भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2025 ◐ 69AB 321872

Sub Treasury Office Vasai

Sub Treasury Office
Vasai
06 AUG 2026
Addl. Treasury Officer
06.08.26

This Stamp paper forms an integral part of the Monitoring Agency Agreement entered by and between Om Galaxy Limited and Acer Credit Rating Private Limited.

Opindersingh Bachittarsingh Baddhan

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भारतीय गैर न्यायिक

एक सौ रुपये

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भारतीय गैर न्यायिक
भारत INDIA
रु. 500
FIVE HUNDRED RUPEES
पाँच सौ रुपये
Rs. 500
सत्यमेव जयते
INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2025 ◐ EM 750862

Sub Treasury Office Vasai

Sub Treasury Office
Vasai
10 AUG 2026
Addl. Treasury Officer
10-08-26

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भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2025 ◐

EM 750863

Sub Treasury Office Vasai

Sub Treasury Office
Vasai
10 AUG 2026
उप Treasury Officer
10-08-26

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MONITORING AGENCY AGREEMENT

This Monitoring Agency Agreement (hereinafter referred to as the "**Agreement**") is executed on this 18th day of August 2026, at Vasai, Maharashtra by and between:

1. **OM GALAXY LIMITED,** a company incorporated under the Companies Act, 1956, bearing Corporate Identity Number U33127MH2008PLC187382 having its registered office at 4/5/6 Blue Chip No 5, Industrial Estate, Sativali Road, Village Valiv, Vasai, Thane, Maharashtra-401208, India (hereinafter referred to as the "**Company**" or "**Issuer**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

AND

2. **ACER Credit Rating Private Limited**, a company incorporated under the Companies Act, 2013, having CIN U66190HR2024PTC118388 and having its registered office at Unit-808, 8th Floor, Sector 30, Signature Tower – B, Gurugram, Basai Road, Haryana – 122001, India, a credit rating agency registered with the Securities and Exchange Board of India (hereinafter referred to as **"ACER" or "Monitoring Agency**", which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART.**

*The Company and the Monitoring Agency are hereinafter collectively referred to as the **"Parties"** and individually as a **"Party"***

WHEREAS:

A. The Company proposes to undertake an initial public offering of the equity shares of the Company of face value of ₹ 5 each (the "**Equity Shares**") comprising a fresh issue of upto 96,00,000 equity shares (the "**Issue**"), in accordance with the Companies Act, 2013 and the rules made thereunder (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**) and other Applicable Laws *(as defined hereinafter),* at such price as may be determined through the book building process as provided in Schedule XIII of the SEBI ICDR Regulations in accordance with the Applicable Laws by the Company in consultation with the Book Running Lead Manager to the Issue (the **"Issue Price"**) and to list its Equity Shares on the SME Platform of BSE Limited ("**BSE SME" or "Stock Exchange**"), the designated Stock Exchange. Certain equity shares will be reserved for subscription by the market maker to the Issue from the Issue size (the "**Market Maker Reservation Portion**"). The Issue may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors, by the Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations

B. The Board of Directors of the Company (the **"Board"**) pursuant to a resolution passed at its meeting held on February 10, 2026 and the shareholders of the Company pursuant to a special resolution passed at the Extra Ordinary General Meeting held on February 16, 2026, in accordance with Section 62(1)(c) of the Companies Act have approved and authorized the Issue.

C. The Company has appointed Indorient Financial Services Limited to manage the Issue (the "**Book Running lead Manager" or "BRLM**").

D. The Company has filed the draft red herring prospectus dated March 30, 2026 (the **"Draft Red Herring Prospectus"**) and addendum to the Draft Red Herring Prospectus dated June 29, 2026 with BSE SME and subsequently have received the in-principle approval from BSE SME on June 29, 2026 for listing of the Equity Shares. The Company now proposes to file the Red Herring Prospectus *(as defined hereinafter)* with the Registrar of Companies, Mumbai-II ("**RoC**") and the BSE SME and subsequently with SEBI in accordance with the SEBI ICDR Regulations.

E. In terms of Regulation 262 of the SEBI ICDR Regulations, the Company is required to appoint a credit rating agency, registered with SEBI as the monitoring agency, to monitor the use of the Gross Proceeds *(as defined hereinafter)* from the Issue in accordance with the terms of the Objects of the Issue defined in Red Herring Prospectus and Prospectus. Accordingly, at the request of the Company, ACER agreed to act as the monitoring agency for monitoring the use of the Gross Proceeds, in accordance with this Agreement and Applicable Law.

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F. This Agreement is executed and delivered to define the obligations of the Company to deposit the amount raised through the Issue in the Monitoring Account *(as defined hereinafter)* and the role of the Monitoring Agency to monitor the Gross Proceeds deposited in the Monitoring Account *(as defined hereinafter)* as per the schedule of proposed schedule of implementation and deployment of Net Proceeds mentioned in the Red Herring Prospectus and the Prospectus (the "**Utilization Schedule**") and the Issue expenses as mentioned in the Prospectus.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants, and agreements set forth in this Agreement, which is hereby acknowledged, the Parties hereby agree as follow:

1. Definitions and Interpretation

1.1. Definitions

"**Applicable Law**" means any applicable law, byelaw, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), compulsory guidance, rule, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, applicable to the Issue or the Parties including the SEBI Act, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, and the rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India, the RoC, SEBI, RBI, the Stock Exchanges or by any other governmental, statutory or regulatory authority or any court or tribunal;

"**Board**" shall have the meaning given to such term in Recital B of this Agreement;

"BSE SME or Stock Exchange" shall have the meaning given to such term in Recital A of this Agreement;

"**Companies Act**" shall have the meaning given to such term in Recital A of this Agreement;

"**Draft Red Herring Prospectus**" shall have the meaning given to such term in Recital D of this Agreement;

"Equity Shares" shall have the meaning given to such term in Recital A of this Agreement;

"Gross Proceeds" shall mean the gross proceeds of the Issue that are to be raised by the Company;

"Issue" shall have the meaning given to such term in Recital A of this Agreement;

"Issue Price" shall have the meaning given to such term in Recital A of this Agreement;

"Monitoring Account" shall have the meaning given to such term in Clause 3 of this Agreement;

"Monitoring Agency Report" or "Report" shall mean the report(s) issued by the Monitoring Agency in relation to monitoring the utilization of the Gross Proceeds by the Company. The Report shall be submitted to the Company in the format prescribed under Schedule XI of the SEBI ICDR Regulations;

"**Net Proceeds**" shall mean the Gross Proceeds received from the fresh Issue excluding Issue related expenses;

