भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FB 862499

जिल्हा कोषागार कार्यालय ठाणे

जिल्हा कोषागार कार्यालय ठाणे

13 AUG 2026

This Stamp paper forms an integral part of the Market Making Agreement entered by and between Om Galaxy Limited and Indorient Financial Services Limited and Aikyam Capital Private Limited dated 27th August, 2026.

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FB 862478

जिल्हा कोषागार कार्यालय ठाणे

जिल्हा कोषागार कार्यालय ठाणे

13 AUG 2026

मुद्रांक प्रमुख लिपीक / लिपीक

This stamp paper forms an integral part of the Market Making Agreement entered by and between Om Galaxy Limited and Indorient Financial Services Limited and Aikyam Capital Private Limited dated 27th August, 2026

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ 89AB 532334

10 AUG 2026

जिल्हा कोषागार पुणे

जिल्हा कोषागार कार्यालय

27 JUL 2026

प्रमुख लिपीक / लिपीक

This Stamp paper forms an integral part of the Market Making Agreement entered by and between Om Galaxy limited and Indorient Financial Services limited and Aikyam Capital Private limited dated 27th August, 2026.

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ 89AB 532335

10 AUG 2026

जिल्हा कोषागार कार्यालय

ठाणे

27 JUL 2026

This Stamp paper forms an integral part of the Market Making Agreement entered by and between Om Galaxy Limited and Indorient Financial Services Limited and Aikyam Capital Private Limited dated 27th August, 2026.

UNDERWRITING AGREEMENT

DATED AUGUST 27, 2026

BY AND AMONG

OM GALAXY LIMITED

("Issuer" or the "Company")

AND

INDORIENT FINANCIAL SERVICES LIMITED

("Book Running Lead Manager", "BRLM" and "Underwriter")

AND

AIKYAM CAPITAL PRIVATE LIMITED

("Underwriter")

UNDERWRITING AGREEMENT

This Underwriting Agreement ("**Agreement**") is executed on this 27th day of August 2026 at Vasai, Maharashtra, by and among:

1. **OM GALAXY LIMITED**, a company incorporated under the Companies Act, 1956, bearing Corporate Identity Number U33127MH2008PLC187382 and 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. **INDORIENT FINANCIAL SERVICES LIMITED**, a company incorporated under the Companies Act, 1956 bearing corporate identity number U67190DL1993PLC052085 and having its registered office at Suite No. 2, Ground Floor, Plot No. 23, Block 127, Hanuman Road, Connaught Place, Central Delhi, New Delhi-110001 and acting through its corporate office at B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai – 400093, Maharashtra, India (hereinafter referred to as "**Book Running Lead Manager**" or "**BRLM**" or "**IFSL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns); of the **SECOND PART**;

AND

3. **AIKYAM CAPITAL PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013 bearing corporate identity number U67100MH2022PTC394087 and having its registered office at 1203, Level 12, Lotus Link Square, Near D.N. Nagar Metro Station, D.N. Nagar, New Link Road, Andheri (West), Mumbai, Maharashtra – 400053, India (hereinafter referred to as "**ACPL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to, mean and include its successors and permitted assigns); of the **THIRD PART**;

In this Agreement:

(i) IFSL and ACPL are collectively referred to as the "**Underwriters**" and individually as "**Underwriter**"; and

(ii) The Company, Book Running Lead Manager and ACPL are 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 bearing 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 (*defined below*), 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**"), the designated Stock Exchange.

B. The Equity Shares to be issued for allotment in this Issue comprise of a Fresh Issue of Equity Shares of face value of ₹ 5 each, at an Issue Price as decided by the Company in consultation with the Book Running Lead Manager, will be reserved for subscription by the Market Maker (*as defined hereinafter*) to the Issue (the "**Market Maker Reservation Portion**"). The Issue less Market Maker Reservation Portion i.e. Net Issue of upto 1,10,83,200 Equity Shares of face value of ₹ 5 each, be and is hereinafter referred to as the "**Net Issue**".

C. The Company has obtained approval for the Issue pursuant to the Board resolution dated February 10, 2026 and August 25, 2026. The Company has also obtained its shareholders approval pursuant to Special Resolution passed under section 62(1)(c) of Companies Act 2013 at its Extra Ordinary General Meeting held on February 16, 2026 and August 26, 2026 which collectively authorises the Company's Directors, or any other authorised representatives, for the purpose of the Issue, to issue and sign the Draft Red Herring

Prospectus/ Red Herring Prospectus and / or the Prospectus, this Agreement (*as defined hereunder*), any amendments or supplements thereto, and any and all other writings as may be legally and customarily required in pursuance of the Issue and to do all acts, deeds or things as may be required.

D. In relation to the Issue, the Company has appointed Indorient Financial Services Limited as the Book Running Lead Manager and signed the issue agreement dated March 28, 2026 read with amendment to the issue agreement dated August 26, 2026 in relation to the Issue ("**Issue Agreement**").

E. The Company, the Bankers to the Issue, the Registrar *(as defined hereinafter)*, the Book Running Lead Manager, shall enter into a bankers to the issue agreement dated August 19, 2026 read with amendment to the banker to the issue agreement dated August 27, 2026 ("**Bankers to the Issue Agreement**"), pursuant to which the Bankers to the Issue and the Registrar have agreed to carry out certain activities in relation to the Issue.

F. 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**"). After incorporating the comments and observations of BSE SME, the Company proposes to file the Red Herring Prospectus with the RoC, the BSE SME and the SEBI and will file a Prospectus in accordance with the Companies Act and the SEBI ICDR Regulations.

G. One of the requirements of issuing Equity Shares in accordance with the Chapter IX of the SEBI ICDR Regulations, as specified in Regulation 260(1) of SEBI ICDR Regulations is that the initial public Issue shall be underwritten for hundred per cent (100%) of the Issue and shall not be restricted up to the minimum subscription level and as per sub regulation 260(2) of SEBI ICDR Regulations, the Book Running Lead Manager shall underwrite at least fifteen percent (15%) of the issue size on their own account(s).

H. The Company has agreed to appoint Indorient Financial Services Limited and Aikyam Capital Private Limited as the underwriters and each Underwriter agrees to enter into this Agreement for underwriting, pursuant to which Indorient Financial Services Limited and Aikyam Capital Private Limited has agreed to underwrite upto 1,16,67,200* Equity Shares, with Indorient Financial Services Limited and Aikyam Capital Private Limited each agreeing to underwrite up to 58,33,600 Equity Shares, representing 50% each of the total underwriting commitment to comply with the requirements of Regulation 260 of the SEBI ICDR Regulations.

**Includes up to 5,84,000 Equity shares of ₹ 5 each, Market Maker Reservation Portion which are to be subscribed by the Market Maker in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI ICDR Regulations.*

I. In view thereof, the Book Running Lead Manager and ACPL shall act as Underwriters in accordance with the terms of this Agreement on a several and not jointly basis.

NOW THEREFORE IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO 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, Red Herring Prospectus and the Prospectus, as the context requires. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Issue Documents (*as defined hereafter*) shall prevail.

1.2. In addition to the defined terms contained elsewhere in this Agreement, the following expressions, as used in this Agreement, shall have the respective meanings set forth below:

"**Affiliate**" with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Control or is Controlled by or is in common Control with such party, (ii) any other person which is holding company, subsidiary or joint venture of such Party; and (iii) any other person in which such party has "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 decision of that person but is less than Control over those policies and the shareholders beneficially holding, directly or indirectly through one more intermediaries, a 10% or more interest in the voting power of that person is presumed to have significant influence over that person. For the purpose of this Agreement, the term "holding company" and "subsidiary" shall have the respective meaning set forth in the Companies Act. In addition, the Promoter, including the natural person exercising significant influence over the Promoter, the member of the Promoter Group and the Group Companies shall be deemed to be Affiliates of the Company; "**Allot**" or "**Allotted**" or "**Allotment**" shall mean the issue of Equity Shares pursuant to the Issue to the successful Applicants, as the context requires;"**Anchor Investor**" shall mean a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified under the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 200 lakhs;

"**Agreement**" shall have the meaning assigned to such term in the preamble hereto;

"**Application**" shall mean an indication to make an Issue during the Issue Period by a prospective investor to subscribe to the Equity Shares at the Issue Price, including all revisions and modifications thereto;

"**Application Amount**" shall mean the amount at which the Applicant makes an application for the Equity Shares of the Company in terms of Red Herring Prospectus;

"**Application Form**" shall mean an application form whether physical or electronic, used by Applicants to submit Applications, which was considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

"**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;

"**Application Period/Pay-in Period**" shall mean the period commencing on the Issue Opening Date extending upto the Issue Closing Date;

"**ASBA**" means Application Supported by Blocked Amount;

"**ASBA Bidder**" shall mean any prospective investor(s) / Bidder (s) in this Issue who apply(ies) through the ASBA process except Anchor Investor;

"**Bankers to the Issue Agreement**" shall have the meaning ascribed to it in Recital I of this Agreement;

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

"**BSE SME**"/ "**Stock Exchange**" shall mean SME Platform of BSE Limited, a stock exchange recognized by SEBI in terms of Securities Contracts (Regulation) Act, 1956;

"**Business Day**" shall mean a day on which the principal commercial banks at Mumbai are open for business during normal banking hours;

"**Book Running Lead Manager**" or "**BRLM**" shall mean the Book Running Lead Manager to the Issue i.e., Indorient Financial Services Limited;

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

"**Companies Act**" shall mean the Companies Act, 2013 read with the rules, regulations, as amended;

"**Confirmation of Allocation Note**" or "**CAN**" shall mean the note or advice or intimation of allocation of the Equity Shares sent to the applicants who have been allocated Equity Shares;

