholding in the Company's indirect subsidiary, Indo-MIM México, S. de R.L. DE C.V and exercises significant control over Indo-MIM México, S. de R.L. DE C.V and bears substantially all the risk of ownership/ loss of Indo-MIM México, S. de R.L. DE C.V. Accordingly, Indo-MIM México, S. de R.L. DE C.V has been accounted for as a subsidiary of Indo-MIM Inc. as per the applicable accounting standards in the U.S., and as an indirect subsidiary of the Company in the Restated Consolidated Financial Information of the Company as per the applicable accounting standard.;

"**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 2.2 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 Bidder(s)**" means collectively, individual investors applying as (i) Retail Individual Bidders in the Retail Portion, (ii) Eligible Employees, under the Employee Reservation Portion, and (iii) Non-Institutional Bidders with an application size of up to 0.50 million in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate

Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents;

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

"**UPI Circulars**" shall mean SEBI RTA Master Circular, SEBI ICDR Master Circular (to the extent they pertain to the UPI Mechanism) and the circulars issued by the Stock Exchanges in this regard, including the circular issued by the NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by BSE having reference no. 20220803-40 dated August 3, 2022 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 and by way of a SMS for directing the UPI Bidder to such UPI mobile 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 Process for applications by UPI Bidders submitted with intermediaries with UPI as mode of payment, in terms of the UPI Circulars;

"**U.S. Securities Act**" shall have the meaning given to such term in the recitals to this Agreement; 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 term Working Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and (c) the time period between the Bid/Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI, including the UPI Circulars.

In this Agreement, unless the context otherwise requires:

(i) words denoting the singular shall include the plural and *vice versa*;

(ii) words denoting a person shall include a natural person, firm, general limited or limited liability corporation, company, partnership, trust or other entity having legal capacity;

(iii) any reference to a statute or statutory or regulatory provisions shall be construed as including such statutes or statutory provisions and any orders, rules, regulations, clarifications, instruments or other subordinate legislation made under them as from time to time amended, consolidated, modified, extended, re-enacted or replaced;

(iv) heading and bold typefaces are only for convenience and shall be ignored for the purposes of interpretation;

(v) any reference to the word "include" or "including" shall be construed without limitation;

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

(vii) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors and/or permitted assigns, as applicable;

(viii) any reference to a recital, clause, paragraph or annexure, unless indicated otherwise, shall be construed as a reference to a recital, clause, paragraph or annexure of this Agreement;

(ix) all references to male gender are also implied to include references to the female gender;

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

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

(xii) annexures attached hereto form an integral part of this Agreement;

(xiii) any reference to days, unless clarified to refer to Working Days or business days, is a reference to calendar days; and

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

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

The rights and obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties, except for as specified otherwise, under this Agreement shall be several, and not joint, and none of the Parties shall be responsible or liable, directly or indirectly for any acts or omissions of any other Party.

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 at Designated Branches 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.

2.2 The Parties acknowledge and agree that entering into this Agreement shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the members of the Syndicate or their Affiliates to purchase or place the Equity Shares, or to enter into any underwriting agreement (the "**Underwriting Agreement**") in connection with the Offer, or to provide any financing or underwriting to the Company, Selling Shareholders or any of its Affiliates. For avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the

event the Company, Selling Shareholders and the members of the Syndicate enter into an Underwriting Agreement, such agreement shall, *inter-alia*, include customary representations and warranties, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters and legal opinions as are customary, lock-up (if any), indemnity, contribution, termination and force majeure provisions, in form and substance satisfactory to the parties thereto. For avoidance of doubt, it is clarified that no member of the Syndicate shall be responsible under this Agreement for 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 and each member of the Syndicate shall be treated as mutually exclusive of the other.

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

2.4 Notwithstanding anything contained in this Agreement or otherwise, the Company and each of the Selling Shareholders, 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. 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.

2.5 The Parties acknowledge that the Offer will be undertaken pursuant to the processes and procedure under UPI Phase III on mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time, including with respect to the SEBI Process Circulars and the SEBI ICDR Master Circular.

3. RESPONSIBILITIES OF THE MEMBERS OF THE SYNDICATE

3.1 The Parties acknowledge that pursuant to SEBI ICDR Regulations and the SEBI Process 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. The Parties further acknowledge that the Bid cum Application Forms submitted by ASBA Bidders shall be processed only after the Bid Amount has been blocked in such ASBA Bidder's bank account, in accordance with the SEBI ICDR Master Circular, and any other circulars issued by SEBI from time to time. Any UPI Bidder 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 SEBI ICDR Master Circular. The Sponsor Banks will undertake a reconciliation of Bid responses received from Stock Exchanges and sent to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description, if any.

3.2 Subject to Clauses 3.4 and 3.5 below, each member 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, each of the Selling Shareholders, and 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 (including Bids using the UPI Mechanism) from the Syndicate ASBA Bidders (other than Bids submitted by the ASBA Bidders directly to an SCSB or Bids collected by Registered Brokers or RTAs or CDPs) and the BRLMs shall be responsible for instructing the Anchor Investors to deposit the Bid Amount in the Escrow Account in the manner specified in the Cash Escrow and Sponsor Bank Agreement, the SEBI ICDR Regulations and any other Applicable Laws, 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. Provided however that in the event of any failure of Bids on account of any non-bidding, error, fraud or malpractices by the relevant SCSB with whom such Syndicate ASBA Bidder had submitted the Bid for bidding and blocking by the SCSB, the member of the Syndicate shall not be liable;

(ii) 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. Bids through any other modes by any Bidder (except Bids by Anchor Investors which shall only be submitted at the select offices of the BRLMs) shall be treated as invalid and be rejected;

(iii) it shall not register/upload any Bid without first accepting duly filled the Bid cum Application Form in writing (including via electronic means) from the Bidder, whether in India or abroad;

(iv) it shall be responsible for the completion and accuracy of all details to be entered into the online electronic bidding system of the Stock Exchanges based on the Bid cum Application Form received by it including the correct UPI ID of the relevant Bidder (as applicable) and, subject to Clause 2.4, 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;

(v) it shall ensure that the required documents are attached to the Bid cum Application Form prior to uploading/ submitting any Bid, shall ensure the completion and accuracy of the required documents, and it shall ensure that such Bids 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;

(vi) it will not accept Bid cum Application Forms from the UPI Bidders under the UPI Mechanism if the UPI ID is not stated in the ASBA Form and/or if it is not in accordance with UPI Circulars;

(vii) it will enter each Bid option and UPI ID (if applicable) into the electronic bidding system as a separate Bid within the time prescribed by the SEBI and generate an

Acknowledgement Slip for each price and demand option and furnish an Acknowledgement Slip to the Bidder, including upon request;

(viii) it shall accept and upload Bids by ASBA Bidders only during the Bid/Offer Period, as applicable and as specified in the Red Herring Prospectus and in accordance with the Applicable Laws. 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;

(ix) the BRLMs shall accept Bids from Anchor Investors only during the Anchor Investor Bidding Date;

(x) 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) shall be displayed on an online graphical display at its Bidding terminals, for information to the public;

(xi) 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, in consultation with the BRLMs on technical grounds or such grounds as described in the Offer Documents, in compliance with Applicable Laws. 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 Member (or Sub-Syndicate Members);

(xii) no member of the Syndicate shall accept any Bids from any Overseas Corporate Body;

(xiii) it shall procure ASBA Forms from Syndicate ASBA Bidders only at the Specified Locations;

(xiv) it shall ensure the availability of adequate infrastructure and other facilities for Bidding, including at least one electronically linked computer terminal at all the Specified Locations is available for the purpose of Bidding;

(xv) 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 during the time permitted under the UPI Circulars 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 in case of Bids by RIIs and Eligible Employees Bidding in the Employee Reservation Portion. 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.