"**Objects of the Issue**" or **"Objects"** shall mean the objects of the Issue as set out in the Issue Documents;

"**Prospectus**" shall mean the prospectus to be filed with the RoC in accordance with the provisions of Section 26 and 32 of the Companies Act and SEBI ICDR Regulations containing, *inter alia*, the Issue Price, the size of the Issue and certain other information including any addenda or corrigenda thereto;

"**Public Issue Account**" shall have the meaning given to such term in Clause 3 of this Agreement;

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"**Red Herring Prospectus**" shall mean the Red Herring Prospectus to be issued in accordance with Section 32 of the Companies Act and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be issued and the size of the Issue including any addenda or corrigenda thereto. The Red Herring Prospectus will be filed with the RoC at least three (3) Working Days before the Bid/Issue Opening Date and will become the Prospectus upon filing with the RoC after the Pricing Date;

"RoC" shall have the meaning given to such term in Recital D of this Agreement;

"**SDD**" shall have the meaning given to such term in clause 14.2. of this Agreement;

"**SEBI ICDR Regulations'**" shall have the meaning given to such term in Recital A of this Agreement;

"**Unpublished Price Sensitive Information ("UPSI")**" shall have the meaning given to such term in the Regulation 2(1) (n) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015; and

"Utilization Schedule" shall have the meaning given to such term in Recital F of this Agreement; and

Terms not defined under this Clause or in this Agreement shall have the meaning ascribed to them in the Issue Document, unless the context specifies otherwise.

1.2. In this Agreement, unless the context otherwise requires:

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

(b) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;

(c) heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation;

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

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

(f) references to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or permitted assigns;

(g) a reference to an article, clause, section, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to an article, clause, section, paragraph, schedule or annexure of this Agreement; and

(h) unless otherwise defined, reference to the word 'days' shall mean calendar days.

2. APPOINTMENT OF MONITORING AGENCY

2.1. The Company hereby appoints ACER as the Monitoring Agency for the purpose of monitoring the use of Gross Proceeds by the Company in accordance with the Objects of the Issue as stated in the Red Herring Prospectus and Prospectus and the SEBI ICDR Regulations.

2.2. ACER agrees to act as the Monitoring Agency in accordance with the terms and conditions of this Agreement and shall be responsible for monitoring the utilization of GrossProceeds till 100% utilization of Proceeds. It is hereby clarified that ACER shall not be responsible for providing any monitoring agency report for the calendar quarters prior to its appointment.

2.3. The appointment of ACER as the Monitoring Agency shall be without any prejudice to any existing or future

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arrangement between the Company and ACER, whether in the capacity of a monitoring agency or not, and all such arrangements between the Company and ACER shall be mutually exclusive of one another and on arm's length basis, as permissible under Applicable Law.

3. MONITORING ACCOUNT

The Company shall in accordance with the Banker to the Issue Agreement, open an account, which will be designated as the Public Issue Account Bank wherein the Gross Proceeds shall be deposited ("**Public Issue Account**"). Upon receipt of the listing and trading approval from BSE SME, the Net Proceeds will be deposited in the separate account(s) opened and maintained by the Company with the Banker to the Issue ("**Monitoring Account**") from the Public Issue Account. While such Net Proceeds for the Issue deposited in the Monitoring Account will be utilized by the Company towards Objects of the Issue, the Monitoring Agency shall be liable to monitor the Gross Proceeds in both Public Issue Account and the Monitoring Account in terms of this Agreement and Applicable Laws. For this purpose, the Company shall share the bank account statements of the Public Issue Account as well as the Monitoring Account with the Monitoring Agency.

4. USE OF GROSS PROCEEDS

4.1. The Company proposes to raise finance by way of Issue for the following main purposes:

(a) Capital Expenditure towards setting up a New Manufacturing Unit for consolidation of the Company's existing manufacturing units and expansion of its production capacities;

(b) Pre-payment/ re-payment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company; and

(c) General Corporate Purposes.

4.2. However, provided that the above shall be read in conjunction with the details mentioned in the *"Objects of the Issue"* section of the Issue Document.

4.3. The Company shall ensure that the Gross Proceeds are utilized as follows: (a) Net Proceeds are utilized for the purposes as are set out in the Issue Document and (b) the Issue Expenses are paid out as mentioned in the Issue Document.

5. MONITORING OF GROSS PROCEEDS

5.1. The Company will submit to the Monitoring Agency an expected disbursement schedule detailing the proposed utilization of proceeds within ten (10) calendar days from the opening of the Monitoring Account as set out in Clause 3 above, or such other time period as mutually agreed between the Parties.

5.2. The Company shall submit to the MonitoringAgency a statement on usage of proceeds and a certificate to be issued by statutory auditor/internal auditor which is a peer reviewed audit firm, management /directors of the Company and any other authorized personnel, consultants or experts, as the case may be, tentatively within ten (10) calendar days, after the end of each quarter.

5.3. The Monitoring Agency reserves the rights to disclose the information pertaining to the Monitoring Account or the transactions therein, upon receipt of instructions from any statutory/regulatory authorities or pursuant to any court order, and in such case, the Monitoring Agency undertakes to notify the Company within seven (7) days, in writing as far as practicable, of its receipt of any such instruction/restriction, unless such notification is prohibited by Applicable Law or order of the court.

5.4. The Company shall submit to the Monitoring Agency any other additional documents or information that the Monitoring Agency may request from the Company, which it considers necessary for the purposes of undertaking its obligations under this Agreement or as required under Applicable Laws.

5.5. In determining any amounts that had been withdrawn, paid, allocated or deposited pursuant to this Agreement, the Monitoring Agency shall be entitled to rely on all the quarterly budgets/ requisitions/information/certificate of payment of the Company as shared by the Company and certificate of the statutory auditor/internal auditor which

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is a peer reviewed audit firm, shared by the Company.

6. INTERIM USE OF GROSS PROCEEDS

6.1. Pending utilization of the Gross Proceeds for the purposes described in the Red Herring Prospectus and the Prospectus, the Company shall have the flexibility to deploy the Gross Proceeds in accordance with the Applicable Laws and the Issue Documents.

6.2. The Company shall disclose the interim utilization of the Gross Proceeds under a separate head in Company's balance sheet along with details, for all such amounts that have not been utilized or in any other manner as may be required under the SEBI ICDR Regulations and the Applicable Laws.

7. OBLIGATIONS AND DUTIES OF THE COMPANY

7.1. The Company shall:

(i) share the proprietary information/ documents available at their end promptly which shall be true, accurate and complete, but not later than seven (7) calendar days from the quarter end for which the Monitoring Agency Report is due.