"**Controlling**", "**Controlled by**" **or** "**Control**" shall have the same meaning ascribed to the term "control" under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time and the terms "Controlling" and "Controlled" shall be construed accordingly;

"**Designated Intermediaries**" shall mean:-

a) A Self Certified Syndicate Bank, with whom the bank account to be blocked, is maintained.
b) Book Running Lead Manager to the Issue.
c) Banker to the Issue.
d) A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ("**Broker**").
e) A registrar to an Issue and share transfer agent ("**RTA**").
f) A depository participant ("**DP**") (whose name is mentioned on the website of the stock exchange as eligible for this activity);

"**Disassociated Group**" means and includes the following individuals/entities who by virtue of Regulation 2(1)(pp)(ii) of SEBI ICDR Regulations form part of the Promoter Group but in respect of which either information is not available or no consent to be included in the Promoter Group has been provided by the concerned individuals/ entities:

S. No.	Name of Individual/Entity	Relation with Promoter
1.	Santosh Nair	Brother of Spouse of Jyothish Rajamohanan Nambiar
2.	Preetha Raghavan	Sister of Sathyapalan Ayadathil Poyil

"**Draft Red Herring Prospectus**" means the Draft Red Herring Prospectus dated March 30, 2026 filed with the BSE SME in accordance with 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 Issue, including any addendum or corrigenda thereto;

"**Engagement Letter**" shall mean an engagement letter dated July 4, 2025 duly authorised, executed, and delivered by the Company to IFSL;

"**FEMA**" shall mean the Foreign Exchange Management Act, 1999, including the rules and regulations thereunder;

"**Indemnified Party**" shall have the meaning given to such term in this Agreement and shall be read and construed in context of the text to which it pertains;

"**Individual Bidder(s)**" shall mean the individual applicants, who have applied for the Equity Shares for a minimum application size of two lots wherein amount exceeds more than ₹ 2,00,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and Eligible NRIs);

"**In-Principle Letter**" shall have the meaning ascribed to it in Recital I of this Agreement;

"**Issue Closing Date**" shall mean, except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in an English national daily newspaper, Hindi national daily newspaper and a local newspaper of Maharashtra, where the registered office of the Company is located, each with wide circulation;

"**Issue Documents**" shall mean and include the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus as and when approved by the Board of Directors of the Company and filed with Stock Exchange/SEBI and all concerned and related authorities;

"**Issue Opening Date**" shall mean, except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries shall start accepting Bids, which shall be notified in an English national daily newspaper, Hindi national daily newspaper and local newspaper of Maharashtra, where the registered office of the Company is located, each with wide circulation;

"**Issue Period**" shall mean the period between the Issue Opening Date and the Issue Closing Date (inclusive of both dates) and during which prospective Bidders can submit their applications;

"**Issue Price**" shall mean the final price at which Equity Shares will be allotted to ASBA Bidders in terms of the Red Herring Prospectus and Prospectus. Equity Shares will be allotted to Anchor Investors at the Anchor Investor Issue Price, which was decided by our Company, in consultation with the Book Running Lead Manager, in terms of the Red Herring Prospectus and the Prospectus;

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

"**Market Maker**" shall mean any person who is registered as a Market Maker with SME platform of BSE Limited and appointed by the Company for the purpose of Market Making under Regulation 261 of the SEBI ICDR Regulations;

"**Market Maker Reservation Portion**" shall have the meaning ascribed to it in Recital B of this Agreement;

"**Material Adverse Effect**" shall mean individually or in the aggregate, a material adverse effect on the financial or otherwise, or in the earnings, business, management, operations or prospects of the Company;

"**Net Issue**" shall have the meaning ascribed to it in Recital B of this Agreement;

"**Party**" or "**Parties**" shall have the meaning given to such terms in the preamble to this Agreement;

"**Promoters**" means, collectively, Opindersingh Bachattarsingh Baddhan, Jyothish Rajamohanan Nambiar, Sathyapalan Ayadathil Poyil, Gagandeep Opinder Singh Baddhan and Meena O Baddhan;

"**Promoter Group**" includes such persons and entities constituting the promoter group as per the SEBI ICDR Regulations and disclosed 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 mean the bank account opened with the Public Issue Bank, under Section 40(3) of the Companies Act to receive monies from the Escrow Account(s) and ASBA Accounts on the Designated Date;

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

"**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;

"**Registrar to the Issue**" shall mean the registrar to the Issue being Bigshare Services Private Limited;

"**Registrar Agreement**" shall mean the registrar agreement dated March 25, 2026, entered between the Company and the Registrar to the Issue read with amendment to the registrar agreement dated August 26, 2026;

"**RBI**" means the Reserve Bank of India;

"**RoC**" shall mean the Registrar of Companies, Mumbai-II;

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

"**SEBI Merchant Bankers Regulations**" shall mean Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time;

"**SEBI Stock Brokers Regulations**" shall mean Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, as amended from time to time;

"**Working Day**" shall mean all days on which commercial banks in Mumbai are open for business; provided however, with reference to (i) announcement of Price band; and (ii) Bid / Issue Period, the expression "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (iii) the time period between the Bid / Issue Closing Date and the listing of the Equity Shares on the Stock Exchange, "Working Day" shall mean all trading days of the Stock Exchange, excluding Sundays and bank holidays in Mumbai, as per the circulars issued by SEBI.

1.3. In this agreement, unless the context otherwise requires:

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

(b) headings and bold typeface are only for convenience and shall be ignored for the purpose of interpretation;

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

(d) 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, replaced, novated or supplemented;

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

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

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

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

(i) otherwise defined the reference to "days" shall be construed as references to calendar days in the Gregorian calendar;

(j) a reference to the preamble, the recitals, a clause or an annexure is, unless indicated to the contrary, a reference to the preamble, the recitals, a clause or an annexure of this Agreement; and

(k) references to any statute or statutory provision shall be construed as a reference to such statute or statutory provision as it may have been, or may from time to time be, amended, modified or re-enacted.

1.4. The Parties acknowledge and agree that the Schedules attached hereto form an integral part of this Agreement.

1.5. The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall be several, and not joint, unless expressly otherwise specified in this Agreement in respect of any joint and several obligations. None of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party, unless expressly otherwise specified in this Agreement.

2. UNDERWRITING

2.1. On the basis of the representations and warranties contained in this Agreement and other terms and conditions of this Agreement, each Underwriter hereby severally and not jointly agree to procure subscribers and purchasers for, and failing which, subscribe to and purchase themselves, the Equity Shares offered in the Issue in the manner and to the extent set out in this Agreement and in accordance with the SEBI ICDR Regulations, the SEBI Merchant Bankers Regulations and the SEBI Stock Brokers Regulations, to the extent applicable.

2.2. The Company before delivering to the RoC, shall make available to each Underwriter, a copy of the Red Herring Prospectus/Prospectus, which has been modified in the light of the observations made by BSE SME in the In-Principal Letter. Each Underwriter shall, before executing their obligations under this Agreement, satisfy themselves with the terms of the Issue and other information and disclosure contained therein.

2.3. The Prospectus in respect of Issue shall be delivered by the Company to the RoC for registration in accordance with the provisions of the Companies Act. The Company agrees that, if after filing of the Red Herring Prospectus/Prospectus with the RoC any additional disclosures are required to be made in the interest of the investors in regard to any matter relevant to the Issue, it shall incorporate the same along with such requirements as may be stipulated by the Stock Exchange, SEBI or the Book Running Lead Manager and compliance of such requirements shall be binding on each Underwriter; provided that such disclosures are certified by Stock Exchange and SEBI as being material in nature and for the purpose of the contract of underwriting: the question whether or not such subsequent disclosures are material in nature, the decision of Stock Exchange or SEBI shall be final and binding on both the Parties.

2.4. The Company shall make available to each Underwriter such number of Application Forms (including the abridged prospectus) and such number of the Prospectus as required by such Underwriter. If any Underwriter desires to have more bid cum application forms and Red Herring Prospectus and Prospectus other than specified it must state its requirements which would then be considered as a condition for acceptance of this Agreement. Thereafter, it is responsibility of the Company to deliver such Underwriter the accepted quantity of Bid Cum Applications and Red Herring Prospectus and the Prospectus as soon as Red Herring Prospectus and Prospectus is filed with the RoC but in any case, no later than three (3) days from the date of Issue Opening Date, proof of such delivery, should be retained by the Company.

2.5. The subscription list for the Issue shall open not later than three (3) months from the date of this Agreement or such extended period(s) as the Underwriters may agree in writing. The subscription list shall be kept open by the Company for a minimum period of three (3) Working Days and if required by the Underwriters, the same may be kept open up-to a maximum of ten (10) Working Days, failing which, the Underwriters shall not be bound to discharge the underwriting obligations under this Agreement.

2.6. The Application bearing the stamp of each Underwriter, or as the case may be, the sub-underwriter whether made on their own behalf or otherwise shall be treated in the same manner as the Applications received directly from the members of the public and, in the event of the Issue being oversubscribed, such Applications shall be treated on par with those received from the public and under no circumstances, the Application bearing the stamp of the Underwriters or the sub-underwriter(s) shall be given any preference or priority in the matter of allotment of the Equity Shares.

2.7. Each Underwriter for the Issue shall be entitled to arrange for sub-underwriter for its underwriting obligation on their own account with any person or persons on terms to be agreed upon between them. Notwithstanding such arrangement, each Underwriter shall be primarily responsible for their respective sub-underwriter and any failure or default on the part of the sub-underwriter to discharge their respective sub-underwriting obligation, shall not exempt or discharge such Underwriter of its underwriting obligation under this Agreement. If the Issue of Equity Shares is undersubscribed, each Underwriter shall be solely responsible to subscribe/procure subscription to the unsubscribed Equity Shares up-to the extent of its obligation as stated in Schedule A of this Agreement.

