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Government of Uttar Pradesh

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Certificate No.	:	IN-UP51406780894471X
Certificate Issued Date	:	22-Jul-2025 02:28 PM
Account Reference	:	NEWIMPACC (SV)/ up14148304/ KANPUR SADAR/ UP-KNP
Unique Doc. Reference	:	SUBIN-UPUP14148304991846728701O2X
Purchased by	:	LOHIA CORP LIMITED
Description of Document	:	Article 5 Agreement or Memorandum of an agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	
First Party	:	LOHIA CORP LIMITED
Second Party	:	EQUIRUS CAPITAL PRIVATE LIMITED
Stamp Duty Paid By	:	LOHIA CORP LIMITED
Stamp Duty Amount(Rs.)	:	700 (Seven Hundred only)

Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT DATED AUGUST 12, 2025 ENTERED INTO BY AND AMONG LOHIA CORP LIMITED, RAJ KUMAR LOHIA, GAURAV LOHIA, AMIT KUMAR LOHIA, RITU LOHIA, NEELA LOHIA, ANURAG LOHIA, ALOK KUMAR LOHIA, ANUJA LOHIA, EQUIRUS CAPITAL PRIVATE LIMITED AND MOTILAL OSWAL INVESTMENT ADVISORS LIMITED.

PF 0007776980

AUGUST 12, 2025

OFFER AGREEMENT

AMONG

LOHIA CORP LIMITED

AND

THE SELLING SHAREHOLDERS LISTED IN ANNEXURE A

AND

EQUIRUS CAPITAL PRIVATE LIMITED

AND

MOTILAL OSWAL INVESTMENT ADVISORS LIMITED

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This **OFFER AGREEMENT** (this "**Agreement**") is entered into on August 12, 2025 at Kanpur, Uttar Pradesh by and among:

1. **LOHIA CORP LIMITED**, a company incorporated under the laws of India and whose registered office is situated at D-3/A, Panki Industrial Estate, Udyog Nagar (Kanpur Nagar), Ratan Lal Nagar, Kanpur Nagar 208 022, Uttar Pradesh, India (hereinafter referred to as the "**Company**")

2. **SELLING SHAREHOLDERS**, mentioned in **ANNEXURE A** (individually, the "**Selling Shareholder**" and collectively, the "**Selling Shareholders**");

3. **EQUIRUS CAPITAL PRIVATE LIMITED**, a company incorporated under the laws of India and whose registered office is situated at 12th Floor, C Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai 400 013, India ("**Equirus**"); and

4. **MOTILAL OSWAL INVESTMENT ADVISORS LIMITED**, a company incorporated under the laws of India and whose registered office is situated at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025, Maharashtra, India ("**MOIAL**").

In this Agreement, (i) Equirus and MOIAL are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**" and individually as a "**Book Running Lead Manager**" or a "**BRLM**"; (ii) the persons listed from (1) to (3) in **Annexure A** are collectively referred to as the "**Promoter Selling Shareholders**" and each individually as a "**Promoter Selling Shareholder**"; (iii) the persons listed from (4) to (5) in Annexure A are collectively referred to as the "**Promoter Group Selling Shareholders**" and each individually as a "**Promoter Group Selling Shareholder**"; (iv) the persons listed from (6) to (8) in Annexure A are collectively referred to as the "**Other Selling Shareholders**" and each individually as a "**Other Selling Shareholder**"; and (v) the Company, the Selling Shareholders and the BRLMs are collectively referred to as the "**Parties**" and each 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 (the "**Equity Shares**"), comprising an offer for sale of up to 42,259,970 Equity Shares consisting of (i) up to 24,677,000 Equity Shares held by Raj Kumar Lohia; (ii) up to 5,092,000 Equity Shares held by Gaurav Lohia; (iii) up to 3,578,000 Equity Shares held by Amit Kumar Lohia; (together, the "**PSS Offered Shares**"); (iv) up to 1,671,000 Equity Shares held by Ritu Lohia; (v) up to 512,000 Equity Shares held by Neela Lohia; (together, the "**PGSS Offered Shares**"); (vi) up to 2,545,610 Equity Shares held by Anurag Lohia; (vii) up to 2,171,460 Equity Shares held by Alok Kumar Lohia; and (viii) up to 2,012,900 Equity Shares held by Anuja Lohia (together, the "**OSS Offered Shares**", and together with the PSS Offered Shares and the PGSS Offered Shares, the "**Offered Shares**" and such offer for sale, the "**Offer for Sale**" or the "**Offer**") in accordance with the Companies Act (*as defined herein*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other Applicable Law (*as defined herein*), at such price as may be determined through the book building process under the SEBI ICDR Regulations and agreed to by the Company in consultation with the BRLMs (the "**Offer Price**"). The Offer may include allocation of Equity Shares to certain Anchor Investors (*as defined hereinafter*) by the Company, in consultation with the BRLMs, on a discretionary basis, in compliance with the SEBI ICDR Regulations and the Applicable Laws.

The Offer may include a reservation of up to such number of Equity Shares, for subscription by Eligible Employees (*as defined herein*) not exceeding 5% of the post-offer paid-up Equity Share capital, as may be decided subject to Applicable Law. The Company, in consultation with the BRLMs, may offer a discount on the Offer Price to Eligible Employees bidding in the Employee Reservation Portion (*as defined hereinafter*), and such Bids from Eligible Employees in the Employee Reservation Portion shall be allocated on a pro-rata basis towards the Offered Shares of each Selling Shareholder, or as may otherwise be mutually agreed among the Selling Shareholders.

The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer includes an offer outside the United States to eligible investors 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 in each case, in accordance with the applicable laws of the jurisdictions where such offers and sales are made.

B. The board of directors of the Company (the "**Board of Directors**") have, pursuant to a resolution dated June 18, 2025, approved and authorized the Offer.

C. The Selling Shareholders have consented to participate in the Offer pursuant to their respective letters, as set out in Annexure A.

D. The Company and the Selling Shareholders have appointed the BRLMs to manage the Offer as the book running lead managers, and the BRLMs have accepted the engagement in terms of the engagement letter dated April 21, 2025 (the "**Engagement Letter**"), subject to the terms and conditions set forth therein. The agreed fees and expenses payable to the BRLMs for managing the Offer are set forth in the Engagement Letter.

E. Pursuant to the SEBI ICDR Regulations, the Parties seek to enter into this Agreement to record certain terms and conditions for, and in connection with the Offer.

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

1. DEFINITIONS AND INTERPRETATION

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

"**Affiliate**" with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person, but, is less than Control over those policies and shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms "holding company", "subsidiary" and "joint venture" have the respective meanings set forth in Sections 2(46), 2(87) and 2(6) of the Companies Act, 2013, respectively. The Promoters, the members of the Promoter Group and the Group Companies shall be deemed to be Affiliates of the Company. The terms "**Promoters**", **"Promoter Group**" and "**Group Companies"** shall have the meanings given to the respective terms in the Offer Documents. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any person 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 such term in the Preamble;

"**Allotment Advice**" shall have the meaning ascribed to such term in the Offer Documents;

"**Allotment**" shall mean the transfer of the Equity Shares pursuant to the Offer to the successful Bidders, and the words "**Allot**" or "**Allotted**" shall be construed accordingly;

"**Anchor Investor Allocation Price**" shall have the meaning ascribed to such term in the Offer Documents;

"**Anchor Investor Bid/Offer Period**" shall have the meaning ascribed to such term in the Offer Documents;

"**Anchor Investor**" 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 who has Bid for an amount of at least ₹100 million;

"**Anti-Bribery and Anti-Corruption Laws**" shall have the meaning ascribed to such term in Section 3.60;

"**Anti-Money Laundering Laws**" shall have the meaning ascribed to such term in Section 3.62;

"**Applicable Accounting Standards**" shall have the meaning ascribed to such term in Section 3.33;

"**Applicable Law**" shall mean any applicable law, statute, by-law, rule, regulation, guideline, circular, notices, order, notification, direction, instruction, guidance, regulatory policy or communication issued by any Governmental Authority or agreements among Governmental Authorities having the force of law, listing agreements with the Stock Exchanges, guidance, order or decree of any court, tribunal or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India where the Company Entities operate or where there is any invitation, offer or sale of the Equity Shares in the Offer, which as the context may require, is applicable to the Offer or to the Parties, including the SEBI Act, the SCRA, the SCRR, the Companies Act, the SEBI ICDR Regulations, the Listing Regulations, the FEMA, the Insolvency and Bankruptcy Code, 2016 and the respective rules and regulations thereunder;

"**Arbitration Act**" shall have the meaning ascribed to such term in Section 14.2;

"**ASBA Account**" has the meaning ascribed to such term in the Offer Documents;

"**ASBA Bidder**" has the meaning ascribed to such term in the Offer Documents;

"**ASBA**" has the meaning ascribed to such term in the Offer Documents;

"**Audited Financial Statements**" shall have the meaning ascribed to such term in Section 3.33;

"**Bid cum Application Form**" has the meaning ascribed to such term in the Offer Documents;

"**Bidder**" shall have the meaning ascribed to such term in the Offer Documents;

"**Board of Directors**" shall have the meaning ascribed to such term in Recital (B);

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

"**Carve-out FS Guidance Note**" shall mean the Guidance Note on Combined and Carve-out Financial Statements (2017) issued by ICAI;

"**Closing Date**" shall mean the date of Allotment of Equity Shares pursuant to the Offer in accordance with the provisions of the Offer Documents;

"**Companies Act**" or "**Companies Act, 2013**" shall mean the Companies Act, 2013, along with the relevant rules, notifications and clarifications issued thereunder;

"**Company Entities**" shall mean, collectively, the Company and its Subsidiaries;

"**Company**" shall have the meaning ascribed to such term in the Preamble;

"**Confidential Information**" shall have the meaning ascribed to such term in Section 18.2.

"**Confirmation of Allocation Note**" or "**CAN**" shall mean a 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;

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

"**Core Business**" shall have the meaning given to such term in the Offer Documents;

"**Critical Accounting Policies**" shall have the meaning ascribed to such term in Section 3.40;

"**Demerged Company**" shall have the meaning given to such term in the Offer Documents;

"**Depositories**" shall mean the National Securities Depository Limited and the Central Depository Services (India) Limited;

"**Directors**" shall mean the directors of the Company;

"**Dispute**" shall have the meaning ascribed to such term in Section 14.1;

"**Disputing Parties**" shall have the meaning ascribed to such term in Section 14.1;

"**Document Repository Platforms**" shall mean the document repository platforms set up by the Stock Exchanges pursuant to SEBI circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024;

"**Draft Red Herring Prospectus**" or "**DRHP**" shall mean the draft red herring prospectus to be filed with SEBI and the Stock Exchanges, in accordance with Chapter II of the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including any addenda or corrigenda thereto;

"**DRHP Withdrawal Date**" shall mean the date on which the Board decides for any reason by way of a resolution passed at its meeting or a meeting of a duly constituted committee thereof, not to undertake the Offer and withdraw the DRHP prior to the SEBI Observations Expiry Date;

"**Eligible Employees**" shall have the meaning given to such term in the Offer Documents;

"**Employee Benefits Regulations**" shall mean the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

"**Employee Reservation Portion**" shall mean the portion of the Offer which will be made available for allocation to Eligible Employees, on a proportionate basis;

"**Encumbrances**" shall include, any restriction on the free and marketable title to securities, by whatever name called, whether executed directly or indirectly, or any pre-emptive right, lien, negative lien, mortgage, charge, pledge, security interest, defects, claim, non-disposal undertaking, trust or any other encumbrance or transfer restriction, both present and future; or any covenant, transaction, condition or arrangement in the nature of encumbrance, by whatever name called, whether executed directly or indirectly;

"**Engagement Letter**" shall have the meaning ascribed to such term in Recital (D);

"**Environmental Laws**" shall mean all Applicable Laws relating to pollution or protection of human health and safety, the environment or hazardous or toxic substances or wastes, the release or threatened release of chemicals, pollutants, contaminants, wastes and toxic or hazardous substances;

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

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

"**ESOP Scheme**" shall have the meaning ascribed to such term in the Offer Documents;

"**F&S Report**" shall mean the report titled "*Market Assessment of Machinery for Technical Textiles with Emphasis on Plastic Woven Fabric and Sack Production*" dated August 11, 2025 prepared by F&S, which has been commissioned and paid for by the Company for the purposes of confirming its understanding of the industry it operates in, exclusively in connection with the Offer;

"**F&S**" shall mean Frost & Sullivan (India) Private Limited;

"**FEMA**" shall mean the Foreign Exchange Management Act, 1999, as amended and the consolidated foreign direct investment policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, along with the rules, regulations, notifications, guidelines and circulars issued thereunder and any conditions prescribed thereunder;

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

"**Governmental Licenses**" shall have the meaning ascribed to such term in Section 3.18;

"**Group Companies**" shall have the meaning ascribed to such term in the Offer Documents;

"**Guidance Note**" shall mean the Guidance Note on "Reports in Company Prospectuses (Revised 2019)" issued by the ICAI;

"**HMT**" shall mean His Majesty's Treasury;

"**ICA**" or "**Independent Chartered Accountant**" shall mean the independent chartered accountant holding a Peer Review Certificate appointed by the Company in connection with the Offer, *i.e.*, Anil Pariek & Garg, Chartered Accountants;

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

"**Ind AS**" shall mean Indian Accounting Standards, as prescribed under Section 133 of the Companies Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended;

"**Indemnified Party**" shall have the meaning ascribed to such term in Section 15.1;

"**Indemnifying Party**" shall have the meaning ascribed to such term in Section 15.5;

"**Insolvency Proceedings**" shall include insolvency proceedings of any nature, whether voluntary or involuntary, including an application to the National Company Law Tribunal or –any other Governmental Authority for initiation of a corporate insolvency resolution process under Applicable Law in any jurisdiction, *i.e.*, within or outside India, or any proceedings for the appointment of an insolvency resolution professional (including an interim resolution professional or a resolution professional), bankruptcy, receivership, reorganization, composition or arrangement with creditors (to avoid or in relation to insolvency proceedings);

"**Intellectual Property Rights**" shall have the meaning given to such term in Section 3.24;

"**International Wrap**" shall mean the final international wrap to be dated the date of, and attached to, the Prospectus to be used for offers and sales to persons/entities resident outside India containing, among other things, international distribution and solicitation restrictions and other information, together with all supplements, corrections, amendments and corrigenda thereto;

"**Joint Statutory Auditors**" or "**Statutory Auditors**" shall mean the Company's current joint statutory auditors, *i.e.*, Walker Chandiok & Co. LLP, Chartered Accountants and Anil Pariek & Garg, Chartered Accountants;

"**KPI Standards**" shall mean the circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/28 dated February 28, 2025 issued by the SEBI read with the Industry Standards on Key Performance Indicators Disclosures in the Draft Offer Document and Offer Document formulated by the Industry Standards Forum (having representatives from industry associations such as ASSOCHAM, FICCI, and CII), in consultation with SEBI;

"**KPIs**" shall have the meaning ascribed to such term in Section 3.35;

"**Labour Laws**" shall mean the labour laws, rules and regulations applicable to the Company and its Subsidiaries including the Employees State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952;

"**Latest Restated Financial Statement Date**" shall mean the last reported date of the restated consolidated statement of assets and liabilities included in the Restated 2025 Consolidated Financial Information;

"**Listing Date**" shall mean the date of of listing and commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer;

"**Loss**" or "**Losses**" shall have the meaning ascribed to such term in Section 15.1;

"**Management Accounts**" shall mean the unaudited consolidated statement of assets and liabilities and the unaudited consolidated statement of profit and loss in a form required by the Joint Statutory Auditors and prepared by the management of the Company;

"**Material Adverse Change**" shall mean, individually or in the aggregate, a material adverse change, or any development reasonably likely to involve a prospective material adverse change: (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, earnings, business, management, operations or prospects of the Company, taken individually or the Company Entities, taken together as a whole, whether or not arising from transactions in the ordinary course of business, including any loss or interference with their respective businesses from a pandemic (man-made or natural) or any escalation of any existing pandemic (man-made or natural), epidemic, fire, explosions, 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, or (ii) in the ability of the Company, taken individually or the Company Entities, taken together as a whole, to conduct their businesses or to own or lease their assets or properties, to the extent applicable, in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents (exclusive of all amendments, addenda, corrections, corrigenda, supplements or notices to investors), or (iii) in the ability of the Company to perform its obligations under, or to complete the transactions contemplated by, this Agreement or the Other Agreements, or (iv) in the ability of the Selling Shareholders, severally and not jointly, to perform their respective obligations under, or to complete the transactions contemplated by, this Agreement or the Other Agreements, including in relation to the sale and transfer of their respective portion of the Offered Shares contemplated herein or therein;

"**Materiality Policy**" shall have the meaning ascribed to such term in Section 3.26(A);

"**Materiality Threshold**" shall the meaning ascribed to such term in the Offer Documents;

"**MCA**" shall mean Ministry of Corporate Affairs, Government of India;

"**MCIA Arbitration Rules**" shall have the meaning ascribed to such term in Section 14.2;

"**MCIA**" shall have the meaning ascribed to such term in Section 14.2;

"**MOIAL**" shall have the meaning ascribed to such term in the Preamble;

"**Net Offer**" shall mean the Offer less the Employee Reservation Portion;

"**OFAC**" shall mean the Office of Foreign Assets Control of the U.S. Department of the Treasury;

"**Offer Documents**" shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the Bid cum Application Form including the abridged prospectus, the, any Supplemental Offer Material and any amendments, supplements, notices, addenda, corrections or corrigenda to such offering documents;

"**Offer Expenses**" shall have the meaning ascribed to such term in Section 2.5;

"**Offer for Sale**" shall have the meaning ascribed to such term in Recital (A);

"**Offer Price**" shall have the meaning ascribed to such term in Recital (A);

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

"**Offered Shares**" shall have the meaning ascribed to such term in Recital (A);

"**Offering Memorandum**" shall mean the offering memorandum consisting of the Prospectus and the International Wrap for offer and sale to persons/entities that are outside India, including all amendments, supplements, notices, addenda or corrigenda thereto;

"**OSS Offered Shares**" shall have the meaning ascribed to such term in Recital (A);

"**OSS Statements**" shall mean the statements confirmed or undertaken by each of the Other Selling Shareholder in the Offer Documents, the Supplemental Offer Materials, certificates issued by such Other Selling Shareholder, this Agreement and the Other Agreements, in relation to itself as a selling shareholder, its Affiliates, and its portion of the OSS Offered Shares;

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

"**Other Selling Shareholders**" shall have the meaning ascribed to such term in Recital (A);

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

"**Peer Review Certificate**" shall mean the certificate issued by the "peer review board" of ICAI;

"**Preliminary International Wrap**" shall mean the preliminary international wrap dated the date of, and attached to the Red Herring Prospectus containing, among other things, international distribution and solicitation restrictions and other information for the international investors, together with all amendments, supplements, notices, addenda or corrigenda thereto;

"**Preliminary Offering Memorandum**" shall mean the preliminary offering memorandum to be distributed outside India consisting of the Red Herring Prospectus and the Preliminary International Wrap used in the offer and sale to persons/entities resident outside India in the Offer, together with all amendments, supplements, notices, addenda or corrigenda thereto;

"**Previous Auditors**" shall mean the Company's previous statutory auditors, *i.e.*, Anil Pariek & Garg, Chartered Accountants;

"**Price Band**" shall have the meaning ascribed to such term in the Offer Documents;

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

"**Promoter Group**" shall mean the Company's promoter group determined in accordance with Regulation 2(1)(pp) of the SEBI ICDR Regulations, and as has been, and will be, disclosed in the Offer Documents;

"**Promoter Group Selling Shareholders**" shall have the meaning ascribed to such term in Recital (A);

"**Promoter Selling Shareholders**" shall have the meaning ascribed to such term in Recital (A);

"**Promoters**" shall have the meaning ascribed to such term in the Offer Documents and shall mean, together, Raj Kumar Lohia, Amit Kumar Lohia and Gaurav Lohia, and shall refer to each of them;

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

"**PSS Offered Shares**" shall have the meaning ascribed to such term in Recital (A);

"**PSS Statements**" shall mean the statements confirmed or undertaken by the Promoter Selling Shareholders in the Offer Documents, the Supplemental Offer Materials, certificates issued by the Promoter Selling Shareholders, this Agreement and the Other Agreements, in relation to themselves, their respective Affiliates and their respective portion of the Offered Shares;

"**PGSS Offered Shares**" shall have the meaning ascribed to such term in Recital (A);

"**PGSS Statements**" shall mean the statements confirmed or undertaken by the Promoter Group Selling Shareholders in the Offer Documents, the Supplemental Offer Materials, certificates issued by the Promoter Group Selling Shareholders, this Agreement and the Other Agreements, in relation to themselves, their respective Affiliates and their respective portion of the Offered Shares;

"**Public Offer Account Bank**" shall have the meaning ascribed to such term in the Offer Documents;

"**Public Offer Account**" shall have the meaning ascribed to such term in the Offer Documents;

"**Publicity Memorandum**" shall have the meaning ascribed to such term in Section 9.1;

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

"**Red Herring Prospectus**" or "**RHP**" shall mean the red herring prospectus to be issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be offered and the size of the Offer, including any addenda or corrigenda thereto;

"**Registrar of Companies**" or "**RoC**" shall mean the Registrar of Companies, Uttar Pradesh at Kanpur;

"**Regulation S**" shall have the meaning ascribed to such term in Recital (A);

"**Restated 2024 Standalone Financial Information**" shall mean collectively the restated standalone statement of assets and liabilities of the Company as at March 31, 2024, the restated standalone statements of profit and loss (including other comprehensive income), the restated standalone statement of changes in equity and the restated standalone statement of cash flows of the Company for the financial year ended March 31, 2024 (*i.e.*, the period beginning from date of incorporation of the Company (June 5, 2023) until March 31, 2024), the notes to the restated standalone financial information, including material accounting policy information and other explanatory information, prepared by the Company;

"**Restated 2025 Consolidated Financial Information**" shall mean the restated consolidated financial information of the Company Entities, along with the related annexures, schedules and explanatory notes thereto, included (or to be included) in the Offer Documents, and as at the date of the DRHP shall mean collectively the restated consolidated statement of assets and liabilities of the Company Entities as at March 31, 2025, the restated consolidated statements of profit and loss (including other comprehensive income), the restated consolidated statement of changes in equity and the restated consolidated statement of cash flows of the Company Entities for the year ended March 31, 2025, the notes to the restated consolidated financial information, including material accounting policy information and other explanatory information, prepared by the Company;

"**Restated Financial Information**" shall comprise: (i) the Restated 2025 Consolidated Financial Information and (ii) the Restated 2024 Standalone Financial Information;

"**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**" shall mean a country or territory subject to country or territory-wide sanctions administered, enacted, or enforced by any of the Sanctions Authorities (as at 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 List**" shall mean 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;

"**Sanctions**" shall mean 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, HMT or other relevant sanctions authorities (collectively, the "**Sanctions Authorities**");

"**Scheme**" shall have the meaning given to such term in the Offer Documents;

"**SCORES**" shall mean the Securities and Exchange Board of India Complaints Redress System, a centralized web-based complaints redressal system launched by SEBI;

"**SCRA**" shall mean the Securities Contracts (Regulation) Act, 1956;

"**SCRR**" shall have the meaning ascribed to such term in Recital (A);

"**SEBI Act**" shall mean the Securities and Exchange Board of India Act, 1992;

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

"**SEBI ICDR Master Circular**" shall mean the SEBI master circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024;

"**SEBI Listing Regulations**" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

"**SEBI Observations Expiry Date**" shall mean the date of expiry of 12 (twelve) months from the date of receipt of SEBI observations on the Draft Red Herring Prospectus;

"**SEBI ODR Circular**" shall mean the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195;

"**SEBI PIT Regulations**" shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;

"**SEBI RTA Master Circular**" shall mean the SEBI master circular dated June 23, 2025 bearing reference number SEBI/HO/MIRSD/IRSD-PoD/P/CIR/2025/91, to the extent it pertains to UPI;

"**SEBI**" shall mean the Securities and Exchange Board of India constituted under the SEBI Act;

"**Senior Management**" shall have the meaning given to such term in the Offer Documents;

"**Solvent**" shall mean, 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, or (iii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature;

"**Special Purpose Combined and Carve-Out Financial Statements**" shall mean special purpose combined and carve-out balance sheet as at March 31, 2024 and March 31, 2023 and the special purpose combined and the special purpose combined and carve-out statement of profit and loss (including other comprehensive income) and the special purpose combined and carve-out statement of cash flows for the fiscal years March 31, 2024 and March 31, 2023 of the Core Business and related investments by the Transferred Group which were vested into the Company with effect from April 1, 2024 pursuant to the Scheme, extracted from the financial statements of the Demerged Company as at and for the fiscal years March 31, 2024 and March 31, 2023 and prepared by the Company in accordance with Ind AS and the Carve-out FS Guidance Note, together with material accounting policy information and other explanatory information thereto;

"**Stock Exchanges**" shall mean the stock exchanges in India where the Equity Shares are proposed to be listed, *i.e.*, BSE Limited and National Stock Exchange of India Limited, taken together or either of them;

"**STT**" shall mean the securities transaction tax;

"**Subsidiaries**" shall mean subsidiaries of the Company as described in the Offer Documents;

"**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 Offering Memorandum) including, but not limited to, the audio-visual presentations required by the SEBI, 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**" shall have the meaning given to such term in Section 19.7;

"**Systems and Data**" shall have the meaning given to such term in Section 3.25;

"**TDS**" shall have the meaning given to such term in Section 17.2;

"Transferred Group" shall have the meaning given to such term in the Offer Documents;

"U.S. Exchange Act" shall mean the United States Securities Exchange Act of 1934, as amended;

"**U.S. Securities Act**" shall have the meaning given to such term in Recital (A); and

"**Underwriting Agreement**" shall have the meaning given to such term in Section 1.3;

"**United States**" or "**U.S.**" shall mean the United States of America, its territory and possessions, any State of the United States and the District of Columbia;

"**UPI Bidder**" shall have the meaning given to such term in the Offer Documents;

"**UPI Circulars**" shall mean the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 along with the circular issued by the NSE having reference no. 25/2022 dated August 3, 2022 and the notice issued by BSE having reference no. 20220803-40 dated August 3, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular), the SEBI RTA Master Circular, the SEBI ICDR Master Circular and any subsequent circulars or notifications issued by SEBI and Stock Exchanges, in each case, to the extent applicable and pertaining to UPI;

"**Working Day**" shall mean all days on which commercial banks in Mumbai are open for business provided however, with reference to (a) announcement of the Price Band and (b) the Bid/Offer Period, the term "Working Day" shall mean all days on which commercial banks in Mumbai, India are open for business (excluding all Saturdays, Sundays and public holidays) and (c) the time period between the Bid/ Offer Closing Date and the Listing Date, "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, 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) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

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

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

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

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

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

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

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

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

(xi) references to a preamble, recital, section, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to a Preamble, Recital, Section, paragraph, Schedule or Annexure of this Agreement;

(xii) references to "knowledge", "awareness" or similar expressions of a person regarding a matter shall mean the actual knowledge of such person after making inquiries and investigations which would be expected or required from a person of ordinary prudence, or if the context so requires, the actual knowledge of such person's directors, officers, partners or trustees, as applicable, regarding such matter;

(xiii) in respect of the dates or periods when the Company was not incorporated or during which the Scheme was not in effect, and where the context requires, references to the "Company" and the "Company Entities" in the representations and warranties set forth in this Agreement shall mean to include, as relevant to the context therein, the "Core Business" and the "Transferred Group", respectively, as they existed during such periods as part of the consolidated financial condition, financial performance, business, operations and management of the Demerged Company; and

(xiv) time is of the essence in the performance of the Parties' respective obligations under this Agreement. If any time period specified herein is extended, in accordance with the terms of such Agreement, such extended time shall also be of the essence.

1.3 The Parties agree that entering into this Agreement or the Engagement Letter shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLMs or any of 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 the avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company, the Selling Shareholders and the BRLMs enter into an Underwriting Agreement, such agreement shall, among other things, include customary representations, warranties, undertakings and 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, as mutually agreed among the parties to the Underwriting Agreement.