(xvi) It shall ensure that 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, UPI 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;

(xvii) 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 Laws, including the UPI Circulars. It shall also be responsible for providing necessary guidance to UPI Bidders;

(xviii) 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;

(xix) it shall register and upload the Bids received by it and its Sub-Syndicate Members, on to 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);

(xx) it acknowledges that if the relevant Bid Amounts of Anchor Investors are not deposited within the time period stipulated herein, then such Bids are liable to be rejected. If such Anchor Investor 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;

(xxi) 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;

(xxii) 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 except in relation to Bids from UPI Bidders, forwarded to the SCSBs for bidding and blocking, within the time periods specified by the Stock Exchanges or the SEBI ICDR Regulations or the SEBI Process Circulars;

(xxiii) 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 (except for Bids submitted by UPI Bidders) forwarded by it to SCSBs or Escrow Collection Banks or the Registrar, as applicable, under "Broker's/ SCSB Branch's Stamp" (as applicable) as an acknowledgement of upload of the Bid in the electronic bidding system of the Stock Exchanges. Bid cum Application Forms (except electronic Bid cum Application Forms) that do not bear such stamps are liable to be rejected;

(xxiv) it shall provide the Registrar to the Offer with a 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) shall be made available to the Registrar within the timelines prescribed under Applicable Laws;

(xxv) 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;

(xxvi) 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 Laws, 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;

(xxvii) 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 Laws 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;

(xxviii) it shall be bound by, and shall comply with all Applicable Laws 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 period prescribed under Applicable Laws;

(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. Bids by Eligible Employees in the Employee Reservation Portion and in the Net Offer portion 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 and Eligible Employees Bidding in the Employee Reservation Portion 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 and the Eligible Employees 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 Individual Investors and the Eligible Employees 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 ₹ 0.20 million and Eligible Employee bidding under the Employee Reservation Portion shall not exceed ₹ 0.50 million (net of discount, if any). However, in the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a

proportionate basis, to Eligible Employees for value exceeding ₹ 0.20 million up to ₹ 0.50 million (net of discount, if any). 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 Laws, 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 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 Laws, 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;

(xxxv) 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 Member may apply in the Offer either in the QIB Portion (excluding the Anchor Investor Portion, wherein Bids may only be made if permitted under the SEBI ICDR Regulations and Applicable Laws) 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.

(xxxvi) 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 Laws 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;

(xxxvii) 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;

(xxxviii) 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;

(xxxix) 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;

(xl) 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;

(xli) 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;

(xlii) 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 Shareholders 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;

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

(xliv) 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 Offer 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;

(xlv) it will not accept ASBA Forms from UPI Bidders that do not use the 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;

(xlvi) 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 at 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 Offer 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 Laws 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 Laws), 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 as per Applicable Laws;

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

(m) extend such reasonable support and cooperation as may be required by the Company, BRLMs, and by each of the Selling Shareholders to the extent of their respective portion of Offered Shares, to perform its obligations under this Agreement including relating to obtaining the final listing and trading approvals for the Offer from the Stock Exchanges, and as required under Applicable Law; and

(n) 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.

(xlvii) 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 Member;

(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) 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) allocation and Allotment to Anchor Investors shall be in accordance with and subject to the SEBI ICDR Regulations and Applicable Laws.

3.3 Each of the members of the Syndicate represents and warrants 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 SEBI registration certificate which is valid and in force and in the event of withdrawal or cancellation of its registration with SEBI, each Member of the Syndicate shall promptly inform the fact of such withdrawal or cancellation to all 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. Furthermore, the members of the Syndicate shall not be liable in any manner for blocking of funds or uploading of the bid on to the stock exchange system which shall be the sole responsibility of the SCSB to whom the Syndicate ASBA Bid has been submitted.

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

4.1 The Company and the Corporate Promoter Selling Shareholder, jointly and severally, hereby, represents, warrants, undertakes and covenants to each of the members of the Syndicate, as of the date hereof and as of the dates of each of the Red Herring Prospectus, Prospectus, the Allotment and as of the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, that:

(i) Each of the Company Entities have been duly incorporated, registered and are validly existing under applicable laws of its jurisdiction, has the corporate power and authority to own or lease its movable and immovable properties and to conduct its business (including as described in the Offer Documents. The Company Entities have not received any notice in relation to, and no steps have been taken for their winding up, liquidation, receivership or appointment of insolvency resolution professional under any Applicable Law and no application has been submitted to the National Company Law Tribunal or any other Governmental Authority for initiation of a corporate insolvency resolution process against any of the Company Entities. Except as disclosed in the RHP and as will be disclosed in the Prospectus, the Company has no other subsidiaries in terms of the SEBI ICDR Regulations or the SEBI Listing Regulations. The Company does not have any joint ventures or associates;

(ii) The Company Entities have conducted their businesses and operations in compliance with Applicable Law and shall at all times be in compliance with Applicable law including the sectoral conditions under applicable foreign direct investment law;

(iii) This Agreement has been duly authorized, executed and delivered by the Company, and each is a valid and legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under this Agreement and 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, any other encumbrance or any other arrangement or transfer restriction, both present and future ("**Encumbrances**") on any property or assets of any of the Company Entities, contravene any provision of Applicable Law or the constitutional documents of any of the Company Entities or any agreement or other instrument binding on any of the Company Entities or to which any of the assets or properties of the Company Entities are subject;

(iv) Each of the Company Entities has obtained and shall obtain all authorizations, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it may be bound or to which any of its assets and properties may be subject, in relation to the Offer. The Company has the corporate power and authority or capacity, and obtained all approvals for performance of its obligations under this Agreement, the other Transaction Agreements and each of the Offer Documents and to invite, offer, and Allot the Equity Shares pursuant to the Offer and there are no restrictions under Applicable Law or the Company's constitutional documents, on the invitation, offer or Allotment by the Company of any of the Equity Shares pursuant to the Offer. The Company is eligible to undertake the Offer pursuant to the requirements of the SEBI ICDR Regulations and Applicable Law;

(v) It has authorized the members of the Syndicate, their respective Sub-Syndicate Members and their respective Affiliates to circulate the Offer Documents to prospective investors in compliance with Applicable Laws in any relevant jurisdiction.

(vi) The Red Herring Prospectus and the Prospectus, each as on its respective dates, shall be, prepared in compliance with the SEBI ICDR Regulations and all other Applicable Law and customary disclosure standards as may be deemed necessary by the members of the Syndicate. Each of the Offer Documents as on their respective dates: (A) contains and shall contain information that is and shall be true, fair 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) Any information made available, or to be made available, to the members of the Syndicate or their legal counsel 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 Exchanges.

(viii) The Company accepts full responsibility for the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by any of the Company Entities, Key Managerial Personnel, Senior Management, Directors, Promoters and members of the Promoter Group, or otherwise delivered to the members of the Syndicate in connection with the Offer. The Company expressly affirms that the members of the Syndicate and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and the members of the Syndicate and their respective Affiliates shall not be liable in any manner whatsoever for the foregoing, except to the extent of the information expressly provided by the members of the Syndicate in writing for inclusion in the Offer Documents..

(ix) The Company shall keep the members of the Syndicate promptly informed, until the commencement of trading of Equity Shares Allotted in the Offer, if it encounters any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with its obligations, whether statutory or contractual, in respect of any matter relating to the Offer.

(x) The Company has complied and will comply with each of the offering restrictions set forth in the Offer Documents and Applicable Laws. The Company or its Affiliates have not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of all the Equity Shares including Equity Shares to be issued, offered and sold in the Offer.

(xi) Except for fees and commissions for services rendered under and in terms of the agreements entered into in relation to the Offer, the Company and any persons acting

on its behalf shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, except as permitted under the SEBI ICDR Regulations, to any person who makes a Bid in the Offer.

(xii) The Company shall, in consultation with the members of the Syndicate, take such steps, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within the time period from the Bid/Offer Closing Date as prescribed under Applicable Laws. The Company shall further take all such steps, in consultation with the members of the Syndicate, to ensure the dispatch of the Confirmation of Allocation Notes to Anchor Investors, completion of the Allotment pursuant to the Offer, and dispatch of the Allotment Advice, including any revisions thereto, if required, and dispatch of the refund orders to the Anchor Investors and the unblocking of ASBA Accounts in any case not later than the time limit prescribed under Applicable Laws and shall be undertaken as per the modes described in the Red Herring Prospectus and the Prospectus, and in the event of failure to do so, the Company shall be liable to pay interest as required under Applicable Laws..

(xiii) it shall provide necessary cooperation and assistance to the members of the Syndicate, in order to fulfil their obligations under this Agreement and Applicable Laws in relation to the Offer.