2.8. The Company hereby, confirm that they have entered into the Registrar Agreement.

2.9. The Company confirms that the Equity Shares issued through the Issue shall be Allocated and subsequently Allotted to successful Bidders, including Bids procured by the Underwriters (if any), in terms of the Red Herring Prospectus and the Prospectus in the case of resident Bidders.

2.10. If the Issue is undersubscribed, Indorient Financial Services Limited and Aikyam Capital Private Limited being the Underwriters for such portion shall be responsible to subscribe/procure subscription to the unsubscribed shares. However, provided that such obligation shall not exceed the obligation mentioned in Schedule A of this Agreement.

2.11. The said underwriting obligations for each Underwriter in case of shortage in the respective portions shall be discharged in the manner mentioned below:

(a) The Company shall within 3 (three) days after the date of closure of subscription list communicate in writing to each Underwriter, the total number of shares remaining unsubscribed, the number of shares required to be taken up by each Underwriter or subscription to be procured therefore by each Underwriter.

(b) The Company shall make available to each Underwriter, the manner of computation of its underwriting obligation and also furnish a certificate in support of such computation from the Company's auditors.

(c) Each Underwriter on being satisfied about the extent of devolvement of the underwriting obligation, shall immediately and in any case within 30 (thirty) days from the date of closure of the Issue, in the manner specified in this Agreement, make or procure the applications to subscribe to the shares and submit the same together with the Application Amount to the Company in its Escrow Account opened specifically for this Issue.

(d) In the event of failure of by any such Underwriter (jointly or severally) to make the application to subscribe to the shares as required under clause (2) above, the Company shall be free to make arrangements(s) with one or more persons to subscribe to such shares without prejudice to the rights of the Company to take such measures and proceedings as may be available to it against such Underwriter including the right to claim damages for any loss suffered by the Company by reason of failure on the part of such Underwriter to subscriber to the shares as aforesaid.

3. ISSUE DOCUMENTS

The Company confirms that it has prepared and authorized, and whenever the context requires, shall prepare and authorize, the Issue Documents for use in connection with the Issue. The Company, confirms that it has signed the Issue Documents required to be signed as of the date hereof, to the extent applicable under Applicable Laws. The Company, hereby authorizes the Underwriters to distribute copies of the Red Herring Prospectus, the Prospectus, any supplemental issue document and any addendum thereto, to investors in compliance with and as is permitted under Applicable Laws in any relevant jurisdiction as per this Agreement and Applicable Law.

4. CONFIRMATIONS

4.1. Each Underwriter hereby, severally and not jointly, confirms with respect to itself as of the date of this Agreement to the Company, in each case, in relation to the Issue, that:

(a) it will collect Applications from the Applicants during the Application Period only.

(b) it will collect the Application Amount from the Applicants in accordance with the provisions of the Prospectus and Applicable Laws.

(c) it will comply with the provisions of the SEBI ICDR Regulations, SEBI Stock Brokers Regulations, as amended and SEBI Merchant Bankers Regulations, to the extent applicable, the Companies Act and other applicable SEBI rules, regulations and guidelines, as amended from time to time. Further, the

Book Running Lead Manager has complied, and will comply, with the provisions of the SEBI Merchant Bankers Regulations.

(d) it will comply with the terms, conditions, covenants and undertakings of the Bankers to the Issue Agreement to the extent they are required to be complied with as of the date of this Agreement, and it agrees that it will comply with the other terms, conditions, covenants and undertakings of the Bankers to the Issue Agreement as and when such compliance is required pursuant to their respective terms.

4.2. The Company is free to quantify the damages upto a value of the shares not subscribed by the Underwriters in terms of its commitment under this Agreement.

5. ISSUE

5.1. Notwithstanding anything contained elsewhere or otherwise in this Agreement, the Company agrees that the maximum amount in the Issue that each Underwriter has to underwrite Equity Shares, which is allocated as under:

Name of Underwriters	No. of Shares Underwritten*	% of the total Issue size Underwritten
Indorient Financial Services Limited	Upto 58,33,600	50%
Aikyam Capital Private Limited	Upto 58,33,600	50%
Total	**Upto 1,16,67,200**	**100%**

**Includes up to 5,84,000 Equity shares of ₹ 5 each, Market Maker Reservation Portion which are to be subscribed by the Market Maker in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI ICDR Regulations.*

5.2. With regard to the Market Maker Reservation Portion, it is compulsory that the Market Maker i.e. Aikyam Capital Private Limited will subscribe to the specific portion of the Issue set aside as Market Maker Reservation Portion as it needs to be subscribed in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI ICDR Regulations. Accordingly, Aikyam Capital Private Limited shall ensure that their portions of upto 5,84,000 Equity Shares are subscribed in its own account prior to the closure of the Issue.

5.3. In the Issue, each Underwriter shall only be responsible for ensuring completion of the subscription in respect of such Applicants, including ensuring full payment of the Issue Price in respect of the Equity Shares for which such Applications are made, in the manner set forth in this Clause.

5.4. The default in full and timely payment of the Issue Price in respect of the Equity Shares for which the Applicant has placed an Application and received Allotment in respect of such Application.

5.5. The withdrawal of an Applicant in respect of which an Allotment of Equity Shares has been made, by the Applicant prior to Allotment of the Equity Shares subscribed by such Applicant.

5.6. Each Underwriter shall be severally and not jointly liable to discharge their underwriting obligations as listed out in Schedule A of this Agreement,

5.7. Each Underwriter will be required for themselves, to the extent of Applications procured by them to make good any default by such Applicants.

6. COVENANTS OF THE PARTIES

6.1. Each Underwriter severally not jointly hereby represents, warrants and agrees with the Company, as of the date of this Agreement and till Closing Date, that, unless otherwise expressly authorised in writing by the Company, neither it nor any of its Affiliates nor any of its respective directors, employees or agents has made or will make any verbal or written representations in connection with the Issue, other than those representations made pursuant to the terms and conditions set forth in this Agreement, the Issue Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the Company.

6.2. The Company hereby represents, warrants and agrees with the Underwriters, as of the date of this Agreement and till the Closing Date, that, unless otherwise expressly authorised in writing by the Underwriters, neither it nor any of its Affiliates nor any of their respective directors, employees or agents has made or will make any verbal or written representations in connection with the Issue, other than those representations made pursuant to and based on the terms and conditions set forth in this Agreement, the Issue Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the Underwriters.

7. PROCEDURE FOR EFFECTING DISCHARGE OF UNDERWRITING OBLIGATIONS

7.1. Each Underwriter hereby (severally and not jointly), confirms to the Company, to the other Underwriter, in the Issue, in relation to which Equity Shares are proposed to be allocated in accordance with the terms of this Agreement and the Issue Documents, each such Underwriter shall only be responsible for ensuring completion of the subscription in respect of such valid Bids and not for Bids procured by other Underwriter, in the manner set forth in this Clause 7. For the purpose of this Agreement, "valid bids" shall mean such Bids made during the Bid/ Issue Period which are not liable to be rejected on any of the grounds disclosed in the Issue Documents or Applicable Laws.

7.2. The underwriting obligations, if any, determined severally in terms of this Agreement shall be discharged in the manner set forth below:

7.2.1 (A) The Company shall, immediately not later than 2 days following the expiration of the Pay-in period provide written notice to each Underwriters of the details of any Applicants procured by such Underwriter, for which the Applicants have received Allocations and for which payment has not been received or in respect of which Applications have been withdrawn, and accordingly the extent of the obligation of the Underwriter, to procure purchasers for or purchase itself, Equity Shares, computed in the manner set forth in Clause 5.

(B) Each Underwriter shall, severally, immediately follow the receipt of the notice referenced in Clause 7.2.1(A), procure subscription as required under this Agreement and/or make the Applications to purchase the Equity Shares and submit the same to the Company and pay or cause the payment of the Issue Price for such Equity Shares into the Public Issue Account of the Company.

7.2.2 (A) The Company shall, not later than one day following the dispatch of the notice set forth in Clause 7.2.1(A), provide written notice to each Underwriter of the details of any Applications for which the Applicants have received allocations and for which payment has not been received or in respect of which Applications have been withdrawn, and the underwriting commitments of the such Underwriter for which payment has not been received and accordingly, the extent of the obligations of such Underwriter, severally, to procure purchasers for, or purchase itself Equity Shares computed in the manner set forth in Clause 5.

(B) Each Underwriter shall, severally, immediately following the receipt of the notice referenced in Clause 7.2.2(A), procure subscription as required under this Agreement and/or make the Applications to purchase the Equity Shares and submit the same to the Company and pay or cause the payment of the Issue Price for such Equity Shares into the Public Issue Account.

7.2.3 Each Underwriter, severally, on being satisfied about the extent of devolvement of the underwriting obligation, shall immediately, and in any case not later than 30 (thirty) days after receipt of the communication under Clause 7.2.1 & 7.2.2 above, make or procure the Applications to subscribe to the shares and submit the same together with the Application Amount to the Company.

7.2.4 In the event of any failure by any Underwriter to procure purchasers for or purchase itself the equity Shares as required under Clause 7.2.1 or 7.2.2, the Company, on behalf of itself, may make arrangements with one or more persons to purchase such Equity Shares without prejudice to the rights of the Company to take such measures and proceedings as may be available to it against such Underwriter, including the right to claim damages for any loss suffered by the Company by reason of any failure on the part of such Underwriter to procure purchasers for, or purchase itself, the Equity Shares as provided herein.

7.2.5 The notice from the Registrar to the Issue in terms of this Clause 7 is deemed to be a notice from the Company for purpose of this Agreement.