(ii) share documents which require validation/confirmation from a third party within fifteen (15) calendar days of the quarter end.

(iii) inform the Monitoring Agency as to the use of the Gross Proceeds and shall be obliged to furnish such documents, papers and information as may be required for enabling the Monitoring Agency to effectively monitor the utilization of the Gross Proceeds.

(iv) promptly share all relevant developments, such as any regulatory investigation / notice / order / action, with the Monitoring Agency.

(v) shall ensure that the Gross Proceeds are utilized only for the purposes as mentioned in the Objects of the Issue in the Issue Documents and shall, at its cost, as and when called upon by the Monitoring Agency, take such steps as may be necessary to prove the same.

(vi) immediately inform the Monitoring Agency if there is any deviation in the utilization of Gross Proceeds at any point in time during the term of this Agreement.

(vii) inform the Monitoring Agency, of any deviation from the Objects of the Issue. Board resolution and shareholders resolution authorizing the deviation shall be provided to the Monitoring Agency promptly.

(viii) provide additional data requirement/clarifications, the Company shall share the same within five (5) calendar days of receiving such request.

(ix) promptly share the comments of the Board on the Monitoring Agency Report as required to be incorporated in Schedule XI format of SEBI ICDR Regulations.

(x) provide a certificate from the Statutory Auditor of the company or internal auditor which is a peer reviewed audit firm and the data/information in relation to the utilization of the Gross Proceeds as per the timelines specified in the Agreement.

(xi) provide certification from the Chief Financial Officer and Compliance Officer of the Company about the utilization of Gross Proceeds in a format acceptable to the Monitoring Agency.

(xii) ensure that each quarterly Monitoring Agency Report is placed before their Board and management of the Company for their comments on the findings of the Monitoring Agency as per Regulation 262(2) of SEBI ICDR Regulations.

(xiii) ensure that within forty-five (45) days from the end of each quarter, the final Monitoring Agency Report for such quarter is publicly disseminated by uploading it to its website as well as submitting the

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same to the Stock Exchange and ensuring compliances under Applicable Laws. If the Company does not publish the Monitoring Agency Report on Stock Exchange even after the due date of filing the Monitoring Agency Report with the exchange (currently forty-five (45) days from the end of the quarter) and/or in absence of prompt response post board meeting with comments from Board of the Monitoring Agency on the Monitoring Agency Report, the Monitoring Agency may share the Monitoring Agency Report with SEBI and Stock Exchange within two (2) working days from the end of the due date specified in SEBI ICDR Regulations.

(xiv) If Company delays or fails to provide the requisite information/documents within twenty-one (21) calendar days of quarter end, the Monitoring Agency reserves the right to issue a qualified report earlier than the due date mentioned in the SEBI ICDR Regulations.

(xv) The Company shall provide pending information/documents within thirty (30) calendar days of quarter end and if information is still not received, the Company may be classified as non-cooperating. Accordingly, post 30th calendar day of the end of quarter, the Monitoring Agency may share a qualified report highlighting issuer non-cooperation with the Company within thirty-five (35) calendar days of the end of quarter. Further, the Monitoring Agency may promptly furnish such qualified report to SEBI and the Stock Exchange prior to the statutory timelines specified in the SEBI ICDR Regulations for submission of Monitoring Agency Report.

(xvi) If information/documents are received from the Company after the 30th calendar day from the quarter end, the Monitoring Agency will be under no obligation to revoke non-cooperation qualification in the Monitoring Agency Report and may retain the qualification in the Monitoring Agency Report until the statutory timelines for issuance of the Monitoring Agency Report specified in SEBI ICDR Regulations.

(xvii) In cases where due to delay in data sharing from Issuer's end, the Monitoring Agency submits the Monitoring Agency Report to the Issuer after forty-five (45) days from the quarter-end and Issuer doesn't upload the Monitoring Agency Report on the Stock Exchange within seven (7) calendar days of sharing of such signed Monitoring Agency Report, then the Monitoring Agency may promptly share such Monitoring Agency Report with SEBI and Stock Exchange.

(xviii) The Company must act in good faith and shall ensure that its financial records and other documents/information submitted to the Monitoring Agency are free from any material misstatement, error or fraud and that the records / documents do not omit any material information or facts. The Monitoring Agency shall consider the information/declarations/certificates submitted by the Company as truthful and authentic.

(xix) The Company shall make all the payments as agreed in the contract, including any expenses borne towards incidentals.

8. OBLIGATIONS AND DUTIES OF MONITORING AGENCY

8.1. The Monitoring Agency shall fulfil such rights, duties, and obligations as may be required under the SEBI ICDR Regulations including delivering the quarterly Monitoring Agency Report, containing details of utilization in accordance with the Objects of the Issue under the Prospectus, to the Company in the format prescribed in Schedule XI of the SEBI ICDR Regulations on a quarterly basis until utilization of 100% of the Gross Proceeds.

8.2. The Monitoring Agency shall fulfil such duties and obligations as may be prescribed under the SEBI ICDR Regulations and the Applicable Laws, including the following:

(i) The Monitoring Agency shall, except to such extent as may otherwise be provided herein, refrain from exercising any right, power or discretion vested in it as agent;

(ii) The Monitoring Agency shall review the information/ documents/ statements (including bank statements) received from the Company about the use of the Gross Proceeds, the status of implementation of the activities proposed to be funded out of the Gross Proceeds as stated in the Red Herring Prospectus and Prospectus filed with the regulators and status of encumbrances on the

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unutilized proceeds, if any;

(iii) The Monitoring Agency shall deliver the report (containing details of utilization in accordance with the Objects of the Issue set out under the Issue Document and deviations, if any), and such other documents, agreements, instruments and certificates as are prescribed under the SEBI ICDR Regulations which are to be prepared, executed and/or delivered by a Monitoring Agency to the Company, on a quarterly basis (or any other frequency as prescribed by SEBI from time to time), post receipt of all necessary information from the Company and the statutory auditor/ internal auditor which is a peer reviewed audit firm after each quarter, in the prescribed format in Schedule XI of the SEBI ICDR Regulations to the Company, (which shall stand amended and modified, without any further act, if there is any amendment to Schedule XI or other relevant provisions of the SEBI ICDR Regulations) until the utilization of 100% of the Gross Proceeds;

(iv) The Monitoring Agency shall share a draft Monitoring Agency Report with the Company and give reasonable time to the Company to revert with additional information or clarifications on the draft, before finalizing the Monitoring Agency Report which shall be shared with the Audit Committee of the Board;