4.2 The Corporate Promoter Selling Shareholder, hereby, represent, warrant, undertake and covenant to each of the members of the Syndicate the following in respect of itself, its respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the RHP, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(i) It is the legal and beneficial holder of, and has full title to, his Offered Shares, which have been acquired and is held by it in full compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by it pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances.

(ii) It has been duly incorporated, registered and is validly existing and is in good standing as a company under the laws of the jurisdiction in which it has been incorporated, has the corporate power and authority to own or lease its moveable or immoveable properties and to conduct its business and authority to enter into, execute and deliver all Offer Documents certificates and transaction documents, including this Agreement and the Other Agreements, and to perform its obligations thereunder, including to offer and transfer the PSS Offered Shares pursuant to the Offer, in accordance with the terms and conditions of the Offer for Sale as specified in the Offer Documents. No steps have been taken or threatened for its winding up, liquidation or appointment of an insolvency professional (including interim resolution professional or resolution professional in relation to any action initiated against it under the Insolvency and Bankruptcy Code, 2016) or receivership under applicable law.

(iii) each of this Agreement and the Transaction Agreements to which it is a party has been and will be duly authorized, executed and delivered by it and is a valid and legally

binding instrument, enforceable against it. The execution and delivery by it of, and the performance by it of its obligations (if any) under this Agreement and the Transaction Agreements do not and will not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under (i) any provision of Applicable Law; (ii) its charter documents, if applicable; (iv) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which it is a party or by which it may be bound, or to which any of its property or assets are subject or which may result in imposition of any Encumbrance on any of its properties or assets; and there has been no notice or communication, written or otherwise, issued by any third party to it with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which it is a party or by which it is bound or to which their properties or assets are subject; or (v) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over it. No consent, approval, authorization of, any governmental body or agency is required for the performance by it of its obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

(iv) it has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and/or under its constitutional documents and / or under contractual arrangements by which it may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and/or its constitutional documents and / or contractual arrangements by which it may be bound and have made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer Its portion of the Offered Shares are in dematerialized form.

(v) It has authorized the Company to take all actions in respect of the Offer, and on, its behalf in accordance with Section 28 of the Companies Act, 2013.

(vi) it has approved the sale and transfer of its respective portion of the Offered Shares pursuant to board resolution and its consent letter, details of which are set out in the Offer Documents

(vii) it authorizes the members of the Syndicate to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer.

(viii) It shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the members of the Syndicate, promptly, all information, documents, certificates, reports, any post-Offer documents (including, without limitation, any due diligence certificate) or other information as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be

required or requested by the members of the Syndicate or their respective Affiliates including those relating to: (i) any pending, or to the extent it has received notice, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to itself or its portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the members of the Syndicate to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. It undertakes to promptly inform the members of the Syndicate and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated.

(ix) It shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by it in connection with the Offer. Such signatures shall be construed to mean that it agrees that the members of the Syndicate shall be entitled to assume without independent verification, that it is, bound by such signature and authentication.

(x) The Corporate Promoter 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 such Corporate Promoter Selling Shareholder Statements in the light of circumstances under which they were made, not misleading.

(xi) It shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person except fees and commissions for services rendered under and in terms of the Transaction Agreements.

(xii) It has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause their Affiliates or any person acting on their behalf (except for the members of the Syndicate and their Affiliates through which its Offered Shares are sold as part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise.

(xiii) it shall provide cooperation and assistance to the members of the Syndicate, in order to fulfil their obligations under this Agreement and Applicable Laws in relation to such Corporate Promoter Selling Shareholder and its Offered Shares;

4.3 The Individual Promoter Group Selling Shareholder, hereby, represent, warrant, undertake and covenant to each of the members of the Syndicate the following in respect of herself, her respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the RHP, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of

the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(i) she is the legal and beneficial holder of, and has full title to, her Offered Shares, which have been acquired and is held by her in full compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by her pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances.

(ii) each of this Agreement and the Transaction Agreements to which she is a party has been and will be duly authorized, executed and delivered by her and is a valid and legally binding instrument, enforceable against her. The execution and delivery by her of, and the performance by her of her obligations (if any) under this Agreement and the Transaction Agreements do not and will not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under (i) any provision of Applicable Law; (ii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which she is a party or by which she may be bound, or to which any of her property or assets are subject or which may result in imposition of any Encumbrance on any of her properties or assets; and there has been no notice or communication, written or otherwise, issued by any third party to her with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which she is a party or by which she is bound or to which her properties or assets are subject; or (iii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over her. No consent, approval, authorization of, any governmental body or agency is required for the performance by her of her obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

(iii) she has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and / or under contractual arrangements by which she may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and / or contractual arrangements by which she may be bound and has made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer.

(iv) Her portion of the Offered Shares are in dematerialized form.

(v) she has approved the sale and transfer of her respective portion of the Offered Shares pursuant to her consent letter, details of which are set out in the Offer Documents

(vi) as regards any additional documents or information about or in relation to herself and/or her Offered Shares, she shall make commercially reasonable efforts to disclose and furnish to the members of the Syndicate such documents or information as may be required to enable the members of the Syndicate to fulfil their obligations hereunder

and/or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations.

(vii) she authorizes the members of the Syndicate to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

(viii) she accepts full responsibility for the (i) authenticity, correctness, validity and reasonableness of the information, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by her or her Affiliates, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the members of the Syndicate for disclosure in the Offer Documents or otherwise obtained or delivered to the members of the Syndicate for disclosure, or otherwise in connection with the Offer and (ii) the consequences, if any, of she or her Affiliates providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. She 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.

(ix) the Individual Promoter Group 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 such Individual Promoter Group Selling Shareholder Statements in the light of circumstances under which they were made, not misleading.

(x) she shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by hers in connection with the Offer. Such signatures shall be construed to mean that she agrees that the members of the Syndicate shall be entitled to assume without independent verification, that she is, bound by such signature and authentication.

(xi) She shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the members of the Syndicate, promptly, all information, documents, certificates, reports, any post-Offer documents (including, without limitation, any due diligence certificate) or other information as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be required or requested by the members of the Syndicate or their respective Affiliates including those relating to: (i) any pending, or to the extent she has received notice, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to herself or her portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the members of the Syndicate to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. She undertakes to promptly inform the members of the

Syndicate and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated.

(xii) she has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause her Affiliates or any person acting on her behalf (except for the members of the Syndicate and their Affiliates through which her Offered Shares are sold as part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise.

(xiii) she shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person except fees and commissions for services rendered under and in terms of the Transaction Agreements.

4.4 The Other Selling Shareholder, hereby, represent, warrant, undertake and covenant to each of the members of the Syndicate the following in respect of itself, its respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the RHP, the Prospectus, the Bid/Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(i) it is the legal and beneficial holder of, and has full title to, his Offered Shares, which have been acquired and is held by it in full compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by it pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances.

(ii) it has been duly incorporated, registered and is validly existing and is in good standing as a company under the laws of the jurisdiction in which it has been incorporated, has the corporate power and authority to own or lease its moveable or immoveable properties and to conduct its business and authority to enter into, execute and deliver all Offer Documents certificates and transaction documents, including this Agreement and the Other Agreements, and to perform its obligations thereunder, including to offer and transfer the PSS Offered Shares pursuant to the Offer, in accordance with the terms and conditions of the Offer for Sale as specified in the Offer Documents. No steps have been taken or threatened for its winding up, liquidation or appointment of an insolvency professional (including interim resolution professional or resolution professional in relation to any action initiated against it under the Insolvency and Bankruptcy Code, 2016) or receivership under applicable law.

(iii) each of this Agreement and the Transaction Agreements to which it is a party has been and will be duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against it. The execution and delivery by it of, and the performance by it of its obligations (if any) under this Agreement and the Transaction Agreements do not and will not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of

time or both may constitute a default) under (i) any provision of Applicable Law; (ii) its charter documents, if applicable; (iv) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which it is a party or by which it may be bound, or to which any of its property or assets are subject or which may result in imposition of any Encumbrance on any of its properties or assets; and there has been no notice or communication, written or otherwise, issued by any third party to it with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which it is a party or by which it is bound or to which their properties or assets are subject; or (v) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over it. No consent, approval, authorization of, any governmental body or agency is required for the performance by it of its obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

(iv) it has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and/or under its constitutional documents and / or under contractual arrangements by which it may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and/or its constitutional documents and / or contractual arrangements by which it may be bound and have made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer.