2. OFFER TERMS

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 B**.

2.2 Neither the Company nor any of the Selling Shareholders shall, without the prior written approval of the BRLMs, file any of the Draft Red Herring Prospectus, the Red Herring Prospectus, the Preliminary Offering Memorandum, the Prospectus, the Offering Memorandum and any amendments, supplements, notices, addenda or corrigenda thereto with the SEBI, any Stock Exchange, the RoC or any other 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 terms of the Offer, including the Price Band, the Bid/Offer Opening Date, the Anchor Investor Bid/Offer Period, the Bid/Offer Closing Date, the Anchor Investor Allocation Price (if applicable), reservation in the Offer (if any) and the Offer Price, including any discounts, revisions, modifications or amendments thereof, shall be decided by the Company in consultation with the BRLMs, Furthermore, subject to the foregoing, each of these decisions shall be taken by the Company, through its Board of Directors or a duly constituted committee thereof and shall be conveyed either in writing or through a certified copy of the resolutions of the Board /duly authorised committee to the BRLMs by the Company in relation to any of the above.

2.4 The Basis of Allotment and all allocations (except with respect to Anchor Investors), transfers of Equity Shares made pursuant to the Offer shall be finalized by the Company in consultation with the BRLMs, the Registrar to the Offer and the Designated Stock Exchange in accordance with Applicable Law and the terms of this Agreement and the Other Agreements. Allocation to Anchor Investors, if any, and the Anchor Investor Allocation Price, shall be made on a discretionary basis by the Company in consultation with the BRLMs and in accordance with Applicable Law.

2.5 The Company and the Selling Shareholders shall (severally and not jointly and to the extent required under Applicable Law proportionate to their respective component of the Offered Shares in the Offer for Sale) ensure that all costs, charges, commissions, fees and expenses payable in connection with the Offer (the "**Offer Expenses**") shall be paid in the manner and within the time prescribed under the agreements entered or to be entered into with relevant intermediaries and as is set forth in Section 16 (*Fees and Expenses*), in accordance with Applicable Law.

2.6 (A) Each of the Company and the Selling Shareholders, severally and not jointly, undertakes and agrees that they shall not access or have recourse to the funds raised in the Offer until receipt of the final listing and trading approvals from the Stock Exchanges, until which time all funds received shall be kept in a separate bank account in a scheduled bank, within the meaning of Section 40(3) of the Companies Act. The Company and the Selling Shareholders (in proportion to their respective portion of the Offered Shares), as applicable, shall refund the funds raised in the Offer, together with any interest on such money as required under Applicable Law, to the Bidders if required to do so for any reason, including, due to the failure to obtain listing or trading approval or under any direction or order of the SEBI or any other Governmental Authority.

(B) However, it is clarified that each of the Selling Shareholders shall be liable to refund money raised in the Offer only to the extent of its respective portion of the Offered Shares, together with any interest on such money, as required under Applicable Law, to the Bidders, and such Selling Shareholders shall not be responsible to pay such interest unless such delay is caused solely by, or is directly attributable to, an act or omission of such Selling Shareholders in relation to their respective portion of the Offered Shares, and in any such event, the Company shall be responsible to pay such interest.

2.7 (A) The Company shall take such steps, as expeditiously as possible, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within such time period as may be prescribed under Applicable Law. The Company shall further take all necessary steps, to ensure the dispatch of the Confirmation of Allocation Notes to Anchor Investors, completion of the transfer of the Equity Shares pursuant to the Offer and dispatch of the Allotment Advice promptly, 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 Law, and in the event of failure to do so, to pay interest to the applicants as required under Applicable Law and in the manner described in the Offer Documents.

(B) Each of the Selling Shareholders shall provide any information required under Applicable Law, any other information deemed necessary or appropriate by the BRLMs, reasonable support and cooperation as may be requested by the BRLMs and/or the Company to facilitate the process of listing and commencement of trading of Equity Shares on the Stock Exchanges and solely to the extent such assistance is in relation to their respective portion of the Offered Shares. Subject to the terms of this Agreement, each of the Selling Shareholders has, severally and not jointly, authorized the Company to take all actions in respect of the Offer for and on its behalf in accordance with Section 28 of the Companies Act, 2013.

(C) All refunds made, interest borne, and expenses incurred (with regard to payment of refunds) by the Company on behalf of any of the Selling Shareholders (if any), will be adjusted or reimbursed by such Selling Shareholder to the Company, to the extent of their respective Offered Shares, as agreed among the Company and the Selling Shareholders in Section 16.2 of this Agreement and in accordance with Applicable Law.

2.8 Subject to Sections 2.6 and 2.7, each of the Company and the Selling Shareholders, severally and not jointly, agree and undertake that funds required for making refunds to unsuccessful Anchor Investors or dispatch of the Allotment Advice and the Confirmation of Allocation Notes, in accordance with the methods described in the Offer Documents, shall be made available to the Registrar to the Offer.

2.9 (A) Until the Listing Date, no Selling Shareholder shall withdraw from the Offer or change the quantum of Offered Shares without prior consultation with the Company and the BRLMs.

(B) Notwithstanding (A), prior to filing of the RHP with the RoC, if any of the Selling Shareholders proposes to withdraw from the Offer or change its respective quantum of Offered Shares in a manner that triggers the requirement to undertake re-filing of the DRHP under the provisions of the SEBI ICDR Regulations, then prior written consent of the Company and BRLMs will be required.

(C) After filing of the RHP with the RoC, no Selling Shareholder shall withdraw from the Offer or change the quantum of Offered Shares without the prior written consent of the Company and the BRLMs.

2.10 The Parties agree that under-subscription, if any, in any category except the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of the Company, in consultation with the BRLMs and the Designated Stock Exchange. In the event of under-subscription in the Offer, *i.e.*, in the event valid Bids are received for less than the total Offer size, and compliance with Rule 19(2)(b) of the SCRR, the Allotment for the valid Bids will be made in the following order of priority:

(a) all the OSS Offered Shares will first be Allotted;

(b) upon achieving (a) above, all the PGSS Offered Shares will be Allotted; and

(c) upon achieving (a) and (b) above, all the PSS Offered Shares will be Allotted.

2.11 The Company shall obtain authentication on the SCORES after the filing of the Draft Red Herring Prospectus with the SEBI and shall comply with the SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2023/156) dated September 20, 2023, and as further amended from time to time in relation to redressal of investor grievances through SCORES. The Company shall set up an investor grievance redressal system to redress all Offer-related grievances to the satisfaction of the BRLMs and in compliance with Applicable Law. Each of the Selling Shareholders have authorized the Company Secretary and the Compliance Officer of the Company, to deal with, on its behalf, any investor grievances received in the Offer in relation to such Selling Shareholder or its respective portion of the Offered Shares, and shall provide all assistance and cooperation required by the Company and the BRLMs in the redressal of any Offer-related grievances in relation to such Selling Shareholder or its respective portion of the Offered Shares.

2.12 The Company and each of the Selling Shareholders, acknowledge and agree that the BRLMs shall have the right to withhold submission of any of the Offer Documents or related documentation with the SEBI, the RoC or the Stock Exchanges, as applicable, in the event that any information or documents requested by the BRLMs, SEBI and/or any other Governmental Authority, in connection with the Offer, is not made available by the Company, the Selling Shareholders or any of their respective Affiliates, directors or officers, in a timely manner or is made available with unreasonable delay, or if the information provided to the BRLMs, is untrue, inaccurate or inadequate or is incomplete in any material respect.

2.13 The Company and each of the Selling Shareholders, severally and not jointly, acknowledges and agrees that the Equity Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares will be offered and sold outside the United States in “offshore transactions” as defined in and in reliance on Regulation S and in accordance with the applicable laws of the jurisdictions where such offers and sales are made.

2.14 In this Agreement, unless otherwise specified, the rights, obligations, representations, warranties, covenants and undertakings of: (i) the Company and the Promoter Selling Shareholders are joint and several; (ii) the Company and each of the Promoter Group Selling Shareholders and the Other Selling Shareholders are several and not joint (and not joint or joint and several); (iii) each of the Selling Shareholders are several and not joint (and not joint or joint and several). For the avoidance of doubt, unless specified otherwise, none of the Selling Shareholders are responsible for the actions or omissions of any of the other Selling Shareholders or any of their respective Affiliates. To the extent possible, each Selling Shareholder agrees to cooperate with the other Selling Shareholders and the Company in carrying out their respective obligations under this Agreement. The rights, obligations, representations, warranties, covenants and undertakings of the BRLMs in this Agreement are several (and not joint or joint and several). For the avoidance of doubt, none of the BRLMs is responsible for the actions or omissions of any of the other BRLMs or any of their respective Affiliates. To the extent possible, each BRLM agrees to cooperate with the other BRLMs in carrying out their duties and responsibilities under this Agreement.

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

Each of the Company and the Promoter Selling Shareholders hereby, jointly and severally, represents and warrants, to each of the BRLMs as of the date hereof and as on the date of each of the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus and and to the extent relevant, the dates of announcement of the Price Band and Allotment and the Listing Date, and covenants and undertakes to each of the BRLMs, the following:

3.1 The Promoters are the only promoters of the Company within the meaning of that term under the Companies Act and the SEBI ICDR Regulations and are the only persons that are in Control of the Company. Further, other than as disclosed in the Draft Red Herring Prospectus, there is no other “promoter”, “promoter group” or “group companies” (each such term as defined under the SEBI ICDR Regulations), as applicable. Further, it is clarified that the Company will be responsible for such identification of Promoter and/or Group Companies in the Offer Documents.

3.2 (A) Each of the Company Entities has: (a) been duly incorporated, registered and is validly existing under the applicable laws of the jurisdiction in which such Company Entity has been incorporated; (b) the corporate power and authority to own or lease its movable and immovable properties and to conduct its respective business (including as described in the Offer Documents); (c) validly carried out its activities in the last 10 years, or from the date of incorporation of the Subsidiaries, as applicable, in terms of the object clause of its respective memorandum of association.

(B) The operations of the Company Entities have, at all times, been in compliance with Applicable Law, except where such non-compliance would not result in a Material Adverse Change. The constitutional documents of the Company Entities are in compliance with Applicable Law.

(C) No steps have been taken for any Company Entity’s winding up, liquidation or receivership under the laws of any applicable jurisdiction. No Insolvency Proceedings have been initiated or are pending against the Company Entities, and the Company Entities have not made any assignment for the benefit of creditors or taken any action in contemplation of, or which would constitute the basis for, the institution of such Insolvency Proceedings. Further, the Company is, and the Company Entities on a consolidated basis are, and immediately after the Closing Date and immediately upon the consummation of the transactions contemplated in this Agreement, the Offer Documents and the Other Agreements, will be, Solvent.

(D) Other than the Subsidiaries as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, the Company does not have any subsidiaries. The Company does not have any associates or joint ventures.

3.3 The Company has obtained approval for the Offer pursuant to a resolution of the Board of Directors dated June 18, 2025 and has complied with and agrees to comply with all terms and conditions of such approvals in relation to the Offer and any matter incidental thereto. The Company has the power and authority to enter into this Agreement and perform its obligations hereunder, including to invite Bids for, offer and transfer of the Equity Shares pursuant to the Offer, and there are no other authorizations required and there are no restrictions under Applicable Law or the Company’s constitutional documents or any agreement or instrument binding on the Company or to which any of its assets or properties are subject, on the Allotment by the Company of any of the Equity Shares pursuant to the Offer. The Company has complied with, and shall comply with, all Applicable Law in relation to the Offer.

3.4 (A) The Company Entities:

(i) have obtained, and shall obtain, all approvals, consents, authorisations and orders, as applicable, including, without limitation, written consents or waivers of lenders and any other third party having any pre-emptive rights and any order or/ qualification with any Governmental Authority, under Applicable Law (including the FEMA), constitutional documents or any agreement binding on them; and

(ii) have made, and shall make, all necessary applications which are material for the Company Entities as required under Applicable Law (including from any Governmental Authority) and/or under contractual arrangements by which they or their respective assets may be bound,

in each case, in relation to the Offer (including to invite Bids for, offer, Allot and transfer the Equity Shares pursuant to the Offer) and for performance of its obligations under this Agreement, the Other Agreements and the Offer Documents and have complied with, and shall comply with, the terms and conditions of such approvals, consents, authorizations and orders.

3.5 Each of this Agreement and the Other Agreements has been and will be duly authorized, executed and delivered by the Company. Each of this Agreement and the Other Agreements are and shall 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 Agreements shall not conflict with, result in a breach or violation of, or imposition of any Encumbrances on any property or assets of the Company Entities, contravene any provision of Applicable Law or the constitutional documents of the Company Entities or any agreement or other instrument binding on the Company Entities or to which any of the assets or properties of the Company Entities are subject.

3.6 (A) The Company is eligible to undertake the Offer in terms of Applicable Law (including, among others, the SEBI ICDR Regulations) and fulfils the general and specific requirements in respect thereof.

(B) All of the issued, subscribed and outstanding share capital of the Company Entities has been duly authorized and validly issued, is fully paid-up and conforms as to legal matters to the description contained in the Offer Documents. The authorized share capital of the Company conforms to the description thereof in the Offer Documents and is in compliance with Applicable Law. The Company does not have any partly paid shares or shares with differential voting rights.

(C) All invitations, offers, issuances and allotments of the securities of the Company Entities, as applicable, since incorporation have been made in compliance with Applicable Law, including FEMA and Sections 67 and 81 of the Companies Act, 1956 or Sections 25, 28, 42 and 62 of the Companies Act and the rules made thereunder, and to the extent applicable, other provisions of the Companies Act. Further, (i) the Company Entities have not allotted, or agreed to allot, any securities with a view that all or any of such securities allotted will be offered for sale to the public, and (ii) other than the Offer, no shareholders of the Company have in the past, in consultation with the Board of Directors, offered any of the securities held by them to the public.

(D) No change in the ownership structure of the Company Entities is proposed or contemplated and subsequent to the date of this Agreement, any change in the ownership structure of the Company shall be in compliance with the Applicable Law and as disclosed in the Red Herring Prospectus and the Prospectus.

3.7 (A) The Company owns its equity interest in its Subsidiaries free and clear of all Encumbrances and in compliance with Applicable Law (including provisions of the Companies Act and FEMA);

(B) the Company Entities have made all necessary declarations and requisite filings under their respective constitutional documents, any agreement binding on it or Applicable Law (including provisions of the Companies Act and FEMA) with applicable Government Authorities, including the MCA and the RBI, as applicable; and

(C) the Company Entities have not received any notice of any pending or threatened administrative, regulatory, quasi-judicial, governmental, statutory or judicial action, suit, demand or claim of non-compliance or violation from any Governmental Authority, or been subject to any inquiry, investigation, audit or visit by any Governmental Authority, in connection with any default or delay in making any declarations or filings under Applicable Law.

3.8 (A) None of the Company Entities, the Promoters, the Promoter Group or Directors, and the companies with which any of the Promoters or Directors are associated as a promoter or director or person in control, as applicable:

(a) are debarred or prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or any other Governmental Authority;

(b) have their shares suspended, or are associated with companies which have their shares suspended, from trading by the stock exchanges on account of non-compliance with listing requirements in terms of General Order No.1 of 2015 dated July 20, 2015 issued by the SEBI;

(c) is related to a promoter or director of any company which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 or has been a promoter or whole-time director of any company which has been compulsorily delisted in terms of Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, each as amended, during the 10 years preceding the date of the filing of the Draft Red Herring Prospectus with the SEBI; and

(d) have committed any securities laws violations in the past or have any proceedings (including show cause notices) pending against them or have had the SEBI or any other Governmental Authority initiate any action or investigation against them which, under Applicable Law, requires disclosure in the Offer Documents or which will affect or is likely to affect its ability to execute, deliver and perform its obligations under this Agreement or prevent them from offering and selling their respective portion of the Offered Shares in the Offer for Sale or which will prevent the completion of the Offer.

(B) None of the Company Entities, the Promoters or the Directors have been declared:

(a) as a "wilful defaulter" or a "fraudulent borrower", in each case as defined under the SEBI ICDR Regulations.

(b) only to the extent applicable to the Promoters and Directors, to be a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

(C) The Company is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable. No notice has been received by the Company from any Governmental Authority in relation to the Selling Shareholders not holding beneficial ownership of the Offered Shares.

(D) None of the Directors have been disqualified from acting as a director under Section 164 of the Companies Act or appear on the list of disqualified directors published by the MCA.

(E) Neither the Company, nor any 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 CIR/MRD/DSA/05/2015 dated April 17, 2015, 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.

(F) The Company has not sought, or been granted, any exemption from compliance with securities laws by the SEBI in connection with the Offer.

3.9 (A) The Draft Red Herring Prospectus has been, and the Red Herring Prospectus and the Prospectus shall be, prepared in compliance with the SEBI ICDR Regulations and all other Applicable Law, including any communication received from the SEBI and/or the Stock Exchanges, and customary disclosure standards.

(B) Each of the Offer Documents, as at their respective dates and as at the date on which it has been filed or shall be filed:

(a) contains and shall contain information that is and shall be true, correct, complete, not misleading in any material respect 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 were made, not misleading.

(C) The Supplemental Offer Materials are prepared in compliance with Applicable Laws and do not conflict, or will not conflict, with the information contained in any Offer Document.

(D) The Company confirms that none of the criteria set out in: (a) the Securities and Exchange Board of India (Framework for Rejection of Draft Offer Documents) Order, 2012 dated October 9, 2012; (b) the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020 dated February 5, 2020; or (c) the SEBI circular bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2024/009 dated February 6, 2024, are applicable to the Offer or the Draft Red Herring Prospectus or the matters stated therein.

(E) The Company confirms that it has satisfied, to the extent applicable to it, the requirements set forth in the checklists of the Stock Exchanges for the listing and trading of its Equity Shares, including applications to obtain in-principle approvals.

3.10 (A) All corporate actions undertaken pursuant to the Scheme have been duly carried out in compliance with Applicable Law.

(B) The Scheme became effective on May 1, 2024, and the Core Business and the Transferred Group, along with its assets, liabilities, rights, obligations, contracts, and undertakings have been validly transferred to, and vested in, the Company in accordance with the terms of the Scheme with an appointed date of April 1, 2024.

(C) All necessary corporate, regulatory and contractual consents, approvals, and filings (including with the Registrar of Companies, statutory authorities, lenders and counterparties) required for the implementation of the Scheme, and for the continuation of business operations of the Transferred Group after implementation of the Scheme, have been duly obtained or made, as applicable.

(D) There are no pending legal proceedings, appeals or challenges to the Scheme, and the Scheme has not been stayed, suspended, or modified by any court or tribunal.

3.11 (A) The Equity Shares proposed to be transferred in the Offer by the Selling Shareholders rank *pari passu* with the existing Equity Shares of the Company in all respects, including in respect of dividends.

(B) There shall be only one denomination for the Equity Shares unless otherwise permitted by Applicable Law.

3.12 (A) The Company has entered into valid and enforceable agreements with the Depositories for dematerialization of the outstanding Equity Shares and each such agreement shall be in full force and effect until the completion of the Offer.

(B) All the Equity Shares held by the Promoters, the members of the Promoter Group, the Directors, the Key Management Personnel and members of the Senior Management, as applicable, are in dematerialized form as at the date of this Agreement and shall continue to be in dematerialized form thereafter.

3.13 All the Equity Shares held by the Promoters which shall be locked-in upon the completion of the Offer are eligible as at the date of the Draft Red Herring Prospectus, for computation of minimum promoters' contribution under Regulations 14 and 15 of the SEBI ICDR Regulations, and shall continue to be eligible for the promoters' 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 Company further agrees and undertakes that it will procure undertakings from the Promoters that, unless this Agreement is terminated on an earlier date, they will not dispose, sell or transfer such Equity Shares which shall be contributed towards minimum promoters' contribution during the period starting from the date of filing of the Draft Red Herring Prospectus until the date of Allotment.

3.14 (A) 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.

(B) The ESOP Scheme has been duly authorized and is compliant with the Applicable Law, including Companies Act, the Employee Benefits Regulations, the SEBI ICDR Regulations. The Company has not granted any option as on date of this Agreement and the Draft Red Herring Prospectus and shall not grant any option which is not compliant with the Applicable Law, including the Employee Benefits Regulations and the SEBI ICDR Regulations between the date of the Draft Red Herring Prospectus and the Listing Date.

3.15 There shall be no further issue or offer of Equity Shares or other securities of the Company convertible into or exchangeable for the Equity Shares, whether by way of a 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 transferred pursuant to the Offer have been listed and have commenced trading in India or until the Bid monies are refunded on account of, among other things, failure to obtain listing approvals in relation to the Offer.

3.16 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 (including issue of securities convertible into, or exchangeable for, directly or indirectly, Equity Shares), whether on a preferential basis or issue of bonus or rights shares or further public issue of Equity Shares. Provided, however, that the foregoing restrictions do not apply to any issuance of Equity Shares pursuant to the exercise of employee stock options which may be granted under the ESOP Scheme.

3.17 There has been no violation of Applicable Law in the past by the Company Entities in respect of their operations or activities, except where such violation or non-compliance would not result in a Material Adverse Change and except which would require a disclosure in the Offer Documents.

3.18 (A) Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, the Company possesses all the permits, registrations, licenses, approvals, consents and other authorizations issued by the applicable Governmental Authorities, which are material for them to carry on their respective businesses (collectively, "**Governmental Licenses**"). All such Governmental Licenses are valid and in full force and effect, except as would not result in a Material Adverse Change. Except as would not result in a Material Adverse Change, the Company Entities have made all necessary declarations and filings with, the applicable Governmental Authority for the business carried out by such entities as described in the Draft Red Herring Prospectus or to be described in the Red Herring Prospectus and the Prospectus. The terms and conditions of the Governmental Licenses have been fully complied with, except for such non compliances that 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 from any Governmental Authority, except for such notices that would not result in a Material Adverse Change.

(B) In the case of Governmental Licenses which are required in relation to the business of the Company and have not yet been obtained or have expired, the Company has made the necessary applications for obtaining such Governmental Licenses or are in the process of making the applications wherever required or for renewal, and no such application has been rejected by any Governmental Authority or is subject to any adverse outcome.

(C) The Company Entities have obtained appropriate registrations under all applicable Labour Laws and are in compliance with the terms of all such registrations, except for such non compliances that would not result in a Material Adverse Change.

(D) Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus, there are no delays, non-payment or defaults by the Company at any time during the periods for which the financial information has been disclosed in the Offer Documents and until the date of the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, as the case may be, in payment of any statutory dues, including payments required under the applicable Labour Laws, except for such delays, non-payment or defaults that would not result in a Material Adverse Change.

(E) The Company has not, at any stage during the process of obtaining any Governmental Licenses, been refused or denied grant of such Governmental Licenses by any Governmental Authority in the past, except where such refusal or denial would not be expected to result in a Material Adverse Change.

3.19 (A) The Company Entities are not in violation of, or in default under, and there has not been any event that has occurred that constitutes a default in the performance or observance of, any obligation, agreement, covenant or condition contained in any borrowing-related indenture, mortgage, deed of trust, loan or credit agreement, note or other similar agreement or instrument to which such Company Entity is a party or by which they are bound or to which their properties or assets are subject, and none of the Company Entities have received any notice or communication from any lender or third party of any default, acceleration, formulation of a resolution plan or seeking enforcement of any security interest with respect thereto, except as would not, individually or in aggregate, result in a Material Adverse Change.

(B) The Company Entities are not in violation of, or default under, and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default in respect of, their constitutional or charter documents or any judgment, approval, order, direction or decree of any Governmental Authority or any Applicable Law.

3.20 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, as at the Latest Restated Financial Statement Date, there are no outstanding guarantees or contingent payment obligations of the Company, in respect of indebtedness of third parties except in the ordinary course of business. Since the Latest Restated Financial Statement Date, except in the ordinary course of business, there is no increase in the outstanding guarantees or contingent payment obligations of the Company in respect of the indebtedness of third parties as compared with amounts shown in the Restated Financial Information as at and for the period ended the Latest Restated Financial Statement Date. The Company Entities are in compliance with all of their respective obligations under any outstanding guarantees or contingent payment obligations as described in the Offer Documents that would be material to the Company.

3.21 Since the Latest Restated Financial Statement Date, the Company Entities have not, other than in the ordinary course of business: (i) entered into or assumed or agreed to enter into or assume any contract or memorandum of understanding, (ii) incurred or agreed to incur any liability or other obligation, (iii) acquired or disposed of or agreed to acquire or dispose of any business or any other asset, pursuant to any agreement, written or verbal, binding or otherwise or (iv) assumed or acquired or agreed to assume or acquire any liabilities that would, in each case, be material to the Company.

3.22 (A) The Company Entities and their respective businesses, as now conducted and as described or will be described in the Offer Documents, are insured by recognized institutions with policies that are in full force and effect and in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for their businesses including, without limitation, policies covering real and personal property owned or leased by the Company Entities against standard perils such as marine insurance, group personal accident insurance, group mediclaim, all-risk insurance, burglary, standard fires and special perils insurance and export-credit multi-buyer insurance and the Company Entities are in compliance with the terms of such policies in all material respects, except for such non compliances that would not result in a Material Adverse Change.

(B) The Company Entities have no reason to believe that any of the Company Entities will not be able to (i) renew their respective 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 as described (or will be described) in the Offer Documents and at a cost that would not result, individually or in the aggregate, in a Material Adverse Change.

(C) Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus: (a) none of the Company Entities have been denied any insurance coverage which it has sought or for which it has applied; and (b) there are no material claims made by the Company Entities under any insurance policy or instrument which are pending as at date or as to which any insurance company is denying liability or defending under a reservation of rights clause.

3.23 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus:

(A) each of the Company Entities is in compliance with all Environmental Laws, has received all material permits, licenses or other approvals required of it under applicable Environmental Laws to conduct its business and is in compliance with all necessary terms and conditions of any such permit, license or approval, except for such non-compliances of Environmental Laws and the non-receipt and non-compliances of such permits, licenses and approvals that would not result in a Material Adverse Change; and

(B)there are no: (i) written notices received by the Company Entities in connection with any pending or threatened administrative, regulatory, quasi-judicial, government, statutory or judicial actions, suits, demands, demand letters, claims, notices of non-compliance or violation, investigations, or proceedings relating to any Environmental Laws; (ii) events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency; and (iii) penalties, costs or liabilities associated with Environmental Laws (including any capital or operating expenditures required for clean-up, closure of properties or approval or any related constraints on operating activities and any potential liabilities to third parties) relating to hazardous materials or Environmental Laws against or affecting the Company Entities, except, in each case, where such non-compliance, penalties or events that would not result in a Material Adverse Change.

3.24 (A) 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 unregistrable, patents and other intellectual property rights, as applicable (collectively, the "**Intellectual Property Rights**") that are necessary or required to conduct their respective businesses as presently conducted in all the jurisdictions where any of the Company Entities has operations and as described in the Offer Documents, and the expected expiration of any of such Intellectual Property Rights would not result in a Material Adverse Change.

(B) The Company Entities have not received from any third party any written notice or any objections or is otherwise aware of any infringement of, or conflict in relation, to any Intellectual Property Right, except as would not result in a Material Adverse Change.

(C) Neither the Company Entities nor any of their Directors are in conflict with, or in violation of any Applicable Law or contractual or fiduciary obligation binding upon them or any of their Directors relating to Intellectual Property Rights.

3.25 There has been no material security breach or other compromise of any information, technology, computer systems, networks, data, equipment or technology of the Company Entities (taken as a whole) ("**Systems and Data**") and none of the Company Entities have been notified of, or has knowledge of, any event or condition that would reasonably be expected to result in, any security breach or compromise to their Systems and Data. The Company Entities have implemented backup and disaster recovery technology consistent with industry standards and practices.