(v) The Monitoring Agency shall undertake to perform only such duties as are specifically set forth in this Agreement and no implied covenants or obligations shall be read into this Agreement against the Monitoring Agency unless required under Applicable Law;

(vi) The Monitoring Agency may execute any of the powers hereunder or perform any duties hereunder through agents or attorneys, at its own cost and the Monitoring Agency shall be responsible for any misconduct or negligence on the part of any agent or attorneys appointed by it hereunder, provided the Company has been given prior intimation of appointment of such agents or attorneys and the Monitoring Agency has entered into arrangements / agreements with such agents or attorneys to indemnify the Monitoring Agency and the Company for all claims, losses, expenses and liabilities that the Monitoring Agency and / or Company might incur due the misconduct or negligence on the part of any such agent or attorneys;

(vii) The Monitoring Agency shall take such action and do such other acts, deeds or things as may be required under the provisions of the SEBI ICDR Regulations to discharge its responsibilities as the monitoring agency. This includes seeking clarifications on the information/ documents/ statements shared by the Company, seeking additional documents/ certifications/ bank statements/ independent legal opinions or opinion of other experts / consultants or any other supporting documents, considered relevant by the Monitoring Agency, to help it effectively discharge its responsibilities as a Monitoring Agency;

(viii) The Monitoring Agency shall depend on the declarations/information/ documents/statements provided by the management of the Company and the statutory auditor/ internal auditor which is a peer reviewed audit firm and consultants (if any) appointed by the Company. Monitoring Agency shall not be required to verify the authenticity of such declarations/information/ documents/ statements provided by the management and the statutory auditor/ internal auditor which is a peer reviewed audit firm and consultants (if any) appointed by the Company. In case the Monitoring Agency is not satisfied with the responses or the representations of the Company, it reserves the right to issue a qualified report in instances where it deems fit and shall highlight its concerns along with the reasons. The Monitoring Agency also reserves the right to highlight any such concerns to SEBI as per the Applicable Laws;

(ix) The Monitoring Agency shall maintain confidentiality of the information/ documents/ statements received from the Company, even after the publication of the Monitoring Agency Report. Monitoring Agency shall not make public or disclose any information received from the Company to any third party except to SEBI, Stock Exchange or other statutory authorities, to the extent it is required to perform its obligations under SEBI ICDR Regulations;

(x) Notwithstanding anything contained in this Agreement, the Monitoring Agency shall not be obliged to do or omit to do anything if it would constitute a breach of any Applicable Laws and Monitoring Agency shall not be liable under this Agreement for non-performance of any obligation that is contrary to Applicable Law;

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(xi) The Monitoring Agency shall issue the Monitoring Agency Report till 100% of the Gross Proceeds raised through Issue are utilized as per the SEBI ICDR Regulations;

(xii) The Monitoring Agency shall take due care to produce Monitoring Agency Reports that are free of errors to the best of its abilities.

(xiii) The Monitoring Agency shall have the right to inspect or call any and all relevant and necessary records, registers, and accounts of the Company, as may be necessary for the purposes of carrying out its duties;

(xiv) The Monitoring Agency is hereby authorized to comply with and obey all statutory notices, notices issued by the regulatory authority, orders, judgments, decrees or writs entered or issued by any court. The Monitoring Agency shall not be liable to the Company for the issuance of Monitoring Agency Report nor to any other person or entity by reason of such compliance;

(xv) The Monitoring Agency shall not be liable to verify or audit the correctness of the information or documents provided to the Company. The Monitoring Agency will rely on the information or documents provided by the Company. The Company shall ensure that its financial records and other documents/information submitted to the Monitoring Agency are free from any material misstatement, whether 's to error or fraud and that the records / documents do not omit any material information or facts. The Monitoring Agency shall consider the information/declarations/certificates submitted by the Company as truthful and authentic.

9. UNDERTAKING BY COMPANY

9.1. The Company acknowledges that compliance by the Monitoring Agency with the terms of the SEBI ICDR Regulations is contingent upon the Company furnishing all the requisite information & documents to the Monitoring Agency as and when required to perform its duties under this Agreement within the timelines specified by the Monitoring Agency.

9.2. The Company shall cooperate with the Monitoring Agency in order to enable it to carry out the review for the purpose of providing the Monitoring Agency Report including providing information that is true, adequate and timely and such other necessary assistance to enable the Monitoring Agency to perform its dutiespursuant to this Agreement and SEBI ICDR Regulations.

9.3. Company will fulfil its obligations including but not limited to sharing of the required information on a timely basis and timely payment of fee. In the absence of this, the Monitoring Agency may qualify its report duly capturing any non-cooperation from the Company, in terms of sharing the requisite information or non-payment of the fee and may also inform SEBI and the Stock Exchange where the security of Company is listed, of any non-cooperation by the Company.

9.4. Company acknowledges that Monitoring Agency is in no way liable for any breach and/ or non-compliance by the Company of its undertakings under this Agreement or Applicable Law.

9.5. Company hereby acknowledges and agrees that the terms of this Agreement are subject to revision in accordance with Applicable Law or any communication or guidance received by the Monitoring Agency from SEBI from time to time.

9.6. Company hereby undertakes to arrange for meetings of the Monitoring Agency's representatives, whenever required by them, with the Company's management, bankers, and statutory auditors and any other officials or third parties as may be required by the Monitoring Agency from time to time, to perform its services under this Agreement.

9.7. Company hereby undertakes to inform the Monitoring Agency immediately of any developments or material events the occurrence of which would require the Monitoring Agency to take into account for the purpose of its monitoring activity hereunder.

9.8. The Monitoring Agency may conduct certain activities on a sample basis, as deemed necessary, including

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interacting with third parties such as bankers and auditors of Company. Additionally, the Monitoring Agency may also track share price movements in cases where warrants are issued, in order to identify any significant fluctuations in share price.

10. REPRESENTATIONS, WARRANTIES

10.1. As of the date of this Agreement, both parties represent and warrant to the other that (which representations shall continue to be true and correct on each day during the currency of this Agreement):

(i) This Agreement constitutes valid, legal and binding agreement between the Parties.

(ii) The Parties shall perform its duties with the highest standards of integrity and fairness and shall act in an ethical manner in all its dealings between them, investors, etc. The Parties shall ensure the timelines mentioned under this Agreement and complete all the formalities within the statutory timelines or any timelines agreed and mentioned in this Agreement.