(v) Its portion of the Offered Shares are in dematerialized form.

(vi) it has approved the sale and transfer of its respective portion of the Offered Shares pursuant to its board resolution and its consent letter, details of which are set out in the Offer Documents.

(vii) As regards any additional documents or information about or in relation to itself and/or the its Offered Shares, it shall make commercially reasonable efforts to disclose and furnish to the members of the Syndicate such documents or information as may be required to enable the members of the Syndicate to fulfil their obligations hereunder and/or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations.

(viii) it authorizes the members of the Syndicate to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer.

(ix) it accepts full responsibility for the (i) authenticity, correctness, validity and reasonableness of the information, reports statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by it or its Affiliates, directors, officers, employees, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the members of the

Syndicate for disclosure in the Offer Documents or otherwise obtained or delivered to the members of the Syndicate for disclosure, or otherwise in connection with the Offer and (ii) the consequences, if any, of it or its Affiliates providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. It 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.

(x) the Other 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 such Other Selling Shareholder Statements in the light of circumstances under which they were made, not misleading.

(xi) It shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by it in connection with the Offer. Such signatures shall be construed to mean that it agrees that the members of the Syndicate shall be entitled to assume without independent verification, that it is, bound by such signature and authentication.

(xii) It shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the members of the Syndicate, promptly, all information, documents, certificates, reports, any post-Offer documents (including, without limitation, any due diligence certificate) or other information as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be required or requested by the members of the Syndicate or their respective Affiliates including those relating to: (i) any pending, or to the extent it has received notice, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to itself or its portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the members of the Syndicate to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. It undertakes to promptly inform the members of the Syndicate and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated.

(xiii) It has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause their Affiliates or any person acting on their behalf (except for the members of the Syndicate and their Affiliates through which its Offered Shares are sold as part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise.

(xiv) it shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person except fees and commissions for services rendered under and in terms of the Transaction Agreements.

5. PRICING

5.1 The Pirce Band (including any revision thereof) shall be decided by the Company through its Board of Directors or a duly constituted committee thereof, 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 the Bengaluru edition of Vishwavani (a widely circulated Kannada daily newspaper, Kannada being the regional language of Karnataka, India, where the registered and corporate 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.

5.2 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. Any revisions to the Price Band shall also be advertised in accordance with the provisions of the SEBI ICDR Regulations.

5.3 The Price Band, the Anchor Investor Allocation Price, the Offer Price and the Anchor Investor Offer Price and any revision, modifications or amendments thereof shall be determined by the Company, through its Board of Directors or a duly constituted committee, in consultation with the BRLMs. The Offer Price and the Anchor Investor Offer Price shall be incorporated in the Prospectus and the Offering Memorandum. Furthermore, subject to the foregoing, all other decisions in relation to the Offer terms including the Bid/Offer Period, the Anchor Investor Bid/Offer Period, retail and/ or employee discount (if any) and/ or reservations (if any), and any revision, modifications or amendments thereof, shall be taken by the Company through its Board of Directors or a duly constituted committee thereof, in consultation with the Book Running Lead Managers, and shall be conveyed in writing to the Book Running Lead Managers by the Company.

5.4 If the Offer Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Offer Price and the Anchor Investor Allocation Price will be payable by the Anchor Investors on the Anchor Investor Pay-In Date specified in the CAN. If the Offer Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Offer Price and the difference amount shall not be refunded to the Anchor Investors.

6. ALLOCATION AND ALLOTMENT

6.1 Subject to valid Bids being received at or above the Offer Price, not more than 50% of the Net Offer shall be Allocated on a proportionate basis to QIBs. The Company may, in consultation with the BRLMs allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Allocation Price, on a discretionary basis in accordance with the SEBI ICDR Regulations, out of which one-third shall be available for allocation to domestic Mutual Funds and 6.67% shall be made available for Life Insurance Companies and Pension Funds, subject to valid Bids being

received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price. In the event of an under-subscription of 6.67% of the Anchor Investor Portion reserved for Life Insurance Companies and Pension Funds, such under-subscribed portion may be allocated to domestic mutual funds. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net 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, provided however that, subject to and in accordance with the terms of the Red Herring Prospectus, if the aggregate demand by Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares, available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion and be allocated proportionately to QIBs (other than Anchor Investors). Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining Net QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion. All Bidders (except Anchor Investors) are mandatorily required to utilize the ASBA process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("**SCSBs**") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts.

6.2 Subject to valid Bids being received at or above the Offer Price, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders, in the manner and as per the terms of the Red Herring Prospectus and the Prospectus and in accordance with SEBI ICDR Regulations.

6.3 Subject to valid Bids being received at or above the Offer Price, not less than 35% of the Net Offer or the Offer less allocation to QIBs and Non-Institutional Investors will be available for allocation to Retail Individual Investors with a Bid size of not more than ₹0.20 million, in accordance with SEBI ICDR Regulations.

6.4 Subject to valid Bids being received at or above the Offer Price, Equity Shares not exceeding ₹0.20 million (net of employee discount, if any) shall be available for allocation to an Eligible Employee in the manner and in accordance with the terms of the Red Herring Prospectus and the Prospectus. The unsubscribed portion, if any, in the Employee Reservation Portion shall be added back to the Net Offer.

6.5 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 members of the Syndicate, and the Designated Stock Exchange and subject to Applicable Laws. Under-subscription, if any, in the QIB Portion, would not be allowed to be met with spill-over from any other category or a combination of categories. Provided that in the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees Bidding under the Employee Reservation Portion who have Bid in excess of ₹ 0.20 million subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹ 0.50 million (net of employee discount, if any). Subsequent undersubscription, if any, in the Employee Reservation Portion shall be added back to the Net Offer.

6.6 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.

6.7 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.

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

6.9 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 Final Offering Memorandum and the SEBI ICDR Regulations.

7. FEES AND COMMISSIONS

7.1 The Company and the Selling Shareholders, shall pay the fees, commission and expenses to the members of the Syndicate as specified and, in the manner, set forth in the Fee 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 Shareholders in writing and included in Clause 20 of the Offer Agreement and in accordance with Applicable Laws. All amounts payable to the BRLMs in accordance with the terms of the Fee Letter shall be paid in accordance with the terms of the Fee Letter and in the manner to be set out in the Cash Escrow and Sponsor Bank Agreement.

7.2 The procurement and selling commissions and brokerages payable to the members of the Syndicate (including Sub-Syndicate Members), SCSBs, Registered Brokers, the CDPs and RTAs shall be as set forth in **Annexure B** hereto. In relation to Bid cum Application Forms procured by the members of the Syndicate (including Sub-Syndicate Members), 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 B**. 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 B**. 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 Laws.

7.3 The Company on behalf of itself and the Selling Shareholders 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 Bank 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 B**.

7.4 The Company and the Selling Shareholders 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 Shareholders 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 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 RTA Master Circular (to the extent it pertains to the UPI Mechanism) and any other circulars or notifications issued by SEBI in this regard.

7.9 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 Laws, 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 shall reimburse the members of the Syndicate within 2 (two) days of (receiving an intimation from the relevant BRLM with receipt of proof of payment of compensation (including applicable taxes and statutory charges, interest and/ or penalty if any). To the extent permitted by Applicable Law, the relevant BRLM agrees to provide the Company within a reasonable time period, if so requested by the Company, any document or information in its possession, in the event that any action is proposed to be taken by the Company against any SCSB in relation to any delay or failure which results in a reimbursement or payment under this section.