3.26 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus:

(A) there is no outstanding litigation in relation to: (i) criminal proceedings (including matters which are at the first information report (FIR) stage even if no cognizance has been taken by any court) involving the Company Entities, the Directors, the Promoters, the Key Management Personnel or the members of Senior Management; (ii) actions (including all outstanding penalties and show cause notices) taken by regulatory authorities and statutory authorities involving the Company Entities, the Directors, the Promoters, the Key Management Personnel or the members of Senior Management; (iii) claims related to direct and indirect tax matters in a consolidated manner involving the Company Entities, the Directors and the Promoters; (iv) other pending litigation involving the Company Entities, the Directors and the Promoters above the Materiality Threshold as determined by the Company pursuant to the policy of materiality adopted by the Board of Directors pursuant to its resolution dated July 25, 2025 (the "**Materiality Policy**");

(B) there are no outstanding dues (in a consolidated manner providing the number of creditors and aggregate amount involved) to: (i) creditors of the Company above the materiality threshold as at such date disclosed in the Offer Documents, as determined by the Company pursuant to the Materiality Policy; and (ii) micro, small and medium enterprises and the Company is not in violation of the Micro, Small and Medium Enterprises Development Act, 2006; and (iii) other creditors, in each case as at such date as is disclosed in the Offer Documents;

(C) in the last five financial years, there have been no disciplinary actions (including outstanding actions; penalties and show cause notices) imposed by SEBI or any of the stock exchanges against any of the Promoters;

(D) there is no pending litigation involving the Group Companies which may have a material impact on the Company; and

(E) neither the Company Entities, nor the Directors or the Promoters or the members of the Promoter Group: (i) have received (a) any written communication or any findings/ observations resulting from any inspections conducted by any Governmental Authority, or (b) any complaints, summons, investigations or show-cause notices or request for information from any Governmental Authority, in each case, which are material or which may, under Applicable Law, require disclosure in the Offer Documents or non-disclosure of which may have a bearing on making an investment decision in the Offer; or (ii) are subject to any penalties or any ongoing or concluded regulatory or disciplinary action, disgorgement or recovery proceedings or any attachment orders, or have been held to be in breach of any of the foregoing.

3.27 The Company undertakes that it, its Subsidiaries, its Directors and its Promoters shall, until the Listing Date:

(i) resort to any legal proceedings in respect of any matter having a bearing, directly or indirectly, on the Offer (other than any legal proceedings against a BRLM in relation to any breach or alleged breach of this Agreement or the Engagement Letter by such BRLM) only after prior consultation with the BRLMs; and

(ii) keep the BRLMs informed without undue delay in writing of the details of any legal proceedings that may have been initiated as set forth in this Section 3.27 or that they may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer.

Each of the BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement with immediate effect. For avoidance of doubt, it is clarified that this Section 3.27 shall not cover legal proceedings initiated by the Company, its Subsidiaries, its Directors and its Promoters: (i) in the ordinary course of, and solely with respect to, their respective business operations which do not have a bearing on the Offer; or (ii) against any of the BRLMs in relation to a breach, or an alleged breach, of this Agreement or the Engagement Letter by such BRLM.

3.28 (A) The Company Entities have filed all necessary central, state, local tax returns to the extent due as per statutory timelines or have properly requested extensions thereof in accordance with Applicable Law and have paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be contested in good faith and by appropriate proceedings. All such tax returns filed by the Company Entities are correct and complete in all material respects and prepared, after making due and careful enquiry, in accordance with Applicable Law.

(B) The Company Entities have made adequate charges, accruals and reserves in accordance with Applicable Accounting Standards and rules and regulations issued by the tax authorities, in the Restated Financial Information included in the Draft Red Herring Prospectus and as will be included in the Red Herring Prospectus and the Prospectus in respect of all central, state, local and foreign income and other applicable taxes for all applicable periods. The computation of the taxable income by the Company Entities is in accordance with Applicable Law.

3.29 The Company Entities have not received any notice of any pending or threatened (in writing) administrative, regulatory, quasi-judicial, governmental, statutory or judicial actions, suits, demands, claims, notices of non-compliance or violation, investigation or proceedings in relation to its taxes or availability of its records or been subject to any inquiry, investigation or any audit or visit (other than in the ordinary course of business) by any Governmental Authority, except as disclosed in the Draft Red Herring Prospectus or as will be disclosed in the Red Herring Prospectus and the Prospectus.

3.30 Except as would not result in a Material Adverse Change:

(a) there is no labour dispute, slow-down, work stoppage, disturbance or dispute with the Directors or employees of any of the Company Entities or any of their respective sub-contractors exists and, to the best of the Company's knowledge, is threatened or is imminent;

(b) there are no (i) material complaints from existing or former employees of the Company Entities; or (ii) whistle blower complaints involving the Company Entities, the Promoter, the Directors, the Key Management Personnel or the members of Senior Management; and

(c) the Company is not aware of any existing or threatened labour dispute by the employees of any of the Company Entities.

3.31 Neither the Company nor the Directors, the Promoters, the members of the Promoter Group, the Key Management Personnel, the Senior Management, the Subsidiaries or the Group Companies or the respective directors of the Subsidiaries or the Group Companies have any shareholding or other interest in the suppliers of raw materials, third party service providers or lessors of immovable properties occupied by the Company (in each case, that are crucial for the operations of the Company).

3.32 (A) The Company Entities (a) own, lease or license all the properties, including their manufacturing units, as are necessary to conduct their operations as presently conducted and as described in the Draft Red Herring Prospectus and as will be described in the Red Herring Prospectus and the Prospectus; and (b) have good and marketable title to all real property and land owned by them and in each case, free and clear of all Encumbrances other than any Encumbrances disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus.

(B) The properties held under lease, sublease or license by the Company Entities are held under valid and enforceable lease or licensing agreements, which are in full force and effect, the terms of which do not interfere with the use made or proposed to be made of such property. The Company Entities have not received any written notice of any claim that has been asserted by anyone adverse to the rights of the Company Entities under any of the leases or subleases or licensing agreements to which they are party, or affecting or questioning the rights of the Company Entities to the continued possession of the premises under any such lease, sublease or license agreements.

(C) The Company is not aware, after due and careful enquiry, of any breach of any covenant, agreement, reservation, condition, interest, right, restriction, stipulation or other obligation affecting any of the properties of the Company Entities, nor have the Company Entities received any written notice of, nor is the Company otherwise aware of, any use of the properties of the Company Entities being in non-compliance with any applicable town and country planning legislation or other similar legislation which controls or regulates the construction, demolition, alteration, repair, decoration or change of use of any of the land currently owned or leased by the Company and any orders, regulations, consents or permissions made or granted under any such legislation, except as would not result in a Material Adverse Change.

3.33 (A) The Restated Financial Information included in the Draft Red Herring Prospectus have been derived from: (a) the audited consolidated financial statements of the Company Entities as at and for the fiscal year ended March 31, 2025, which was prepared by the Company in accordance with Ind AS (the "**Audited Consolidated Financial Statements**"); and (b) the audited standalone financial statements of the Company as at and for the fiscal year ended March 31, 2024 (*i.e.*, for the period from the date of incorporation (*i.e.*, June 5, 2023) until March 31, 2024), which was prepared by the Company in accordance with Ind AS (the "**Audited Standalone Financial Statements**") (together, the "**Audited Financial Statements**"). Further, the Restated Financial Information included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus): (i) are and will be prepared in the manner described in this Agreement and in accordance with requirements under the applicable accounting standards (the "**Applicable Accounting Standards**"), applied on a consistent basis throughout the periods involved, and have been restated in accordance with the requirements set forth in the SEBI ICDR Regulations and the Guidance Note and are in conformity with the requirements of the Companies Act; (ii) are and will be audited in accordance with generally accepted standards on auditing applicable in India; and (iii) present a true, fair and accurate view of the financial position of the Company Entities as of the dates indicated therein and the financial performance, statement of profit and loss and cash flows of the Company Entities for the periods specified therein.

(B) The Special Purpose Combined and Carve-Out Financial Statements have been prepared: (i) in accordance with: (a) recognition and measurement principles of Ind AS and other accounting principles generally accepted in India; and (b) provisions of the Carve-out FS Guidance Note and the related procedures, to the extent applicable; and (ii) represent the operations of the Transferred Group that have been derived from the accounting records of the companies forming part of the Transferred Group.The Special Purpose Combined and Carve Out Financial Statements have been prepared by combining like items of assets, liabilities, equity, income, expenses and cash flows of the combining business forming part of Transferred Group from (i) the audited financial statements of the Sundarlam Industries Private Limited for the year ended March 31, 2024 and March 31, 2023 prepared in accordance with Ind AS, (ii) the audited financial statements of the Lohia Global Solutions FZE for the year ended March 31, 2024 and March 31, 2023 prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board which have been converted to Ind AS, (iii) the audited financial statements of the Lessona Corp., for the year ended December 31, 2023 and December 31, 2022 (with a quarter lag) prepared in accordance with the generally accepted accounting principles accepted in the United States of America which has been converted to Ind AS, and the unaudited financial statements of the Lohia Global Solutions S.A, and LDB Importacao E Exportacao Ltda for the year ended December 31, 2023 and December 31, 2022 (with a quarter lag) prepared in accordance with Ind AS and the aforesaid financial statements have not been adjusted for any subsequent events from the date of issuance of aforesaid financial statements until the date of the Special Purpose Combined and Carve-Out Financial Statements. The audit report on the Special Purpose Combined and Carve-Out Financial Statements included in the Offer Documents has been issued by the Joint Statutory Auditors in accordance with the standards on auditing specified under Section 143(10) of the Companies Act, providing reasonable assurance about whether the Special Purpose Combined and Carve-Out Financial Information as a whole is free from material misstatements, whether due to fraud or error.

(C) There is no inconsistency between the Audited Financial Statements and the Restated Financial Information, except to the extent caused only by and due to the restatement in accordance with the SEBI ICDR Regulations. The summary of the Restated Financial Information and the summary of the Special Purpose Combined and Carve-Out Financial Statements included in the Offer Documents present and shall present, truly, fairly and accurately, the information shown therein and have been extracted accurately from the Restated Financial Information and the Special Purpose Combined and Carve-Out Financial Statements, respectively. The supporting annexures, schedules and explanatory notes to the Restated Financial Information and the Special Purpose Combined and Carve-Out Financial Statements present, in accordance with the Applicable Accounting Standards, a true, fair and accurate view of the information required to be stated therein and are prepared and presented in accordance with the Companies Act and other Applicable Law.

(D) There are no qualifications, adverse remarks or matters of emphasis made in: (a) the audit report issued by the Joint Statutory Auditors with respect to the Audited Consolidated Financial Statements; (b) the audit report issued by Previous Auditors with respect to the Audited Standalone Financial Statements; (c) the examination report issued by the Joint Statutory Auditors with respect to the Restated Financial Information; and (d) the audit report issued by the Joint Statutory Auditors with respect to the Special Purpose Combined and Carve-Out Financial Statements included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus).

(E) The operating information included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus) present, truly and fairly, the information shown therein, where applicable, and the financial information has been extracted correctly from the Restated Financial Information and the Special Purpose Combined and Carve-Out Financial Statements included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus).

3.34 The Company has not made any acquisition or divestment of any business or entity after the Latest Restated Financial Statement Date due to which any entity has become or has ceased to be direct or indirect subsidiaries of the Company. Further, no *pro forma* financial information or financial statements are required to be disclosed in the Draft Red Herring Prospectus under the provisions of the ICDR Regulations or any other Applicable Law with respect to any acquisitions and/or divestments made by the Company. The Company shall comply with all requirements under the ICDR Regulations or any other Applicable Law in relation to the preparation and disclosure of *pro forma* financial information or financial statements in connection with the Offer, including prior to filing the Red Herring Prospectus and the Prospectus with the SEBI and the Registrar of Companies. Further, the Company shall, in connection with any acquisitions or divestments, obtain all certifications or confirmations from the Joint Statutory Auditors as required under Applicable Law or as required by the BRLMs..

3.35 (A) All non-GAAP financial measures and key performance indicators of the Company ("**KPIs**") required to be disclosed under the SEBI ICDR Regulations have been disclosed in the Draft Red Herring Prospectus (and will be included in the Red Herring Prospectus and Prospectus) in compliance with the SEBI ICDR Regulations and the KPI Standards, and such KPIs: (i) have been approved by the audit committee of the Board of Directors pursuant to a resolution dated August 11, 2025 (the "**KPI Audit Comm Resolution**") following delivery of a note dated August 8, 2025 by the management of the Company in accordance with the provisions of the KPI Standards (the "**Management Note**"); and (ii) have been certified by the Independent Chartered Accountant pursuant to its certificate.

(B) There are no other KPIs other than those (a) disclosed in the Draft Red Herring Prospectus (and as will be disclosed in the Red Herring Prospectus and the Prospectus) that: (i) are relevant for the assessment of the financial and/or operational performance of the Company; (ii) are relevant for determination of the Offer price, in accordance with the SEBI ICDR Regulations and the KPI Standards; or (iii) have been disclosed to earlier investors of the Company at any point of time during the three years period preceding the date of the Draft Red Herring Prospectus, and (b) the explanation for exclusion of which has been set forth in the KPI Audit Comm Resolution and the Management Note.

(C) All KPIs disclosed in the Draft Red Herring Prospectus (and as will be disclosed in the Red Herring Prospectus and Prospectus): (i) are, and will be, true and correct and have been accurately described; and (ii) have been (and will be) derived from the records of the Company and the Transferred Group (to the extent available with the Company) using systems and procedures which incorporate adequate safeguards to ensure that the information, in the context in which it appears in the Draft Red Herring Prospectus (and as will be disclosed in the Red Herring Prospectus and the Prospectus) is accurate and complete in all material respects and is not misleading.

(D) The Company further undertakes that it shall continue to disclose KPIs after the Listing Date in accordance with provisions of the SEBI ICDR Regulations and the KPI Standards.

3.36 (A) The Company has uploaded (and will upload, if required), on its website, the audited standalone financial statements of the Company and its subsidiaries, Leesona Corp., and Lohia Global Solutions FZE, as at the dates and for the periods specified under the SEBI ICDR Regulations in order to comply with the requirements thereunder.

(B) The Company shall ensure that the financial information required to be disclosed by top five Group Companies, if required in accordance with the SEBI ICDR Regulations, shall be hosted on the website of the relevant Group Companies or the website of the Company, as disclosed in the Offer Documents.

(C) The Company shall promptly upload on the Company's website: (i) the Draft Red Herring Prospectus, and (ii) the documents referred to in the section "*Material Contracts and Documents for Inspection*" of the Red Herring Prospectus and the Prospectus, in each case, in accordance with the requirements under the SEBI ICDR Regulations with appropriate disclaimers as may be agreed in consultation with the BRLMs.

3.37 The Company confirms that the reports on statements of possible special tax benefits in respect of the special tax benefits available to: the Company and its shareholders issued by the Joint Statutory Auditors; as included in the Draft Red Herring Prospectus (and as will be included in the Red Herring Prospectus and the Prospectus) are based on the information, explanations and representations obtained from the Company, and such statements describe the special tax benefits available to the Company and its shareholders, in all material respects.

3.38 (A) The Company has furnished and undertakes to furnish complete audited financial statements along with reports thereon of the Company's existing and previous statutory auditors, the Restated Financial Information and the examination report thereon, the Special Purpose Combined and Carve-Out Financial Statements and the audit report thereon, along with other certificates, annual reports, agreements, reports from industry experts (including the F&S Report), consent letters and other relevant documents and information to enable the BRLMs to review all necessary information and statements disclosed in the Offer Documents.

(B) The Restated Financial Information included in the Offer Documents have been (and will be) examined, and the Special Purpose Combined and Carve-Out Financial Statements included in the Offer Documents have been (and will be) audited, by the Joint Statutory Auditors, who are independent chartered accountants under Applicable Law, including as required under the rules of the code of professional ethics of the ICAI, and who hold a valid Peer Review Certificate.

(C) Prior to the filing of the Red Herring Prospectus with the RoC, the Company shall provide the Joint Statutory Auditors and the BRLMs with certain line items as agreed between the Company and the BRLMs from the Management Accounts for the period commencing from the Latest Restated Financial Statement Date included in the Red Herring Prospectus and ending on the last day of the month which is prior to the month in which the Red Herring Prospectus is filed with the RoC or another date as may be mutually agreed between the Company and the BRLMs. The Company further undertakes to provide the Joint Statutory Auditors with all necessary documentation in order for the Joint Statutory Auditors to deliver negative assurance in the comfort letters at the time of filing of the Red Herring Prospectus and the Prospectus with the RoC and the bringdown comfort letter to be issued at Allotment, in the form requested by the BRLMs.

3.39 (A) Each of the Company Entities maintains a system of internal accounting controls, including as required under Applicable Law, 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 provide sufficient basis for the preparation of financial statements in conformity with the Applicable Accounting Standards or other applicable generally accepted accounting principles and to maintain accountability for its 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 management information and accounting control systems have been in operation from the commencement of the current financial year during which period the Company Entities have not experienced any material difficulties with regard to (i) to (iv) above.

(B) The Board of Directors has set out “internal financial controls” (as defined under Section 134 of the Companies Act) to be followed by it 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 Joint Statutory Auditors have reported for financial year ended March 31,2025 that the Company has adequate internal financial controls system in place and the operating effectiveness of such controls, 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.

(C) Since the Latest Restated Financial Statement Date, there has been: (a) no material weakness or other control deficiency in the Company Entities’ internal control over financial reporting (whether or not remediated); (b) no change in the Company Entities’ internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, any Company Entities’ internal control over financial reporting; and (c) no instances of material fraud that involves any member of management or any other employee of any Company Entity. The implementation of such internal accounting and financial reporting controls is monitored.

3.40 The statements in the Offer Documents under the section “*Management’s Discussion and Analysis of Financial Position and Results of Operations*” describe truly, fairly and in a manner that is not misleading: (i) (a) the accounting policies that the Company believes to be the most important in the portrayal of the Company’s consolidated financial position and results of operations and which require management’s most difficult, subjective or complex judgments (the “**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 would materially affect liquidity and are reasonably likely to occur. The Company Entities are not engaged in any transactions with, or have 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 Entities, including structured finance entities and special purpose entities, or otherwise engage in, or have 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 Position and Results of Operations*” presents in a manner that is true, fair and adequate and not misleading, the factors that the management believes have, in the past affected, and may in the foreseeable future affect the business, financial position and results of operations of the Company Entities.

3.41 (A) All related party transactions entered into by the Company during the period for which Restated Financial Information and the Special Purpose Combined and Carve-Out Financial Statements is or will be disclosed in the Offer Documents, are:

(i) to the extent required by Applicable Accounting Standards and Applicable Law, disclosed as transactions with related parties in the Restated Financial Information and the Special Purpose Combined and Carve-Out Financial Statements included in the Draft Red Herring Prospectus and to be included in the Red Herring Prospectus and the Prospectus;

(ii) legitimate business transactions and have been entered into after obtaining due approvals and authorizations required under Applicable Law; and

(iii) conducted on an arms' length basis and on terms that are not more favourable to the Company and its Affiliates than transactions entered into with other parties.

(B) Each of the related party transactions has been in accordance with, and without any conflict with or breach or default under, Applicable Law and any agreement or instrument binding on the Company. The related party transactions entered into by the Company do not fall under any of the rejection criteria set out under the Securities and Exchange Board of India (Framework for Rejection of Draft Offer Documents) Order, 2012.

(C) No material indebtedness and no material contract or arrangement (other than employment contracts or arrangements) is outstanding between the Company and any member of the Board of Directors or any shareholder of the Company.

3.42 (A) There are no:

(i) other arrangements or agreements, deeds of assignment, acquisition agreements, shareholders' agreements, inter-se agreements, or any other agreements between our Company, and its shareholders, or agreements of like nature or agreements comprising any clauses/covenants which are material to our Company including related to the primary and secondary transactions of securities and financial arrangements, any agreements relating to voting trusts or outstanding proxies in relation to the Company, any agreements that define or limit the rights of shareholders of the Company (including any restrictions upon transfers or voting rights) and profit sharing agreements;

(ii) there are no other clauses/ covenants that are adverse or prejudicial to the interest of the minority/public Shareholders of our Company or which are material for disclosure in the Offer Documents or omission of which may result in a misstatement in the Offer Documents; and

(iii) no agreements with the shareholders, Promoters, members of our Promoter Group, the related parties of the Company, Directors, Key Managerial Personnel or employees, entered into among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company (whether or not it is a party).

(B) All material clauses of the Company's Articles of Association having a bearing on the Offer have been disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and the Prospectus.

(C) There are no special rights available to any Shareholder of the Company.

3.43 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, since the Latest Restated Financial Statement Date, there have been no (i) developments that result or would result in the Restated Financial Information and the Special Purpose Combined and Carve-Out Financial Statements as presented in the Offer Documents not presenting fairly, in all material respects, the financial position of the Company Entities; (ii) developments that would materially and adversely affect the trading and profitability of the Company Entities, the value of their assets and their ability to pay their liabilities in the next 12 months, (iii) transactions entered into, or any liability or obligation, direct or contingent, incurred, by the Company Entities that are material with respect to the Company Entities, taken on a whole; (iv) any Material Adverse Change; (v) dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock; and (vi) letter of intent or memorandum of understanding (or announced an intention to do so), other than those incurred in the ordinary course of business, that are material with respect to the Company Entities.

3.44 The Company is in compliance with, and will comply with, the requirements of the SEBI Listing Regulations and the Companies Act, in respect of corporate governance, including with respect to constitution of the Board of Directors and the committees thereof; and the Directors, Key Management Personnel or members of the Senior Management have been and will be appointed in compliance with the SEBI Listing Regulations and the Companies Act. There are no nominee Directors on the Board of Directors and no person holds any right to appoint any nominee Directors or Key Management Personnel.

3.45 No Director, Key Management Personnel or member of the Senior Management whose name appears in the Draft Red Herring Prospectus has terminated or has indicated or expressed to the Company a desire to terminate his or her relationship with the Company. The Company does not have any intention to terminate the directorship of any Director or employment of any Key Management Personnel or member of the Senior Management whose name appears in the Draft Red Herring Prospectus.

3.46 (A) The Company is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information and has obtained written consent or approval, where required, for use and inclusion of such information in the Offer Documents. The Company confirms that such information has been, and shall be, accurately reproduced in the Offer Documents.

(B) The industry and related information contained in the Draft Red Herring Prospectus, and as will be included in the Red Herring Prospectus and the Prospectus, is and will be derived from the F&S Report which, among other things: (i) provides an unexaggerated description of the industry in which the Company operates its business without omission of any underlying assumptions; and (ii) describes the threats and challenges to the Company, its products and its services in the industry in which the Company operates.

3.47 Prior to the filing of the Red Herring Prospectus with the RoC, the Company shall, in consultation with the BRLMs: (i) obtain in-principle approvals from each of the Stock Exchanges for the listing and trading of the Equity Shares; and (ii) select one of the Stock Exchanges as the Designated Stock Exchange. The Company shall apply for, and make efforts to obtain, the final listing and trading approvals from the Stock Exchanges within the period required under Applicable Law.

3.48 (A) The Company has appointed and undertakes to have, at all times, a compliance officer in accordance with Applicable Law who shall also attend to matters relating to investor complaints.

(B) The Company shall obtain registration on the Online Dispute Resolution Portal in accordance with the SEBI ODR Circular.

3.49 No authorizations or approvals of any Governmental Authority are required in India (including any approvals under the provisions of the FEMA) in order for the Company to convert into foreign currency and freely repatriate out of India payments in Indian rupees in respect of: (a) dividends and other distributions declared by it to the holders of the Equity Shares; and (b) amounts payable with respect to the Equity Shares upon its liquidation or upon redemption or buy-back of the Equity Shares.

3.50 (A) The Company shall not, and the Company shall procure that its Affiliates, its Directors, its Promoters, the Key Management Personnel, members of Senior Management, the members of the Promoter Group and the Group Companies shall not: (i) offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise; and (ii) make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person for making a Bid in the Offer (except for fees or commissions for services rendered in relation to the Offer).

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

3.52 (A) The Company authorizes the BRLMs to circulate the Offer Documents to prospective investors in any relevant jurisdiction, in compliance with Applicable Law.

(B) 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 and their counsel, it is necessary to amend or supplement such Offer Document to comply with Applicable Law, the Company shall prepare and furnish, at its own expense (that will be borne or shared in accordance with Section 16 of this Agreement), to the BRLMs and to any dealer upon request, either amendments or supplements to such Offer Document so that the statements so amended or supplemented will not, in the light of the circumstances when delivered to a prospective purchaser, be misleading and that such Offer Document, as amended or supplemented, will comply with Applicable Law.

3.53 Neither the Company Entities nor any of their respective assets are entitled, on the grounds of sovereignty, to any right of immunity 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 a judgment, or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment.

3.54 The BRLMs may rely on the accuracy and completeness of the script and the audio-visual presentation as required by the SEBI, and the Company confirms that the audio-visual presentation including the information therein will be in compliance with the SEBI ICDR Regulations and the Publicity Memorandum. The Company shall provide all necessary support and extend necessary cooperation as required or requested by the BRLMs, to comply with Applicable Law, in order to facilitate preparation and production of the audio-visual presentation. Further, the Company shall, without any undue delay, notify the BRLMs of any developments necessitating changes to the audio-visual presentation.

3.55 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.

3.56 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.

3.57 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 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 and requirement of Regulation S.

3.58 Neither the Company, nor any of its Subsidiaries, Affiliates, directors, officers, employees, 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) 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, 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 is or was, at the time of the dealing or transaction, 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.

3.59 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, funds 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. The Company and its Affiliates have instituted and maintains policies and procedures to prevent sanctions violations by it, its Affiliates, directors, officers, employees, agents, representatives, or any persons acting on its or their behalf.

3.60 None of the Company, its Affiliates, directors, officers or employees, or, to the Company's knowledge, its agents or representatives of the Company or its Affiliates, 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 and its 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.

3.61 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.

3.62 In order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Law, the Company agrees and undertakes, until the commencement of trading of the Equity Shares in the Offer, to:

(A) promptly notify and update the BRLMs, provide any requisite information to the BRLMs and at the request of the BRLMs, or as required by Applicable Law, immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority, as applicable and investors of any developments or any discovery of information, including, among other things, in the periods subsequent to the date of an Offer Document, as applicable:

(a) with respect to: (i) the business, operations or finances of the Company Entities or the Company's Affiliates; (ii) 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 any of the Company Entities, the Promoters, the Directors, the officers or employees of the Company Entities or any of its Affiliates, or in relation to the Equity Shares; (iii) the business, operations, finances or composition of any of the Promoters, the Promoter Group and the Group

Companies; (iv) any other information provided by the Company in connection with the Offer; (v) the Equity Shares, including the Offered Shares; or (vi) communications or questions raised or reports sought, by any Governmental Authority (including the SEBI, the Stock Exchanges or the RoC); or

(b) which would (i) make any statement in any of the Offer Documents not true, correct, adequate and not misleading in any material aspect and adequate to enable prospective investors to make a well-informed decision with respect to an investment in the Offer; or (ii) 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 were made, not misleading;

(B) ensure that no information is left undisclosed by it that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; and

(C) furnish relevant documents and back-up, including audited financial statements, together with the reports, certificates and letters from F&S, the Joint Statutory Auditors, the Independent Chartered Accountant, the intellectual property legal counsel, the independent chartered engineer and the independent practicing company secretary appointed by the Company in connection with the Offer, annual reports and other financial and statistical information, relating to such matters as may be required or requested by the BRLMs to enable them to review or confirm the information and statements in the Offer Documents.

3.63 In order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Law, the Company agrees to provide, or procure the provision of, whether prior to or after the Closing Date, all relevant information concerning the Company Entities' businesses and affairs (including all relevant advice received by the Company Entities and their respective professional advisers) or otherwise to the BRLMs and their legal counsel which they may require or reasonably request for the proper provision of their services or the issuance of opinions and letters to be issued by the legal counsel, or as may be required by any competent Governmental Authority. The Company shall furnish to the BRLMs such further opinions, certificates, letters and documents in form and substance satisfactory to the BRLMs and on such dates as the BRLMs shall request. The BRLMs and their legal counsel may rely on the accuracy and completeness of the information so provided without any liability and notwithstanding any limitations on liability imposed by any other professional advisers of the Company.

3.64 (A) 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 registered with the Registrar of Companies and thereafter filed with the SEBI and the Stock Exchanges, as applicable.

(B) 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 in connection with the Offer, and that the Company is bound by such signatures and authentication.