(iii) the execution, delivery and performance of this Agreement and any other document related hereto by it has been duly authorized and do not and will not contravene any provisions of, or constitute a default under (a) any law, regulation, judgement, decree or order of any governmental authority, (b) its organizational documents, or (c) any other agreement or instrument or undertaking to which it is a party or which is binding on it or any of its assets.

10.2. As of the date of this Agreement, Company represents and warrants to the Monitoring Agency that (which representations shall continue to be true and correct on each day during the currency of this Agreement):

(i) it has the requisite power to open and maintain the Monitoring Account and has taken all necessary corporate and other actions required to authorize the opening and maintenance thereof upon the terms referred to herein and the execution of all such documents as are necessary for the purpose thereof;

(ii) it has all necessary legal rights and has obtained all consent necessary to disclose such information to the Monitoring Agency and that such information is not subject to any restrictions that would prevent the Monitoring Agency's use of such information in connection with its processes and services as a Monitoring Agency;

(iii) it shall provide all the information required by Monitoring Agency to comply with Anti Money Laundering Regulations and any other regulation or guidelines applicable to the Monitoring Agency.

10.3. As of the date of this Agreement, the Monitoring Agency represents and warrants to the Company that:

(i) it shall exercise diligence, care and skill while discharging the work assigned to it in relation to the Gross Proceeds;

(ii) it will not take up any activities which are likely to be in conflict with its own interests, interests of the Company, the Issue, its activities as the Monitoring Agency or contrary to the directions issued by SEBI, the Stock Exchange or under any other Applicable Laws;

(iii) The Monitoring Agency further confirms that it has due authority and valid registration as required under Applicable Law to act as the monitoring agency for the Issue and it is not prohibited from acting as a monitoring agency by any judicial, regulatory or administrative body.

(iv) The Monitoring Agency’s role does not comprise, nor does it have wherewithal, to ensure that funds withdrawn from the Monitoring Account are actually applied for the purpose for which they were withdrawn. The Monitoring Agency shall rely on the certificates submitted by the Statutory Auditors/ internal auditor which is a peer reviewed audit firm, other independent third parties and information/document shared by the Company to submit its Monitoring Agency Report on utilization of proceeds in relation to the Objects of the Issue.

11. INDEMNITY

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11.1. The Company shall indemnify and hold harmless the Monitoring Agency, its directors, management and employees against all direct and reasonable costs (including but not limited to attorney fees), losses and damages incurred, including any third party claims and/or any claims which the Monitoring Agency incurred as a consequence of any order/ award/ fines/ penalties/ taxes payable by the Company which are made on the Monitoring Agency in respect of all or any part of the Monitoring Account, or for breach of applicable law, breach or non-observance of the terms and conditions of this Agreement by the Company, or breach of representations and warranties by the Company, including as a result of any false, inaccurate or misleading information of any nature provided to the Monitoring Agency and on which the Monitoring Agency may have relied while providing the Monitoring Agency Report under this Agreement, provided further that the Company shall not be liable to indemnify for any losses suffered by the Monitoring Agency if such losses are directly attributable to willful misconduct or gross negligence or fraud on the part of the Monitoring Agency.

11.2. It is hereby clarified that neither Party shall be liable to the other for any indirect, incidental, consequential, special, exemplary, damages arising out of or in connection with this Agreement even if the other Party has been advised of the possibility of such damage.

11.3. This Clause 11 shall survive three (3) years from termination of this Agreement.

12. LIMITATION OF LIABILITIES

12.1. The Monitoring Agency, to the extent permitted by Applicable Laws, shall be entitled to refrain from taking any action in accordance with any intimation given under this Agreement to the extent (and during the time that) such intimation is in the reasonable determination of the Monitoring Agency, uncertain, ambiguous, incorrect, or inconsistent with the Objects of the Issue and the Utilization Schedule, provided that the Monitoring Agency shall after the receipt of any such intimation, notify the Company of such uncertainty, ambiguity, incorrectness or inconsistency, and until such time as the aforesaid uncertainty, ambiguity, incorrectness or inconsistency is resolved, the Monitoring Agency shall not be required to take action in accordance with such intimation as aforesaid, and shall be protected by the Company from any liability in connection therewith.

12.2. Notwithstanding anything to the contrary contained in this Agreement the aggregate liability of the Monitoring Agency or any of its respective directors, officers, employees or agents, for any reason whatsoever related to this Agreement will not be more than the Monitoring Agency fee paid by the Company to the Monitoring Agency provided that nothing in this Agreement attempts to limit or exclude the Monitoring Agency's liability for fraud, wilful misconduct or any other type of liability that under the Applicable Law cannot be limited or excluded.

12.3. Notwithstanding anything to the contrary contained herein, the Parties agree that, in no event shall either Party shall be liable for indirect, incidental, or consequential damages, or for lost business, opportunities, or profits, except in cases of fraud, misrepresentation, or gross negligence.

13. CONFIDENTIALITY

Monitoring Agency agrees to keep strictly confidential any information received by it from the Company. The Monitoring Agency shall not disclose such confidential information to any third party without the prior written consent of the Company, which shall not be unreasonably withheld however, the Monitoring Agency may disclose information to SEBI, Stock Exchange or to any government, judicial, regulatory authority, if required under SEBI ICDR Regulations or Applicable Law, or to its auditors without prior approval of the Company. Confidential Information shall be used solely for the purpose of performing obligations under this Agreement. These obligations shall not apply to information that is publicly available, lawfully obtained from a third party without restriction, or independently developed without reference to confidential information. The Monitoring Agency shall retain confidential information for a period as defined under the Applicable Laws to ensure compliance with applicable regulations.

14. UPSI

14.1. The Monitoring Agency agrees to comply with the Securities and Exchange Board of India (Prohibition of

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Insider Trading) Regulations, 2015, as amended with respect to the Company.

14.2. In case the Company is sharing any UPSI with Monitoring Agency which may materially affect the price of the securities of the Company, the Company shall record Monitoring Agency as a recipient of such UPSI in its Structured Digital Database ("**SDD**"). In such cases, Company agrees to keep Monitoring Agency informed of the details it records in its SDD.

14.3. In order to comply with the requirements of applicable regulations, Company shall be required to share additional details as may be required by Monitoring Agency, for the purpose of recording such details in Monitoring Agency's SDD.

15. TERM, TERMINATION, AND SURVIVAL

15.1. **Term:** This Agreement becomes effective from the first hereinabove written as the date of execution and shall remain valid until provision by ACER of the last Monitoring Agency Report to the Company after 100% of the Gross Proceeds are utilized or until termination as per the provisions of this Agreement.