8. CONFIDENTIALITY

8.1 Each of the members of the Syndicate, severally and not jointly, agrees that all information relating to the Offer and disclosed to the members of the Syndicate by the Company, its Affiliates and Selling Shareholder, whether furnished before or after the date hereof, for the purpose of this Offer shall be kept confidential, from the date of this Agreement until (i) the date of commencement of listing and trading of Equity Shares on the Stock Exchanges pursuant to the Offer, (ii) the expiration of a period of twelve (12) months from the date of SEBI's final

observation letter on the Draft Red Herring Prospectus, or (iii) termination of this Agreement whichever is earlier, provided that the foregoing confidentiality obligation shall not apply to:

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

(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 in violation of this Agreement, or was or becomes available to a member of the Syndicate or its Affiliates, respective employees, research analysts, advisors, legal counsel, independent auditors from a source which is or was not known by such member of the Syndicate or its Affiliates, respective employees, research analysts, advisors, legal counsel, independent auditors to be subject to a confidentiality obligation to the Company and each of the Selling Shareholders or its respective Affiliates;

(iii) any disclosure to a member of the Syndicate, its Affiliates and their respective employees, research analysts, advisors, legal counsel, insurers, independent auditors, and other experts or agents, who need to know such information, 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 consent of the Company;

(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 disclosure required or requested by the order of any court or tribunal or by law or regulations, or pursuant to any direction, demand, request or requirement (whether or not having the force of law) of any stock exchange, or any judicial, arbitral or Governmental Authority or in any pending legal, arbitral or administrative proceeding. However, in the event of any such proposed disclosure and to the extent practicable and only if permitted by Applicable Laws, the members of the Syndicate will provide the Company with reasonable notice of such request or requirement;

(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 a member of the Syndicate in its sole discretion deems appropriate to investigate, dispute, prepare, defend or protect in any threatened, potential or actual claim, action, suit, proceeding or investigation or inquiry arising from or otherwise involving the Offer, to which the members of the Syndicate or its Affiliates become party or are otherwise involved; provided that, to the extent such disclosure relates to confidential information of the Company and/or the Selling Shareholders, as applicable, the members of the Syndicate shall, to the extent reasonably practicable and legally permissible provide prior notice to the Company and/or the Selling Shareholders, as applicable, of such requirement and disclosure, with sufficient details so as to enable the Company and/or the Selling Shareholders, as applicable, to obtain appropriate injunctive or other relief to prevent such disclosure and each of the members of the Syndicate shall reasonably cooperate with any action that the Company and/or the Selling

Shareholders, as applicable, 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 the SEBI or another Governmental Authority where the SEBI or such other Governmental Authority agrees that the documents are to be treated in a confidential manner). If any of the members of the Syndicate or their respective Affiliates are requested or directed pursuant to, or are required by Applicable Law, legal process, a governmental, regulatory or supervisory authority or Governmental Authority with jurisdiction over such member of the Syndicate's or their respective Affiliates' activities to disclose any confidential information in relation to the Company, the Selling Shareholders or the Offer, such member of the Syndicate or its respective Affiliate, as applicable, shall have the right to disclose such confidential information in accordance with such request, direction or requirement; provided that the members of the Syndicate shall, to the extent reasonably practicable and legally permissible provide prior notice to the Company and/or the Selling Shareholders, as applicable, of such requirement and disclosure, with sufficient details so as to enable the Company and/or the Selling Shareholders, as applicable, to obtain appropriate injunctive or other relief to prevent such disclosure.

8.3 Any advice or opinions provided by any of the members of the Syndicate or their respective Affiliates to the Company, the Selling Shareholders or their respective Affiliates or directors under or pursuant to the Offer and the terms specified under the Fee Letter shall not be disclosed or communicated or referred to publicly or to any third party without the prior written consent of the respective member of the Syndicate, except where such information is required to be disclosed under Applicable Laws or by any Governmental Authority or in connection with disputes between the Parties or if required by a court of law or arbitral tribunal; provided that if such information is required to be so disclosed, the Company or the Selling Shareholders shall if reasonably practicable and legally permissible provide the respective member of the Syndicate with prior 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 disclosing party, being the Company and/ or any of the Selling Shareholders shall cooperate to maintain the confidentiality of such information sought to be disclosed, if legally permissible.

8.4 Subject to Clause 8.3 above, each of the Parties shall keep confidential the terms specified under the Fee Letter and this Agreement and agrees that no public announcement or communication relating to the subject matter of this Agreement or the Fee Letter shall be issued or dispatched without the prior written consent of the other Parties, except as required under Applicable Laws or in connection with disputes between the Parties or if required by a Governmental Authority, provided that if the information is required to be so disclosed by any Party(ies) ("**Disclosing Party**"), such Disclosing Party shall if reasonably practically and legally permissible, provide the other Parties with prior written notice of such requirement and such disclosures, with sufficient details so as to enable the other Parties to obtain appropriate injunctive or other relief to prevent such disclosure and in all instances, shall cooperate with any action that any of the other Parties may request, to maintain the confidentiality of such advice or opinions, if legally permissible.

Provided that the foregoing confidentiality obligation in this Clause 8.4 shall not apply to:

i. the extent that such information was or becomes publicly available other than by reason of disclosure by the Disclosing Party in violation of this Agreement;
ii. any disclosure pursuant to any Applicable Law, or regulations, or pursuant to any direction, demand, request or requirement of any stock exchange, or any judicial body. However, in the event of any such proposed disclosure and to the extent practicable and only if permitted by Applicable Laws, the Disclosing Party shall provide the other Parties with reasonable notice of such request or requirement; and
iii. any disclosure to the members of the Syndicate or their Affiliates and their respective employees, officers, directors, or legal counsel with respect to the Offer.

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 including any Subsidiaries or the Selling Shareholders and their respective Affiliates or any of their respective directors, officers, agents, representatives and employees), except as required under Applicable Laws; provided that if such quotation or reference is required to be so disclosed, the Company or the Selling Shareholders, as the case may be, if reasonably practicable and legally permissible, shall provide the respective member of the Syndicate with prior notice of such requirement and such disclosures, with sufficient details so as to enable the members of the Syndicate to consider the disclosure.

8.6 Subject to Clause 8.1 herein, the members of the Syndicate shall be entitled to retain all information furnished by the Company Entities, the Selling Shareholders and their respective Affiliates, directors, employees, agents, representatives or legal or other advisors, the Promoters, Group Companies (if any), members of the Promoter Group, any intermediary appointed by the Company and/or the Selling Shareholders and the notes, workings, analyses, studies, compilations and interpretations thereof, in connection with the Offer as required under Applicable Laws, and to rely upon such information and disclose such information in connection with any defenses available to the members of the Syndicate or their respective Affiliates under Applicable Laws, including any due diligence defense. The members of the Syndicate shall be entitled to retain copies of such computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. 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 to the extent it does not include confidential information, which confidential information where retained by the members of the Syndicate shall continue to be subject to the provisions of Clause 8.1.

8.7 The Company and the Selling Shareholders, severally and not jointly, represents and warrants to the members of the Syndicate and their respective Affiliates that the information provided by each of them respectively is in its or its Affiliates', lawful possession and is not in breach under any Applicable Laws or any agreement or obligation with respect to any third party's confidential or proprietary information.

8.8 The provisions of this Clause 8 shall supersede all previous confidentiality agreements executed among the Parties. In the event of any inconsistency between the provisions of this Clause 8, and any previous confidentiality agreements entered into by the Company with any of the members of the Syndicate, the provisions of this Clause 8 shall prevail.

8.9 If any of the Parties (the "**Requesting Party**") requests any of the other Parties (the "**Delivering Party**") to deliver any documents or information relating to the Offer, or delivery of such

documents or any information is required by Applicable Law to be made, via electronic transmissions, the Requesting Party acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any document or information relating to the Offer is transmitted electronically by the Delivering Party, the Requesting Party hereby releases, to the fullest extent permissible under Applicable Law, the Delivering Party 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, the electronic transmission of any such document or information, including any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission, by the Requesting Party 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; provided however that the Delivering Party shall be liable for any loss or liability that may be incurred by the Requesting Party arising solely and directly on account of fraud of the Delivering Party.

9. CONFLICT OF INTEREST

9.1 The Company and each of the Selling Shareholders, severally and not jointly, acknowledge and agree that each member of the Syndicate and their respective Affiliates (with respect to each member of the Syndicate, collectively, a "**Group**") is 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, undertaken in compliance with Applicable Law, each Group may 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 or are directly averse with the Company Entities' 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 trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company Entities and its Affiliates or the Selling Shareholders 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 and the Selling Shareholders, subject to Applicable Laws. Neither this Agreement nor the receipt by the members of the Syndicate or their respective Groups of confidential information or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of trust or confidence) that would prevent or restrict such member of the Syndicate or its Group from acting on behalf of other customers or for their own accounts or in any other capacity.