3.65 The Company shall ensure that: (i) all transactions in Equity Shares (including any sale, purchase, pledge, release of pledge or other Encumbrance) by the Promoter and the members of the Promoter Group between the date of filing of the Draft Red Herring Prospectus and the Listing Date are subject to prior intimation to the BRLMs and to the Stock Exchanges (requesting the Stock Exchanges to publish relevant disclosure), within 24 (twenty four) hours of such transactions in accordance with the SEBI ICDR Regulations; and (ii) all requirements under Applicable Law, including publication of a public announcement in the prescribed format and in accordance with SEBI's directives, are complied with for such transactions in Equity Shares.

3.66 The Company shall keep the BRLMs promptly informed, until the commencement of trading of Equity Shares transferred in the Offer, if it encounters any difficulty due to disruption of communication systems or any other adverse circumstance of similar nature 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, including matters relating to the collection of Bid Amounts and blocking of ASBA Accounts, processing of applications, transfer and dispatch of refund orders and dematerialized credits for the Equity Shares.

3.67 All representations, warranties, undertakings and covenants in this Agreement or the Other Agreements relating to or given by the Company on its behalf or the Directors, the officers, employees or Affiliates of the Company, and by the Promoter Selling Shareholders in relation to themselves and their respective portion of the Offered Shares or on behalf of the Company, as applicable, have been made by the Company and/or the Promoter Selling Shareholders, as applicable, after due consideration and inquiry, and the BRLMs are entitled to seek recourse from the Company and/or the Promoter Selling Shareholders for any breach of any such representations, warranties, undertakings or covenants.

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

Each of the Promoter Selling Shareholders, with respect to themselves and their respective portion of the PSS Offered Shares, hereby, severally represents and warrants, to each of the BRLMs as at the date hereof and until the Listing Date, and covenants and undertakes to each of the BRLMs, the following:

4.1 The Promoter Selling Shareholders have the capacity to enter into this Agreement and perform their respective obligations hereunder, including to invite bids for, offer, allot and transfer the PSS Offered Shares by them, pursuant to the Offer.

4.2 The Promoter Selling Shareholders are the legal and beneficial owners of their portion of the PSS Offered Shares, and such PSS Offered Shares have been acquired and are held by them in full compliance with Applicable Law and all authorizations, approvals and consents (including any Governmental Authority, shareholder and any other person) for such ownership has been obtained under any agreement or Applicable Law, and all compliances under such agreement or Applicable Law have been satisfied for, or in relation to, ownership of their portion of the PSS Offered Shares. They have obtained, and shall obtain, all necessary approvals, authorizations and consents and have made and shall make all necessary modifications, which may be required under Applicable Law and/or contractual arrangements by which they or their respective Affiliates may be bound, in relation to the Offer and have complied with, the terms and conditions of such approvals and all Applicable Law in relation to the Offer and any matter incidental thereto. There are no other approvals, consents and authorizations required and there are no restrictions under Applicable Law or any agreement or instrument binding on such Promoter Selling Shareholders or to which any of the assets or properties of such Promoter Selling Shareholders are subject, on the invitation, offer, allotment or transfer by such Promoter Selling Shareholders of their portion of the PSS Offered Shares pursuant to the Offer.

4.3 They are, and immediately after the Closing Date and immediately upon the consummation of the transactions contemplated in this Agreement and the Other Agreements and the Offer Documents, will be, Solvent.

4.4 They confirm that there are no legal proceedings, pending investigations or action by any Governmental Authority or notices of violation of Applicable Law which could hinder their ability to perform their respective obligations under this Agreement or to participate in the Offer or affect or likely to affect the rights of the purchasers of their respective PSS Offered Shares in the Offer.

4.5 (A) Pursuant to the consent letters dated July 25, 2025, they have consented to the inclusion of their respective portion of the PSS Offered Shares as part of the Offer and no other authorization is required for them to offer and sell their respective PSS Offered Shares. They agree that they have complied with and agree to comply with all terms and conditions of such authorization.

(B) They have further consented to their entire pre-Offer shareholding, excluding the PSS Offered Shares that are successfully sold and transferred as part of the Offer, being locked-in, in terms of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under Applicable Law.

4.6 They confirm that they are promoters of the Company under the SEBI ICDR Regulations and the Companies Act and are in Control of the Company. They further confirm that, the disclosures regarding the persons or entities identified as part of the Company's promoter group are true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer, and other than as disclosed in the Offer Documents, there are no other persons or entities that are required to be named as promoter group under the SEBI ICDR Regulations and the Companies Act.

4.7 Each of this Agreement and the Other Agreements has been, and will be, duly authorized, executed and delivered by them and is, and will be, a valid and legally binding instrument, enforceable against them in accordance with their respective terms, and the execution and delivery by them, and the performance by them of their respective obligations under this Agreement and the Other Agreements shall not conflict with, result in a breach or violation of, or the imposition of Encumbrance on any of their properties or assets, contravene any provision of Applicable Law, or any agreement or other instrument binding on them or to which any of their assets or properties are subject, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority, shareholder or any other person is required for the performance by them of their 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. They have complied with, and shall comply with, terms and conditions of any approvals required under Applicable Law and/or contractual arrangements by which they may be bound, in relation to the Offer and any matter incidental thereto.

4.8 (A) They hold their portion of the PSS Offered Shares in dematerialized form as at the date of this Agreement and shall continue to be held in dematerialized form thereafter. As at the date of the Draft Red Herring Prospectus, there is no, and as at the date of each of the Red Herring Prospectus, the Prospectus and the listing and commencement of trading of the Equity Shares pursuant to the Offer, there shall be no outstanding securities held by the Promoter Selling Shareholders convertible into, or exchangeable for, directly or indirectly, Equity Shares or any other right which would entitle any of them with any option to receive Equity Shares after the date of the Draft Red Herring Prospectus.

(B) All the purchases and sales of the securities of the Company by the Promoters and members of the Promoter Group have been made, and they are holding such securities as ‘persons resident in India’ and/or on a non-repatriation basis, in compliance with the provisions of FEMA.

4.9 Their respective portion of the PSS Offered Shares: (a) are fully paid-up; (b) have been held by such Promoter Selling Shareholders for a minimum period of one (1) year prior to the date of filing the Draft Red Herring Prospectus with the SEBI as required under Regulations 8 and 8A of the SEBI ICDR Regulations; (c) rank and shall rank *pari passu* with the existing Equity Shares in all respects, including in respect of dividends; (d) are currently held, and shall continue to be held and shall be transferred to the allottees in the Offer free and clear from any Encumbrances and without any demurral on allocation and in accordance with the instructions of the Registrar to the Offer; (e) 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 portion of the PSS Offered Shares, whether directly or indirectly, and the PSS Offered Shares to be sold by them pursuant to the Offer are not subject to any restrictions on transfer, under applicable laws or any agreement or instrument binding on them or to which any of their respective assets or properties are subject, including, without limitation, any lock-up, standstill or other similar agreements or arrangements, other than those as specified herein or under the SEBI ICDR Regulations; and (f) shall be transferred to an escrow demat account in dematerialized form prior to the filing of the Red Herring Prospectus with the RoC in accordance with the share escrow agreement to be executed among the parties thereto.

4.10 All the Equity Shares held by the Promoter Selling Shareholders which shall be locked-in upon the completion of the Offer are eligible, as at the date of the Draft Red Herring Prospectus, for computation of minimum promoters’ contribution under Regulations 14 and 15 of the SEBI ICDR Regulations, and shall continue to be eligible for such contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC and upon the listing and commencement of trading of the Equity Shares pursuant to the Offer.

4.11 They shall not, without the prior written consent of the BRLMs, during the period commencing from the date of this Agreement and ending on (a) the date of Allotment; (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; (c) the date on which the Board of Directors decides to not undertake the Offer; (d) the date on which the Offer is withdrawn or abandoned in accordance with the terms of this Agreement or the Other Agreements, 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, grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any Equity Shares or any securities convertible into, or exercisable or exchangeable (directly or indirectly) for the Equity 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 Equity Shares or any other securities convertible into, or exercisable or exchangeable for Equity Shares; (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 Equity Shares or such other securities, in cash or otherwise; or (iv) engage in any publicity activities prohibited under Applicable Law in any jurisdiction in which the Equity Shares are being offered during the period in which they are prohibited under such Applicable Law. Provided, however, that this restriction shall not be applicable to the offer and sale of their respective PSS Offered Shares in the Offer as contemplated in the Offer Documents.

4.12 The Draft Red Herring Prospectus has been, and the Red Herring Prospectus and the Prospectus shall be, prepared in compliance with all Applicable Law and customary disclosure standards as may be deemed necessary or advisable by the BRLMs. Each of the Offer Documents: (A) contains and shall contain information that is and shall be true, correct, complete, not misleading 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 were made, not misleading.

4.13 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus:

(A) there is no outstanding litigation involving the Promoter Selling Shareholders, in relation to: (i) criminal proceedings; (ii) actions by regulatory or statutory authorities; (iii) claims related to direct and indirect taxation; and (iv) other pending litigation above the Materiality Threshold as determined by the Company pursuant to the Materiality Policy;

(B) there are no disciplinary actions including penalty imposed by the SEBI or stock exchanges against Promoter Selling Shareholders in the last five financial years including any outstanding action;

(C) none of the Promoter Selling Shareholders: (i) have received any written communication (which may, under Applicable Law, require disclosure in the Offer Documents), complaints, summons or show-cause notices or request for information from any Governmental Authority; or (ii) are subject to any penalties, regulatory or disciplinary action, disgorgement or recovery proceedings or any attachment orders, or have been held to be in breach of any of the foregoing; or (iii) have been found to have any probable cause for any investigation, enquiry, adjudication, prosecution or regulatory action initiated against any of them by any Governmental Authority.

4.14 Any information made available, or to be made available, to the BRLMs or their legal counsel at the time when they are made by the Promoter Selling Shareholders, with respect to themselves and their respective portion of the Offered Shares shall be true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer and shall be immediately updated until the commencement of trading of the Equity Shares on the Stock Exchanges. They agree and undertake to ensure that under no circumstances shall they 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 them or their Affiliates 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 or authenticated by them or any of their respective authorized signatories and its agents, advisors and representatives in connection with the Offer and/or the Offer Documents shall be updated, and true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer.

4.15 The PSS Statements by the Promoter Selling Shareholders in the Offer Documents prepared in compliance with Applicable Law and customary disclosure standards as may be deemed necessary or advisable by the BRLMs and: (i) are true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; and (ii) do 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 were made, not misleading.

4.16 They are not in possession of any material information with respect to the Company, its Affiliates, or the Directors or the other Promoters or the Promoter Group or the Group Companies that has not been or will not be disclosed to prospective investors in the Offer Documents and the decision to transfer their respective portion of the Offered Shares in the Offer has not been made on the basis of any information relating to the Company, its Affiliates, the Directors, the Promoters or the Promoter Group or the Group Companies 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 misleading or that are not true, correct, complete and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; or (ii) containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

4.17 They confirm that: (a) there are no special rights available to the Promoter Selling Shareholders that will survive after the Listing Date, subject to Applicable Law, and (b) none of the Promoter Selling Shareholders have entered into any:

(i). stockholders' voting agreements or understandings and arrangements with other shareholders of the Company relating to trust agreements for securities held in a fiduciary capacity, any agreements relating to voting trusts or outstanding proxies in relation to the Company, any agreements that define or limit the rights of shareholders of the Company (including any restrictions upon transfers or voting rights), profit sharing agreements, agreements regarding registration rights (demand or piggyback), voting of securities, pre-emptive rights, restrictive share transfers or resales and similar agreement relating to the Company or its capital stock;

(ii). inter-se agreements or arrangements or any deeds of assignment, acquisition agreements, shareholders' agreements or other agreements of like nature with respect to the Company (whether or not it is a party);

(iii). clauses or covenants in any agreements or arrangements specifically in relation to primary or secondary transactions of the securities of the Company or financial arrangements relating to the Company or which are adverse or prejudicial to the interest of the minority/public shareholders of the Company;

(iv). subsisting obligations towards the existing or erstwhile shareholders of the Company under any agreement, contract or instrument;

(v). agreements, other than those entered into in the ordinary course of business, which, either directly or indirectly or potentially, or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company (whether or not it is a party); and

(vi). other agreements/arrangement and clauses/covenants with respect to the Company which are material for disclosure in the Offer Documents or omission of which may result in a misstatement in the Offer Documents.

4.18 In order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Law, each Promoter Selling Shareholder agrees and undertakes, until the commencement of trading of the Equity Shares in the Offer, to:

(A) promptly notify and update the BRLMs, provide any requisite information to the BRLMs and at the request of the BRLMs or as required by Applicable Law, immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any developments or discovery of information, including, among other things, in the periods subsequent to the date of an Offer Document, as applicable:

(a) which would: (i) make the PSS Statements misleading or not true, correct, complete and adequate to enable prospective investors to make a well-informed decision with respect to an investment in the Offer; or (ii) result in any of the Offer Documents containing, with respect to the PSS Statements, an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or

(b) with respect to: (i) the business, operations or finances of the Promoter Selling Shareholders or the composition of the members of the Promoter Group, the Group Companies; (ii) the PSS Statements or any other information provided by or on behalf of the Promoter Selling Shareholders; (iii) communications or questions raised or reports sought by the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority; and (iv) any pending, threatened or potential litigation or arbitration including any inquiry, investigation, show cause notice, claims, search and seizure operations or survey conducted by or before any Governmental Authority, complaints filed by or before any Governmental Authority, in each case involving the Promoter Selling Shareholders;

(B) ensure that that no information is left undisclosed by the Promoter Selling Shareholders in relation to the PSS Statements 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; and

(C) furnish relevant documents and back-up relating to the PSS Statements to enable the BRLMs to review or confirm the information and statements in the Offer Documents.

4.19 They undertake and shall cause their Affiliates, their respective directors, employees, 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 RoC and any other Governmental Authority, or to facilitate an inspection, if any, of the BRLMs by any Governmental Authority including the SEBI, as applicable, in respect of the Offer (including information and documents relied upon by BRLMs while conducting their due diligence in connection with the Offer and which may be required to be uploaded by the BRLMs on the Document Repository Platforms or 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; and (iii) prepare, investigate or defend in any proceedings, action, claim or suit, or 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 RoC or the Stock Exchanges, as applicable, if any of the information requested by the BRLMs is not made available by the Promoter Selling Shareholders promptly upon such request.

4.20 They shall not, and they shall ensure that their respective Promoter Group members shall not, resort to any legal proceedings in respect of any matter having a bearing, directly or indirectly on the Offer, except after written approval from, the BRLMs. Upon becoming aware, they shall keep the BRLMs immediately informed in writing of the details of any legal proceedings that may have been initiated 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. Each of the BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement with immediate effect. For avoidance of doubt, it is clarified that this Section 4.20 shall not cover legal proceedings initiated by the Promoter Selling Shareholders or members of the Promoter Group: (i) in the ordinary course of business which do not have a bearing on the Offer; or (ii) against any of the BRLMs in relation to a breach of this Agreement or the Engagement Letter by such BRLM.

4.21 In order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Law, the Promoter Selling Shareholders agree to provide or procure the provision of, whether prior to or after the Closing Date, all relevant information concerning themselves to the BRLMs and their Indian legal counsel which they may require or reasonably request for the proper provision of their services or the issuance of opinions and letters to be issued by the legal counsel, or as may be required by any competent Governmental Authority. They shall furnish to the BRLMs opinions of their respective legal counsel on such dates as the BRLMs may request and in form and substance satisfactory to the BRLMs. The BRLMs and their legal counsel may rely on the accuracy and completeness of the information so provided without any liability and notwithstanding any limitations on liability imposed by any other professional advisers of the Promoter Selling Shareholders.

4.22 (A) The Promoter Selling Shareholders undertake to sign each of the Offer Documents in connection with the Offer, and such signatures will be construed by the BRLMs and any Governmental Authority, without independent verification, to mean that the Offer Documents have been validly executed and that the Promoter Selling Shareholders are bound by such signatures and authentication, and that the Offer Documents give a description of the Promoter Selling Shareholders, their Promoter Group and the Equity Shares held by them and the Offer for Sale that: (i) is true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; (ii) does not include 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 were made, not misleading; and (iii) the affixing of their respective signatures shall also mean that no relevant material information with respect to them, the Equity Shares held by them and the Offer for Sale have been omitted from the Offer Documents.

(B) They further undertake to sign, and cause their respective Promoter Group members to sign, as applicable, each of the agreements, certificates and undertakings as may be required to be provided by them in connection with the Offer. They accept full responsibility for the authenticity, correctness and validity of the information, statements, declarations, undertakings, documents and certifications provided by them in writing in connection with the Offer and they shall be fully liable for the foregoing.

4.23 Neither the Promoter Selling Shareholders nor companies with which they are associated as a promoter, director or person in control, as applicable: (i) is 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 restrained from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or any other Governmental Authority; (ii) has had their shares suspended from trading, or are associated with companies which have their shares suspended from trading by stock exchanges on account of non-compliance with listing requirements (in terms of General Order No.1 of 2015 dated July 2015 issued by the SEBI); (iii) has been declared as 'wilful defaulters' or as a 'fraudulent borrower', as defined under the SEBI ICDR Regulations; (iv) have been declared to be or associated with any company declared to be a vanishing company; or (v) have committed any securities laws violations in the past or have any proceedings (including show cause notices) pending against them or have had the SEBI or any other Governmental Authority initiate any action or investigation against them. The Promoter Selling Shareholders have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018. They are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable.

4.24 (A) The Promoter Selling Shareholders have not been a promoter of any company, nor is related to a promoter or director of any company, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 or Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, each as amended, during the last 10 years.

(B) None of the Promoter Selling Shareholders are, or have been, a promoter of a company that is an exclusively listed company which is on the "dissemination board" of any stock exchanges or a company which has failed to provide the trading platform or exit to its shareholders within 18 months or such extended time as permitted by the SEBI 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.

4.25 The Promoter Selling Shareholders shall ensure that (i) all transactions in Equity Shares (including any sale, purchase, pledge or other Encumbrance) by them and their respective Promoter Group between the date of filing of the Draft Red Herring Prospectus and the Listing Date are subject to prior intimation to the Company, the BRLMs and to the Stock Exchanges (requesting the Stock Exchanges to publish relevant disclosure), within 24 (twenty four) hours of such transactions in accordance with the SEBI ICDR Regulations; and (ii) all requirements under Applicable Law, including publication of a public announcement by the Company in the prescribed format and in accordance with SEBI's directives, are complied with for such transactions in Equity Shares.

4.26 They are neither insolvent nor adjudged bankrupt nor unable to pay their debts within the meaning of any insolvency legislation applicable to them in India or elsewhere nor is any such proceeding pending against any of them.

4.27 All authorizations, approvals and consents required by them to enter into and perform their respective obligations under this Agreement have been unconditionally obtained and are in full force and effect.

4.28 The Promoter Selling Shareholders accept, for themselves and any of their respective Affiliates, full responsibility for: (i) due authorization, correctness, and validity of the information, statements, declarations, undertakings, documents and certifications provided or authenticated by them or their respective Affiliates, employees, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the BRLMs in connection with the Offer; and (ii) the consequences, if any, of any misstatements or omissions with respect to the PSS Statements in the Offer Documents attributable to them or of them or their respective Affiliates, employees, agents, representatives, consultants or advisors making a misstatement or omission, providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer. They expressly affirm that the BRLMs and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and that they shall be fully liable for the foregoing.

4.29 Neither the Promoter Selling Shareholders nor any of their respective properties, assets or revenues, are entitled, on the grounds of sovereignty, to any right of immunity 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 Promoter Selling Shareholders acknowledge and confirm that they shall not plead or claim any immunity in any legal action, suit or proceeding based on this Agreement.

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

4.31 The Promoter Selling Shareholders and their respective Affiliates shall not (i) offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise; and (ii) make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person for making a Bid in the Offer (except for fees or commissions for services rendered in relation to the Offer).

4.32 The Promoter Selling Shareholders authorize the BRLMs to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

4.33 The Promoter Selling Shareholders acknowledge and agree that the BRLMs shall not be liable in any manner whatsoever for any fees, stamp, registration, withholding taxes or other taxes and duties, or any related penalty, claim, interest, demand or other amount, payable in connection with the PSS Offered Shares; and they agree to retain an amount equivalent to STT payable by them in respect of the PSS Offered Shares as per Applicable Law in the Public Offer Account and authorize the BRLMs to instruct the Public Offer Account Bank to remit such amounts at the instruction of the BRLMs for payment of STT following receipt of final listing and trading approvals from the Stock Exchanges in the manner to be set forth in the Offer Documents and the escrow agreement to be entered into for this purpose. The Promoter Selling Shareholders shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs in connection any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority (including the Indian revenue authorities) relating to the payment of STT or any other tax or claim or demand in relation to the Offer.

4.34 Neither the Promoter Selling Shareholders nor any of their respective 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) in connection with the Offer: (i) 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) has complied and will comply with the offering restrictions and requirement of Regulation S.

4.35 Neither the Promoter Selling Shareholders nor any of their respective 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.

4.36 Neither the Promoter Selling Shareholders nor any of their respective Affiliates, nor to the best of their knowledge, any of their respective employees, agents, representatives or any person acting on their behalf:

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

(ii) 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;

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

(iv) has received notice of or is aware of or has any reason to believe that they are or may become subject of any claim, action, suit, proceeding or investigation against them with respect to Sanctions by any Sanctions Authority.

4.37 The Promoter Selling Shareholders shall not, and shall not permit or authorize any of their respective Affiliates, employees, agents, representatives or any person 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.

4.38 Neither the Promoter Selling Shareholders, nor any of their respective Affiliates, nor to the best of their knowledge, any of their respective employees, agents, representatives or other 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 Promoter Selling Shareholders and their respective Affiliates have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws. No part of the proceeds of this Offer received by the Promoter Selling Shareholders will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

4.39 The Promoter Selling Shareholders and their respective Affiliates have conducted, and shall continue to conduct, their business at all times in compliance with all applicable Anti-Money Laundering Laws, and no investigation, action, suit or proceeding with respect to the Anti-Money Laundering Laws by or before any court or governmental agency, authority or body or any arbitrator involving the Promoter Selling Shareholders or any of their respective Affiliates, is pending or, to the best knowledge of the Promoter Selling Shareholders, threatened. The proceeds of the Offer will not, directly or indirectly, be used in violation of Anti-Money Laundering Laws.

4.40 All representations, warranties, undertakings and covenants in this Agreement or the Other Agreements relating to or given by them or on their behalf have been made by them after due consideration and inquiry, and the BRLMs are entitled to seek recourse from them for any breach of any such representation, warranty, undertaking or covenant.

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

Each of the Promoter Group Selling Shareholders, with respect to themselves and their respective portion of the PGSS Offered Shares, hereby, severally represents and warrants, to each of the BRLMs as at the date hereof and until the Listing Date, and covenants and undertakes to each of the BRLMs, the following:

5.1 The Promoter Group Selling Shareholders have the capacity to enter into this Agreement and perform their respective obligations hereunder, including to invite bids for, offer, allot and transfer the PGSS Offered Shares by them, pursuant to the Offer.

5.2 The Promoter Group Selling Shareholders are the legal and beneficial owners of their portion of the PGSS Offered Shares, and such PGSS Offered Shares have been acquired and are held by them in full compliance with Applicable Law and all authorizations, approvals and consents (including any Governmental Authority, shareholder and any other person) for such ownership has been obtained under any agreement or Applicable Law, and all compliances under such agreement or Applicable Law have been satisfied for, or in relation to, ownership of their portion of the PGSS Offered Shares. They have obtained, and shall obtain, all necessary approvals, authorizations and consents and have made and shall make all necessary modifications, which may be required under Applicable Law and/or contractual arrangements by which they or their respective Affiliates may be bound, in relation to the Offer and have complied with, the terms and conditions of such approvals and all Applicable Law in relation to the Offer and any matter incidental thereto. There are no other approvals, consents and authorizations required and there are no restrictions under Applicable Law or any agreement or instrument binding on such Promoter Group Selling Shareholders or to which any of the assets or properties of such Promoter Group Selling Shareholders are subject, on the invitation, offer, allotment or transfer by such Promoter Group Selling Shareholders of their portion of the PGSS Offered Shares pursuant to the Offer.

5.3 They are, and immediately after the Closing Date and immediately upon the consummation of the transactions contemplated in this Agreement and the Other Agreements and the Offer Documents, will be, Solvent.

5.4 They confirm that there are no legal proceedings, pending investigations or action by any Governmental Authority or notices of violation of Applicable Law which could hinder their ability to perform their respective obligations under this Agreement or to participate in the Offer or affect or likely to affect the rights of the purchasers of their respective PGSS Offered Shares in the Offer.

5.5 (A) Pursuant to the consent letters dated July 25, 2025, they have consented to the inclusion of their respective portion of the PGSS Offered Shares as part of the Offer and no other authorization is required for them to offer and sell their respective PGSS Offered Shares. They agree that they have complied with and agree to comply with all terms and conditions of such authorization.

(B) They have further consented to their entire pre-Offer shareholding, excluding the PGSS Offered Shares that are successfully sold and transferred as part of the Offer, being locked-in, in terms of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under Applicable Law.

5.6 Each of this Agreement and the Other Agreements has been, and will be, duly authorized, executed and delivered by them and is, and will be, a valid and legally binding instrument, enforceable against them in accordance with their respective terms, and the execution and delivery by them, and the performance by them of their respective obligations under this Agreement and the Other Agreements shall not conflict with, result in a breach or violation of, or the imposition of Encumbrance on any of their properties or assets, contravene any provision of Applicable Law, or any agreement or other instrument binding on them or to which any of their assets or properties are subject, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority, shareholder or any other person is required for the performance by them of their 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. They have complied with, and shall comply with, terms and conditions of any approvals required under Applicable Law and/or contractual arrangements by which they may be bound, in relation to the Offer and any matter incidental thereto.

5.7 (A) They hold their portion of the PGSS Offered Shares in dematerialized form as at the date of this Agreement and shall continue to be held in dematerialized form thereafter. As at the date of the Draft Red Herring Prospectus, there is no, and as at the date of each of the Red Herring Prospectus, the Prospectus and the listing and commencement of trading of the Equity Shares pursuant to the Offer, there shall be no outstanding securities held by the Promoter Group Selling Shareholders convertible into, or exchangeable for, directly or indirectly, Equity Shares or any other right which would entitle any of them with any option to receive Equity Shares after the date of the Draft Red Herring Prospectus.

(B) All the purchases and sales of the securities of the Company by themselves have been made, and they are holding such securities as ‘persons resident in India’ and/or on a non-repatriation basis, in compliance with the provisions of FEMA.

5.8 Their respective portion of the PGSS Offered Shares: (a) are fully paid-up; (b) have been held by such Promoter Group Selling Shareholders for a minimum period of one (1) year prior to the date of filing the Draft Red Herring Prospectus with the SEBI as required under Regulations 8 and 8A of the SEBI ICDR Regulations; (c) rank and shall rank *pari passu* with the existing Equity Shares in all respects, including in respect of dividends; (d) are currently held, and shall continue to be held and shall be transferred to the allottees in the Offer free and clear from any Encumbrances and without any demurral on allocation and in accordance with the instructions of the Registrar to the Offer; (e) 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 portion of the PGSS Offered Shares, whether directly or indirectly, and the PGSS Offered Shares to be sold by them pursuant to the Offer are not subject to any restrictions on transfer, under applicable laws or any agreement or instrument binding on them or to which any of their respective assets or properties are subject, including, without limitation, any lock-up, standstill or other similar agreements or arrangements, other than those as specified herein or under the SEBI ICDR Regulations; and (f) shall be transferred to an escrow demat account in dematerialized form prior to the filing of the Red Herring Prospectus with the RoC in accordance with the share escrow agreement to be executed among the parties thereto.

5.9 All the Equity Shares held by the Promoter Group Selling Shareholders which shall be locked-in upon the completion of the Offer are eligible, as at the date of the Draft Red Herring Prospectus, for computation under Regulations 17 of the SEBI ICDR Regulations, and shall continue to be eligible for such contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC and upon the listing and commencement of trading of the Equity Shares pursuant to the Offer.