7.3 Subject to Clause 9, the obligations, representations, warranties, undertakings and liabilities of each Underwriter (including the acts and omissions of their respective sub-underwriters) under this Agreement, including to procure subscribers or purchasers for, or subscribe to or purchase themselves, the Equity Shares at the Issue Price in accordance with this Clause 7 shall be several and not joint, as between the Underwriters.

7.4 Each Underwriter shall be liable only for its own acts and omissions and that of its respective sub-underwriters and not for the acts and omissions of any other Underwriter (or such other Underwriter's sub-underwriters). In the event that any Underwriter discharges ("**Discharging Underwriter**") any underwriting obligations on behalf of any other defaulting Underwriter (or their respective sub-underwriters) pursuant to this Clause 7 hereto (for the purposes of this Clause, the "**Defaulting Underwriter**"), the Discharging Underwriter shall have full recourse to such Defaulting Underwriter (or their respective sub-underwriters) towards the liability so discharged by the Discharging Underwriter without any participation or involvement or liability required by the Company or the other Underwriter. The underwriting and selling commission and any other commissions or fees, expenses and applicable taxes in respect of Equity Shares for which a Discharging Underwriter discharges underwriting obligations of any Defaulting Underwriter shall be payable to the Discharging Underwriter and not to the Defaulting Underwriter.

7.5 In the event that any Discharging Underwriter underwrites or procures subscribers or purchasers to the extent of any shortfall in the underwriting obligations of any Defaulting Underwriter under this Agreement, then such Discharging Underwriter shall, in addition to and without prejudice to the remedies available to it under Applicable Law, be entitled to sell or dispose of the Equity Shares (representing the shortfall in the underwriting obligations of such Defaulting Underwriter) to any person or generally in the market or otherwise at a price realizable by such Discharging Underwriter, and in the event that the proceeds from the sale of such Equity Shares is less than cost of the Equity Shares subscribed or purchased by it or the Discharging Underwriter has not sold some or all of such Equity Shares, such Defaulting Underwriter shall fully indemnify and hold the Discharging Underwriter harmless from and against any such loss on account of the sale or retention of some or all of such Equity Shares, including any costs or expenses incurred by the Discharging Underwriter on such subscription, purchase and sale. Any obligations and actions required to be taken by any of the Underwriters in relation to the aforementioned shall not require the Company to make any additional payments other than as required in terms of this Agreement.

8. FEES, COMMISSIONS AND EXPENSES

8.1. The Company shall pay to each Underwriter or such other person as directed by any such Underwriter time to time, the fees and commissions as agreed between the Parties in respect of the obligations undertaken by each Underwriter as set forth in Schedule A of this Agreement. The Company shall pay the fees and expenses relating to the Issue, including underwriting commissions, procurement commissions, if any, and brokerage due to the Underwriters and sub-brokers or stock brokers, fees payable to the SCSBs, legal advisors and any other agreed fees and commissions payable in relation to the Issue, including applicable taxes, shall be paid within the time prescribed under the agreements entered into with such persons and as set forth in the other Agreements, in accordance with Applicable Laws. In case of any inconsistency in relation to such fees, commissions and expenses between the terms of the Issue Agreement and this Agreement, the terms of this Agreement shall prevail. However, it may be noted that the obligation to pay the underwriting commission shall arise upon the completion of the Issue and listing of the Equity Shares on the Stock Exchange, irrespective of the fact whether there is any devolvement upon any such Underwriter on account of under-subscription.

9. UNDERTAKINGS, REPRESENTATIONS, WARRANTIES, DECLARATIONS AND COVENANTS BY THE UNDERWRITERS

9.1. Each Underwriter hereby, severally and not jointly, makes the following representations, warranties, declarations, covenants and undertakings to the Company on date of this Agreement, dates of the Red Herring Prospectus, the Issue Opening Date, Issue Closing Date, the Prospectus, the Allotment date, and the date of listing and trading of the Equity Shares on the Stock Exchange that:

(a) this Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation of such Underwriter and enforceable against it in accordance with its terms and Applicable Law;

(b) it shall comply with the selling restrictions disclosed in the Issue Documents;

(c) it has complied with, shall comply with in its capacity as an Underwriter, in relation to the Issue, with the provisions of the SEBI ICDR Regulations, the SEBI Stock Brokers Regulations and the SEBI Merchant Bankers Regulations, to the extent applicable;

(d) SEBI has granted to it a certificate of registration to act as an Underwriter in accordance with the SEBI Merchant Bankers Regulations, SEBI Stock Brokers Regulations and such certificate is valid and in existence as of the date of this Agreement and that such Underwriter is entitled to carry on business as an underwriter under the SEBI Act; This Agreement has been duly authorised, executed and delivered by the each of the Underwriter and is valid and legally binding obligation on each of the Underwriter in accordance with the terms of this Agreement and the Engagement Letter issued to IFSL;

(e) unless otherwise expressly authorized in writing by the Company, neither it nor any of its Affiliates nor any of its or their respective directors, employees or agents, has made or will make any verbal or written representations in connection with the Issue other than those representations made pursuant to the terms and conditions set forth in this Agreement or contained in the Issue Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the Company;

(f) that all actions or things required to be taken, fulfilled or done (including, without limitation, the making of any filing or registration) for the execution, delivery and performance by such Underwriter of their obligations under this Agreement and the Bankers to the Issue Agreement and performance of the terms thereof have been taken, fulfilled or done and all consents, authorizations, orders or approvals required for such execution, delivery and performance have been unconditionally obtained and remain in full force and effect;

9.2. Each Underwriter is providing services pursuant to this Agreement on a several basis and independent of other Underwriters or any other intermediary in connection with the Issue. Each Underwriter shall have no liability to the Company, for any actions or omissions of, or the performance by other Underwriters or any other intermediary appointed in connection with this Issue, except as stated in this Agreement or an agreement to be entered into by the Company and any other underwriter in relation to the Issue.

9.3. The Underwriter shall not be responsible for any acts or omissions of the Company, its Promoters, the members of the Promoter Group, or their respective Affiliates, any intermediaries or their respective directors, employees, officers, agents, consultants, representatives, advisors or authorized persons.

9.4. The Book Running Lead Manager hereby declares that it being a merchant banker is entitled to carry on the business as Underwriter without obtaining a separate certificate under the SEBI Stock Brokers Regulations.

9.5. The Underwriters confirms to the Company that it is responsible and liable to the Company, for any contravention of the SEBI Act, rules or regulations as amended thereof. Each Underwriter further confirms that it shall abide with their duties, functions, responsibilities and obligations under the SEBI Stock Brokers Regulations and the SEBI Merchant Bankers Regulations, to the extent applicable.

9.6. It acknowledges that the equity shares have not been and will not be registered under the U.S Securities Act and may only be issued and sold outside the United States in accordance with Regulations under the U.S Securities Act. Accordingly, it, its Affiliates and any person acting on behalf of any of them has not engaged in, any "directed selling efforts" as defined in rule 902(c) under the U.S. Securities Act with respect to the Equity Shares.

9.7. In addition to any representations of each Underwriter under the Issue Documents filed with BSE SME/ RoC / SEBI, as the case maybe, each Underwriter hereby represents and warrants that:

(a) they have taken all necessary actions to authorize the signing and delivery of this Agreement;

(b) the signing and delivery of this Agreement and the compliance with this Agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Underwriters;

(c) they will comply with all of their respective obligations set forth in this Agreement;

(d) they and their Affiliates will be bound by and shall comply with all relevant Applicable Laws, regulations and directives for the Issue inside India and outside India including those specified in the Red Herring Prospectus and the Prospectus;

(e) they shall follow fair trade price practices and abide by the code of conducts and ethical standards specified by SEBI, Stock Exchange and other related associations from time to time. The Underwriters acknowledge that they are under a duty to notify the Company and the Book Running Lead Manager immediately in case they become aware of any breach of a representation or a warranty; and

(f) The representation and warranties made herein are true and correct and it shall comply with the covenants and agreements made by it.

10. REPRESENTATIONS AND WARRANTIES BY THE COMPANY

The Company represent and warrants to each of the Underwriter, as of the date of this Agreement, dates of the Red Herring Prospectus, the Issue Opening Date, Issue Closing Date, the Prospectus, the Allotment date, and the date of listing and trading of the Equity Shares on the Stock Exchange, that:

10.1. The Company has the corporate power and authority to enter into this Agreement, and to perform its obligations hereunder, and to undertake the Issue, and there are no restrictions under the Company's constitutional documents, any agreement or instrument binding on the Company or Applicable Laws having jurisdiction over it, on the Company undertaking and completing the Issue. Further, the Company is eligible to undertake the Issue, in terms of the SME Platform of BSE Limited eligibility criteria, SEBI ICDR Regulations, and fulfils the general and specific requirements in respect thereof;

10.2. Except as disclosed in the Draft Red Herring Prospectus and that will be disclosed in the Red Herring Prospectus or Prospectus, the Company has duly filed all respective tax returns that are required to be filed by it pursuant to Applicable Laws, and have paid or made provision for all taxes due pursuant to such returns or pursuant to any assessment received by it, except (a) for such taxes, if any, as are being contested in good faith and as to which adequate reserves have been provided in financial statements, included in the Issue Documents; or (b) where such omission, individually or in the aggregate, will not result in Material Adverse Change. Except as disclosed in the Draft Red Herring Prospectus and that will be disclosed in the Red Herring Prospectus or Prospectus, there are no tax deficiencies or interest or penalties accrued or accruing or alleged to be accrued or accruing, thereon with respect to the Company which have not otherwise been provided for, as the case may be. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus or Prospectus, the Company represents that there are no tax actions, liens, audits or investigations pending.