15.2. **Termination by the Company**:

The Company shall not have the right to terminate this Agreement, except where specifically required under the Applicable Laws or SEBI or any other applicable Regulator/Regulations. The Company shall follow the following process for termination:

(i) The Company will inform the Monitoring Agency in writing through a notice intimating the reason for termination. Unless otherwise required by law or regulations requiring such termination, the termination shall be effective after thirty (30) calendar days from the day the notice is served or the due date of publication of the next Monitoring Agency Report (which is forty-five (45) days from the end of the relevant quarter as per the SEBI ICDR Regulations), whichever is later.

(ii) A copy of the termination notice shall also be sent to the Stock Exchange.

(iii) During the termination notice period, the Monitoring Agency is required to capture in the Monitoring Agency Report issued during such period the fact that its Monitoring Agency Agreement is being terminated.

(iv) Upon termination of the Agreement prior to utilization of 100% of the Gross Proceeds, the Company shall appoint any other credit rating agency as the new monitoring agency for the purposes of monitoring the use of Gross Proceeds.

15.3. Monitoring Agency to perform its role effectively, the Company also needs to fulfil its obligations as stated under Clause 7 of the Agreement including sharing the required information on a timely basis and timely payment of fee.

15.4. **Termination by the Monitoring Agency**: The Monitoring Agency may terminate the Agreement in case of:

(i) Continuous non-cooperation by the Company in submission of information for preparation of two (2) consecutive quarterly reports or

(ii) Non-publishing of the Monitoring Agency Report on its website and/or stock exchanges, submitted to the issuer by the Monitoring Agency, for two consecutive quarters or

(iii) Corporate insolvency resolution process is initiated; and

(iv) A new monitoring agency has been appointed, and the Monitoring Agency Report is issued by the new monitoring agency.

15.5. The Monitoring Agency will inform the Company in writing through a notice intimating the reason for termination and a copy of the termination notice may be sent to SEBI and Stock Exchange. Unless otherwise required by law or regulations requiring such termination, the termination shall be effective after thirty (30)

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calendar days from the day the notice is served or the due date of publication of the next Monitoring Agency Report (which is forty-five (45) days from the end of the relevant quarter as per the SEBI ICDR Regulations), whichever is later.

15.6. The Monitoring Agency shall issue a hand-over report on status of co-operation by the Company till the date of termination and share it with the Company.

15.7. Notwithstanding anything contained in this Agreement, the provisions of *Clauses 7 to 14* inclusive shall survive any termination of this Agreement.

16. FEES AND EXPENSES

16.1. In consideration of ACER acting as the Monitoring Agency as per the terms of this Agreement, the Company shall pay a non-refundable fee on terms as mentioned below:

Non-Refundable Fee payable in advance	**INR 12,00,000**
Taxes @ 18	2,16,000
Total (Fee + Applicable Taxes)	14,16,000
Frequency	Yearly
Agreed Tenure	Five Quarters
Extended Quarter Fee	2,40,000

16.2. The Monitoring Agency may, with the consent of the Company, revise the above-mentioned fee from time to time.

16.3. Tax deducted at source ('**TDS'**) as per the provisions of the Income-tax Act, 1961 shall be deducted on all payments made to the Monitoring Agency.

16.4. The Company shall reimburse out of pocket expenses in relation to the services provided by it under this Agreement, which will be billed separately.

17. DISCLAIMER

17.1. ACER does not provide audit opinions or financial, legal, tax, advisory, consultative, or business services, nor does it advise on structuring, drafting, or negotiating transaction documentation. The Company shall obtain independent professional advice for such matters.

17.2. ACER does not guarantee accuracy, completeness, merchantability, or fitness for a particular purpose of the Monitoring Report. The Monitoring Agency Report shall be prepared based on information and documents provided by the Company, and ACER shall be entitled to rely upon such information while preparing and finalizing the Monitoring Report.

17.3. The Monitoring Agency acts solely in its capacity under this Agreement and shall not be deemed an "expert" under Section 2(38) of the Companies Act. Monitoring Agency Reports are not expert opinions and rely on certificates, confirmations, and representations from stakeholders such as auditors, banks, and Company representatives.

18. MISCELLANEOUS PROVISIONS

18.1. **Governing Law and Jurisdiction:**

(i) In the event a dispute, controversy or claim 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 (the "**Dispute**"), the parties to such Dispute (the "**Disputing Parties**") shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of fifteen (15) calendar days from the commencement of such discussions (or such longer period that may be mutually agreed upon by the parties to the Dispute in writing), either of the Disputing Parties shall, by notice in writing to each other, refer the Dispute to binding arbitration to

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be conducted at the Mumbai Centre for International Arbitration ("**MCIA**") an institutional arbitration centre in India in accordance with the rules of MCIA in force at the time a Dispute arises (the "**MCIA Arbitration Rules**"), provisions of the Arbitration and Conciliation Act, 1996 (the "**Arbitration Act**") and Clause 18.1(iii) below.

(ii) 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.

(iii) The arbitration shall be conducted as follows:

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

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

(c) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators, 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 a period of fourteen (14) Working Days of the receipt of the second arbitrator's confirmation of his/her appointment or failing such joint nomination within this period shall be appointed by the Chairperson of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Arbitration Rules; and each of the arbitrators so appointed shall have at least five (5) years of relevant experience in the area of securities and/or commercial laws;

(d) Arbitrators shall use their best efforts to produce a final, conclusive and binding award within 12 (twelve) months from the date the arbitrators enter upon reference, as prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective. Further, in the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within such twelve (12) month period, the Parties agree that such period may extend for a further period of six (6) months, subject to written consent of the Parties;

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

(f) the arbitration award shall state the reasons, in writing, on which it was based;

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

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

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

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

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

(iv) Nothing in this Clause 18 shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Laws. The Parties agree that the competent courts at Mumbai, India shall have exclusive jurisdiction to grant any interim relief in relation to any Dispute under this Agreement or enforcement of the arbitral award.

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(v) Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement.

(vi) The Parties, agree and acknowledge that in accordance with paragraph 3(b) of the SEBI master circular dated December 28, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, as may be amended from time to time, the Parties have elected to adopt institutional arbitration as the dispute resolution mechanism as described in this Clause 18.1. Provided that, in the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in this Clause 18.1.

18.2. **Partial Invalidity and Exercise of Remedies**

If any provision hereof is invalid or unenforceable in any jurisdiction, then, to the fullest extent permitted by law, (i) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in order to carry out the intentions of the parties hereto in respect of and including any provision hereof which is invalid or unenforceable as nearly as may be possible; and (ii) the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

18.3. **Assignment**

Neither Party may assign, transfer, or otherwise delegate any of its rights or obligations under this Agreement without the prior written consent of the other Party. Any attempted assignment, transfer, or delegation without such consent shall be null and void and of no effect.