9.2 The Company and the Selling Shareholders acknowledges and agrees that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the members of the Syndicate may be prohibited from disclosing information to the Company Entities (or such disclosure may be inappropriate), including information as to the Group's possible interests as described in this paragraph and information received pursuant to client relationships;

9.3 The Company and the Selling Shareholders acknowledges and agrees that from time to time, each Group's research department may publish research reports or other materials, the substance and/or timing of which may conflict with the views or advice of the members of such Group's investment banking department and may have an adverse effect on the interests of the Company in connection with the Offer or otherwise. Each Group's investment banking department is managed separately from its research department and does not have the ability to prevent such occurrences. The members of the 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 in the Offer), or in any currency or commodity that may be involved in the Offer, or in any related derivative instrument. Further, 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.

9.4 The Company and each of the Selling Shareholders, severally and not jointly, acknowledge and agree that each member of the Syndicate may have interests that differ from those of the Company and the Selling Shareholders. Neither this Agreement nor the Syndicate' performance hereunder nor any previous or existing relationship between any of the Company Entities, the Selling Shareholders and any of the members of the Syndicate or their Affiliates shall be deemed to create any fiduciary relationship in connection with the Offer. The Company and the Selling Shareholders each waive to the fullest extent permitted by Applicable Laws any claims it may have against any member of the Syndicate arising from any alleged breach of fiduciary duties in connection with the Offer or otherwise including but not limited 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 Shareholders by the Groups' investment banking divisions..

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, associates, managers, officers, representatives, agents, successors, permitted assigns and advisors, at all times, from and against any claims, actions, losses, damages, penalties, writs, liabilities, expenses, costs, suits, orders, judgements, decrees, awards, interests 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 (whether under contract, tort, law or otherwise) for the portion of the services rendered by such 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 and no member of the Syndicate shall be liable for any indirect and/or consequential losses and/or damages or any remote, special, incidental damages, including lost profits or lost goodwill.

11. TERM AND TERMINATION

11.1 The Syndicate's engagement shall commence on the date of this Agreement, and shall, unless terminated earlier pursuant to the terms of this Agreement, continue until (i) the date of commencement of listing and trading of the Equity Shares on the Stock Exchanges pursuant to the Offer; or (ii) 12 (twelve) months from the date of issue of final observation by SEBI in relation to the Draft Red Herring Prospectus or (iii) Offer being unsuccessful due to any reason, or (iv) the date on which the Board decides by way of a resolution passed at its meeting or a meeting of a duly constituted committee thereof, not to undertake the Offer, whichever is earlier, or such other date as may be mutually agreed to among the Parties. In the event this Agreement is terminated before the commencement of trading of the Equity Shares on the Stock Exchanges, the Parties agree that the Draft Red Herring Prospectus, the Red Herring Prospectus and/or the Prospectus, as the case may be, shall be withdrawn by the Company, from the SEBI as soon as practicable after such termination. Subject to Clause 11, this Agreement shall stand automatically terminated upon the termination of the Underwriting Agreement, if executed, or the Fee Letter in relation to the Offer.

11.2 Notwithstanding Clause 11.1, each member of the Syndicate may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing to the other Parties:

(i) if any of the representations, warranties, undertakings, declarations or statements made by any of the Company, its Subsidiaries, Promoters, Directors, members of the Promoter Group or any of the Selling Shareholders in the Offer Documents or this Agreement or the Fee Letter, or otherwise in relation to the Offer (including in statutory advertisements and communications), are determined by the members of the Syndicate to be incorrect, untrue or misleading either affirmatively or by omission;

(ii) if there is any non-compliance or breach or alleged non-compliance or breach, by any of the Company, Subsidiaries, Promoters, members of the Promoter Group and/or Directors or Selling Shareholders of Applicable Laws in connection with the Offer or their respective obligations, representations, warranties or undertakings under this Agreement or the Fee Letter or any other Transaction Agreements;

(iii) in the event that:

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

(b) there shall have occurred any material adverse change in the financial markets in India, the United States, United Kingdom, Hong Kong, Singapore and any member of the

European Union or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any pandemic or any calamity or crisis or any other change or development involving a prospective change in Indian, 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 or delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

(c) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company, any of its Affiliates operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from SEBI, the RoC, the Stock Exchanges or any other 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 members of the Syndicate, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

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

(e) the commencement by any Governmental Authority or organization of any action or investigation against the Company Entities or any of its Directors, Promoter Group, Group Companies (if any) or the Promoters 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 members of the Syndicate, make it impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents or market the Offer.

(iv) there shall have occurred any Material Adverse Change in the sole judgement of the members of the Syndicate at any time;

(v) if the Fee Letter or the Underwriting Agreement in connection with the Offer is terminated pursuant to their respective terms;

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

(vii) any withdrawal and/ or cancellation of the Offer after the Bid / Offer Opening Date until the Designated Date.

Notwithstanding anything to the contrary contained in this Agreement, if, in the sole discretion of any member of the Syndicate, any of the conditions stated in Clause **Error! Reference source not found.** of the Offer Agreement is not satisfied (as applicable), such member of the Syndicate

shall have the right, in addition to the rights available under this Clause 11, to immediately terminate this Agreement with respect to itself by giving written notice to the other Parties.

11.3 On 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 under this Agreement) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of Clauses **Error! Reference source not found.** *(Definitions and Interpretations)*, 8 *(Confidentiality)*, **Error! Reference source not found.** *(Arbitration)*, **Error! Reference source not found.** *(Severability)*, 14 *(Governing Law and Jurisdiction)*, 10 *(Indemnity)*, 7 *(Fees and Commissions)*, 11(Term and Termination) and 13 *(Notices)* shall survive any termination of this Agreement.

11.4 Subject to the foregoing, any of the Parties in respect of itself (with regard to its respective obligations pursuant to this Agreement) may terminate this Agreement, with or without cause, on giving 10 (ten) days prior written notice at any time prior to signing of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the members of the Syndicate terminated only in accordance with the terms of the Underwriting Agreement.

11.5 Notwithstanding anything contained in this Agreement, the termination of this Agreement will not affect: (i) the member of the Syndicate's right to receive reimbursement for out-of-pocket (including all applicable taxes) and other Offer related expenses incurred up to such termination as set forth in the Fee Letter; and (ii) all fees which may have accrued to the members of the Syndicate until termination.

11.6 The termination of this Agreement or the Fee Letter in respect of a member of the Syndicate, shall not mean that this Agreement is automatically terminated in respect of any of the other members of the Syndicate and shall not affect the rights or obligations of the other members of the Syndicate ("**Surviving members of the Syndicate**") under this Agreement and the Fee Letter, and this Agreement and the Fee Letter shall continue to be operational among the Company, the Selling Shareholders and the Surviving members of the Syndicate.

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

All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses as each Party may notify in writing to the other. Further, any notice sent to any Party shall also be marked to all the remaining Parties.