10.3. The Company, undertakes to prepare the Issue Documents in compliance with:

(a) all legal requirements with respect to the Issue, including, all Applicable Laws;

(b) all applicable rules, regulations, guidelines, clarifications or instructions issued by SEBI, the Stock Exchange, the RoC and any regulatory or supervisory authority or court or tribunal (inside or outside India); and

(c) customary disclosure standards that enable investors to make a well-informed decision with respect to an investment in the Issue.

10.4. None of the Promoters or the members of the Promoter Group: (i) have been found to be in non-compliance with or in violation of applicable securities laws in the past; (ii) are debarred from accessing the capital markets or debarred from buying, selling, or dealing in securities under any order or direction passed by SEBI or any Governmental Authority; and (iii) have outstanding proceedings against them by SEBI or other regulatory authorities;

10.5. The Company shall obtain, in the form and substance satisfactory to the Book Running Lead Manager, all assurances, certifications, letters or confirmations, to the extent applicable from the Statutory Auditor, Practising Company Secretary, independent chartered engineer and external advisors as required under Applicable Laws or as required by the Book Running Lead Manager. The Company confirms that the Book Running Lead Manager can rely upon such assurances, certifications and confirmations, to the extent applicable issued by the Statutory Auditor, Practising Company Secretary, independent chartered engineer and external advisors as deemed necessary by the Book Running Lead Manager and any changes to such assurances, certifications and confirmations shall be communicated by the Company to the Book Running Lead Manager immediately until the date when the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue;

10.6. The Issue Documents did not, and will not, include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the representations and warranties made in this paragraph shall not apply to any statement or omission in the Issue Documents relating to the Underwriters made in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Underwriters expressly for use therein. For the avoidance of doubt, only such information provided by the Underwriters consists solely of its legal name, SEBI registration number and contact details;

10.7. The Issue Documents and matters stated therein do not invoke any of the criteria for rejection of Draft Issue Documents set forth in the Securities and Exchange Board of India (Framework for Rejection of Draft Offer Documents) Order, 2012 or the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020 and there is no investigation, enquiry, adjudication, prosecution, disgorgement, recovery or other regulatory action pending against the Company, its Directors or Promoters which could result in observations on the Draft Red Herring Prospectus being kept in abeyance pursuant to the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020. None of the Company, the Promoters and the Directors, have their shares suspended, 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 the Securities and Exchange Board of India (Prohibition on Raising Further Capital from Public and Transfer of Securities of Suspended Companies) Order, 2015 ("**General Order**"). Furthermore, the (i) Company is not and/or has not been identified as a 'suspended company'; and (ii) the Directors and Promoters are not and/or have not been a director and/or a promoter in a 'suspended company', each in terms of the General Order;

10.8. The Company has obtained approval for the Issue pursuant to a board resolution dated February 10, 2026 and August 25, 2026, and shareholders' resolution dated February 16, 2026 and August 26, 2026, and it has complied with and agrees to comply with all terms and conditions of such approvals.

10.9. Except as disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus or Prospectus or any supplemental thereto to be approved by the Board of Directors or its Committee (a) the Company and its Subsidiary Companies are not in default of the terms of, or there has been no delay in the payment of the principal or the interest under, any indenture, lease, loan, credit or other agreement or instrument to which the Company is party to or under which the Company's assets or properties are subject to and (b) there has been no notice or communication, written or otherwise, issued by any third party to the Company, with respect to any default or violation of or seeking acceleration of repayment with respect to any indenture, lease, loan, credit or other agreement or instrument to which the Company and its Subsidiary Companies are a party to or under which the Company's assets or properties are subject to, nor is there any reason to believe that the issuance of such notice or communication is imminent;

10.10. Except as disclosed in the Draft Red Herring Prospectus and would be disclosed in the Red Herring Prospectus or Prospectus, the Company has made all necessary declarations and filings with the Registrar of Companies, in accordance with the Companies Act, as applicable, including but not limited to, in relation to the allotment and transfer of equity shares of the Company, and as on the date of this Agreement.

The Company has not received any notice from any authority for default or delay in making such filings or declarations, and except as disclosed in the Draft Red Herring Prospectus and would be disclosed in the Red Herring Prospectus or Prospectus, there are no offences under the Companies Act which need to be compounded and any forfeitures of equity shares of the Company (and any subsequent annulments of such forfeitures) since incorporation have been made in compliance with Applicable Law, if applicable;

10.11. The Issue Documents comply/will comply with all the statutory formalities under these regulations, the Companies Act, the SEBI ICDR Regulations and other applicable statutes and other conditions, instructions and advices issued by the Board and other relevant statutes relating to the Issue;

10.12. All the board and shareholders meetings of the Company since incorporation have been duly held in accordance with the provisions of the Companies Act. The explanatory statements to such shareholder meetings include the necessary disclosures and has been prepared in accordance with the provisions of the Companies Act.

10.13. Except for the non-availability of certain share transfer deeds as disclosed in the Draft Red Herring Prospectus and would be disclosed in the Red Herring Prospectus or Prospectus, all share transfer made by the shareholders of the Company have been duly recorded and transfer deeds have been duly stamped and filed with the Company.

10.14. The Company has complied with and shall comply with the requirements of all Applicable Law in relation to the Issue and any matter incidental thereto. Except as disclosed in the Draft Red Herring Prospectus and would be disclosed in the Red Herring Prospectus or Prospectus, the Company has obtained or shall obtain all necessary approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it or its Affiliates may be bound, in relation to the Issue and in respect of, conducting their respective business, corporate governance, including with respect to, constitution of the Board of Directors and the committees thereof, prior to filing of Draft Red Herring Prospectus;

10.15. All Equity Shares held by the existing shareholders including the (i) the Promoters and members of the Promoter Group, and (ii) directors, Key Managerial Personnels and all shareholders, are in dematerialized form prior to the filing of the Draft Red Herring Prospectus;

10.16. The Company hereby represents, warrants and agrees with the Underwriters as of the date of this Agreement and the Issue Closing Date, that, unless otherwise expressly authorised in writing by the Underwriters, neither it nor any of its Affiliates nor any of its respective directors, employees or agents has made or will make any verbal or written representations in connection with the Issue, other than those representations made pursuant to and based on the terms and conditions set forth in this Agreement, the Issue Documents or in any other document the contents of which are or have been expressly approved or provided for in writing for this purpose by the Underwriters;

10.17. The Company has been duly incorporated, registered and is validly existing as a public limited company under Applicable Laws and no steps have been taken or no notices have been issued or application or proceedings have been initiated for its winding up, appointment of an insolvency resolution professional, liquidation, bankruptcy, reorganisation, receivership composition or arrangement with creditors (to avoid or in relation to insolvency proceedings), under Applicable Laws and the Company has the corporate power and authority to own or lease its movable and immovable properties and to conduct its business as presently conducted and as described in the Issue Documents. The Company is duly qualified or licensed to transact business in each jurisdiction in which it operates, except to the extent that a failure to be so would amount to a Material Adverse Effect;

10.18. Each of the Issue Documents have been duly authorised, executed and delivered by, and are valid and legally binding obligations of, the Company and is enforceable against the Company in accordance with their respective terms;

10.19. The authorised and issued share capital of the Company conforms in all respects to the description thereof contained in the Issue Documents. The Equity Shares conform to the description thereof contained in the Issue Documents and such description: (i) is true and correct in all respects and (ii) contains all material disclosures which are true and adequate to enable investors to make an informed decision as to the investment in the Issue;

10.20. All of the issued share capital of the Company (i) has been duly authorised, (ii) is validly issued, fully paid and (iii) was not issued in violation of any pre-emptive or similar rights;

10.21. Other than the issuance of Equity Shares pursuant to the Issue, as disclosed in the Draft Red Herring Prospectus or as may be disclosed in the Red Herring Prospectus and Prospectus, there shall be no further issue or offer of securities by the Company, whether by way of bonus issue, preferential allotment, rights issue or in any other manner during the period commencing from the date of filing of the Draft Red Herring Prospectus with SEBI until the Equity Shares proposed to be Allotted pursuant to the Issue have been listed and commenced trading on the Stock Exchange or until the Bid monies are unblocked or refunded, as applicable, on account of, among other things, failure or withdrawal of the Issue, in accordance with Applicable Laws;

10.22. As of the date of this Agreement, there are no outstanding securities convertible into, or exchangeable, directly or indirectly for Equity Shares or any other right, which would entitle any party with any option to receive Equity Shares;

10.23. The Equity Shares have been duly and validly authorised and, when issued or sold, as the case may be, and when delivered against payment thereof, shall be validly issued and subscribed for and fully paid, shall have attached to them the rights and benefits specified as described in the Issue Documents and, in particular, shall rank pari-passu with the existing shares of the Company in all respects with all other equity shares of the Company, shall not be subject to any pre-emptive or other similar rights in relation to the transfer thereof and shall be free and clear of any encumbrances whatsoever;

10.24. Except as disclosed in the Issue Documents, there are no limitations on the rights of holders of Equity Shares to hold or vote or transfer their Equity Shares;

10.25. Except as disclosed in the Issue Documents, no approvals of any governmental or regulatory authorities are required in India (including any foreign exchange or foreign currency approvals) in order for the Company to pay dividends declared by the Company to the holders of Equity Shares;

10.26. The execution and delivery by the Company of, and the performance by the Company of its obligations under each of the Issue Documents did not, and will not, result in a breach or violation or constitute a default under (i) any provision of applicable law or the articles of association of the Company; (ii) agreement, obligation, condition, covenant or other instrument binding upon the Company; or (iii) any judgment, order or decree of any governmental or regulatory body, agency or court having jurisdiction over the Company. No consent, approval, authorisation, filing or order of, or qualification with, any governmental or regulatory body, agency or court is required for the performance by the Company of any of its obligations under, or for the consummation of the transactions contemplated by, each of the Issue Documents, this Agreement or in relation to the issuance of Equity Shares, except such as may be required by the BSE SME, SEBI, and the RoC in connection with the Issue and except such as have been obtained and are in full force and effect. The Company has procured all necessary consents and NOCs from all concerned persons for the purpose of making the Issue.