5.10 They shall not, without the prior written consent of the BRLMs, during the period commencing from the date of this Agreement and ending on (a) the date of Allotment; (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; (c) the date on which the Board of Directors decides to not undertake the Offer; (d) the date on which the Offer is withdrawn or abandoned in accordance with the terms of this Agreement or the Other Agreements, 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, grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any Equity Shares or any securities convertible into, or exercisable or exchangeable (directly or indirectly) for the Equity 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 Equity Shares or any other securities convertible into, or exercisable or exchangeable for Equity Shares; (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 Equity Shares or such other securities, in cash or otherwise; or (iv) engage in any publicity activities prohibited under Applicable Law in any jurisdiction in which the Equity Shares are being offered during the period in which they are prohibited under such Applicable Law. Provided, however, that this restriction shall not be applicable to the offer and sale of their respective PGSS Offered Shares in the Offer as contemplated in the Offer Documents.

5.11 Any information made available, or to be made available, to the BRLMs or their legal counsel at the time when they are made by the Promoter Group Selling Shareholders, with respect to themselves and their respective portion of the Offered Shares shall be true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer and shall be immediately updated until the commencement of trading of the Equity Shares on the Stock Exchanges. They agree and undertake to ensure that under no circumstances shall they 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 them or their Affiliates 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 or authenticated by them or any of their respective authorized signatories and its agents, advisors and representatives in connection with the Offer and/or the Offer Documents shall be updated, and true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer.

5.12 The PGSS Statements by the Promoter Group Selling Shareholders in the Offer Documents prepared in compliance with Applicable Law and customary disclosure standards as may be deemed necessary or advisable by the BRLMs and: (i) are true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; and (ii) do 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 were made, not misleading.

5.13 They are not in possession of any material information with respect to the Company, its Affiliates, or the Directors or the other Promoters or the Promoter Group or the Group Companies that has not been or will not be disclosed to prospective investors in the Offer Documents and the decision to transfer their respective portion of the Offered Shares in the Offer has not been made on the basis of any information relating to the Company, its Affiliates, the Directors, the Promoters or the Promoter Group or the Group Companies 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 misleading or that are not true, correct, complete and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; or (ii) containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

5.14 They confirm that: (a) there are no special rights available to the Promoter Group Selling Shareholders that will survive after the Listing Date, subject to Applicable Law, and (b) None of the Promoter Group Selling Shareholders have entered into any:

(i). stockholders' voting agreements or understandings and arrangements with other shareholders of the Company relating to trust agreements for securities held in a fiduciary capacity, any agreements relating to voting trusts or outstanding proxies in relation to the Company, any agreements that define or limit the rights of shareholders of the Company (including any restrictions upon transfers or voting rights), profit sharing agreements, agreements regarding registration rights (demand or piggyback), voting of securities, pre-emptive rights, restrictive share transfers or resales and similar agreement relating to the Company or its capital stock;

(ii). inter-se agreements or arrangements or any deeds of assignment, acquisition agreements, shareholders' agreements or other agreements of like nature with respect to the Company (whether or not it is a party);

(iii). clauses or covenants in any agreements or arrangements specifically in relation to primary or secondary transactions of the securities of the Company or financial arrangements relating to the Company or which are adverse or prejudicial to the interest of the minority/public shareholders of the Company;

(iv). subsisting obligations towards the existing or erstwhile shareholders of the Company under any agreement, contract or instrument;

(v). agreements, other than those entered into in the ordinary course of business, which, either directly or indirectly or potentially, or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company (whether or not it is a party); and

(vi). other agreements/arrangement and clauses/covenants with respect to the Company which are material for disclosure in the Offer Documents or omission of which may result in a misstatement in the Offer Documents.

5.15 In order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Law, each Promoter Selling Shareholder agrees and undertakes, until the commencement of trading of the Equity Shares in the Offer, to:

(A) promptly notify and update the BRLMs, provide any requisite information to the BRLMs and at the request of the BRLMs or as required by Applicable Law, immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any developments or discovery of information, including, among other things, in the periods subsequent to the date of an Offer Document, as applicable:

(a) which would: (i) make the PGSS Statements misleading or not true, correct, complete and adequate to enable prospective investors to make a well-informed decision with respect to an investment in the Offer; or (ii) result in any of the Offer Documents containing, with respect to the PGSS Statements, an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or

(b) with respect to: (i) the business, operations or finances of the Promoter Group Selling Shareholders or the composition of the members of the Promoter Group, the Group Companies; (ii) the PGSS Statements or any other information provided by or on behalf of the Promoter Group Selling Shareholders; (iii) communications or questions raised or reports sought by the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority; and (iv) any pending, threatened or potential litigation or arbitration including any inquiry, investigation, show cause notice, claims, search and seizure operations or survey conducted by or before any Governmental Authority, complaints filed by or before any Governmental Authority, in each case involving the Promoter Group Selling Shareholders;

(B) ensure that that no information is left undisclosed by the Promoter Group Selling Shareholders in relation to the PGSS Statements 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; and

(C) furnish relevant documents and back-up relating to the PGSS Statements to enable the BRLMs to review or confirm the information and statements in the Offer Documents.

5.16 They undertake and shall cause their Affiliates, their respective directors, employees, 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 RoC and any other Governmental Authority, or to facilitate an inspection, if any, of the BRLMs by any Governmental Authority including the SEBI, as applicable, in respect of the Offer (including information and documents relied upon by BRLMs while conducting their due diligence in connection with the Offer and which may be required to be uploaded by the BRLMs on the Document Repository Platforms or 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; and (iii) prepare, investigate or defend in any proceedings, action, claim or suit, or 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 RoC or the Stock Exchanges, as applicable, if any of the information requested by the BRLMs is not made available by the Promoter Group Selling Shareholders promptly upon such request.

5.17 They shall not resort to any legal proceedings in respect of any matter having a bearing, directly or indirectly on the Offer, except after written approval from, the BRLMs. Upon becoming aware, each Promoter Group Selling Shareholders shall keep the BRLMs immediately informed in writing of the details of any legal proceedings that may have been initiated 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. Each of the BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement with immediate effect. For avoidance of doubt, it is clarified that this Section 5.17 shall not cover legal proceedings initiated by the Promoter Group Selling Shareholders: (i) in the ordinary course of business which do not have a bearing on the Offer; or (ii) against any of the BRLMs in relation to a breach of this Agreement or the Engagement Letter by such BRLM.

5.18 In order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Law, the Promoter Group Selling Shareholders agree to provide or procure the provision of, whether prior to or after the Closing Date, all relevant information concerning themselves to the BRLMs and their Indian legal counsel which they may require or reasonably request for the proper provision of their services or the issuance of opinions and letters to be issued by the legal counsel, or as may be required by any competent Governmental Authority. They shall furnish to the BRLMs opinions of their respective legal counsel on such dates as the BRLMs may request and in form and substance satisfactory to the BRLMs. The BRLMs and their legal counsel may rely on the accuracy and completeness of the information so provided without any liability and notwithstanding any limitations on liability imposed by any other professional advisers of the Promoter Group Selling Shareholders.

5.19 (A) The Promoter Group Selling Shareholders undertake to sign each of the Offer Documents in connection with the Offer, and such signatures will be construed by the BRLMs and any Governmental Authority, without independent verification, to mean that the Offer Documents have been validly executed and that the Promoter Group Selling Shareholders are bound by such signatures and authentication, and that the Offer Documents give a description of the Promoter Group Selling Shareholders, their Promoter Group and the Equity Shares held by them and the Offer for Sale that: (i) is true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; (ii) does not include 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 were made, not misleading; and (iii) the affixing of their respective signatures shall also mean that no relevant material information with respect to them, the Equity Shares held by them and the Offer for Sale have been omitted from the Offer Documents.

(B) They further undertake to sign, and cause their respective Promoter Group members to sign, as applicable, each of the agreements, certificates and undertakings as may be required to be provided by them in connection with the Offer. They accept full responsibility for the authenticity, correctness and validity of the information, statements, declarations, undertakings, documents and certifications provided by them in writing in connection with the Offer and they shall be fully liable for the foregoing.

5.20 Neither the Promoter Group Selling Shareholders nor companies with which they are associated as a promoter, director or person in control, as applicable: (i) is 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 restrained from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or any other Governmental Authority; (ii) has had their shares suspended from trading, or are associated with companies which have their shares suspended from trading by stock exchanges on account of non-compliance with listing requirements (in terms of General Order No.1 of 2015 dated July 2015 issued by the SEBI); (iii) have been declared to be or associated with any company declared to be a vanishing company; or (iv) have committed any securities laws violations in the past or have any proceedings (including show cause notices) pending against them or have had the SEBI or any other Governmental Authority initiate any action or investigation against them. The Promoter Group Selling Shareholders have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018. They are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable.

5.21 (A) The Promoter Group Selling Shareholders have not been a promoter of any company, nor is related to a promoter or director of any company, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 or Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, each as amended, during the last 10 years.

(B) None of the Promoter Group Selling Shareholders are, or have been, a promoter of a company that is an exclusively listed company which is on the "dissemination board" of any stock exchanges or a company which has failed to provide the trading platform or exit to its shareholders within 18 months or such extended time as permitted by the SEBI 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.

5.22 The Promoter Group Selling Shareholders shall ensure that (i) all transactions in Equity Shares (including any sale, purchase, pledge or other Encumbrance) by them and their respective Promoter Group between the date of filing of the Draft Red Herring Prospectus and the Listing Date are subject to prior intimation to the Company, the BRLMs and to the Stock Exchanges (requesting the Stock Exchanges to publish relevant disclosure), within 24 (twenty four) hours of such transactions in accordance with the SEBI ICDR Regulations; and (ii) all requirements under Applicable Law, including publication of a public announcement by the Company in the prescribed format and in accordance with SEBI's directives, are complied with for such transactions in Equity Shares.

5.23 They are neither insolvent nor adjudged bankrupt nor unable to pay their debts within the meaning of any insolvency legislation applicable to them in India or elsewhere nor is any such proceeding pending against any of them.

5.24 All authorizations, approvals and consents required by them to enter into and perform their respective obligations under this Agreement have been unconditionally obtained and are in full force and effect.

5.25 The Promoter Group Selling Shareholders accept, for themselves and any of their respective Affiliates, full responsibility for: (i) due authorization, correctness, and validity of the information, statements, declarations, undertakings, documents and certifications provided or authenticated by them or their respective Affiliates, employees, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the BRLMs in connection with the Offer; and (ii) the consequences, if any, of any misstatements or omissions with respect to the PGSS Statements in the Offer Documents attributable to them or of them or their respective Affiliates, employees, agents, representatives, consultants or advisors making a misstatement or omission, providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer. They expressly affirm that the BRLMs and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and that they shall be fully liable for the foregoing.

5.26 Neither the Promoter Group Selling Shareholders nor any of their respective properties, assets or revenues, are entitled, on the grounds of sovereignty, to any right of immunity 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 Promoter Group Selling Shareholders acknowledge and confirm that they shall not plead or claim any immunity in any legal action, suit or proceeding based on this Agreement.

5.27 The Promoter Group Selling Shareholders and their respective Affiliates have not taken, and shall not take, directly or indirectly, any action designed, or that may be reasonably expected, to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of Equity Shares to be offered and sold in the Offer.

5.28 The Promoter Group Selling Shareholders and their respective Affiliates shall not (i) offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise; and (ii) make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person for making a Bid in the Offer (except for fees or commissions for services rendered in relation to the Offer).

5.29 The Promoter Group Selling Shareholders authorize the BRLMs to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

5.30 The Promoter Group Selling Shareholders acknowledge and agree that the BRLMs shall not be liable in any manner whatsoever for any fees, stamp, registration, withholding taxes or other taxes and duties, or any related penalty, claim, interest, demand or other amount, payable in connection with the PGSS Offered Shares; and they agree to retain an amount equivalent to STT payable by them in respect of the PGSS Offered Shares as per Applicable Law in the Public Offer Account and authorize the BRLMs to instruct the Public Offer Account Bank to remit such amounts at the instruction of the BRLMs for payment of STT following receipt of final listing and trading approvals from the Stock Exchanges in the manner to be set forth in the Offer Documents and the escrow agreement to be entered into for this purpose. The Promoter Group Selling Shareholders shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs in connection any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority (including the Indian revenue authorities) relating to the payment of STT or any other tax or claim or demand in relation to the Offer.

5.31 Neither the Promoter Group Selling Shareholders nor any of their respective affiliates (as defined in Rule 501(b) of the U.S. Securities Act), 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) in connection with the Offer: (i) 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) has complied and will comply with the offering restrictions and requirement of Regulation S.

5.32 Neither the Promoter Group Selling Shareholders nor any of their respective affiliates (as defined in Rule 501(b) of the U.S. Securities Act), 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.

5.33 Neither the Promoter Group Selling Shareholders nor any of their respective Affiliates, nor to the best of their knowledge, any of their respective employees, agents, representatives or any person acting on their behalf:

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

(ii) 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;

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

(iv) has received notice of or is aware of or has any reason to believe that they are or may become subject of any claim, action, suit, proceeding or investigation against them with respect to Sanctions by any Sanctions Authority.

5.34 The Promoter Group Selling Shareholders shall not, and shall not permit or authorize any of their respective affiliates (as defined in Rule 405 of the U.S. Securities Act), employees, agents, representatives or any person 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.

5.35 Neither the Promoter Group Selling Shareholders, nor any of their respective affiliates (as defined in Rule 405 of the U.S. Securities Act), nor to the best of their knowledge, any of their respective employees, agents, representatives or other 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 Promoter Group Selling Shareholders and their respective affiliates (as defined in Rule 405 of the U.S. Securities Act) have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws. No part of the proceeds of this Offer received by the Promoter Group Selling Shareholders will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

5.36 The Promoter Group Selling Shareholders and their respective Affiliates have conducted, and shall continue to conduct, their business at all times in compliance with all applicable Anti-Money Laundering Laws, and no investigation, action, suit or proceeding with respect to the Anti-Money Laundering Laws by or before any court or governmental agency, authority or body or any arbitrator involving the Promoter Group Selling Shareholders or any of their respective Affiliates, is pending or, to the best knowledge of the Promoter Group Selling Shareholders, threatened. The proceeds of the Offer will not, directly or indirectly, be used in violation of Anti-Money Laundering Laws.

5.37 All representations, warranties, undertakings and covenants in this Agreement or the Other Agreements relating to or given by them or on their behalf have been made by them after due consideration and inquiry, and the BRLMs are entitled to seek recourse from them for any breach of any such representation, warranty, undertaking or covenant.

6. REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS BY THE OTHER SELLING SHAREHOLDERS; SUPPLY OF INFORMATION AND DOCUMENT

Each of the Other Selling Shareholders, with respect to themselves and their respective portion of the OSS Offered Shares, hereby, severally represents and warrants, to each of the BRLMs as at the date hereof and until the Listing Date, and covenants and undertakes to each of the BRLMs, the following:

6.1 The Other Selling Shareholders have the capacity to enter into this Agreement and perform their respective obligations hereunder, including to invite bids for, offer, allot and transfer the PGSS Offered Shares by them, pursuant to the Offer.

6.2 The Other Selling Shareholders are the legal and beneficial owners of their portion of the OSS Offered Shares, and such OSS Offered Shares have been acquired and are held by them in full compliance with Applicable Law and all authorizations, approvals and consents (including any Governmental Authority, shareholder and any other person) for such ownership has been obtained under any agreement or Applicable Law, and all compliances under such agreement or Applicable Law have been satisfied for, or in relation to, ownership of their portion of the OSS Offered Shares. They have obtained, and shall obtain, all necessary approvals, authorizations and consents and have made and shall make all necessary modifications, which may be required under Applicable Law and/or contractual arrangements by which they or their respective Affiliates may be bound, in relation to the Offer and have complied with, the terms and conditions of such approvals and all Applicable Law in relation to the Offer and any matter incidental thereto. There are no other approvals, consents and authorizations required and there are no restrictions under Applicable Law or any agreement or instrument binding on such Other Selling Shareholders or to which any of the assets or properties of such Other Selling Shareholders are subject, on the invitation, offer, allotment or transfer by such Other Selling Shareholders of their portion of the OSS Offered Shares pursuant to the Offer.

6.3 They are, and immediately after the Closing Date and immediately upon the consummation of the transactions contemplated in this Agreement and the Other Agreements and the Offer Documents, will be, Solvent.

6.4 They confirm that there are no legal proceedings, pending investigations or action by any Governmental Authority or notices of violation of Applicable Law which could hinder their ability to perform their respective obligations under this Agreement or to participate in the Offer or affect or likely to affect the rights of the purchasers of their respective OSS Offered Shares in the Offer.

6.5 (A) Pursuant to the consent letters dated July 25, 2025, they have consented to the inclusion of their respective portion of the OSS Offered Shares as part of the Offer and no other authorization is required for them to offer and sell their respective OSS Offered Shares. They agree that they have complied with and agree to comply with all terms and conditions of such authorization.

(B) They have further consented to their entire pre-Offer shareholding, excluding the OSS Offered Shares that are successfully sold and transferred as part of the Offer, being locked-in, in terms of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under Applicable Law.

6.6 Each of this Agreement and the Other Agreements has been, and will be, duly authorized, executed and delivered by them and is, and will be, a valid and legally binding instrument, enforceable against them in accordance with their respective terms, and the execution and delivery by them, and the performance by them of their respective obligations under this Agreement and the Other Agreements shall not conflict with, result in a breach or violation of, or the imposition of Encumbrance on any of their properties or assets, contravene any provision of Applicable Law, or any agreement or other instrument binding on them or to which any of their assets or properties are subject, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority, shareholder or any other person is required for the performance by them of their 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. They have complied with, and shall comply with, terms and conditions of any approvals required under Applicable Law and/or contractual arrangements by which they may be bound, in relation to the Offer and any matter incidental thereto.

6.7 They hold their portion of the OSS Offered Shares in dematerialized form as at the date of this Agreement and shall continue to be held in dematerialized form thereafter. As at the date of the Draft Red Herring Prospectus, there is no, and as at the date of each of the Red Herring Prospectus, the Prospectus and the listing and commencement of trading of the Equity Shares pursuant to the Offer, there shall be no outstanding securities held by the Other Selling Shareholders convertible into, or exchangeable for, directly or indirectly, Equity Shares or any other right which would entitle any of them with any option to receive Equity Shares after the date of the Draft Red Herring Prospectus.

6.8 Their respective portion of the OSS Offered Shares: (a) are fully paid-up; (b) have been held by such Other Selling Shareholders for a minimum period of one (1) year prior to the date of filing the Draft Red Herring Prospectus with the SEBI as required under Regulations 8 and 8A of the SEBI ICDR Regulations; (c) rank and shall rank *pari passu* with the existing Equity Shares in all respects, including in respect of dividends; (d) are currently held, and shall continue to be held and shall be transferred to the allottees in the Offer free and clear from any Encumbrances and without any demurral on allocation and in accordance with the instructions of the Registrar to the Offer; (e) 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 portion of the OSS Offered Shares, whether directly or indirectly, and the OSS Offered Shares to be sold by them pursuant to the Offer are not subject to any restrictions on transfer, under applicable laws or any agreement or instrument binding on them or to which any of their respective assets or properties are subject, including, without limitation, any lock-up, standstill or other similar agreements or arrangements, other than those as specified herein or under the SEBI ICDR Regulations; and (f) shall be transferred to an escrow demat account in dematerialized form prior to the filing of the Red Herring Prospectus with the RoC in accordance with the share escrow agreement to be executed among the parties thereto.

6.9 All the Equity Shares held by the Other Selling Shareholders which shall be locked-in upon the completion of the Offer are eligible, as at the date of the Draft Red Herring Prospectus, for computation under Regulations 17 of the SEBI ICDR Regulations, and shall continue to be eligible for such contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC and upon the listing and commencement of trading of the Equity Shares pursuant to the Offer.

6.10 The transfer of OSS Offered Shares by the Other Selling Shareholders in the Offer for Sale will be in accordance with the SEBI PIT Regulations.

6.11 They shall not, without the prior written consent of the BRLMs, during the period commencing from the date of this Agreement and ending on (a) the date of Allotment; (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; (c) the date on which the Board of Directors decides to not undertake the Offer; (d) the date on which the Offer is withdrawn or abandoned in accordance with the terms of this Agreement or the Other Agreements, 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, grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any Equity Shares or any securities convertible into, or exercisable or exchangeable (directly or indirectly) for the Equity 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 Equity Shares or any other securities convertible into, or exercisable or exchangeable for Equity Shares; (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 Equity Shares or such other securities, in cash or otherwise; or (iv) engage in any publicity activities prohibited under Applicable Law in any jurisdiction in which the Equity Shares are being offered during the period in which they are prohibited under such Applicable Law. Provided, however, that this restriction shall not be applicable to the offer and sale of their respective OSS Offered Shares in the Offer as contemplated in the Offer Documents.

6.12 Any information made available, or to be made available, to the BRLMs or their legal counsel at the time when they are made by the Other Selling Shareholders, with respect to themselves and their respective portion of the OSS Offered Shares shall be true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer and shall be immediately updated until the commencement of trading of the Equity Shares on the Stock Exchanges. They agree and undertake to ensure that under no circumstances shall they 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 them or their Affiliates 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 or authenticated by them or any of their respective authorized signatories and its agents, advisors and representatives in connection with the Offer and/or the Offer Documents shall be updated, and true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer.

6.13 The OSS Statements by the Other Selling Shareholders in the Offer Documents prepared in compliance with Applicable Law and customary disclosure standards as may be deemed necessary or advisable by the BRLMs and: (i) are true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; and (ii) do 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 were made, not misleading.

6.14 They confirm that: (a) there are no special rights available to the Other Selling Shareholders that will survive after the Listing Date, subject to Applicable Law, and (b) none of the Other Selling Shareholders have entered into any:

(i). stockholders' voting agreements or understandings and arrangements with other shareholders of the Company relating to trust agreements for securities held in a fiduciary capacity, any agreements relating to voting trusts or outstanding proxies in relation to the Company, any agreements that define or limit the rights of shareholders of the Company (including any restrictions upon transfers or voting rights), profit sharing agreements, agreements regarding registration rights (demand or piggyback), voting of securities, pre-emptive rights, restrictive share transfers or resales and similar agreement relating to the Company or its capital stock;

(ii). inter-se agreements or arrangements or any deeds of assignment, acquisition agreements, shareholders' agreements or other agreements of like nature with respect to the Company (whether or not it is a party);

(iii). clauses or covenants in any agreements or arrangements specifically in relation to primary or secondary transactions of the securities of the Company or financial arrangements relating to the Company or which are adverse or prejudicial to the interest of the minority/public shareholders of the Company;

(iv). subsisting obligations towards the existing or erstwhile shareholders of the Company under any agreement, contract or instrument;

(v). agreements, other than those entered into in the ordinary course of business, which, either directly or indirectly or potentially, or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company (whether or not it is a party); and (vi). other agreements/arrangement and clauses/covenants with respect to the Company which are material for disclosure in the Offer Documents or omission of which may result in a misstatement in the Offer Documents.

6.15 In order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Law, each Other Selling Shareholder agrees and undertakes, until the commencement of trading of the Equity Shares in the Offer, to:

(A) promptly notify and update the BRLMs, provide any requisite information to the BRLMs and at the request of the BRLMs or as required by Applicable Law, immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any developments or discovery of information, including, among other things, in the periods subsequent to the date of an Offer Document, as applicable:

(a) which would: (i) make the OSS Statements misleading or not true, correct, complete and adequate to enable prospective investors to make a well-informed decision with respect to an investment in the Offer; or (ii) result in any of the Offer Documents containing, with respect to the OSS Statements, an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or

(b) with respect to: (i) the business, operations or finances of the Other Selling Shareholders or the composition of the members of the Promoter Group, the Group Companies; (ii) the OSS Statements or any other information provided by or on behalf of the Other Selling Shareholders; (iii) communications or questions raised or reports sought by the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority; and (iv) any pending, threatened or potential litigation or arbitration including any inquiry, investigation, show cause notice, claims, search and seizure operations or survey conducted by or before any Governmental Authority, complaints filed by or before any Governmental Authority, in each case involving the Other Selling Shareholders;

(B) ensure that that no information is left undisclosed by the Other Selling Shareholders in relation to the OSS Statements that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; and

(C) furnish relevant documents and back-up relating to the OSS Statements to enable the BRLMs to review or confirm the information and statements in the Offer Documents.

6.16 They undertake and shall cause their Affiliates, their respective directors, employees, 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 RoC and any other Governmental Authority, or to facilitate an inspection, if any, of the BRLMs by any Governmental Authority including the SEBI, as applicable, in respect of the Offer (including information and documents relied upon by BRLMs while conducting their due diligence in connection with the Offer and which may be required to be uploaded by the BRLMs on the Document Repository Platforms or 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; and (iii) prepare, investigate or defend in any proceedings, action, claim or suit, or 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 RoC or the Stock Exchanges, as applicable, if any of the information requested by the BRLMs is not made available by the Other Selling Shareholders promptly upon such request.

6.17 They shall not resort to any legal proceedings in respect of any matter having a bearing, directly or indirectly on the Offer, except after written approval from, the BRLMs. Upon becoming aware, each

Other Selling Shareholders shall keep the BRLMs immediately informed in writing of the details of any legal proceedings that may have been initiated 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. Each of the BRLMs shall, pursuant to such a notification, have the right to terminate its respective obligations under this Agreement with immediate effect. For avoidance of doubt, it is clarified that this Section 6.17 shall not cover legal proceedings initiated by the Other Selling Shareholders: (i) in the ordinary course of business which do not have a bearing on the Offer; or (ii) against any of the BRLMs in relation to a breach of this Agreement or the Engagement Letter by such BRLM.

6.18 In order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Law, the Other Selling Shareholders agree to provide or procure the provision of, whether prior to or after the Closing Date, all relevant information concerning themselves to the BRLMs and their Indian legal counsel which they may require or reasonably request for the proper provision of their services or the issuance of opinions and letters to be issued by the legal counsel, or as may be required by any competent Governmental Authority. They shall furnish to the BRLMs opinions of their respective legal counsel on such dates as the BRLMs may request and in form and substance satisfactory to the BRLMs. The BRLMs and their legal counsel may rely on the accuracy and completeness of the information so provided without any liability and notwithstanding any limitations on liability imposed by any other professional advisers of the Other Selling Shareholders.

6.19 The Other Selling Shareholders undertake to sign each of the Offer Documents in connection with the Offer, and such signatures will be construed by the BRLMs and any Governmental Authority, without independent verification, to mean that the Offer Documents have been validly executed and that the Other Selling Shareholders are bound by such signatures and authentication, and that the Offer Documents give a description of the Other Selling Shareholders, their Promoter Group and the Equity Shares held by them and the Offer for Sale that: (i) is true, correct, complete, not misleading and adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer; (ii) does not include 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 were made, not misleading; and (iii) the affixing of their respective signatures shall also mean that no relevant material information with respect to them, the Equity Shares held by them and the Offer for Sale have been omitted from the Offer Documents.

6.20 Neither the Other Selling Shareholders nor companies with which they are associated as a promoter, director or person in control, as applicable: (i) is 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 restrained from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or any other Governmental Authority; (ii) has had their shares suspended from trading, or are associated with companies which have their shares suspended from trading by stock exchanges on account of non-compliance with listing requirements (in terms of General Order No.1 of 2015 dated July 2015 issued by the SEBI); (iii) have been declared to be or associated with any company declared to be a vanishing company; or (iv) have committed any securities laws violations in the past or have any proceedings (including show cause notices) pending against them or have had the SEBI or any other Governmental Authority initiate any action or investigation against them. They are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable

6.21 The Other Selling Shareholders shall ensure that (i) all transactions in Equity Shares (including any sale, purchase, pledge or other Encumbrance) by them and their respective Promoter Group between the date of filing of the Draft Red Herring Prospectus and the Listing Date are subject to prior intimation to the Company, the BRLMs and to the Stock Exchanges (requesting the Stock Exchanges to publish relevant disclosure), within 24 (twenty four) hours of such transactions in accordance with the SEBI ICDR Regulations; and (ii) all requirements under Applicable Law, including publication of a public announcement by the Company in the prescribed format and in accordance with SEBI's directives, are complied with for such transactions in Equity Shares.