18.4. **English Language**

This Agreement and all documents to be furnished or communications to be given or made under this Agreement shall be in the English language or, if in another language, shall be accompanied by a translation into English certified by a representative of the respective Party, which translation shall be the governing version thereof.

18.5. **Notices**

All notices under this Agreement shall be in writing, in English, and delivered by hand, courier, email, or registered post to the party to which it is addressed at such party's address specified below or at such other address as such party shall from time to time have designated by fifteen (15) Business Days' written Notice to the party giving such Notice, and shall be deemed to have been duly given or made when delivered as aforesaid. Notices take effect upon receipt, and the sender bears responsibility for proof of delivery.

For the Company:

OM GALAXY LIMITED

Address: 4/5/6 Blue Chip No 5, Industrial Estate,
Sativali Road, Village Valiv, Vasai,
Thane, Maharashtra-401208, India
Email: cs@omgalaxymould.com
Attention: Priya Ashwini Gupta
Designation: Company Secretary and Compliance Officer

For the Monitoring Agency:

ACER Credit Rating Private Limited

Opindersingh Bachittarsingh Baddhan
Digitally signed by Opindersingh Bachittarsingh Baddhan
Date: 2026.08.18 15:12:49 +05'30'

Address: Unit-808, 8th Floor, Tower -B,
Signature Tower, South City I, Sector 30,
Gurugram, Haryana -122022.
Email: Akashg@acerratings.com
Attention: Akash Gupta
Designation: Vice President

18.6. **Severability**

If any provision of this Agreement is found invalid, illegal, or unenforceable, the remaining provisions shall remain in full force. The Parties shall in good faith replace the affected provision with a valid one that best reflects their original intent.

18.7. **Relationship**

This Agreement does not create a partnership, joint venture, agency, or fiduciary relationship between the Parties. The Parties remain independent entities and enter into this Agreement strictly on a principal-to-principal basis.

18.8. **Amendment & Waiver**

No amendment, modification, or variation of any provision of this Agreement shall be valid or binding unless it is set forth in writing and duly executed by the authorized representatives of all Parties hereto. Any such amendment, once executed, shall be deemed to form an integral part of this Agreement and shall have the same force and effect as if originally incorporated herein, unless expressly agreed otherwise by the parties in writing.

Notwithstanding anything stated in this Agreement, the Parties to this Agreement may, from time to time, or at any time, by mutual consent (in writing) waive such terms and conditions of this Agreement, so long as the same is not in contravention of the terms of the SEBI ICDR Regulations or Applicable Law.

18.9. **Survival**

All terms of this Agreement which by their very nature should survive the termination or expiry of this Agreement shall survive including any rights or remedies that any Party may have in accordance with the Applicable Laws or regulations.

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Date: 2026.08.18 15:13:07 +05'30'

This signature page forms an integral part of the Monitoring Agency Agreement entered into between the Company and the Monitoring Agency.

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

For OM Galaxy Limited

Opindersingh Bachittarsingh Baddhan

Digitally signed by Opindersingh Bachittarsingh Baddhan
Date: 2026.08.18 15:13:28 +05'30'

____

Authorized Signatory
Name: Opindersingh Bachattarsingh Baddhan
Designation: Chairman and Managing Director
DIN: 02258211

This signature page forms an integral part of the Monitoring Agency Agreement entered into between the Company and the Monitoring Agency.

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

For ACER Credit Rating Private Limited

Akash Gupta

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Date: 2026.08.18 15:30:12 +05'30'

____

Authorized Signatory
Name: Akash Gupta
Designation: Vice President

AMENDMENT TO THE MONITORING AGENCY AGREEMENT

DATED AUGUST 27, 2026

BY AND AMONG

OM GALAXY LIMITED

AND

ACER CREDIT RATING PRIVATE LIMITED

भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FC 335320

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. C000029
20 AUG 2026
सक्षम अधिकारी

श्रीमती निलिमा देसाई

This Stamp paper forms an integral part of the Amendment to the Monitoring Agency Agreement entered by and between Om Galaxy Limited and Acer Credit Rating Private Limited dated 27th August, 2026.

AMENDMENT TO THE MONITORING AGENCY AGREEMENT

This amendment to the Monitoring Agency Agreement is entered into on this 27th day of August, 2026 at Vasai, Maharashtra (the "**Amendment Agreement**"):

BY AND AMONGST

1. **OM GALAXY LIMITED**, a company incorporated under the Companies Act, 1956, bearing Corporate Identity Number U33127MH2008PLC187382 having its registered office at 4/5/6 Blue Chip No 5, Industrial Estate, Sativali Road, Village Valiv, Vasai, Thane, Maharashtra-401208, India (hereinafter referred to as the **"Company"** or **"Issuer"**, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

AND

2. **ACER CREDIT RATING PRIVATE LIMITED,** a company incorporated under the Companies Act, 2013, having CIN U66190HR2024PTC118388 and having its registered office at Unit-808, 8th Floor, Sector 30, Signature Tower – B, Gurugram, Basai Road, Haryana – 122001, India, a credit rating agency registered with the Securities and Exchange Board of India (hereinafter referred to as "**ACER**" or "**Monitoring Agency**", which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**.

WHEREAS

A. The Company proposes to undertake an initial public offering of the equity shares of the Company of face value of ₹ 5 each (the "**Equity Shares**") in accordance with the Companies Act, 2013 and the rules made thereunder (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other Applicable Laws, at the price determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations in accordance with the Applicable Laws by the Company, in consultation with the Book Running Lead Manager to the Issue (the "**Issue Price**") and to list its Equity Shares on the SME Platform of BSE Limited ("**BSE SME**" or "**Stock Exchange**"), the designated Stock Exchange.

B. The Company filed the Draft Red Herring Prospectus dated March 30, 2026 with BSE SME and subsequently, the Company has received the in-principle approval from BSE SME for insertion of its name in the Red Herring Prospectus/Prospectus vide letter dated June 29, 2026 ("**In-Principle Letter**"). The Company now proposes to file the Red Herring Prospectus with the Registrar of Companies, Mumbai-II ("**RoC**"), the BSE SME and the SEBI and will file a Prospectus in accordance with the Companies Act and the SEBI ICDR Regulations.