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

INDO-MIM Limited
45(P), KIADB Industrial Area

Hoskote, Bengaluru – 562 114
Karnataka, India
Telephone: +918022048800
E-mail: cs@indo-mim.com
Attention: Santosh Dash

If to the BRLMs:

HDFC Bank Limited
Investment Banking Division
Unit No. 701, 702 and 702-A 7th floor
Tower 2 and 3 One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai - 400 013
Maharashtra, India
E-mail: ecm@hdfcbank.com
Attention: Ashwani Tandon

Axis Capital Limited
1st Floor, Axis House
P.B. Marg**,** Worli
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 4325 2183
E-mail: sourav2.roy@axiscap.in
Attention: Sourav Roy

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 6807 7100
E-mail: prem.dchunha@icicisecurities.com
Attention: Prem Dcunha

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East),
Mumbai – 400051
Maharashtra, India
Tel.: +91 22 4336 0000
E-mail: indo-mim.ipo@kotak.com
Attention: Arun Mathew

SBI Capital Markets Limited
1501, 15th floor, A & B wing
Parinee Crescenzo Building, G Block,
Bandra Kurla Complex,

Bandra (East), Mumbai- 400 051
Email: Pragati2025@sbicaps.com
Attention: Amrendra Singh

If to the Corporate Promoter Selling Shareholder:

Green Meadows Investments Ltd
Suite 308, St. James Court
St. Denis Street, Port Louis
Republic of Mauritius
Tel: (230) 211 6242
E-mail: fitco@intnent.mu
Attention: Denis Secsum

If to the Individual Promoter Group Selling Shareholders

Anuradha Koduri
110 S Sanagamon Apt 1
Chicago, Illinois
USA 60607
Tel: (91) 91609 11109
E-mail: akoduri1002gmail.com

If to the Other Selling Shareholder

Indian Institute of Technology Madras
Sardar Patel Road, Adyar,
Chennai 600036, Tamil Nadu
Tel: 044 2257 8243
E-mail: drfa@iitm.ac.in

If to the Syndicate Member:

HDFC SECURITIES LIMITED
I Think Techno Campus Building-B, 'Alpha',
8th Floor, Opp. Crompton Greaves, Near Kanjurmarg Station,
Kanjurmarg(East), Mumbai 400 042
Maharashtra, India
Email: customercare@hdfcsec.com
Attention: Dipesh A Kale

SBICAP SECURITIES LIMITED
Marathon Futurex
B Wing, Unit No. 1201
12th Floor, N M Joshi Marg
Lower Parel, Mumbai 400 013
Maharashtra, India
Tel: +91 22 69316411
E-mail: archana.dedhia@sbicapsec.in
Attention: Archana Dedhia

INVESTEC CAPITAL SERVICES (INDIA) PRIVATE LIMITED
11th Floor, Parinee Crescenzo
E, G Block BKC, Bandra Kurla Complex
Bandra East, Mumbai 400 051
Maharashtra, India
Tel: +91 9619551014
E-mail: Kunal.naik@investec.com
Attention: Kunal Naik

KOTAK SECURITIES LIMITED
27 BKC, Plot No. C-27, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India
E-mail: umesh.gupta@kotak.com
Attention: Umesh Gupta

If to the Registrar to the Offer:

MUFG INTIME INDIA PRIVATE LIMITED
(Formerly Link Intime India Private Limited)
C-101, 1st Floor, 247 Park
Lal Bahadur Shastri Marg
Vikhroli (West), Mumbai 400 083
Maharashtra, India
Email: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja – Head Primary Market

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

14. GOVERNING LAW AND JURISDICTION

This Agreement, the rights and obligations of the Parties, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause **Error! Reference source not found.**, the competent courts at Mumbai, India shall have sole and exclusive jurisdiction over any interim and/or appellate reliefs in all matters arising out of arbitration pursuant to Clause **Error! Reference source not found.** of this Agreement.

15. ARBITRATION

15.1 Pursuant to SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 and as updated pursuant to SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 read with SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195. (the "**SEBI ODR Circulars**"), the Parties have opted for arbitration in accordance with Clause 3(b) of the SEBI master circular dated

December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, as set out below, to the extent applicable.

15.2 In the event a dispute, controversy or claim arises out of or in relation to or in connection with this Agreement between any or all of the Parties, including any question regarding the existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement or the Fee 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 fifteen (15) days after the first occurrence of the Dispute (or such longer period as may be agreed upon by the Parties to the Dispute in writing), the Parties (the "**Disputing Parties**") shall, by notice in writing to each other refer the Dispute to final and binding arbitration before the Mumbai Centre for International Arbitration ("**MCIA**"), an institutional arbitration centre in India in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises (the "**Rules**") and pursuant to SEBI ODR Master Circulars. The Rules are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Agreement have the meaning given to them in the Rules.

15.3 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 Fee Letter.

15.4 Subject to Clause 15.1 of this Agreement, the arbitration shall be conducted as follows:

(a) all proceedings shall be conducted in accordance with the Rules;

(b) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language and the seat and place of arbitration shall be Mumbai, India;

(c) where the arbitration is between one or more of the members of the Syndicate on one hand and the Company and/or the Selling Shareholders on the other hand, the arbitration shall be conducted by a panel of three arbitrators (one to be appointed jointly by the disputing member of the Syndicate, one to be appointed by the other Disputing Parties and the third arbitrator to be appointed by the two arbitrators so appointed within a period of 15 days). Failing such joint nomination within this period, the arbitrators shall be appointed by the chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules. Each of the arbitrators so appointed under this Clause 15 shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(d) arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration and Conciliation Act, 1996. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective; Further, in the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within such 12 months period, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties;

(e) the arbitration award shall be issued as a written statement and shall detail the facts;

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

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

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

(i) the Disputing Parties shall bear their respective costs incurred in arbitration, including the arbitration proceedings (including the fees and expenses of the arbitrators) unless the arbitrators otherwise award or order;

(j) the arbitrators may award to a Disputing Party that substantially prevails on merit its costs and actual expenses (including actual fees and expenses of its counsel);

(k) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

(l) subject to the foregoing provisions, the courts in Mumbai, India shall have jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration and Conciliation Act, 1996.

15.5 Provided that in the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, including solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in this Clause **Error! Reference source not found.**.

15.6 Nothing in this Clause **Error! Reference source not found.** shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Law. The Parties agree that the competent courts at Mumbai, India shall have sole and exclusive jurisdiction to grant any interim and/or appellate reliefs in relation to any Dispute under this Agreement.

16. SEVERABILITY

If any provision or any portion of a provision of this Agreement or the Fee Letter is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement or the Fee 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

No Party shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the other Parties; provided, however, that any of the members of the Syndicate may assign its rights (but not obligations) under this Agreement to an Affiliate without the consent of the other Parties.

18. AMENDMENT

No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of the Parties. Provided that: (i) if the number of Equity Shares comprising part of the Fresh Issue changes between DRHP and RHP, in accordance with the terms of this Agreement, references in this Agreement to the number of Equity Shares proposed to be forming part of the Fresh Issue shall be deemed to have been revised on the execution by the Company of an updated authorization/consent letter, specifying the revised number of Equity Shares; (ii) if the number of Equity Shares offered for sale by any Selling Shareholder changes between DRHP and RHP, in accordance with the terms of this Agreement, references in this Agreement to the number of Equity Shares proposed to be sold by such Selling Shareholder, shall be deemed to have been revised on the execution by such Selling Shareholder of an updated authorization/consent letter, copied to the Company, specifying the revised number of Equity Shares, and the relevant terms of this Agreement, including the terms 'Offer', 'Offer for Sale' and 'Offered Shares', shall be construed accordingly.

19. MISCELLANEOUS

19.1 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.

19.2 This Agreement may be executed by delivery of a portable document format ("**PDF**") copy of an executed signature page with the same force and effect as the delivery of an executed signature page. In the event any of the Parties delivers signature page in PDF, such Party shall deliver an executed signature page, in original, within seven Working Days of delivering such PDF copy or at any time thereafter upon request; provided, however, that the failure to deliver any such executed signature page in original shall not affect the validity of the signature page delivered in PDF format or that of the execution of this Agreement.

20. 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.

This signature page forms an integral part of the Syndicate Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **INDO-MIM LIMITED**

INDO-MIM Limited
Hoskote
562 114

Authorized Signatory
Name: Parasuraman Balasubramanian
Designation: Vice President – Finance & Chief Financial Officer

This signature page forms an integral part of the Syndicate Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **GREEN MEADOWS INVESTMENTS LTD**

V. Ramphul

Authorized signatory
Name: Dineshwaree Varsha Ramphul
Designation: Director

This signature page forms an integral part of the Syndicate Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed by **ANURADHA KODURI**

Koduri Anuradha

This signature page forms an integral part of the Syndicate Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **INDIAN INSTITUTE OF TECHNOLOGY MADRAS**

Authorised Signatory
Name: Prof. Veezhinathan Kamakoti
Designation: Director

निदेशक / Director
भारतीय प्रौद्योगिकी संस्थान मद्रास
Indian Institute of Technology Madras

Authorised Signatory
Name: Dr Jane Prasad
Designation: Registrar

कुलसचिव / Registrar
भारतीय प्रौद्योगिकी संस्थान मद्रास
Indian Institute of Technology Madras
चेन्नई/Chennai - 600 036

This signature page forms an integral part of the Syndicate Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **HDFC BANK LIMITED**

Authorized Signatory
Name: Ashwani Tandon
Designation: Co-Head – Equity Capital Markets & Head – Equity Execution

This signature page forms an integral part of the Syndicate Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **AXIS CAPITAL LIMITED**

_____

Authorized Signatory
Name: Ankit Bhatia
Designation: Senior Vice President

This signature page forms an integral part of the Syndicate Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **ICICI SECURITIES LIMITED**

_____

Authorized Signatory
Name: Sumit Singh
Designation: Vice President

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **Kotak Mahindra Capital Company Limited**

_____

Authorized Signatory
Name: Abhijit Vaidya
Designation: Managing Director and Co-Head – Equity Corporate Finance

This signature page forms an integral part of the Syndicate Agreement in connection with the proposed initial public offering by INDO-MIM Limited.