10.27. There has not occurred, any Material Adverse Effect, in the condition, financial or otherwise, or in the business, management, assets or prospects of the Company, from that set forth in the Issue Documents;

10.28. There have been no additional transactions entered into by the Company, which, in its opinion, are material with respect to those set forth in Issue Documents;

10.29. Except as disclosed in Draft Red Herring Prospectus and that would be disclosed in Red Herring Prospectus and Prospectus and except where it would not result in a Material Adverse Effect: (i) the Company and its Subsidiary Companies (as applicable) had or has made applications, to the extent applicable, for all necessary licenses, consents, authorisations, approvals, orders, certificates and permits to own, lease, license, operate and use their properties and assets, to conduct its business as conducted as of the date of this Agreement and as of the Closing Date; (ii) each such governmental licenses, consents, authorisations, approvals, orders, certificates and permits has been duly obtained by the Company, as applicable, and is held in the name of the Company and its Subsidiary Companies (as applicable), was validly issued, is in full force and effect; and (iii) there are no proceedings pending, relating to the revocation, modification or non-renewal of any such license, consent, authorisation, approval, order, certificate or permit;

10.30. Except as disclosed in the Draft Red Herring Prospectus and that would be disclosed in the Red Herring Prospectus and Prospectus, there are no actions, suits, proceedings, inquiries or investigations, before or brought by any court or governmental agency or body, domestic or foreign, or any arbitration proceeding now pending, against or affecting the Company which would reasonably be expected to result in a Material Adverse Effect. All pending legal or governmental proceedings to which the Company is a party or of which any of its property or assets is the subject have been, or will be, described in the Issue Documents;

10.31. All activities conducted by the Company from the date of its incorporation have been valid in terms of the objects mentioned in its memorandum of association;

10.32. Each "forward-looking statement" contained in the Issue Documents has been and will be made with a reasonable basis and in good faith;

10.33. The Company is not (i) in violation of its articles of association, (ii) in default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company is a party or by which it may be bound, or to which any of the property or assets of the Company is subject to, or (iii) in violation or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) of any Law, judgement, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company. Further, the Company has not and is not liable to pay liquidated damages pursuant to its business contracts;

10.34. The Company has no joint ventures or associate companies;

10.35. All descriptions of (i) this Agreement, (ii) the articles of association of the Company, and (iii) all other documents forming part of the Issue Documents, in each case, fairly and accurately summarise the contents of these contract or documents and do not omit any material information that affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Issue Documents under Indian law or any other applicable laws that have not been so described;

10.36. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the Company and its Subsidiary Companies have made applications for registration of Intellectual Property Rights that are reasonably necessary to conduct their businesses as now conducted and as described in the Issue Documents; and the expected expiration of any of such Intellectual Property Rights would not result in a Material Adverse Change, and except as will be disclosed in the Red Herring Prospectus and Prospectus the Company and its Subsidiary Companies has not, received from any third party, any notice of infringement of, or conflict in relation, to any Intellectual Property Right;

10.37. There have been no labour dispute with the employees of the Company; and (ii) the Company is not aware of any existing labour disturbances by the employees of the Company's principal customers, suppliers, contractors or subcontractors; which would result in a Material Adverse Effect;

10.38. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the Company and its Subsidiary Companies has good and marketable title to all properties and land owned by them and owns or leases immovable properties and in each case, free and clear of all Encumbrances, as are necessary for conducting its operations as disclosed in the Issue Documents and has valid rights to use and occupy its properties in each case free of Encumbrances. The use of such property by the Company is in accordance with the terms of use of such property under legally valid and enforceable leases or licenses. The Company is not aware of any notice of reservation, condition, interest, right, restriction, stipulation or other obligation affecting use of any of the properties. The Company has obtained the necessary consents, which are required under the contractual arrangement between the Company and its lessors, to the extent applicable. The Company has not received any written notice of being involved, or are involved or are aware of any litigation, claims or disputes of any sort that has been asserted by anyone adverse to the rights of the Company under any of the leases to which they are party, or affecting or questioning the rights of the Company to the continued possession of the leased premises. Neither the Company is aware of any breach of any covenant, agreement, reservation, condition, interest, right, restriction, stipulation or other obligation affecting any of the properties, nor has the Company received any notice, nor is the Company aware that, any use of such properties, is not in compliance with any applicable legislations which controls or regulates the construction, demolition, alteration, repair, decoration or change of use of any of the properties and any orders, regulations, consents or permissions made or granted under any such legislations which would result in a Material Adverse Change;

10.39. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the Company and its Subsidiary Companies are in compliance with all Applicable Laws in relation to employment and laws and have all permits, authorizations, licenses and approvals required under such Applicable Law in relation to employment and labour laws and are in compliance with all terms and conditions of any such permit, authorization, license or approvals. After careful and due enquiry, and except as will be disclosed in the Red Herring Prospectus and Prospectus, there are no labour problems, including any strikes or lock-outs or disputes with the employees of the Company which exists or is threatened or imminent and the Company is not aware of any existing or imminent labour disturbance by the employees of any of its principal suppliers, or distributors. No Key Managerial Personnel, Senior Management or director, has terminated or indicated or expressed to the Company, a desire to terminate his or her relationship with the Company;

10.40. As on the date of this Agreement, the Company has no intention, and is not aware of any intention on the part of the Promoters, to terminate the employment of any officer or employee whose name appears in the Issue Documents;

10.41. The Company is insured by insurers of recognised financial responsibility against losses and risks and in such amounts as are customary for the business in which it is engaged; and to the best of the Company's knowledge, the Company will be able to renew their respective existing insurance coverage as and when such coverage expires or to obtain similar coverage as may be necessary to continue their respective business at a cost that would not result in a Material Adverse Effect;

10.42. The Promoters are the promoters of the Company under the Companies Act, and the SEBI ICDR Regulations and are the only persons who are in Control of the Company and the Promoters, the Promoter Group have been accurately described without any omission except the persons/ entities forming the part of Disassociated Group. An exemption application dated October 06, 2025 ("Exemption Application") under Regulation 300(1)(c) of the SEBI ICDR Regulations was submitted to SEBI seeking an exemption from considering and disclosing Disassociated Group, as members of the promoter group of the Company, in accordance with the SEBI ICDR Regulations. The Exemption Application has been rejected by SEBI by its letter dated December 24, 2025 and has directed the Company to include the Disassociated Group, as part of the promoter group of the Company and make disclosures based on information available in the public domain. As directed by SEBI, Company has informed the members of the Dissociated Group that their name and relation including the names of the connected entities will be included in the Issue Documents basis the information available in the public domain. Further, except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the Promoters of the Company have not been disassociated from any entity in the last three years;

10.43. The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general and specific authorisations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with accounting principles generally accepted in India ("**Indian GAAP**") and to maintain accountability for its assets; (iii) access to assets of the Company is permitted only in accordance with management's general or specific authorisations and (iv) the recorded assets of the Company are compared to existing assets at periodic intervals of time, and appropriate action is taken with respect to any differences. Since the end of the Company's most recent audited fiscal year, there has been (1) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (2) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting;

10.44. Except as disclosed in Draft Red Herring Prospectus and as will be disclosed in Red Herring Prospectus and Prospectus, no indebtedness (actual or contingent) and no contract or series of similar contracts (other than employment contracts) is outstanding between the Company and (i) any director or Key Managerial Personnel or Senior Management of the Company, or (ii) such director's or Key Managerial Personnel's spouse or parents or any of his or her children or such director's or Senior Management's spouse or parents or any of his or her children, or (iii) any company, undertaking or entity in which such director holds a controlling interest;

10.45. All transactions and loans, liability or obligation between the Company on the one hand and (i) entities that Control or are Controlled by, or are under common Control with, the Company, (ii) entities over which the Company has a significant influence or which has a significant influence over the Company, (iii) persons owning an interest in the voting power of the Company that gives them significant influence over the Company, (iv) management personnel having authority and responsibility for planning, directing and Controlling the activities of the Company (including relatives of such management personnel, directors and senior management of the Company) and (v) entities in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (iii) or (iv) or over which such a person is able to exercise significant influence (including entities owned by directors or major shareholders of the Company and entities that have a member of key management personnel in common with the Company) on the other hand (a) have been and are, or will be, as the case may be, fair and on terms that are no less favourable to the Company than those that would have been obtained in a comparable transaction by the Company with an unrelated person and (b) are, or will be, adequately disclosed in all material respects in the Issue Documents and (c) are, or will be, as the case may be, to the Company's knowledge, legally binding obligations of and fully enforceable against the persons enumerated in (i) to (v) above;

10.46. The Company has complied with and shall comply with requirements of all Applicable Law, in respect of corporate governance, including constitution of the Board of Directors and committees thereof and has formulated various policies, including without limitation policies on preservation of documents, policy for determining 'material' subsidiaries, policy on materiality of related party transactions and dealing with related party transactions, policy on determining materiality of events and information, archival policy for website disclosures, whistle blower policy and vigil mechanism, prior to the filing of the Draft Red Herring Prospectus with the Stock Exchange;

10.47. The Company has obtained, or shall obtain, all necessary approvals and consents, which may be required under Applicable Law and/or any contractual arrangements by which they may be bound or to which any of their respective assets or properties are subject, in relation to the Issue, and, specifically, the Company have obtained the consents of the lenders and any other third parties having pre-emptive rights in respect of the Equity Shares or the Issue (to the extent applicable) and have complied, and shall comply, with the terms and conditions of such approvals and consents and all Applicable Law in relation to the Issue;

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

10.49. The Company has entered into an agreement with each of the National Securities Depository Limited and the Central Depository Services (India) Limited for the dematerialization of the outstanding Equity Shares;

10.50. Under the current laws and regulations of India and any political subdivision thereof, all amounts payable with respect to the Equity Shares upon liquidation of the Company and dividends and other distributions declared and payable on the Equity Shares may be paid by the Company to the holder thereof in Indian rupees and, subject to the provisions of the Foreign Exchange Management Act, 1999, as amended, and the regulations and guidelines framed thereunder, and the provisions of the Income Tax Act, 1961, as amended, may be converted into foreign currency and freely transferred out of India without the necessity of obtaining any governmental authorisation in India or any political subdivision or taxing authority thereof or therein;

10.51. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the Restated Consolidated Financial Information of the Company and its Subsidiary Companies of the Company included in the Issue Documents, together with the respective related notes, schedules and annexures thereto, are complete and correct in all respects, do not contain any material defects, discrepancies or inaccuracies and present truly, in all respects, the financial position of the Company as of the date shown and its results of operations and cash flows for the periods shown, and such financial statements have been prepared in accordance with Generally Accepted Accounting Principles ("**GAAP**"), including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, applied on a consistent basis throughout the periods involved; .