6.22 They are neither insolvent nor adjudged bankrupt nor unable to pay their debts within the meaning of any insolvency legislation applicable to them in India or elsewhere nor is any such proceeding pending against any of them.

6.23 All authorizations, approvals and consents required by them to enter into and perform their respective obligations under this Agreement have been unconditionally obtained and are in full force and effect.

6.24 The Other Selling Shareholders accept, for themselves and any of their respective Affiliates, full responsibility for: (i) due authorization, correctness, and validity of the information, statements, declarations, undertakings, documents and certifications provided or authenticated by them or their respective Affiliates, employees, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the BRLMs in connection with the Offer; and (ii) the consequences, if any, of any misstatements or omissions with respect to the OSS Statements in the Offer Documents attributable to them or of them or their respective Affiliates, employees, agents, representatives, consultants or advisors making a misstatement or omission, providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer. They expressly affirm that the BRLMs and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and that they shall be fully liable for the foregoing.

6.25 Neither the Other Selling Shareholders nor any of their respective properties, assets or revenues, are entitled, on the grounds of sovereignty, to any right of immunity 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 Other Selling Shareholders acknowledge and confirm that they shall not plead or claim any immunity in any legal action, suit or proceeding based on this Agreement.

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

6.27 The Other Selling Shareholders and their respective Affiliates shall not (i) offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise; and (ii) make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person for making a Bid in the Offer (except for fees or commissions for services rendered in relation to the Offer).

6.28 The Other Selling Shareholders authorize the BRLMs to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

6.29 The Other Selling Shareholders acknowledge and agree that the BRLMs shall not be liable in any manner whatsoever for any fees, stamp, registration, withholding taxes or other taxes and duties, or any related penalty, claim, interest, demand or other amount, payable in connection with the OSS Offered Shares; and they agree to retain an amount equivalent to STT payable by them in respect of the OSS Offered Shares as per Applicable Law in the Public Offer Account and authorize the BRLMs to instruct the Public Offer Account Bank to remit such amounts at the instruction of the BRLMs for payment of STT following receipt of final listing and trading approvals from the Stock Exchanges in the manner to be set forth in the Offer Documents and the escrow agreement to be entered into for this purpose. The Other Selling Shareholders shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs in connection any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority (including the Indian revenue authorities) relating to the payment of STT or any other tax or claim or demand in relation to the Offer.

6.30 Neither the Other Selling Shareholders nor any of their respective 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) in connection with the Offer: (i) 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) has complied and will comply with the offering restrictions and requirement of Regulation S.

6.31 Neither the Other Selling Shareholders nor any of their respective 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.

6.32 Neither the Other Selling Shareholders nor any of their respective Affiliates, nor to the best of their knowledge, any of their respective employees, agents, representatives or any person acting on their behalf:

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

(ii) 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;

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

(iv) has received notice of or is aware of or has any reason to believe that they are or may become subject of any claim, action, suit, proceeding or investigation against them with respect to Sanctions by any Sanctions Authority.

6.33 The Other Selling Shareholders shall not, and shall not permit or authorize any of their respective Affiliates, employees, agents, representatives or any person 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.

6.34 Neither the Other Selling Shareholders, nor any of their respective Affiliates, nor to the best of their knowledge, any of their respective employees, agents, representatives or other 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 Shareholders and their respective Affiliates have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws. No part of the proceeds of this Offer received by the Other Selling Shareholders will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

6.35 The Other Selling Shareholders and their respective Affiliates have conducted, and shall continue to conduct, their business at all times in compliance with all applicable Anti-Money Laundering Laws, and no investigation, action, suit or proceeding with respect to the Anti-Money Laundering Laws by or before any court or governmental agency, authority or body or any arbitrator involving the Other Selling Shareholders or any of their respective Affiliates, is pending or, to the best knowledge of the Other Selling Shareholders, threatened. The proceeds of the Offer will not, directly or indirectly, be used in violation of Anti-Money Laundering Laws.

6.36 All representations, warranties, undertakings and covenants in this Agreement or the Other Agreements relating to or given by them or on their behalf have been made by them after due consideration and inquiry, and the BRLMs are entitled to seek recourse from them for any breach of any such representation, warranty, undertaking or covenant.

7. DUE DILIGENCE BY THE BOOK RUNNING LEAD MANAGERS

7.1 The Company undertakes that it shall and shall cause its Affiliates, its Directors, its Promoters, its Promoter Group, Group Companies, Key Managerial Personnel, Senior Management, representatives, experts, existing and previous statutory auditors to:

(A) extend all cooperation and assistance to the BRLMs and their representatives and counsel, as may be reasonably requested by them with a reasonable notice to the Company, during business hours, to visit the offices of the Company Entities to:

(i) inspect and undertake due diligence in relation to their records (including accounting records, taxation records or review other information or documents, including in relation to legal proceedings) in relation to the Offer and/or any other facts relevant to the Offer; and

(ii) interact on any matter relevant to the Offer with the solicitors, legal advisors, Joint Statutory Auditors, consultants and advisors to the Offer, financial institutions, banks, agencies or any other organization or intermediary, including the Registrar to the Offer, that may be associated with the Offer in any capacity whatsoever; and

(B) 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 comply with any:

(i) 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 any Governmental Authority, or to facilitate an inspection, if any, of the BRLMs by the relevant Governmental Authority, in respect of the Offer (including information and documents relied upon by BRLMs while conducting their due diligence in connection with the Offer and which may be required to be uploaded by the BRLMs on the Document Repository Platforms or 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); and

(ii) request or demand from any Governmental Authority or prepare, investigate or defend in any proceedings, action, claim or suit, or 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, RoC or the Stock Exchanges, as applicable, if any of the information requested by the BRLMs is not made available by the Company promptly.

7.2 Each Selling Shareholder hereby undertakes that it and its representatives and agents shall:

(A) extend all cooperation and assistance to the BRLMs and their representatives and counsel to inspect the records or review other information or documents (including any 'Know Your Customer' related documents) or to conduct due diligence or interact in relation to itself and its respective portion of the Offered Shares or to confirm the correctness or adequacy of the PSS Statements, the PGSS Statements and the OSS Statements; and

(B) 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 comply with any:

(i) 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 any Governmental Authority, or to facilitate an inspection, if any, of the BRLMs by the relevant Governmental Authority, in respect of the Offer (including information and documents relied upon by BRLMs while conducting their due diligence in connection with the Offer and which may be required to be uploaded by the BRLMs on the Document Repository Platforms or 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); and

(ii) request or demand from any Governmental Authority or prepare, investigate or defend in any proceedings, action, claim or suit, or 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, RoC or the Stock Exchanges, as applicable, if any of the information requested by the BRLMs is not made available by the Selling Shareholders promptly upon such request.

7.3 (A) The Company and the Selling Shareholders (to the extent applicable and to the extent such Selling Shareholders are parties to such agreements) shall instruct all intermediaries, including the Registrar to the Offer, the Escrow Collection Bank(s), the Refund Bank(s), the Public Offer Account Bank(s), the Sponsor Bank(s), advertising agencies, printers, bankers and brokers to follow the instructions of the BRLMs and shall make best efforts to include a provision to that effect in the respective agreements with such intermediaries. For the avoidance of doubt, it is clarified that such intermediaries shall be solely and exclusively responsible for the performance of their respective duties and obligations in terms of their respective agreements with the Company and each of the Selling Shareholders.

(B) The Company shall use its best efforts to obtain, in form and substance satisfactory to the BRLMs, all assurances, certifications or confirmations from the Joint Statutory Auditors, the Independent Chartered Accountant and the Previous Auditors and other independent industry experts and external advisors appointed by the Company in connection with the Offer such as an intellectual property legal counsel, an independent chartered engineer and an independent practicing company secretary, and the Company confirms that the BRLMs can rely upon such assurances, certifications and confirmations, in accordance with the terms thereof.

7.4 (A) The Company and the Selling Shareholders agree that the BRLMs shall, at all reasonable times, and as they deem appropriate, have access to the directors, officers and key personnel of the Company Entities and the Promoters and external advisors to the Company and the Selling Shareholders (as applicable) in connection with matters related to the Offer.

(B) The Selling Shareholders, agree that the BRLMs shall, at all times, and as they deem appropriate, subject to prior notice, have access to a representative of the respective Selling Shareholder in connection with matters relating to the Selling Shareholders, the PSS Statements, the PGSS Statements, the OSS Statements and their respective portion of the Offered Shares.

7.5 The Company shall provide or cause to provide any documentation, information or certification from the Demerged Company, to the extent such documentation, information or certification have been required by SEBI, the Stock Exchange(s), the RoC and/or any other regulatory or supervisory authority (within or outside India) in respect of the Offer.

7.6 Any information, reports, statements, declarations, undertakings, clarifications, documents and certifications made available, or to be made available, by the Company, the Selling Shareholders, their respective Affiliates or their authorized signatories, any Directors, Key Management Personnel, Senior Management and the Company's and the Selling Shareholders' respective agents, advisors and representatives in connection with the Offer and/or the Offer Documents to the BRLMs or their legal counsel shall be true, correct and not misleading in any material respectand adequate to enable the investors to make a well-informed decision with respect to an investment in the Offer and shall be promptly updated until the commencement of trading of the Equity Shares on the Stock Exchanges.

7.7 (A) The Company accepts full responsibility for: (i) the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company; and (ii) the consequences, if any, of the Company, its Subsidiaries, Directors, Key Managerial Personnel, Senior Management, the Promoters, the Promoter Group, the Group Companies and their respective directors, officials or representatives making any misstatements or omissions in the Offer Documents, providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on 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 that the Company shall be fully liable for the foregoing.

(B) Each Selling Shareholder accepts full responsibility for: (i) the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by it; and (ii) the consequences, if any, of such Selling Shareholder and their respective authorised representatives or agents making any misstatements or omissions in the PSS Statements, the PGSS Statements and the OSS Statements, providing misleading information or withholding or concealing facts and other information with respect to themselves or their respective portion of the Offered Shares which may have a bearing, directly or indirectly, on the Offer. Each Selling Shareholder expressly affirms that the BRLMs and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and that each Selling Shareholder shall be fully liable for the foregoing.

7.8 If, in the sole opinion of the BRLMs, the due diligence of the Company Entities, the Directors, the Promoters, the Key Management Personnel, members of Senior Management, the members of the Promoter Group, the Group Companies or the Selling Shareholders or their respective records, documents or other information in connection with the Offer requires hiring of services of technical, legal or other experts or persons, the Company, in consultation with the BRLMs, shall promptly hire and provide such persons with access to all relevant records, documents and other information of the Company, the Selling Shareholders and their respective Affiliates and any other relevant entities. The Company and the Selling Shareholders 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 paid in accordance with Section 16.2, provided that, if it is necessary that the BRLMs pay such persons, then the relevant Selling Shareholders, as applicable, shall reimburse in full the BRLMs for payment of any fees and expenses to such persons and the Selling Shareholders will bear their share of such expenses in accordance with Section 16.2.

8. APPOINTMENT OF INTERMEDIARIES

8.1 The Company and the Selling Shareholders (to the extent each such Selling Shareholder is required to appoint any intermediary) shall, in consultation with the BRLMs, appoint relevant intermediaries (other than the Self Certified Syndicate Banks Registered Brokers, Collecting Depository Participants and RTAs) and other entities as are mutually acceptable to the Parties, including the Registrar to the Offer, the Escrow Collection Bank(s), the Refund Bank(s), the Public Offer Account Bank(s), the Sponsor Bank(s), advertising agencies, brokers and printers, in accordance with Applicable Law.

8.2 The Company and the Selling Shareholders agree that any intermediary that is appointed shall, if required, be registered with the SEBI under the applicable SEBI rules, regulations and guidelines. Whenever required, the Company and the Selling Shareholders (to the extent each such Selling Shareholder is required to be a party to the agreement) shall, in consultation with the BRLMs, enter into a memorandum of understanding, engagement letter or agreement with the concerned intermediary associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. Subject to the terms set forth in Section 16.2 of this Agreement, all Offer Expenses, including road show, accommodation and travel expenses and fees and expenses of any intermediary, shall be paid by the Selling Shareholders in accordance with Applicable Law and the agreed terms with such intermediary. A certified true copy of such executed memorandum of understanding, engagement letter or agreement with any intermediary shall, without any unreasonable delay, be furnished to the BRLMs.

8.3 The Company and the Selling Shareholders shall instruct all intermediaries, including the Registrar to the Offer, the Escrow Collection Bank(s), the Refund Bank(s), the Public Offer Account Bank(s), the Sponsor Bank(s), advertising agencies, printers, bankers and brokers to follow the instructions of the BRLMs and shall make best efforts to include a provision to that effect in the respective agreements with such intermediaries. For the avoidance of doubt, it is clarified that such intermediaries shall be solely and exclusively responsible for the performance of their respective duties and obligations in terms of their respective agreements with the Company and the Selling Shareholders. The Selling Shareholders, to the extent that they are party to the agreements or arrangements entered into with any intermediaries in relation to the Offer, including the Registrar to the Offer, the Escrow Collection Banks, Refund Bank(s), Sponsor Bank(s), bankers, brokers and syndicate members, shall instruct such intermediaries to cooperate and comply with the instructions of the BRLMs, as required in connection with the sale and transfer of the Offered Shares.

8.4 The BRLMs and their Affiliates shall not, directly or indirectly, be held liable or responsible for any action or omission of any intermediary appointed in respect of the Offer, unless expressly agreed otherwise in writing. However, the BRLMs shall co-ordinate, to the extent required by Applicable Law or under any agreements to which they are parties, the activities of all the intermediaries in order to facilitate the performance of their respective functions in accordance with their respective terms of engagement. For avoidance of doubt, the Company and the Selling Shareholders acknowledge and agree that each such intermediary, being an independent entity, (and not the BRLMs or their Affiliates), shall be solely responsible for the performance of its duties and obligations, including in accordance with the terms and conditions of the agreement executed by such intermediary in this regard.

8.5 The Company and the Selling Shareholders acknowledge 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 Designated Intermediaries for the purposes of collection of Bid cum Application Forms in the Offer, as set out in the Offer Documents.

9. PUBLICITY FOR THE OFFER

9.1 Each of the Company and the Selling Shareholders, severally and not jointly, agree that they have not and shall not, and that their respective Affiliates have not and shall not, during the restricted period, as set out in the publicity memorandum circulated by the legal counsel in relation to the Offer (the "**Publicity Memorandum**"), engage in any publicity activities that are not permitted under the Publicity Memorandum or under Applicable Law, and have complied with and shall at all times comply with the Publicity Memorandum and the restrictions set forth therein, and shall ensure that the persons to whom the Publicity Memorandum applies are aware of, and comply with, and any advertisements, press releases, publicity material or other communications comply with, the restrictions set forth in the Publicity Memorandum.

9.2 Each of the Company and the Selling Shareholders and their respective Affiliates, severally and not jointly, shall, during the restricted period under Section 9.1 above, obtain the prior written consent of the BRLMs in respect of all advertisements, press releases, presentations including in audio visual format, 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 in advance of the proposed date of publication of such Offer related material, in accordance with the Publicity Memorandum.

9.3 Neither the Company, nor its Subsidiaries, its Directors, its Promoters, its Promoter Group, nor the Selling Shareholders nor any of their respective Affiliates, officers, agents, representatives or any persons to whom the restrictions set forth in the Publicity Memorandum are applicable, shall provide any additional or price sensitive information or make any statement or release any material or other information in any advertisements or any other form of publicity relating to the Offer or provide any information extraneous to the Offer Documents which is misleading or inaccurate or which is not disclosed in the Offer Documents or that does not conform to Applicable Law.

9.4 The Company and the Selling Shareholders (to the extent of their respective portion of the Offered Shares) accept full responsibility for the content of any announcement or any information contained in any document in connection with the Offer which the Company and/or the Selling Shareholders (to the extent of their respective portion of the Offered Shares), as the case may be, request the BRLMs to issue or approve. The BRLMs reserve the right to refuse to issue or approve any such document or announcement and to require the Company and/or the relevant Selling Shareholder, as the case may be, to prevent its distribution or publication if, in the sole view of the BRLMs, such document or announcement is inaccurate or misleading in any way or not permitted under the Publicity Memorandum and Applicable Law.

9.5 In the event that any advertisement, publicity material or any other communication in connection with the Offer is made in actual or alleged violation of the restrictions set out in this Section 9, the BRLMs shall have the right to request the immediate withdrawal, cancellation, denial or clarification of such advertisement, publicity material or any other communication. Further, the Company shall, without undue delay, communicate to the relevant publication to withdraw, cancel or issue a suitable clarification, correction or amendment.

9.6 The Company and the Selling Shareholders agree that the BRLMs may, at their own expense, publish or place advertisements in newspapers and other external publications and marketing materials describing their involvement in the Offer and the services rendered by them, and may use the Company's and/or the Selling Shareholders' respective name and/or logos, if applicable, in this regard. Except as otherwise mutually agreed in a written permission (which shall be substantially in the form set out in **Annexure**

C) to be executed on the date hereof, the BRLMs undertake and agree that such advertisements shall be issued only after the date on which the Equity Shares under the Offer are approved for trading on the Stock Exchanges and after one time prior consent of the Company and/or the respective Selling Shareholder, as the case may be. In the event that approval for trading on each of the Stock Exchanges is effective on different dates, the later date shall be the relevant date for the purposes of this Section 9.6.

9.7 The Company undertakes that it shall procure and provide all information and certifications (including from any publicity/press/advertising agency) to enable the BRLMs to furnish any certificate to the SEBI as required under Regulation 42 read with Schedule IX of the SEBI ICDR Regulations. The Selling Shareholders shall provide all reasonable and necessary support and extend all cooperation as required or requested by the Company and/or the BRLMs to facilitate this process. The Company has entered into an agreement with a press/advertising agency, in a form satisfactory to the BRLMs, to monitor the news reports, for the period between the date of filing of the Draft Red Herring Prospectus and the date of closure of the Offer, appearing in any of the following media:

(i) newspapers where 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 the Promoters of the Company.

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

10.1 Each BRLM severally (and not jointly or jointly and severally) represents and warrants to the Company and the Selling Shareholders that:

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

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

(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; and

(iv) 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 only outside the United States in "offshore transactions" as defined in and in reliance on Regulation S and in accordance with the applicable laws of the jurisdictions where such offers and sales are made.

10.2 Each of the Company and the Selling Shareholders agrees and acknowledges that:

(i) the engagement of the BRLMs is several (and not joint or joint and several), independent from each other or any other underwriter or syndicate member or other intermediary appointed in connection with the Offer. Accordingly, each BRLM 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 BRLMs, syndicate members, underwriters or any other intermediary appointed in connection with the Offer. Each BRLM shall act under this Agreement and the Engagement Letter as principal and as an independent contractor with duties arising out of its engagement pursuant to this Agreement and the Engagement Letter owed solely to the Company and the Selling Shareholders and not in any other capacity, including as a fiduciary, agent or advisor of the Company and the Selling Shareholders or their respective Affiliates, shareholders, creditors, employees or any other party;

(ii) each of the BRLMs owes the Company and the Selling Shareholders only those duties and obligations expressly set forth in this Agreement and the Engagement Letter and under Applicable Law, and for avoidance of doubt, the duties and responsibilities of the BRLMs under this Agreement and the Engagement Letter shall not include general financial or strategic advice and, in particular, shall not include providing services as receiving bankers or registrars. No tax, legal, regulatory, accounting, technical or specialist advice is being given by the BRLMs;

(iii) the BRLMs' scope of services under this Agreement does not include the activity of, or relating to, updating on an annual or other periodic basis the disclosures made in the Offer Documents and making such updated disclosures publicly accessible in accordance with Applicable Law and any provisions of the SEBI Listing Regulations;

(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, the Selling Shareholders and the BRLMs, subject to the execution of the Underwriting Agreement;

(v) each BRLM may have interests that differ from those of the Company and the Selling Shareholders. Neither this Agreement nor the BRLMs' performance hereunder nor any previous or existing relationship between the Company and the Selling Shareholders and any of the BRLMs or their respective Affiliates shall be deemed to create any fiduciary relationship in connection with the Offer. The Company and the Selling Shareholders waive to the fullest extent permitted by Applicable Law any claims it may have against any BRLM arising from any alleged breach of fiduciary duties in connection with the Offer or otherwise;

(vi) the Company and the Selling Shareholders are solely responsible for making their own judgment in connection with the Offer, irrespective of whether any of the BRLMs has advised or is currently advising the Company Entities and/or the Selling Shareholders on related or other matters. The Company and the Selling Shareholders acknowledge and agree that none of the BRLMs 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, except for the information from the BRLMs described in Clause 10.2(vii);

(vii) the information provided by such BRLM expressly for inclusion in the Offer Documents consists of only the BRLMs' respective names, logos, details of past price in relation to past deals, SEBI registration numbers and contact details;

(viii) the BRLMs and their respective Affiliates shall not be held liable or responsible in any manner whatsoever for any acts of commission or omission of the Company Entities, the Selling Shareholders or their respective Affiliates, any intermediaries or their respective directors, officers, agents, employees, consultants, representatives, advisors or other authorized persons;

(ix) each BRLM may provide the services hereunder through one or more of its Affiliates, agents and representatives as each BRLM deems advisable or appropriate. Each of the BRLMs shall be responsible for the activities carried out by its respective Affiliates in relation to the Offer and for its obligations hereunder and/or the Engagement Letter, only if the BRLMs have specifically delegated such activity to such Affiliate in relation to the Offer;

(x) the provision of services by the BRLMs under this Agreement and the Engagement Letter is subject to the requirements of any Applicable Law in respect of the BRLMs and their respective Affiliates (with respect to each BRLM, collectively a "**Group**") and codes of conduct, authorizations, consents or practices applicable to the BRLMs and their respective Groups and subject to compliance with Applicable Law. Each Group is authorized by the Company and the Selling Shareholders to take any action which they consider is appropriate, necessary or desirable to carry out the services under this Agreement or under the Engagement Letter or to comply with any Applicable Law, including any codes of conduct, authorizations, consents or practices in the course of their services required to be provided under this Agreement or the Engagement Letter, and the Company and the Selling Shareholders hereby agree to ratify and confirm all such actions lawfully taken;

(xi) each Group is engaged in a wide range of financial services and businesses (including investment management, asset management, financing, securities or derivatives trading and brokerage, insurance, corporate and investment banking and research). In the ordinary course of their activities, 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 with the Company's and the Selling Shareholders' 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, the Selling Shareholders, their respective Affiliates or other entities connected with the Offer. By reason of law or the rules of any regulatory authority, or duties of confidentiality owed to other persons, each Group may be prohibited from disclosing Confidential Information to the Company or the Selling Shareholders (or such disclosure maybe inappropriate), in particular information relating to the possible interests of each Group as described herein. In addition, there may be situations where parts of a Group and/or their clients either in the past or now, or may in the future, have interests, or take actions, or may represent other clients whose interests, conflict with or are directly adverse to those of the Company and/or the Selling Shareholders. The BRLMs shall not be obligated to disclose any information in connection with any such representations of their clients or respective members of the Groups. Each BRLM and its respective Group shall not restrict their activities as a result of this engagement, and the BRLMs and their respective Groups may undertake any business activity without further consultation with, or notification to, the Company or the Selling Shareholders. Neither this Agreement nor the receipt by the BRLMs 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 BRLM or its Group from acting on behalf of other customers or for their own accounts or in any other capacity. Further, the Company and the Selling Shareholders acknowledge that each Group's research department may, from time to time, make statements or investment recommendations and/or may publish research reports or other materials, the substance and/or timing of which may conflict with the views or advice of the members of the Group's investment banking department, and may have an adverse effect on the Company's and/or the Selling Shareholders' interests in connection with the Offer or otherwise. Each BRLM's investment banking department is managed separately from its research department, and does not have the ability to prevent such occurrences;

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

(xiii) the BRLMs and/or their respective Affiliates may be representing and/or may have provided financial advisory and financing services for and received compensation from any one or more of the parties which are or may hereafter become involved in this transaction. The BRLMs and/or any member of their respective Groups may, now or in the future, seek to provide financial services to and receive compensation from such parties. None of the relationships described in this Agreement or the services provided by the BRLMs to the Company and the Selling Shareholders, the receipt by any BRLM or its Group of Confidential Information or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of confidence) which would preclude or limit in any way the ability of the BRLMs and/or any member of their respective Groups from providing similar services to other customers, or otherwise acting on behalf of other customers or for their own respective accounts. The Company and the Selling Shareholders acknowledge and agree that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, each Group may be prohibited from disclosing information to the Company and the Selling Shareholders (or such disclosure may be inappropriate), including information as to each Group's possible interests as described in this paragraph and information received pursuant to client relationships;

(xiv) the Company and/or the Selling Shareholders hereby waive and release, to the fullest extent permitted by law, any claims that the Company and/or the Selling Shareholders may have against the BRLMs with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company and/or the Selling Shareholders by such BRLMs' investment banking divisions; and

(xv) the Company and Selling Shareholders agree and acknowledge that in the event of any compensation required to be paid by the BRLMs to Bidders for delays in redressal of their grievances by the SCSBs in accordance with the SEBI ICDR Master Circular read along with the provisions of Applicable Law, the Company and the Selling Shareholders shall reimburse the relevant post-Offer BRLM for such compensation (including applicable taxes and statutory charges, if any) within five (5) Working Days of (i) a written intimation from the relevant BRLM (with a copy to the remaining BRLMs); or (ii) receipt of proof of payment of compensation (including applicable taxes and statutory charges, if any) along with the proof of such compensation paid or payable, being communicated to the Company and the Selling Shareholders in writing by the BRLM. To the extent permitted by Applicable Law, the relevant post-Offer BRLM agrees to provide the Company and the Selling Shareholders within a reasonable time period, if so requested by the Company or Selling Shareholders, any document or information in its possession, in the event that any action is proposed to be taken by the Company or Selling Shareholders against any SCSB in relation to any delay or failure which results in a reimbursement or payment under this Section 10.2.

10.3 The obligations of each BRLM in relation to the Offer, including under this Agreement shall be conditional, among other things, upon the following:

(i) terms and conditions of the Offer, such as the quantum or type of securities proposed to be offered in the Offer, the Price Band, the Offer Price, the Anchor Investor Offer Price, the Bid/Offer Period and the size of the Offer, having been finalized in consultation with and to the satisfaction of, the BRLMs and any change in such terms and conditions of the Offer being made only after prior consultation with, and the prior written consent of, the BRLMs;

(ii) market conditions in India or globally, before launch of the Offer being, in the sole opinion of the BRLMs, satisfactory for the launch of the Offer;

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

(iv) due diligence (including any due diligence required under Applicable Law and receipt by the BRLMs of all necessary information, reports, statements, declarations, undertakings, clarifications, documents and certifications from the Company Entities and the Selling Shareholders, as applicable) having been completed to the satisfaction of the BRLMs, including to enable the BRLMs to file any due diligence certificate with the SEBI (or any other Governmental Authority) and any other certificates as are customary in offerings of the kind contemplated herein;

(v) completion of all regulatory requirements (including receipt of all necessary approvals and authorizations, and compliance with the conditions, if any, specified therein, in a timely manner) and receipt of and compliance with all consents, approvals and authorizations under applicable contracts required in relation to the Offer, compliance with all Applicable Law governing the Offer and disclosures in the Offer Documents, all to the satisfaction of the BRLMs;

(vi) completion of all documentation for the Offer, including the Offer Documents and the execution of customary certifications (including certifications and comfort letters from the Joint Statutory Auditors of the Company, in form and substance satisfactory to the BRLMs, within the rules of the code of professional ethics of the ICAI containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain other financial information contained in or incorporated by reference into the Offer Documents, each dated as at the date of (i) the Draft Red Herring Prospectus, (ii) the Red Herring Prospectus, (iii) the Prospectus, and (iv) the transfer of the Equity Shares pursuant to the Offer; provided that each such letter delivered shall use a "cut-off date" not earlier than a date three business days prior to the date of such letter or any other period as may be satisfactory to the BRLMs), undertakings, consents, legal opinions (including the opinion of legal counsel to the Company and each of the Selling Shareholders, in form and substance satisfactory to the BRLMs and on such dates as the BRLMs shall request including but not limited to customary opinions of their legal counsel on the date of transfer of the Offered Shares in the Offer) and the execution of the Other Agreements, and where necessary, such agreements shall include provisions such as representations, warranties and undertakings, conditions as to closing of the Offer, force majeure, indemnity, contribution and termination, in form and substance satisfactory to the BRLMs;

(vii) the benefit of a clear market to the BRLMs prior to the Offer, and in connection therewith, the absence of any debt or equity offering of any type or any offering of hybrid securities, undertaken, or being undertaken, subsequent to the filing of the Draft Red Herring Prospectus by the Company, the Selling Shareholders or any of their respective Affiliates without prior consultation with, and the prior written consent of, the BRLMs other than any grant of employee stock options or issuance of Equity Shares pursuant to exercise of options granted, if any, under the ESOP Scheme;

(viii) the Company and/or the Selling Shareholders having not breached any term of this Agreement or the Other Agreements;

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

(x) the Offered Shares being transferred into the share escrow account opened for the purposes of the Offer in accordance with the share escrow agreement to be entered into by and among the Company, the Selling Shareholders and the share escrow agent;

(xi) the receipt of approvals from the respective internal committees of the BRLMs which approvals may be given in the sole determination of each such committee;

(xii) compliance with the minimum dilution requirements, as prescribed under the SCRR; and

(xiii) the absence of any of the events referred to in Section 19.2(iv).