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

Signed for and on behalf of **SBI CAPITAL MARKETS LIMITED**

_____

Authorized Signatory
Name: Aditya Deshpande
Designation: Assistant Vice President

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Signed for and on behalf of **HDFC SECURITIES LIMITED**

HDFC SECURITIES LIMITED MUMBAI

Authorized Signatory
Name: Abhishek Mehrotra
Designation: Head – Investment Products

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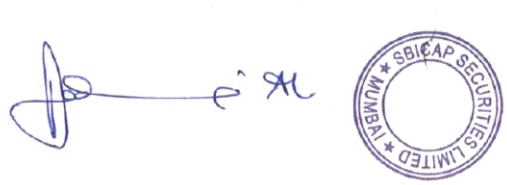
Signed for and on behalf of **SBICAP SECURITIES LIMITED**



_____

Authorized Signatory
Name: Ms. Archana Dedhia
Designation: DVP

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

Signed for and on behalf of **INVESTEC CAPITAL SERVICES (INIDA) PRIVATE LIMITED**

Authorized Signatory
Name: Neil Bharadwaj
Designation: CFO & COO

Authorized Signatory
Name: Kunal Naik
Designation: Director, Financial Sponsor Coverage and Public Markets

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

Signed for and on behalf of **Kotak Securities Limited**

Authorized Signatory
Name: Umesh Gupta
Designation: DVP

ANNEXURE A

DETAILS OF THE SELLING SHAREHOLDERS

Selling Shareholder	Type	Maximum number of Offered Shares of face value of ₹1 each	Date of consent letter	Date of board resolution/ corporate action/ authorisation letter
Green Meadows Investments Ltd	Corporate Promoter Selling Shareholder	Up to 60,524,322	February 24, 2026	January 10, 2025
Anuradha Koduri	Individual Promoter Group Selling Shareholder	Up to 5,459,000	September 26, 2025	NA
Indian Institute of Technology Madras	Other Selling Shareholder	Up to 2,307,700	September 26, 2025	December 9, 2021

ANNEXURE B

SELLING COMMISSION STRUCTURE

1) Offer expenses include applicable taxes, where applicable. Offer expenses will be finalized on determination of Offer Price and incorporated at the time of filing of the Prospectus. Offer expenses are estimates and are subject to change.

2) Selling commission payable to the SCSBs on the portion for RIBs, Non-Institutional Bidders, Eligible Employee Bidders and which are directly procured and uploaded by the SCSBs, would be as follows:

Portion for RIBs*	0.30% of the Amount Allotted (plus applicable taxes)
Portion for Non-Institutional Bidders*	0.15% of the Amount Allotted (plus applicable taxes)
Portion for Eligible Employees*	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.

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.

No processing fees shall be payable by the Company and the Selling Shareholders to the SCSBs on the applications directly procured by them.

Processing fees payable to the SCSBs for capturing Syndicate Member/Sub-syndicate (Broker)/Sub-broker code on the ASBA Form for Non-Institutional Bidders and Qualified Institutional Bidders with bids above ₹ 0.5 million would be Rs. 10 plus applicable taxes, per valid application.

The total processing fees payable to SCSBs as mentioned above will be subject to a maximum cap of ₹ 1.00 million (exclusive of applicable taxes). In case the total uploading charges/processing fees payable exceeds ₹ 1.00 million (exclusive of applicable taxes), then the amount payable to SCSBs, would be proportionately distributed based on the number of valid applications such that the total uploading charges /processing fees payable do not exceed ₹ 1.00 million (exclusive of applicable taxes).

3) Brokerage, selling commission and processing/uploading charges on the portion for RIBs (using the UPI mechanism), Eligible Employee Bidders, and Non-Institutional Bidders which are procured by members of the Syndicate (including their sub-Syndicate Members), RTAs and CDPs or for using 3-in-1 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:

Portion for RIBs*	0.30% of the Amount Allotted (plus applicable taxes)
Portion for Non-Institutional Bidders*	0.15% of the Amount Allotted (plus applicable taxes)
Portion for Eligible Employees*	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 (RII up to ₹ 0.2 million), and Non-Institutional Bidders (from ₹ 0.2 - ₹ 0.5 million) will be determined on the basis of the application form number / series, provided that the application is also bid by the respective Syndicate / sub-Syndicate Members. For clarification, if a Syndicate ASBA application on the application form number / series of a Syndicate / sub-Syndicate Members, is bid by an SCSB, the Selling Commission will be payable to the SCSB and not the Syndicate / sub-Syndicate Members.

For Non-Institutional Bidders (above ₹ 0.5 million), 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.

Uploading Charges payable to members of the Syndicate (including their sub-Syndicate Members), RTAs and CDPs on the applications made by RIBs, Eligible Employee Bidders and using 3-in-1 accounts/Syndicate ASBA mechanism and Non-Institutional Bidders which are procured by them and submitted to SCSB for blocking or using 3-in-1 accounts/Syndicate ASBA mechanism, would be as follows: ₹ 10 plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), RTAs and CDPs.

Bidding charges payable on the application made using 3-in-1 accounts will be subject to a maximum cap of ₹ 2.50 million (plus applicable taxes), in case the total processing fees exceeds ₹ 2.50 million (plus applicable taxes) then processing fees will be paid on a pro-rata basis for portion of (i) RIB's (ii) NIB's (iii) Eligible Employee, as applicable,

The selling commission and bidding charges payable to Registered Brokers, 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.

Selling commission/ uploading charges payable to the Registered Brokers on the portion for RIBs, Eligible Employee Bidders, and Non-Institutional Bidders which are directly procured by the Registered Broker and submitted to SCSB for processing, would be as follows:

Portion for RIBs*	₹ 10 per valid application (plus applicable taxes)
Portion for Non-Institutional Bidders*	₹ 10 per valid application (plus applicable taxes)
Portion for Eligible Employees*	₹ 10 per valid application (plus applicable taxes)

Uploading charges/ Processing fees for applications made by RIBs using the UPI Mechanism (up to ₹ 0.2 million) and Non-Institutional Bidders (from ₹ 0.2 - ₹ 0.5 million) would be as under:

Members of the Syndicate / RTAs / CDPs /Registered Brokers	₹ 10 per valid application (plus applicable taxes) subject to a maximum cap of ₹ 10.00 million (plus applicable taxes)

* Based on valid applications

The total uploading charges / processing fees payable to Members of the Syndicate, RTAs, CDPs, Registered Brokers will be subject to a maximum cap of ₹ 10.00 million (plus applicable taxes). In case the total uploading fees payable exceeded 10.00 million, then the amount payable to Members of the Syndicate, RTAs, CDPs, Registered Brokers would be proportionately distributed based on the number of valid applications such that the total uploading charges / processing fees payable does not exceed ₹ 10.00 million.

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.

Axis Bank Limited	₹0 (NIL) for per applications made by UPI Bidders using the UPI mechanism (plus applicable taxes)*.

	The Sponsor Bank(s) shall be responsible for making payments to third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement and other applicable laws.
Kotak Mahindra Bank Limited	₹0 (NIL) for per applications made by UPI Bidders using the UPI mechanism (plus applicable taxes) *. The Sponsor Bank(s) shall be responsible for making payments to third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement and other applicable laws.

* Based on valid applications

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 RTA Master Circular, in a format as prescribed by SEBI, from time to time and in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.