10.52. The auditors who have certified or reviewed the financial statements of the Company are independent chartered accountants within the rules of the code of professional ethics of the Institute of Chartered Accountants in India ("**ICAI**"), as applicable. The selected financial data and the summary financial information of the Company included in the Issue Documents have been derived from such financial statements;

10.53. The financial statements of the Company included in the Issue Documents, to the extent required, have been prepared in accordance with and in conformity with the Generally Accepted Accounting Principles, the Companies Act, the applicable provisions of the SEBI ICDR Regulations and any other applicable regulations;

10.54. The Company has received the In-Principle Letter for listing the Equity Shares offered in the Issue from the Stock Exchange and is in full force and effect.

10.55. The Company acknowledges and agrees that (i) the issuance of the Equity Shares pursuant to this Agreement, is an arm's-length commercial transaction between the Company and the Underwriters, (ii) in connection with the Issue contemplated hereby and the process leading to such transaction the Underwriters are and have been acting solely as a principle and is not the agent or fiduciary of the Company, or its stockholders, creditors, employees or any other party, (iii) the Underwriters have not assumed or will not assume an advisory or fiduciary responsibility in favour of the Company with respect to the Issue contemplated hereby or the process leading thereto (irrespective of whether Underwriters have advised or is currently advising the Company on other matters) and the Underwriters have no obligation to the Company with respect to the Issue contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the Underwriters and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company, and (v) the Underwriters have not provided any legal, accounting, regulatory or tax advice with respect to the Issue contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. The Company has waived to the full extent as permitted by applicable law any claims they may have against the Underwriters arising from an alleged breach of fiduciary duty in connection with the offering of the Equity Shares;

10.56. Except as disclosed in the section titled *"Outstanding Litigation and Other Material Developments"* of the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and Prospectus in accordance with the Materiality Policy formulated in accordance with the SEBI ICDR Regulations, (i) there are no outstanding litigation involving the Company and its Subsidiary Companies, the directors, the Promoters, including in relation to (A) criminal proceedings the Company, its Promoters, its Key Managerial Personnels, its Senior Managements, its Directors and its Subsidiary Companies; (B) actions by regulatory or statutory authorities including notices issued by such authorities involving the Company, its Promoters, its Key Managerial Personnels, its Senior Managements, its Directors and its Subsidiary Companies; (C) claims involving the Company, its Promoters and/or its Directors, and its Subsidiary Companies for any direct and indirect tax (in a consolidated manner in accordance with the SEBI ICDR Regulations); and (D) other pending civil litigation above the materiality threshold as determined by the Company pursuant to the Materiality Policy; (E) there are no outstanding dues to creditors as determined to be material by the Board of Directors as per the Materiality Policy in accordance with the SEBI ICDR Regulations as of the dates included therein (F) outstanding dues to micro, small and medium enterprises as of the dates included therein (G) there are no legal, arbitral or governmental, tax or other regulatory proceedings, inquiries or investigations, claims or liabilities, pending or threatened (a) to which the Company is a party or to which any of the properties of the Company are subject to, (b) to which any of the Directors, Promoter, Subsidiary Companies is a party, or to which any of the properties of the Directors, Promoter or Subsidiary Companies are subject, or (c) to the best knowledge of the Company after due and careful enquiry, to which any other person is a party, except where the outcome of such proceedings, inquiries or investigations would not have a Material Adverse Effect; (ii) disciplinary action including penalty imposed by SEBI or Stock Exchange against the Promoter, Subsidiary Companies in the last five financial years including outstanding action or (iii) outstanding litigation involving the Company, Directors, Promoters, Subsidiary Companies or any other person whose outcome could have a material adverse effect on the position of the Company;

10.57. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus: (A) the Company and its Subsidiary Companies have not, except in the ordinary course of business: (i) entered into or assumed or agreed to enter into or assumed any material contract or memorandum of understanding, (ii) incurred or agreed to incur any material liability (including any contingent liability) or obligation, (iii) acquired or disposed of or agreed to acquire or dispose of any business or any other asset; (B) 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 Consolidated Financial Information, and the Company is in compliance with all of its obligations under any outstanding guarantees or contingent payment obligations as described in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus (as applicable), that would be material to the Company; and (C) (i) there have been no developments that result or would result in the financial statements as presented in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus (as applicable) not presenting fairly in all material respects the financial position of the Company; (ii) there has not occurred any Material Adverse Effect or any development involving a prospective Material Adverse Effect, other than as set forth in the Draft Red Herring Prospectus or as may be set forth in the Red Herring Prospectus and Prospectus and (iii) the Company is not engaged in any transactions with, or have any obligations to, any unconsolidated entities that are contractually limited to activities that facilitate the transfer of or access to assets by the Company, including, without limitation, structured finance entities and special purpose entities, or otherwise engage in, or have any obligations under, any off-balance sheet transactions or arrangements.

10.58. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, all related party transactions entered into by the Company are legitimate business transactions conducted on an arms' length basis and the profits generated from related party transactions have arisen from legitimate business transactions of the Company with such entities. All related party transactions entered into by the Company have been in compliance with Section 188 of the Companies Act, 2013 since incorporation. All such transactions entered into by the Company in Fiscal 2026, Fiscal 2025 and Fiscal 2024 and the transactions entered by the Company from April 1, 2026 till the date of this Agreement are conducted on an arms' length basis and in compliance of Section 188 of the Companies Act, 2013 and other Applicable Laws and will be included in the Red Herring Prospectus and Prospectus in accordance with the applicable accounting standards;

10.59. The statements in the Issue Documents under the headings *"Risk Factors"*, *"The Issue"*, *"General Information"*, *"Capital Structure"*, *"Our Business"*, *"Key Regulations and Policies"*, *"Our History and Certain Other Corporate Matters"*, *"Our Management"*, *"Management's Discussion and Analysis of Financial Condition and Results of Operations"*, *"Outstanding Litigations and Material Developments"*, *"Governmental and Other Approvals"* *"Other Regulatory and Statutory Disclosures"*, *"Terms of the Issue"*, and *"Statement of Special Tax Benefits"*, in so far as such statements constitute summaries of legal matters, documents or proceedings referred to therein, fairly summarise such legal matters, documents, proceedings and other matters referred to therein;

10.60. The Company confirms that all 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 circulars issued by SEBI from time to time, and such KPIs have been approved by the audit committee of the Board, are true and correct and have been accurately described and have been in compliance of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2022 ("**Amendment**"), published in the Official Gazette on November 23, 2022 read with the SEBI circular titled "*Industry Standards on Key Performance Indicators ("**KPIs**") Disclosures in the draft Issue Document and Issue Document*" dated February 28, 2025 ("**KPI Circular**"). The Company confirms that all operational metrics and business and financial performance metrics included in the Draft Red Herring Prospectus (and will be included in the Red Herring Prospectus and Prospectus) have been derived from the records of the Company using systems and procedures which incorporate adequate safeguards to ensure that the information is accurate and complete in all respects, in the context in which it appears. The Company further confirms that all KPIs disclosed to / shared with investors in the three preceding years have been disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and Prospectus. Further, the Company shall continue to disclose each such KPI after the commencement of trading of the Equity Shares on the Stock Exchange, in accordance with Applicable Laws;

10.61. The statements in the Issue Documents under the section *"Management's Discussion and Analysis of Financial Condition and Results of Operations"* accurately and fully describe: (i) (a) the accounting policies that the Company believe to be the most important in the portrayal of the Company's financial condition and results of operations and which require management's most difficult, subjective or complex judgments ("**Significant 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) (a) 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; and (b) the Company is not engaged in any transactions with, or has any obligations to, any unconsolidated entities (if any) that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company, including structured finance entities and special purpose entities, or otherwise engages in, or has any obligations under, any off-balance sheet transactions or arrangements. As used herein, the phrase reasonably likely refers to a disclosure threshold lower than more likely than not; and the description set out in the Issue Documents under the section *"Management's Discussion and Analysis of Financial Condition and Results of Operations"* presents fairly and accurately the factors that the management believes have, in the past, and may, in the foreseeable future, affect the business, financial condition and results of operations of the Company;

10.62. There are no deeds, documents or writings, including but not limited to summons, notices, default notices, orders, directions or other information of whatsoever nature relating to, *inter-alia*, litigation, approvals, statutory compliances, land and property owned or leased by the Company and its Subsidiary Companies, employees, insurance, assets, liabilities, financial information, financial indebtedness or any other information pertaining to the Company, which is required to be disclosed under Applicable Law and has been disclosed in the Draft Red Herring Prospectus and as will be included in the Red Herring Prospectus and Prospectus. Further, the Company represents and warrants that they shall provide any documents, notices or other information of whatsoever nature that they receive in relation to any such developments pertaining to the Company and Subsidiary Companies immediately, and without any delay, to the Underwriters;