11. EXCLUSIVITY

11.1 The BRLMs shall be the exclusive book running lead managers in respect of the Offer. The Company and the Selling Shareholders, severally and not jointly, shall not, during the term of this Agreement, appoint any other global coordinator, book running lead manager, co-manager, syndicate member or other advisor in relation to the Offer or any other sale of equity shares without the prior written consent of the BRLMs. Nothing contained herein 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. However, 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 or their respective Affiliates (including any advisors appointed with the written consent of the BRLMs).

11.2 During the term of this Agreement, the Selling Shareholders agree that they will not, directly or indirectly, offer to sell any Equity Shares, or otherwise contact or enter into a discussion with any other party in connection with the structuring, issuance, sale, arrangement or placement of the Equity Shares without prior consultation with, and the prior written consent of the BRLMs. In addition, and without limiting the foregoing, during the term of this Agreement, the Company and the 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 prior consultation with, and the prior written approval of, the BRLMs.

12. CONSEQUENCES OF BREACH

12.1 In the event of a breach of any of the terms of this Agreement or the Engagement Letter, the non-defaulting Party shall, without prejudice to the compensation payable to it under this Agreement or the Engagement 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, if curable, within a period of 10 (ten) calendar days (or such earlier period as may be required under Applicable Law or by a Governmental Authority or as mutually agreed amongst the Parties in writing) of the earlier of:

(i) becoming aware of the breach; and

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

Provided that, no amendments, supplements, corrections, corrigenda or notices to the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus shall cure the breach of a representation or warranty made as at the date of the respective Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, in relation 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.

12.2 Notwithstanding Section 12.1 above, in the event that the Company or the Selling Shareholders, severally and not jointly, fail to comply with any of the provisions of this Agreement, each BRLM severally (and not jointly or jointly and severally) has the right to immediately withdraw from the Offer either temporarily or permanently, or to suspend or terminate their engagement in accordance with Section 19 of this Agreement without prejudice to the compensation or expenses payable to it under this Agreement or the Engagement Letter prior to such termination/ withdrawal, in addition to the recourses available to it under Applicable Law. If a BRLM exercises this right, then such BRLM shall not be liable to refund the monies paid to it, including fees, commissions, out-of-pocket expenses and expenses specified under the Engagement Letter. The termination or suspension of this Agreement or the Engagement Letter by any BRLM shall be in accordance with Section 19 hereof.

13. GOVERNING LAW AND JURISDICTION

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and subject to Section 14 below, the courts of Delhi, India shall have the sole and exclusive jurisdiction in matters arising out of the arbitration proceedings mentioned in this Agreement.

14. DISPUTE RESOLUTION

14.1 In the event a dispute arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement or the Engagement Letter (the "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties (the "**Disputing Parties**").

14.2 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 the Disputing Parties may agree to in writing), either of the Disputing Parties shall, by notice in writing to the other Disputing Parties, refer the Dispute to final and binding arbitration administered by Mumbai Centre for International Arbitration ("**MCIA**"), an institutional arbitration center in India, in accordance with the rules governing the conduct and administration of arbitration proceedings of MCIA in force at the time a Dispute arises (the "**MCIA Arbitration Rules**") and Section 14.4 below. The MCIA Arbitration Rules are incorporated by reference into this Section 14.2. Pursuant to provisions of the SEBI ODR Circulars, the Parties have elected to adopt the institutional arbitration described in this Section 14 as the dispute resolution mechanism in accordance with paragraph 3(b) therein, as applicable. The arbitration will be conducted in accordance with the provisions of the MCIA Arbitration Rules and the Arbitration and Conciliation Act, 1996, as amended (the "**Arbitration Act**").

14.3 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 Engagement Letter.

14.4 The arbitration shall be subject to Section 14.2 and shall be conducted as follows:

(i) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language and in accordance with the MCIA Arbitration Rules;

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

(iii) the arbitral tribunal shall consist of three arbitrators appointed by the council of MCIA; each Disputing Party shall appoint one arbitrator within a period of ten (10) Working Days from the initiation of the Dispute and the two (2) arbitrators shall appoint the third or the presiding arbitrator within 15 days of the receipt of the second arbitrator's confirmation of his/her appointment in accordance with the MCIA Arbitration Rules. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be recommended by the Disputing Parties in accordance with the MCIA Arbitration Rules; and in any event, each of the arbitrators recommended by Disputing Parties under this Section 14 shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(iv) the arbitral tribunal shall have the power to award interest on any sums awarded and may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);

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

(vi) 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;

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

(viii) 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 and cooperate in good faith to assist the arbitrators to achieve this objective. Despite best efforts by the Disputing Parties, if the award is not passed within such twelve (12) month period, the Disputing Parties agree that such period will automatically stand extended for a further period of six (6) months, without requiring any further consent of any of the Disputing Parties; and

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

14.5 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 Section 14.2.

15. INDEMNITY AND CONTRIBUTION

15.1 The Company and the Promoter Selling Shareholders hereby, jointly and severally, indemnify and shall keep indemnified and shall hold harmless each BRLM, its Affiliates, their respective directors, officers, employees, agents, representatives, partners, successors, permitted assigns and Controlling persons and each person, if any, who controls, is under common control with or is controlled by, each BRLM within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the U.S. Exchange Act (each BRLM and each such person, an "**Indemnified Party**") at all times, from and against any and all claims, actions, losses, damages, penalties, liabilities, costs, interest, charges or expenses made, suffered or incurred, including any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any actions claims, suits, allegations, investigations, inquiries or proceedings of whatever nature (including reputational) (individually, a "**Loss**", and collectively, "**Losses**"), to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) the Offer, this Agreement or the Other Agreements or the activities contemplated thereby or the activities conducted by such Indemnified Party in connection with or in furtherance of the Offer; or (ii) any breach or alleged breach of any representation, warranty, declaration, confirmation, obligation, covenant or undertaking by the Company (including those provided by the Company on behalf of its Affiliates, its Directors, its Promoters, its Promoter Group, the Group Companies, the Key Management Personnel, Senior Management, representatives and agents of the Company) in this Agreement or the Other Agreements, the Offer Documents or any undertakings, certifications, consents, information or documents furnished or made available to an Indemnified Party; or (iii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents or Supplemental Offer Materials, or in any other information or documents prepared by or on behalf of the Company Entities in connection with the Offer, or the omission or the alleged omission to state therein a material fact 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 or documents to any Indemnified Party by the Company Entities, the Promoters, the Promoter Group, the Directors, the Key Management Personnel, the Senior Management or the Company's officers, employees, representatives and agents in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts in connection with the issuance of research reports); or (v) any correspondence 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 or on behalf of the Company Entities, the Promoters, the Promoter Group, the Directors, the Key Management Personnel, the Senior Management, as applicable, to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Company, with the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority in connection with the Offer. The Company and the Promoter Selling Shareholders 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, preparing, disputing, responding or defending any such Loss whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

Provided that the Company and the Promoter Selling Shareholders shall not be liable under Sections 15.1(i) and 15.1(v) to any Indemnified Party for any Loss that has been determined by a court of competent jurisdiction, by way of a binding and final judgment after exhaustion of all revisional, writ and/or appellate procedures, to have resulted solely and directly from such Indemnified Party's fraud, gross negligence or willful misconduct in performing their services under this Agreement. Provided further that the Company and the Promoter Selling Shareholders shall not be liable under Section 15.1(iii) to any Indemnified Party for any Loss to the extent arising out of any untrue statement or omission made in reliance upon and in conformity with written information furnished to the Company by the BRLMs expressly for use in the Offer Documents, it being understood that the name, logo, address, contact details, the SEBI registration numbers and details of past price from past deals, of the respective BRLM constitutes the only information furnished in writing by the BRLMs to the Company and the Promoter Selling Shareholders.

15.2 The Promoter Selling Shareholders hereby, jointly and severally, indemnify, and shall keep indemnified and shall hold harmless each of the Indemnified Parties at all times, from and against any and all Losses to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) the PSS Offered Shares; or (ii) any breach or alleged breach of any representation, warranty, declaration, confirmation, obligation, covenant or undertaking by the Promoter Selling Shareholders (including those provided by them on behalf of their respective Affiliates, employees, representatives, agents, consultants and advisors) in this Agreement, the Other Agreements, the Offer Documents or any Supplemental Offer Materials or in any undertakings, certifications, consents, information or documents furnished or made available by the Promoter Selling Shareholders to an Indemnified Party in connection with the Offer, including in each case any amendments or supplements thereto; or (iii) any untrue statement or alleged untrue statement of a material fact relating to the Promoter Selling Shareholders, the PSS Offered Shares, the PSS Statements contained in the Offer Documents or any Supplemental Offer Materials, or in any other information or documents prepared by or on behalf of the Promoter Selling Shareholders in connection with the Offer, or the omission or the alleged omission to state therein a material fact relating to the Promoter Selling Shareholders, the Offered Shares, the PSS Statements 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 or documents to any Indemnified Party by the Promoter Selling Shareholders or their respective Affiliates, employees, representatives, agents, consultants and advisors in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts in connection with the issuance of research reports); or (v) any correspondence 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 the Promoter Selling Shareholders or their respective Affiliates, employees, representatives and agents to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Promoter Selling Shareholders, with the SEBI, the RBI, the RoC, the Stock Exchanges or any other Governmental Authority in connection with the Offer; or (vi) any failure by the Promoter Selling Shareholders to discharge their respective obligations in connection with the payment of STT or other applicable taxes (including interest and penalties). The Promoter Selling Shareholders 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 preparing, investigating, disputing, responding or defending any such action or claim, allegation, investigation, inquiry, suit or proceeding whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

Provided however that the Promoter Selling Shareholders shall not be liable under Sections 15.2(i) and 15.2(v) to any Indemnified Party for any Loss that has been finally judicially determined by a binding judgment or an order of a non-appealable court of competent jurisdiction, after exhausting any appellate or revisional writ remedies, to have resulted, solely and directly from such Indemnified Party's fraud, gross negligence or willful misconduct resulting in a breach of their obligations under this Agreement.

15.3 The Promoter Group Selling Shareholders hereby, jointly and severally, indemnify and shall keep indemnified and shall hold harmless each of the Indemnified Parties at all times, from and against any and all Losses to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) the PGSS Offered Shares; or (ii) any breach or alleged breach of any representation, warranty, declaration, confirmation, obligation, covenant or undertaking by the Promoter Group Selling Shareholders (including those provided by them on behalf of their respective Affiliates, employees, representatives, agents, consultants and advisors) in this Agreement, the Other Agreements, the Offer Documents or any Supplemental Offer Materials or in any undertakings, certifications, consents, information or documents furnished or made available by the Promoter Group Selling Shareholders to an Indemnified Party in connection with the Offer, including in each case any amendments or supplements thereto; or (iii) any untrue statement or alleged untrue statement of a material fact relating to the Promoter Group Selling Shareholders, the PGSS Offered Shares, the PGSS Statements contained in the Offer Documents or any Supplemental Offer Materials, or in any other information or documents prepared by or on behalf of the Promoter Group Selling Shareholders in connection with the Offer, or the omission or the alleged omission to state therein a material fact relating to the Promoter Group Selling Shareholders, the Offered Shares, the PGSS Statements 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 or documents to any Indemnified Party by the Promoter Group Selling Shareholders or their respective Affiliates, employees, representatives, agents, consultants and advisors in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts in connection with the issuance of research reports); or (v) any correspondence 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 the Promoter Group Selling Shareholders or their respective Affiliates, employees, representatives and agents to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Promoter Group Selling Shareholders, with the SEBI, the RBI, the RoC, the Stock Exchanges or any other Governmental Authority in connection with the Offer; or (vi) any failure by the Promoter Group Selling Shareholders to discharge their respective obligations in connection with the payment of STT or other applicable taxes (including interest and penalties). The Promoter Group Selling Shareholders 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 preparing, investigating, disputing, responding or defending any such action or claim, allegation, investigation, inquiry, suit or proceeding whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

Provided however that the Promoter Group Selling Shareholders shall not be liable under Sections 15.3(i) and 15.3(v) to any Indemnified Party for any Loss that has been finally judicially determined by a binding judgment or an order of a non-appealable court of competent jurisdiction, after exhausting any appellate or revisional writ remedies, to have resulted, solely and directly from such Indemnified Party's fraud, gross negligence or willful misconduct resulting in a breach of their obligations under this Agreement.

15.4 The Other Selling Shareholders hereby, jointly and severally, indemnify and shall keep indemnified and shall hold harmless each of the Indemnified Parties at all times, from and against any and all Losses to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) the OSS Offered Shares; or (ii) any breach or alleged breach of any representation, warranty, declaration, confirmation, obligation, covenant or undertaking by the Other Selling Shareholders (including those provided by them on behalf of their respective Affiliates, employees, representatives, agents, consultants and advisors) in this Agreement, the Other Agreements, the Offer Documents or any Supplemental Offer Materials or in any undertakings, certifications, consents, information or documents furnished or made available by the Other Selling Shareholders to an Indemnified Party in connection with the Offer, including in each case any amendments or supplements thereto; or (iii) any untrue statement or alleged untrue statement of a material fact relating to the Other Selling Shareholders, the OSS Offered Shares, the OSS Statements contained in the Offer Documents or any Supplemental Offer Materials, or in any other information or documents prepared by or on behalf of the Other Selling Shareholders in connection with the Offer, or the omission or the alleged omission to state therein a material fact relating to the Other Selling Shareholders, the OSS Offered Shares, the OSS Statements 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 or documents to any Indemnified Party by the Other Selling Shareholders or their respective Affiliates, employees, representatives, agents, consultants and advisors in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts in connection with the issuance of research reports); or (v) any correspondence 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 the Other Selling Shareholders or their respective Affiliates, employees, representatives and agents to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Other Selling Shareholders, with the SEBI, the RBI, the RoC, the Stock Exchanges or any other Governmental Authority in connection with the Offer; or (vi) any failure by the Other Selling Shareholders to discharge their respective obligations in connection with the payment of STT or other applicable taxes (including interest and penalties). The Other Selling Shareholders 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 preparing, investigating, disputing, responding or defending any such action or claim, allegation, investigation, inquiry, suit or proceeding whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

Provided however that the Other Selling Shareholders shall not be liable under Sections 15.4(i) and 15.4(v) to any Indemnified Party for any Loss that has been finally judicially determined by a binding judgment or an order of a non-appealable court of competent jurisdiction, after exhausting any appellate or revisional writ remedies, to have resulted, solely and directly from such Indemnified Party's fraud, gross negligence or willful misconduct resulting in a breach of their obligations under this Agreement.

15.5 In case any proceeding (including any investigation by any Governmental Authority) is instituted involving any person in respect of which indemnity may be sought pursuant to Sections 15.1 or 15.2 or 15.3 or 15.4, the Indemnified Party shall, following the receipt by such Indemnified Party of notice thereof, promptly notify the person against whom such indemnity may be sought (the "**Indemnifying Party**") in writing specifying the details of such claims ,*provided that* the failure to notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability that it may have under this Section 15 except where such failure to notify materially prejudices such claims through forfeiture of substantive rights or defenses of the Indemnifying Party due to such delay or failure, as finally judicially determined). The Indemnifying Party, at the option and upon request of the Indemnified Party, shall retain counsel satisfactory to the Indemnified Party to represent the Indemnified Party (and any other persons that the Indemnifying Party may designate in such proceeding) and shall pay the fees and disbursements of such counsel related to such proceeding, provided that, if the Indemnified Party is awarded costs in relation to any such proceedings, it shall reimburse the fees and disbursements of such counsel related to such proceedings to the Indemnifying Party, subject to actual receipt of and up to the extent of such costs awarded, unless prohibited by Applicable Law, provided that such costs have been borne by the Indemnifying Party in the first instance. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of the Indemnified Party unless: (i) the Indemnifying Party and the Indemnified Party have mutually agreed to the retention of such counsel, or (ii) the Indemnifying Party has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party, or (iii) the

Indemnified Party has reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Party, or (iv) the named parties to any such proceedings (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. The Parties acknowledge and agree that the Indemnifying Party shall not, in respect of the legal expenses of any Indemnified Party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one unconnected 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 unconnected 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 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 Section 15.5, the Indemnifying Party shall be liable for any settlement of any proceeding effected without its written consent if (a) such settlement is entered into more than 30 (thirty) days after receipt by such Indemnifying Party of the aforesaid request and (b) 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 effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless (a) a prior written consent of the Indemnified Party is obtained; and (b) such settlement includes an unconditional release (present or future) of such Indemnified Party from all liability or claims that are the subject matter of such proceeding and does not include a statement as to an admission of fault, culpability or failure to act, by or on behalf of the Indemnified Party.

15.6 To the extent the indemnification provided for in this Section 15 is unavailable to an Indemnified Party, or is held unenforceable by any court of law, arbitrator, arbitral tribunal or any other Governmental Authority, or is insufficient in respect of any Losses referred to therein, then each Indemnifying Party under this Section 15, 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, the Promoter Selling Shareholders, the Promoter Group Selling Shareholders and/or Other Selling Shareholders on the one hand and the BRLMs on the other hand from the Offer, or (ii) if the allocation provided by Section 15.6(i) above is not permitted by Applicable Law, in such proportion as is appropriate to reflect not only the relative benefits referred to in Section 15.6(i) above but also the relative fault of the Company, the Promoter Selling Shareholders, the Promoter Group Selling Shareholders and/or Other Selling Shareholders on the one hand and of the BRLMs on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company, the Promoter Selling Shareholders, the Promoter Group Selling Shareholders and/or Other 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 net proceeds from the Offer (before deducting Offer Expenses) receivable by the Promoter Selling Shareholders, the Promoter Group Selling Shareholders and/or Other Selling Shareholders, as applicable, and the total fees (excluding Offer Expenses) received by the BRLMs, bear to the aggregate proceeds of the Offer. The relative fault of the Company, the Promoter Selling Shareholders, the Promoter Group Selling Shareholders and/or Other 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 Entities, the Selling Shareholders, the Promoters, the Promoter Group, the Directors or their respective Affiliates or representatives, as applicable, or supplied by the BRLMs in writing, and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission (it being understood and agreed by the Company and the Selling Shareholders that (a) the name, address, logo of the BRLMs and their respective addresses and contact details; and (b) the respective past price details from past deals and the SEBI registration numbers of the BRLMs, constitutes the only such information supplied by the BRLMs and their respective Affiliates in writing for inclusion in the Offer Documents). The BRLMs' obligations to contribute pursuant to this Section 15.6 are several and not joint.

15.7 The Parties acknowledge and agree that it would not be just or equitable if contribution pursuant to this Section 15 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 Section 15.6. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages and liabilities referred to in Section 15.6 shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Party in connection with preparing, investigating, responding, disputing or defending any such action, claim, allegation, investigation, inquiry, suit or proceeding. Notwithstanding the provisions of this Section 15, none of the BRLMs shall be required to contribute any amount in excess of the fees and commissions (excluding expenses) received by each BRLM pursuant to this Agreement and/or the Engagement Letter, and the obligations of the BRLMs to contribute any such amounts shall be several. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

15.8 The remedies provided for in this Section 15 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. The Indemnified Parties shall have no duty or obligations whether fiduciary or otherwise to any Indemnifying Party as a result of this Agreement. Notwithstanding anything contained in this Agreement, in no event shall any BRLM be liable for any special, incidental or consequential damages, including lost profits or lost goodwill.

15.9 The indemnity and contribution provisions contained in this Section 15 shall remain operative and in full force and effect regardless of any (i) termination of this Agreement or the Engagement Letter, (ii) investigation made by or on behalf of any Indemnified Party or by or on behalf of the Company or its officers or Directors or any person Controlling the Company or by or on behalf of the Selling Shareholders, or (iii) acceptance of and payment for any Equity Shares.

15.10 Notwithstanding anything contained in this Agreement and under any circumstance, other than to the extent of any liability arising due to gross negligence, fraud or wilful misconduct on part of any BRLM in performing its services under this Agreement, the maximum aggregate liability of each BRLM (whether under contract, tort, law or otherwise) shall not exceed the fees and commissions (excluding expenses and taxes) actually received excluding any pass through by such BRLM for the portion of services rendered by it under this Agreement and the Engagement Letter. In the event of fraud, gross negligence or wilful misconduct on the part of one of the Indemnified Parties, the indemnification rights of the other Indemnified Parties under this Section 15 shall remain undiminished and unaffected.

16. FEES AND EXPENSES

16.1 The Selling Shareholders shall be responsible for payment of the fees and expenses of the BRLMs as is specified in, and within the timelines set forth in, the Engagement Letter.

16.2 Other than: (i) the listing fees and fees and expenses of the statutory auditors only in relation to the routine statutory audit of by the Company and to the extent not attributable to the Offer, and expenses for any product or corporate advertisements consistent with past practice of the Company (other than the expenses relating to marketing and advertisements in connection with the Offer), which will be borne solely by the Company; and (ii) fees for counsel to the Selling Shareholders, if any, which shall be borne solely by the respective Selling Shareholders, the Selling Shareholders agree, severally and not jointly, to share the costs and expenses (excluding all applicable taxes except STT, which shall be solely borne by the respective Selling Shareholder) directly attributable to the Offer, all Offer Expenses including, among other things, filing fees, book building fees and other charges, fees and expenses of the SEBI, the Stock Exchanges, the RoC and any other Governmental Authority, advertising, printing, road show expenses, accommodation and travel expenses, fees and expenses of the Indian legal counsel to the Company and the Indian and international legal counsel to the BRLMs, fees and expenses of the statutory auditors of the Company Entities, registrar fees and broker fees (including fees for procuring of applications), bank charges, fees and expenses (and related taxes) of the BRLMs, syndicate members, Self Certified Syndicate Banks, other Designated Intermediaries and any other consultant, advisor or third party in connection with the Offer shall be borne by the Selling Shareholders in proportion to their respective Offered Shares, in accordance with Applicable Law (including Section 28(3) of the Companies Act). In the event that the Offer is postponed or withdrawn or abandoned for any reason or the Offer is not successful or consummated, all costs and expenses with respect to the Offer which may have accrued up to the date of such postponement, withdrawal, abandonment or failure shall be borne by the Selling Shareholders in proportion to their respective Offered Shares. Each Selling Shareholder agrees that it shall reimburse the Company for any expenses in relation to the Offer paid by the Company on behalf of the respective Selling Shareholder in the manner as may be set out in the Other Agreements.

16.3 All amounts due to the BRLMs and the Syndicate Members or their Affiliates under this Agreement or the Engagement Letter or the Syndicate Agreement and the legal counsel to the Company and the BRLMs shall be payable directly from the Public Offer Account and without any undue delay on receipt of final listing and trading approvals from the Stock Exchanges and within the time prescribed under the Engagement Letter and the Other Agreements, in accordance with Applicable Law.

17. TAXES

17.1 All payments due under this Agreement and the Engagement Letter are to be made in Indian Rupees. All taxes payable on payments to be made to the BRLMs in relation to the Offer shall be made in the manner specified in the Engagement Letter and the Other Agreements.

17.2 The Company and/or the Selling Shareholders shall furnish to each BRLM an original tax deducted at source ("**TDS**") certificate, certified by an independent chartered accountant, in respect of any withholding tax payable on the fees to be paid to the BRLMs as per this Agreement or the Engagement Letter, within the time period prescribed under Applicable Law and in any event prior to transfer of funds from the Public Offer Account to the account designated by each of the Selling Shareholders and the Selling Shareholders shall provide the required support and cooperation to the Company and BRLMs in this regard. Where the Company does not provide such proof or TDS certificate on the withholding tax payable on the fees to be paid to the BRLMs as per this Agreement or the Engagement Letter, they shall be required to reimburse, pay or indemnify and hold harmless the BRLMs against any taxes, interest, penalties or other charges that the BRLMs may be required to pay.

17.3 Each of the Selling Shareholders acknowledges and agrees that payment of STT 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 STT. 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 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 opinion(s) issued by an independent chartered accountant(s) appointed by Company on behalf of each Selling Shareholder, and provided to the BRLMs and the BRLMs shall have no liability towards determination of the quantum of STT to be paid.

17.4 For the sake of clarity, the Company and the Selling Shareholders hereby agree that no stamp, transfer, issuance, documentary, registration, or other taxes or duties are payable by the BRLMs in connection with (a) the sale and delivery of the Equity Shares pursuant to the Offer; or (b) the execution of this Agreement, the Engagement Letter and any other agreement to be entered into in relation to the Offer; or (c) any failure or delay in the payment of the whole or any part of any amount due as STT in relation to the Offer, provided, however, that the BRLMs may be liable under Applicable Law to pay taxes in India with respect to the income generated for themselves through any amounts, including brokerage fee or underwriting commission payable to them in relation to the Offer.

18. CONFIDENTIALITY

18.1 Each of the BRLMs severally, and not jointly, agrees that all Confidential Information relating to the Offer and disclosed to such BRLM by the Company, its Directors, Key Management Personnel, Senior Management or the Selling Shareholders for the purpose of the Offer shall be kept confidential, from the date hereof until the date of: (a) the SEBI Observations Expiry Date; or (b) the Listing Date; or (c) the termination of this Agreement, whichever is earlier, provided that the foregoing confidentiality obligation shall not apply to:

(i) any disclosure:

(a) to investors or prospective investors in connection with the Offer, as required under Applicable Law; or

(b) in relation to the Offer pursuant to requirements under any law, rule or regulation or the order of any court or tribunal or pursuant to any direction, demand, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory, supervisory, statutory, taxation or other authority or administrative agency or stock exchange or in any pending legal, arbitral or administrative proceeding;

(c) to a BRLM, its Affiliates and their respective employees, research analysts, advisors, legal counsel, insurers, independent auditors, independent chartered accountants, practicing company secretaries, third party service providers and other experts or agents who are subject to contractual or professional duties of confidence, for and in connection with the Offer or for purposes of financial crimes compliance and who shall be informed of their confidentiality obligations herein and shall be directed to comply with such terms; or

(d) that a BRLM 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 arising from or otherwise involving the Offer, to which such BRLM or its Affiliates become party to or are otherwise involved in, provided that in the event of any such proposed disclosure and if permitted by Applicable Law and reasonably practicable, the BRLMs shall provide the Company and the Selling Shareholders with reasonable prior notice of such disclosures, with sufficient details to enable the Company and/or the Selling Shareholders, as applicable, to seek appropriate injunctive or protective order or similar remedy with respect to such disclosure; or

(e) to any and all persons, without limitation of any kind, of the U.S. federal tax treatment and the U.S. federal tax structure of the transactions contemplated by this Agreement and all materials of any kind (including opinions or other U.S. federal tax analyses) that are provided in relation to such U.S. federal tax treatment and U.S. federal tax structure; or

(ii) any information:

(a) 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;

(b) to the extent that it was or becomes available to a BRLM or its respective Affiliates, employees, research analysts, advisors, legal counsel or to independent auditors, independent chartered accountants, intellectual property legal counsel, practicing company secretaries and other experts or agents (who are subject to contractual or professional duties of confidence) from a source which is or was not known by such BRLM or its Affiliates have provided such information in breach of a confidentiality obligation to the Company, the Selling Shareholders or their respective Affiliates or directors; or

(c) to the extent that it was or becomes publicly available other than by reason of disclosure by such BRLM in violation of this Agreement;

(d) made public or disclosed to any third party with the prior consent of the Company or any of the Selling Shareholders, as applicable;

(e) which, prior to its disclosure in connection with the Offer, was already lawfully in the possession of a BRLM or its Affiliates; or

(f) which has been independently developed by or for the BRLMs or their Affiliates, without reference to the Confidential Information.