C. The Parties entered into a monitoring agency agreement dated August 18, 2026 (the "**Monitoring Agency Agreement**") wherein the size of the Issue was mentioned as upto 96,00,000 Equity Shares.

D. However, the Company has decided to revise the size of the Issue from upto 96,00,000 Equity Shares to upto 1,16,67,200 Equity Shares, pursuant to the resolution passed by the Board of Directors in their meeting held on August 25, 2026 and the special resolution passed by the shareholders of the Company dated August 26, 2026 in accordance with Section 62(1)(c) of the Companies Act.

E. Accordingly, in terms of Clause 18.8 of the Monitoring Agency Agreement, the Parties have mutually agreed to amend certain provisions of the Monitoring Agency Agreement to record the changes mentioned above and have agreed to enter into this Amendment Agreement.

1. DEFINITIONS AND INTERPRETATION

1.1. All capitalized terms used in this Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Monitoring Agency Agreement, as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Monitoring Agency Agreement shall prevail, to the extent of any such inconsistency or discrepancy.

1.2. Unless the context otherwise requires, any reference to the Monitoring Agency Agreement shall be construed to mean the Monitoring Agency Agreement as amended by this Amendment Agreement and this Amendment Agreement shall constitute a part of, and shall be read together with the Monitoring Agency Agreement and shall constitute the entire understanding between the Parties.

1.3. The rules of interpretation set out in the Monitoring Agency Agreement shall, unless the context otherwise requires, apply to this Amendment Agreement *mutatis mutandis*.

1.4. In case of conflict between the provisions of this Amendment Agreement and the Monitoring Agency Agreement in respect of the subject matter hereof, the provisions of this Amendment Agreement shall prevail.

2. EFFECTIVENESS

This Amendment Agreement shall come into effect from the date of the execution of this Amendment Agreement. All references to the Monitoring Agency Agreement in any other document, agreement and/or communication among the Parties and/or any of them shall be deemed to refer to the Monitoring Agency Agreement, as amended by this Amendment Agreement.

3. AMENDMENTS TO THE MONITORING AGENCY AGREEMENT

3.1. The Parties agree that the existing Recital A of the Monitoring Agency Agreement shall be replaced in its entirety with the following:

*"The Company proposes to undertake an initial public offering of the equity shares of the Company of face value of ₹ 5 each (the "**Equity Shares**") comprising a fresh issue of upto 1,16,67,200 equity shares (the "**Issue**"), in accordance with the Companies Act, 2013 and the rules made thereunder (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other Applicable Laws (as defined hereinafter), at such price as may be determined through the book building process as provided in Schedule XIII of the SEBI ICDR Regulations in accordance with the Applicable Laws by the Company in consultation with the Book Running Lead Manager to the Issue (the "**Issue Price**") and to list its Equity Shares on the SME Platform of BSE Limited ("**BSE SME**" or "**Stock Exchange**"), the designated Stock Exchange. Certain equity shares will be reserved for subscription by the market maker to the Issue from the Issue size (the "**Market Maker Reservation Portion**"). The Issue may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors, by the Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations."*

3.2. The Parties agree that existing **Recital B** of the Monitoring Agency Agreement shall be replaced in its entirety with the following:

*"The Board of Directors of the Company (the "**Board**") pursuant to a resolution passed at its meeting held on February 10, 2026 and August 25, 2026 and the shareholders of the Company pursuant to a special resolution passed at the Extra Ordinary General Meeting held on February 16, 2026 and August 26, 2026, in accordance with Section 62(1)(c) of the Companies Act have approved and authorized the Issue."*

4. MISCELLANEOUS

4.1. Parties to this Amendment Agreement represent that they have taken all applicable corporate action to authorize the execution and consummation of the Amendment Agreement or have the requisite and proper authorization to execute this Amendment Agreement, as applicable. The Parties undertake to furnish satisfactory evidence of the same upon request. Further, this Amendment Agreement constitutes a valid and legal binding agreement with respect to matters stated herein.

4.2. Except to the extent modified as per this Amendment Agreement, all other terms and conditions of the Monitoring Agency Agreement shall remain unchanged and shall continue in full force and effect and shall continue to bind the Parties and be enforceable between the Parties, for the term and duration contemplated therein, in accordance with the terms thereof.

4.3. The Monitoring Agency Agreement shall stand modified to the extent stated in this Amendment Agreement. The Monitoring Agency Agreement read along with this Amendment Agreement shall constitute the entire agreement between the Parties relating to the subject matter of the Monitoring Agency Agreement and all terms and conditions of the Monitoring Agency Agreement shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended by this Amendment Agreement.

4.4. If any provision or any portion of a provision of this Amendment Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Amendment Agreement but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly. The Parties shall use their best 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.

4.5. Execution of this Amendment Agreement shall be without prejudice to any accrued rights and obligations of the Parties under the Monitoring Agency Agreement, prior to the execution of this Amendment Agreement. For the avoidance of doubt, any accrued rights and obligations of the Parties under the Monitoring Agency Agreement, prior to amendment under this Amendment Agreement shall survive any amendment pursuant to this Amendment Agreement and shall continue to bind the respective Parties unless expressly waived in writing by such Party.

4.6. No modification, alteration or amendment of this Amendment Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of the Parties.

4.7. The Parties hereby consent to the disclosure of this Amendment Agreement, in part or in full, in the Issue Documents, along with making this Amendment Agreement available to the public for inspection as required under Applicable Law and for purposes of submission with the regulatory authorities, as applicable.

5. COUNTERPARTS

6.1. This Amendment 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.

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

This signature page forms an integral part of the Amendment to the Monitoring Agency Agreement entered into by and among the Company and the Monitoring Agency.

IN WITNESS WHEREOF, this Amendment Agreement to the Monitoring Agency Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written.

Signed for and on behalf of Om Galaxy Limited

Opindersingh Bachittarsingh Baddhan
Digitally signed by Opindersingh Bachittarsingh Baddhan
Date: 2026.08.27 13:14:38 +05'30'

Name: Opindersingh Bachattarsingh Baddhan
Designation: Chairman and Managing Director
DIN: 02258211

This signature page forms an integral part of the Amendment to the Monitoring Agency Agreement entered into by and among the Company and the Monitoring Agency.

IN WITNESS WHEREOF, this Amendment Agreement to the Monitoring Agency Agreement has been executed by the Parties or their duly authorized signatories on the day and year hereinabove written.

Signed for and on behalf of ACER Credit Rating Private Limited

Akash Gupta

Digitally signed by Akash Gupta
Date: 2026.08.27 13:24:46 +05'30'

Name: Akash Gupta
Designation: Vice President