If any BRLM determines in its sole discretion that it has been requested pursuant to, or is required by Applicable Law or any Governmental Authority or any other person that has or claims jurisdiction over such BRLM's or its Affiliates' activities to disclose any Confidential Information or other information concerning the Company, the Selling Shareholders or the Offer, such BRLM or Affiliate may disclose such Confidential Information or other information, provided however, that, in the event of any such disclosure, such BRLMs shall to the extent legally permissible and practicable provide reasonable prior notice to the Company and/or the Selling Shareholders, as the case may be (except in case of an inspection, inquiry or examination from any Governmental Authority), of such requirement and such disclosures with sufficient details so as to enable the Company and/or the Selling Shareholders, as applicable, to obtain appropriate injunctive or protective order or similar remedy with respect to such disclosure.

18.2 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, or any information which, in the sole view of the BRLMs, is necessary in order to make the statements therein not misleading.

18.3 Any advice or opinions provided by any of the BRLMs 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 Engagement Letter shall not be disclosed or referred to publicly or to any third party without the prior written consent of the respective BRLM (which shall not be unreasonably withheld) except where such information is required to be disclosed under Applicable Law or by any Governmental Authority or in connection with disputes between the Parties or if required by a court of law; provided that if such information is required to be so disclosed, the Company and/or the Selling Shareholders shall, if reasonably practicable or legally permissible, provide the respective BRLM with reasonable prior notice of such requirement and such disclosures, with sufficient details so as to enable the BRLMs to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company and the Selling Shareholders shall cooperate at their own expense with any action that the BRLMs may request, to maintain the confidentiality (except in case of inspection, inquiry or examination from any Governmental Authority) of such advice or opinions.

18.4 The Company and the Selling Shareholders shall keep confidential the terms specified under the Engagement Letter and this Agreement and agree that no public announcement or communication relating to the subject matter of this Agreement or the Engagement Letter shall be issued or dispatched without the prior written consent of the BRLMs, except as required under Applicable Law; provided that if such information is required to be so disclosed, the Company and/or the Selling Shareholders shall, if reasonably practicable or legally permissible, provide the respective BRLM with reasonable prior notice of such requirement and such disclosures, with sufficient details so as to enable the BRLMs to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company and the Selling Shareholders shall cooperate at their own expense with any action that the BRLMs may request, to maintain the confidentiality of such documents.

18.5 The BRLMs and their Affiliates may not, without their respective prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by the Company or the Selling Shareholders (including any Affiliates or any directors, officers, agents, representatives and employees thereof) in relation to the Offer, except as required under Applicable Law; provided that if such quotation or reference is required to be so disclosed, the Company and/or the Selling Shareholders shall, if reasonably practicable or legally permissible, provide the respective BRLM with reasonable prior notice of such requirement and such disclosures, with sufficient details so as to enable the BRLMs to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company and the Selling Shareholders shall cooperate at their own expense with any action that the BRLMs may request, to maintain the confidentiality of such quotation or reference.

18.6 Subject to Section 18.1 above, the BRLMs shall be entitled to retain all information furnished by the Company, the Selling Shareholders and their respective Affiliates, directors, employees, agents, representatives or legal or other advisors, any intermediary appointed by the Company and the Selling Shareholders and the notes, workings, analyses, studies, compilations and interpretations thereof, in connection with the Offer, and to rely upon such information in connection with any defenses available to the BRLMs or their respective Affiliates under Applicable Law, including any due diligence defense. The BRLMs shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures or if such information is required to be retained pursuant to internal compliance policies. Subject to Section 18.1 above, all such correspondence, records, work products and other papers supplied or prepared by the BRLMs 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 BRLMs.

The Company and the Selling Shareholders represent and warrant to the BRLMs and their respective Affiliates that the information provided by them respectively is in their or their respective Affiliates' lawful possession and is not in breach under any Applicable Law or any agreement or obligation with respect to any third party's confidential or proprietary information.

18.7 In the event that the Company or any of the Selling Shareholders requests the BRLMs to deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Law to be made, via electronic transmissions, the Company and such Selling Shareholders acknowledge and agree that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any document or information relating to the Offer is transmitted electronically, the Company and the Selling Shareholders release, to the fullest extent permissible under Applicable Law, the BRLMs and their respective Affiliates, and their respective directors, employees, agents, representatives and advisors, from any loss or liability that may be incurred whether in contract, tort or otherwise, in respect of any error or omission arising from, or in connection with, electronic communication of any information, or reliance thereon, by it or its Affiliates or their respective directors, employees, agents, representatives and advisors, and including any act or omission of any service providers, and any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

18.8 The provisions of this Section 18 shall supersede any confidentiality agreement which may have been entered into among the Parties hereto in connection with the Offer.

19. TERM AND TERMINATION

19.1 The BRLMs' engagement shall commence with effect from the date of the Engagement Letter and shall, unless terminated earlier pursuant to the terms of the Engagement Letter or this Agreement, continue until the earlier of: (a) the Listing Date; (b) the SEBI Observations Expiry Date; (c) the DRHP Withdrawal Date; or (d) or such other date that may be mutually agreed among the Parties. In the event this Agreement is terminated before the commencement of trading of the Equity Shares on the Stock Exchanges, the Parties agree that the Draft Red Herring Prospectus, the Red Herring Prospectus and/or the Prospectus, as the case may be, will be withdrawn from the SEBI as soon as practicable after such termination.

19.2 Notwithstanding Section 19.1 above, each BRLM may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing by such BRLM to the other Parties:

(i) if any of the representations, warranties, covenants, undertakings, declarations or statements made by the Company, its Directors and/or the Selling Shareholders in the Offer Documents or the Supplemental Offer Materials, as applicable, or in this Agreement, the Other Agreements or the Engagement Letter, or otherwise in relation to the Offer, is determined by such BRLM in its sole discretion to be incorrect, untrue or misleading either affirmatively or by omission;

(ii) if there is any non-compliance or breach by any of the Company, its Directors, the Selling Shareholders or the Company's Affiliates, of Applicable Law in connection with the Offer or their respective obligations, representations, warranties, covenants or undertakings under this Agreement, the Other Agreements or the Engagement Letter;

(iii) if the Draft Red Herring Prospectus is returned by the SEBI, such as to make it, in the sole judgment of the BRLM impracticable or inadvisable to proceed with the Offer;

(iv) in the event that:

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

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

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

(c) there shall have occurred a material adverse change or any development involving a prospective material adverse change in the financial markets in India, Singapore, Hong Kong, the United States, United Kingdom, any member of the European Union or the international financial markets, any outbreak of a new pandemic (man-made or otherwise, including any escalation of any pandemic existing as at date of this Agreement and governmental responses thereto), epidemic, hostilities or terrorism or escalation thereof 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 BRLM impracticable or inadvisable to proceed with the offer, sale, transfer, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

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

(e) 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 Entities operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority, that, in the sole judgment of the BRLMs, is material and adverse and makes it impracticable or inadvisable in the sole judgement of the BRLMs to proceed with the issue, offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents; or

(f) the commencement by any regulatory or statutory body or organization of any action or investigation against the Company Entities, or any of the Company's Directors 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 BRLMs, make it impracticable or inadvisable to market the Offer, or to enforce contracts for the issue and allotment of Equity Shares on the terms and manner contemplated in the Agreement or Offer Documents or prejudices the success of the Offer or dealings in the Equity Shares in the secondary market.

19.3 Notwithstanding anything to the contrary contained in this Agreement, if, in the sole opinion of any BRLM, any of the conditions set out in Section 10.3 is not satisfied, such BRLM shall have the right, in addition to the rights available under this Section 19, to immediately terminate this Agreement with respect to itself by giving written notice to the Company, the Selling Shareholders and the other BRLMs.

19.4 Notwithstanding anything to the contrary contained in this Agreement, the Company, any Selling Shareholder or any BRLM (with respect to itself) may terminate this Agreement without cause upon giving ten (10) days' prior written notice at any time prior to the execution of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the BRLMs terminated only in accordance with the terms of the Underwriting Agreement.

19.5 In the event that the Offer is postponed, withdrawn or abandoned, or the Agreement is terminated for any reason, the BRLMs and their legal counsel shall be entitled to receive fees and expenses which may have accrued to them prior to the date of such postponement, withdrawal, abandonment or termination as set out in the Engagement Letter and the letters of engagement of such legal counsel. The BRLMs shall not be liable to refund any amounts paid as fees, commissions, reimbursements, expenses including out-of-pocket expenses, incurred prior to the date of such postponement, withdrawal, abandonment, or termination as set out in, or expenses specified under the Engagement Letter.

19.6 Notwithstanding anything contained in this Section 19, in the event that (i) either the Engagement Letter or the Underwriting Agreement is terminated pursuant to its respective terms, or (ii) the Underwriting Agreement relating to the Offer is not entered into on or prior to the SEBI Observations Expiry Date, this Agreement shall stand automatically terminated.

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

19.8 Upon termination of this Agreement in accordance with this Section 19, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein or in the Engagement Letter) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of Sections 13 (*Governing Law and Jurisdiction*), 14 (*Dispute Resolution*), 15 (*Indemnity and Contribution*), 16 (*Fees and Expenses*), 17 (*Taxes*), 18 (*Confidentiality*), 19 (*Term and Termination*), 20 (*Severability*), 21 (*Binding Effect, Entire Understanding*), 22 (*Miscellaneous*) and this Section 19.8 shall survive any termination of this Agreement. Section 1 (*Definitions and Interpretation*) will also survive termination of this Agreement, to the extent required to define or interpret any of the surviving clauses of this Agreement.

19.9 This Agreement shall also be subject to such additional conditions of force majeure and termination that may be mutually agreed upon by the Parties and set out in any of the Other Agreements

20. SEVERABILITY

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

21. BINDING EFFECT, ENTIRE UNDERSTANDING

21.1 The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties hereto. Except for the Engagement Letter, the terms and conditions in this Agreement (including in relation to confidentiality set out in Section 18) supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, between any of the Parties hereto and relating to the subject matter hereof and as at the date hereof constitute the entire understanding of the Parties with respect to the Offer. In the event of any inconsistency or dispute between the terms of this Agreement and the Engagement Letter, the terms of this Agreement shall prevail, provided that the Engagement Letter shall prevail over this Agreement solely where such inconsistency or dispute relates to the fees or expenses payable to the BRLMs for the Offer or any service tax, education cess, value added tax or any similar taxes imposed by any Governmental Authority payable with respect thereto.

22. Each of the Company and the Selling Shareholders confirms that until the Listing Date, none of the Company, the Selling Shareholders, any of their respective Affiliates or directors have or will enter into any contractual arrangement, commitment or understanding (whether legally binding or not) relating to the offer, sale, distribution or delivery of Equity Shares without the prior consultation with, and prior written consent of, the 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 all the Parties hereto. Provided that: (i) if the number of Offered Shares forming a part of the Offer for Sale in the Offer changes between the Draft Red Herring Prospectus and the Red Herring Prospectus, in accordance with the terms of this Agreement, references in this Agreement to the number of Offered Shares proposed to be sold by the respective Selling Shareholder and the total size of the Offer for Sale, shall be deemed to have been revised automatically upon the execution by such Selling Shareholder of a revised consent letter, addressed to the Company and the BRLMs, specifying the revised number of Offered 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 Party shall assign or delegate any of their rights or obligations hereunder without the prior written consent of the other Parties; *provided, however*, that any of the BRLMs may assign its rights under this Agreement to an Affiliate without the consent of the other Parties. No failure or delay by any of the Parties in exercising any right or remedy provided by the Applicable Law under or pursuant to this Agreement 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 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.

23.4 This Agreement 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 by in PDF format.

23.5 All notices, requests, demands or other communications required or permitted to be 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 of the Parties respectively or such other addresses as each Party may notify in writing to the other.

If to the Company:

Lohia Corp Limited
D-3/A, Panki Industrial Estate,
Udyog Nagar (Kanpur Nagar),
Ratan Lal Nagar,
Kanpur 208 022,
Uttar Pradesh, India
Tel: 0512-3536111
E-mail: compliance@lohiagroup.com
Attention: Shikha Srivastava (Company Secretary & Compliance Officer)

If to the Promoter Selling Shareholder:

To the addresses as indicated in ***Annexure A*** *of this Agreement*

If to the Other Selling Shareholder:

To the addresses as indicated in ***Annexure A*** *of this Agreement*

If to the BRLMs:
In case of the BRLMs:

Equirus Capital Private Limited
12th Floor, C Wing, Marathon Futurex

N M Joshi Marg, Lower Parel
Mumbai 400 013
Maharashtra, India
Tel: +91 22 4332 0700
E-mail: venkat.s@equirus.com
Attention: Venkatraghavan S.

Motilal Oswal Investment Advisors Limited
Motilal Oswal Tower
Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai 400 025
Maharashtra, India
Tel: +91 22 7193 4380
E-mail: subrat.panda@motilaloswal.com
Attention: Subrat Panda, Executive Director, Investment Banking

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

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

This signature page forms an integral part of the Offer Agreement entered into by and among Lohia Corp Limited, the Selling Shareholders and the Book Running Lead Managers.

IN WITNESS WHEREOF, this 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 LOHIA CORP LIMITED

Anupam Agarwal
Chief Financial Officer

This signature page forms an integral part of the Offer Agreement entered into by and among Lohia Corp Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED BY RAJ KUMAR LOHIA

RAJ KUMAR LOHIA

This signature page forms an integral part of the Offer Agreement entered into by and among Lohia Corp Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED BY GAURAV LOHIA

GAURAV LOHIA

This signature page forms an integral part of the Offer Agreement entered into by and among Lohia Corp Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED BY AMIT KUMAR LOHIA

AMIT KUMAR LOHIA

This signature page forms an integral part of the Offer Agreement entered into by and among Lohia Corp Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED BY RITU LOHIA

Ritu Lohia

RITU LOHIA

This signature page forms an integral part of the Offer Agreement entered into by and among Lohia Corp Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED BY NEELA LOHIA

Neela Lohia

NEELA LOHIA

This signature page forms an integral part of the Offer Agreement entered into by and among Lohia Corp Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED BY ANURAG LOHIA

ANURAG LOHIA

This signature page forms an integral part of the Offer Agreement entered into by and among Lohia Corp Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED BY ALOK KUMAR LOHIA

ALOK KUMAR LOHIA

This signature page forms an integral part of the Offer Agreement entered into by and among Lohia Corp Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED BY ANUJA LOHIA

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ANUJA LOHIA

This signature page forms an integral part of the Offer Agreement entered into by and among Lohia Corp Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF EQUIRUS CAPITAL PRIVATE LIMITED

Authorised Signatory
Name: Venkatraghavan S.
Designation: Managing Director, ECM
Date: August 12, 2025

This signature page forms an integral part of the Offer Agreement entered into by and among Lohia Corp Limited, the Selling Shareholders and the Book Running Lead Managers.

SIGNED FOR AND ON BEHALF OF MOTILAL OSWAL INVESTMENT ADVISORS LIMITED

Motilal Oswal Investment Advisors Limited
Mumbai

____

Name: Subodh Mallya
Designation: Executive Director- Investment Banking

Annexure A

Details of the Selling Shareholders

S. No.	Name and address of Selling Shareholder	Offered Shares	Date of the consent letter
Promoter Selling Shareholders			
1.	**Raj Kumar Lohia** H1, Emerald Garden 7/102, Swaroop Nagar Kanpur, Kanpur Nagar 208 002 Uttar Pradesh	24,677,000	July 25, 2025
2.	**Gaurav Lohia** H1, Emerald Garden 7/102, Swaroop Nagar Kanpur, Kanpur Nagar 208 002 Uttar Pradesh	5,092,000	July 25, 2025
3.	**Amit Kumar Lohia** H1, Emerald Garden 7/102, Swaroop Nagar Kanpur, Kanpur Nagar 208 002 Uttar Pradesh	3,578,000	July 25, 2025
Promoter Group Selling Shareholders			
4.	**Ritu Lohia** H1, Emerald Garden 7/102, Swaroop Nagar Kanpur, Kanpur Nagar 208 002 Uttar Pradesh	1,671,000	July 25, 2025
5.	**Neela Lohia** H1, Emerald Garden 7/102, Swaroop Nagar Kanpur, Kanpur Nagar 208 002 Uttar Pradesh	512,000	July 25, 2025
Other Selling Shareholders			
6.	**Anurag Lohia** 3A/88, Azad Nagar, Kanpur, Kanpur Nagar-208002 Uttar Pradesh	2,545,610	July 25, 2025
7.	**Alok Kumar Lohia** Plot No.2 7/209, Swaroop Nagar Kanpur, Kanpur Nagar 208002 Uttar Pradesh	2,171,460	July 25, 2025
8.	**Anuja Lohia** Plot No.2 7/209, Swaroop Nagar Kanpur, Kanpur Nagar 208002 Uttar Pradesh	2,012,900	July 25, 2025
Total		**42,259,970**	-

Annexure B

Statement of Inter-Se Responsibilities among the BRLMs

S. No.	Activity	Responsibility	Coordinator
1.	Capital structuring with the relative components and formalities such as type of instruments, size of the Offer, allocation between secondary, etc. and due diligence of the Company including its operations/management/business plans/legal etc. Drafting and design of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, abridged prospectus and application form. The BRLMs shall ensure compliance with stipulated requirements and completion of prescribed formalities with the Stock Exchanges, the RoC and the SEBI including finalisation of Prospectus and RoC filing	Equirus and MOIAL	Equirus
2.	Drafting and approval of all statutory advertisements and preparation of audiovisual (AV) presentation	Equirus and MOIAL	Equirus
3.	Drafting and approval of all publicity material other than statutory advertisement as mentioned in point no. (2) above including corporate advertising, brochure, etc. and filing of media compliance report with SEBI	Equirus and MOIAL	MOIAL
4.	Appointment of intermediaries - Registrar to the Offer, printer and advertising agency (including coordination of all agreements)	Equirus and MOIAL	Equirus
5.	Appointment of other intermediaries – Bankers to the Offer, Share Escrow Agent, etc. (including coordination of all agreements)	Equirus and MOIAL	MOIAL
6.	Preparation of road show presentation and frequently asked questions	Equirus and MOIAL	MOIAL
7.	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 shows and investor meeting schedule	Equirus and MOIAL	MOIAL
8.	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 road show and investor meeting schedule	Equirus and MOIAL	Equirus
9.	Non-institutional marketing of the Offer, which will cover, inter-alia: • Finalising media, marketing, public relations strategy and formulating strategies for marketing to Non –Institutional Investors	Equirus and MOIAL	Equirus
10.	Retail marketing of the Offer, which will cover, inter-alia: • Finalising media, marketing, public relations strategy and publicity budget, frequently asked questions at retail road shows • Finalising brokerage, collection centres • Finalising centres for holding conferences for brokers etc. Follow-up on distribution of publicity and Offer material including form, Red Herring Prospectus/ Prospectus and deciding on the quantum of the Offer material	Equirus and MOIAL	MOIAL
11.	Coordination with Stock Exchanges for Anchor coordination, Anchor CAN and intimation of anchor allocation, book building software, bidding terminals and mock trading	Equirus and MOIAL	MOIAL
12.	Managing the book and finalization of pricing in consultation with the Company	Equirus and MOIAL	Equirus
13.	Post bidding activities including management of escrow accounts, coordinate non-institutional allocation, coordination with Registrar to the Offer, SCSBs, Bankers to the Offer, intimation of allocation and dispatch of refund to Bidders, etc. Post-Offer activities, which shall involve essential follow-up steps including allocation to Anchor Investors, follow-up with Bankers to the Offer and SCSBs to get quick estimates of collection and advising the Company about the closure of the Offer, based on correct figures, finalisation of the basis of allotment or	Equirus and MOIAL	MOIAL

S. No.	Activity	Responsibility	Coordinator
	weeding out of multiple applications, listing of instruments, dispatch of certificates or demat credit and refunds and coordination with various agencies connected with the post-Offer activity such as Registrar to the Offer, Bankers to the Offer, SCSBs including responsibility for underwriting arrangements, as applicable. Payment of the applicable securities transaction tax ("**STT**") on sale of unlisted equity shares by the Selling Shareholders under the Offer for Sale to the government, co-ordination with SEBI and Stock Exchanges for submission of all post-Offer reports including the initial and final post- Offer report to SEBI.		

Annexure C

Form of Consent for Publicity by BRLMs

Date: August 12, 2025
To:

Equirus Capital Private Limited ("Equirus")
12th Floor, C Wing, Marathon Futurex
N M Joshi Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Motilal Oswal Investment Advisors Limited ("MOIAL")
Motilal Oswal Tower
Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai 400 025
Maharashtra, India

(Equirus, MOIAL along with any other book running lead managers which may be appointed in relation to the Offer, collectively, the "**BRLMs**", and individually, a "**BRLM**")

Re: Proposed initial public offering of equity shares of face value ₹1 each (the "Equity Shares") of Lohia Corp Limited (the "Company", and such initial public offering, the "Offer")

Dear Madam/Sir,

Re: Consent to place advertisements in external publications in relation to the Offer

We refer to Section 9.6 of the offer agreement dated August 12, 2025 entered into among the Company, the Selling Shareholders and the BRLMs (the "**Offer Agreement**"). Capitalized terms used but not defined herein shall have the meaning assigned to such terms in the Offer Agreement.

We understand that the BRLMs are seeking to place advertisements in newspapers and other external publications describing their involvement in the Offer and the services rendered by them (the "**BRLM Publicity Material**") on and from the date of filing of the Draft Red Herring Prospectus with the SEBI, and seek to use the Company's and/or the Selling Shareholders' respective name and/or logos in such BRLM Publicity Material.

We hereby give our consent and no-objection to the BRLMs to, on and from the date of filing of the Draft Red Herring Prospectus with the SEBI, issue, place and propagate the BRLM Publicity Material, with or without the use of the Company's and/or the Selling Shareholders' respective names and logos, and to do all other acts and deeds, and execute any documents, forms or memoranda, as may be required in connection with publication, placement and propagation of the BRLM Publicity Material. This letter satisfies all requirements with respect to Section 9.6 of the Offer Agreement.

Yours faithfully,

Signature page to the consent letter to place advertisements in relation to the Offer issued by Lohia Corp Limited and the Selling Shareholders to the BRLMs

SIGNED FOR AND ON BEHALF OF LOHIA CORP LIMITED

____

Name:
Designation:

Signature page to the consent letter to place advertisements in relation to the Offer issued by Lohia Corp Limited and the Selling Shareholders to the BRLMs

SIGNED BY RAJ KUMAR LOHIA

____

Signature page to the consent letter to place advertisements in relation to the Offer issued by Lohia Corp Limited and the Selling Shareholders to the BRLMs

SIGNED BY GAURAV LOHIA

Signature page to the consent letter to place advertisements in relation to the Offer issued by Lohia Corp Limited and the Selling Shareholders to the BRLMs

SIGNED BY AMIT KUMAR LOHIA

Signature page to the consent letter to place advertisements in relation to the Offer issued by Lohia Corp Limited and the Selling Shareholders to the BRLMs

SIGNED BY RITU LOHIA

____

Signature page to the consent letter to place advertisements in relation to the Offer issued by Lohia Corp Limited and the Selling Shareholders to the BRLMs

SIGNED BY NEELA LOHIA

____

Signature page to the consent letter to place advertisements in relation to the Offer issued by Lohia Corp Limited and the Selling Shareholders to the BRLMs

SIGNED BY ANURAG LOHIA

Signature page to the consent letter to place advertisements in relation to the Offer issued by Lohia Corp Limited and the Selling Shareholders to the BRLMs

SIGNED BY ALOK KUMAR LOHIA

____

Signature page to the consent letter to place advertisements in relation to the Offer issued by Lohia Corp Limited and the Selling Shareholders to the BRLMs

SIGNED BY ANUJA LOHIA

____

NEELA LOHIA

H-1, Emerald Garden,
7/102, Swaroop Nagar,
Kanpur-208002, Uttar Pradesh

WITHDRAWAL LETTER FROM THE SELLING SHAREHOLDER

Date: June 26, 2026

To

The Board of Directors
Lohia Corp Limited
D-3/A, Panki Industrial Estate
Ratan Lal Nagar
Kanpur 208 022
Uttar Pradesh, India

Equirus Capital Limited ***(formerly known as Equirus Capital Private Limited)*** **("Equirus")**
Unit No. 2601B, 26th Floor, A Wing, Marathon Futurex Mafatlal Mills Compound
N M Joshi Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Motilal Oswal Investment Advisors Limited ("Motilal")
Motilal Oswal Tower
Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai 400 025
Maharashtra, India

(Equirus and Motilal, collectively, the "**Lead Managers**" and individually, a "**Lead Manager**")

Ladies and Gentlemen,

Sub: Proposed initial public offering of equity shares of ₹1/- each (the "Equity Shares") of Lohia Corp Limited ***(formerly known as Kanpur Packaging Machines Limited)*** **(the "Company") comprising an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer")**

Dear Sir/Ma'am,

I, Neela Lohia, note that the Company has filed the draft red herring prospectus dated August 12, 2025 ("**DRHP**") in relation to the Offer, with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" together with BSE, the "**Stock Exchanges**"). The Offer comprises an offer for sale by certain existing shareholders of the Company ("**Offer for Sale**").

Pursuant to my selling shareholder consent letter dated July 25, 2025, I had consented to offer up to 512,000 Equity Shares ("**Offered Shares**") and participate in the Offer for Sale ("**OFS Consent Letter**").

I write to you to inform that I wish to withdraw my participation as a selling shareholder in the Offer for Sale in supersession of my OFS Consent Letter. Accordingly, please consider this letter as a notice of (i) my withdrawal from the Offer for Sale including withdrawal of my OFS Consent Letter and selling shareholder certificate dated August 12, 2025, respectively; and (ii) unilateral termination in terms of the Offer Agreement, the Engagement Letter, the Registrar Agreement and other IPO related documents (collectively, "**Transaction Documents**"), solely with respect to myself and my respective portion of the Offered Shares.

I request you to take note of the above and take actions that may be required for alteration of the size of the Offer for Sale, including informing the SEBI, the Stock Exchanges or the Registrar of Companies, Uttar Pradesh-I at Kanpur, as applicable.

NEELA LOHIA

H-1, Emerald Garden,
7/102, Swaroop Nagar,
Kanpur-208002, Uttar Pradesh

This letter can be relied upon by the Company, the BRLMs to the Offer, and the legal advisors to each of the Company and the BRLMs in respect of the Offer.

All capitalized terms used but not defined in this letter shall have the meaning assigned to them in the DRHP and the aforementioned Transaction Documents.

This letter can be submitted to any regulatory, statutory or governmental authority, in accordance with applicable law.

Yours faithfully,

Neela Lohia

Name: Neela Lohia
Place:

CC:

Legal Counsel to the Lead Managers as to Indian Law

S&R Associates
One World Center, 1403 Tower 2 B
841 Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India

Legal Counsel to the Company as to Indian Law

Cyril Amarchand Mangaldas
Level 1 and Level 2, Max Towers
Plot No. C-001/ A, Sector 16 B
Gautam Buddha Nagar
Noida 201 301
Uttar Pradesh, India

Legal Counsel to the Lead Managers as to U.S. Law

Hogan Lovells (Middle East) LLP
Al Fattan Currency House, Tower 2
19th Floor, Dubai International Financial Centre
Dubai, United Arab Emirates