10.63. All descriptions of the governmental approvals, authorisations and other third-party consents and approvals, if any described in the Issue Documents are accurate descriptions in all material respects, fairly summarise the contents of these approvals, authorisations and consents and do not omit any material information that affects the import of such descriptions. Except as described in the Draft Red Herring Prospectus and that will be disclosed in the Red Herring Prospectus and Prospectus, there are no governmental approvals, authorisations or consents that are material to the presently proposed operations of the Company or would be required to be described in the Issue Documents under Indian law or regulatory framework of SEBI that have not been so described. Except as described in the Draft Red Herring Prospectus and that will be disclosed in the Red Herring Prospectus and Prospectus, the Company and the Subsidiary Companies (i) are in compliance with all Applicable Laws, (ii) have received all permits, licenses or other approvals required by any Applicable Law and (iii) are in compliance with all terms and conditions of any such permit, license or approval; there are no pending or, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings against the Company and the Subsidiary Companies;

10.64. The Company represents and covenants that it has not knowingly engaged in, is not knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of dealing is or was the subject of Sanctions;

10.65. The Company represents and covenants that it will use the proceeds of the Issue exclusively in the manner set forth in the section titled *"Objects of the Issue"* in the Issue Documents, and will not, directly or indirectly, use the proceeds of the Issue, or lend, contribute otherwise make available any such proceeds to any Person.

10.66. The proceeds of the Issue shall be utilized for the purposes and in the manner set out in the chapter titled *'Objects of the Issue'* in the Issue Documents, and the Company shall not make any changes to such purposes after the completion of the Issue or variation in the terms of any contract disclosed in the Issue

Documents, except in accordance with the relevant provisions of the SEBI ICDR Regulations, Companies Act and other Applicable Laws, as may be applicable. The Company and the Promoters shall be responsible for compliance with Applicable Laws in respect of variation in the terms of utilization of the proceeds of the Issue disclosed in the Issue Documents. The Company has obtained and shall obtain all approvals and consents, which may be required under Applicable Laws and/or under contractual arrangements by which it may be bound, required for the use of the proceeds of the Issue disclosed in the Issue Documents which may be required;

10.67. The quotations, work orders, invoices has been received in relation to the objects obtained in relation to and as disclosed in the chapter '*Objects of the Issue*' were valid as on the date of the Draft Red Herring Prospectus and will be valid as on the dates of Red Herring Prospectus and Prospectus. The Company shall has obtained renewed or fresh quotations prior to the filing of the Red Herring Prospectus/Prospectus. The quotations have been and shall be obtained from third-party vendors and are on arm's length basis.

10.68. To fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions;

10.69. In any other manner that will result in a violation of Sanctions against any Person (including a Person participating in the Issue, whether as advisor, investor, underwriter or otherwise);

10.70. The operations of the Company and its Subsidiary Companies are and have been conducted at all times in compliance with all applicable financial record keeping and reporting requirements and applicable anti-money laundering statutes of jurisdictions where the Company conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body, or any arbitrator involving the Company with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company, threatened;

10.71. The Company represents and undertakes that neither (a) the Company, Promoters, members of the Promoter Group, directors, Affiliates, Subsidiary Companies, nor (b) the companies with which any of the Affiliates, Promoters, members of the Promoter Group and directors, Subsidiary Companies, of the Company are or were associated as a promoter, director or person in control, have been found to be in non-compliance with or in violation of applicable securities laws in the past; or are debarred or prohibited from accessing the capital markets or debarred from buying, selling, or dealing in securities under any order or direction passed by the SEBI or any other regulatory or administrative authority or agency or have proceedings alleging violations of securities laws initiated or pending against them by such authorities or agencies;

10.72. The Company represents and undertakes that neither (a) the Company nor its Promoters, Promoter Group members, directors and Affiliates, Subsidiary Companies, nor (b) the companies with which any of Affiliates, Promoters, Promoter Group members, Subsidiary Companies and directors of the Company are or were associated as a promoter, director or person in control, (i) have been declared as wilful defaulters; (ii) have been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (iii) have been declared to be or associated with any company declared to be a vanishing company; (iv) have committed any securities laws in India or abroad 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 are subject to any penalties or disciplinary action or investigation by the SEBI or the Stock Exchange; or (v) have been declared as a fraudulent borrower by any lending bank or financial institution or consortium in terms of the master directions dated July 1, 2016 issued by the RBI, as amended;

10.73. None of the Company, its Subsidiary Companies, its directors or the Promoters are or were directors or promoter of any company at the time when the shares of such company: (i) have been found to be in non-compliance with applicable securities laws (ii) have been suspended from trading by any stock exchange during the five years preceding the date of this Agreement with the SEBI; or (ii) delisted from any stock exchange or (iii) in the dissemination board of any stock exchanges or a company which has not provided an exit option to the public shareholders, where required, within the prescribed timeline of SEBI or (iv) an exclusively listed company on a derecognized, non-operational or exited stock exchange which has failed to provide the trading platform or exit to its shareholders within 18 (eighteen) months or such extended time as permitted by the SEBI. Further, none of the Directors or Promoters of the Company is, or has been a director or promoter of any company which has been identified as a shell company by the Ministry of Corporate Affairs, Government of India pursuant to its circular dated June 9, 2017 (bearing reference 03/73/2017-CL-II) and in respect of which no order of revocation has been subsequently passed by SEBI, the relevant stock exchange(s), the Ministry of Corporate Affairs or any other Governmental Authority;

10.74. The Company confirms that there are no legal proceeding, suits or action by any regulatory or Governmental Authority or any third party, any investigations pending or notices of violation of Applicable Laws, which could or may hinder its ability to execute, deliver, and perform under this Agreement or to participate in the Issue or affect or likely to affect the rights of the purchasers of the Equity Shares in the Issue;

10.75. Our Company, our Promoters and the members of the Promoter Group and its Subsidiary Companies are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018, to the extent in force and applicable, as on the date of this Agreement;

10.76. There are no 'Group Companies' of the Company which are covered under the applicable accounting standards, or considered material in accordance with the Materiality Policy;

10.77. Each of the Issue Documents, as of the date on which it has been filed or will be filed, (i) contains all disclosures that are true, fair, correct, complete, accurate and not misleading and without omission of any matter which is likely to mislead and adequate so as to enable prospective investors to make a well informed decision as to an investment in the Issue; and (ii) does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading;

10.78. The Company, its Directors, Promoters, member of the Promoter Group, Key Managerial Personnel or Senior Management, its Subsidiary Companies, or any persons acting on its behalf 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 issued, offered and sold in the Issue;

10.79. None of the Company, and/or its Subsidiary Companies and/or its Affiliates or the Promoters shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person;

10.80. As at the date of any amended Issue Document or supplement to an Issue Document prepared by the Company in accordance with the terms of this Agreement, the representations and warranties of the Company contained in this clause 10 will be true and accurate with respect to any Issue Document as so amended or supplemented as if repeated as at such date;

10.81. All of the issued and outstanding share capital of the Company has been duly authorized and validly issued under Applicable Law and the Company has no partly paid Equity Shares and the Equity Shares proposed to be issued pursuant to the Issue by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects, including in respect of dividends, and all Equity Shares proposed to be issued by the Company pursuant to the Issue shall be duly authorized, validly issued and free and clear from any Encumbrances.

10.82. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, all issuances and allotments of equity shares of the Company since incorporation, have been made in compliance with Applicable Laws including, but not limited to, Section 42 and Section 62 of the Companies Act, 2013, as applicable, and rules and regulations thereunder, as applicable. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the Company has made all necessary, declarations and filings required to be made under Applicable Laws, including filings with the Registrar of Companies, in accordance with the Companies Act, RBI and other Governmental Authorities, have been made, including but not limited to, in relation to the allotment. The Company has not received any notice from any authority for default or delay in making such filings or declarations. No Equity Shares of the Company are held in abeyance pending allotment. The Company has not made any issuance and allotment of Equity Shares more than 49 persons in the past. Further, there are no outstanding warrants, options or rights to convert debentures, loans or other convertible instruments into Equity Shares. The Company has not forfeited any Equity Shares since its incorporation; The Company represents that as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, since certain declarations and filings with the Registrar of Companies are not traceable, it has appointed D N Vora and Associates, Company Secretaries, an independent practising company secretary firm ("**PCS**"), to conduct an independent inspection, search and enquiry on the regulatory and secretarial forms with the RoC and the Ministry of Corporate Affairs, and the PCS will deliver its certificate ("**PCS Certificate**") in this regard prior to the filing of the Issue Documents;

10.83. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the Company has made all necessary, declarations and filings required to be made under Applicable Laws, including filings with the Registrar of Companies, in accordance with the Companies Act, have been made. The Company has maintained all the statutory registers and the secretarial records in accordance with Companies Act;

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

10.85. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the operations of the Company and Subsidiary Companies, have, at all times, been conducted in compliance with all Applicable Law, except where such non-compliance would not, individually or in aggregate, result in a Material Adverse Change;

10.86. The Company has obtained consent for the Issue from all the Lenders, Governmental Authorities and other parties (as applicable) prior to filing of the Draft Red Herring Prospectus with the Stock Exchange;

10.87. The Restated Consolidated Financial Information of the Company, together with the related annexures and notes included in the Draft Red Herring Prospectus (and as will be included in the Red Herring Prospectus and the Prospectus): (i) are prepared in accordance with Indian GAAP applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act, (ii) were audited in accordance with Indian GAAP and have been restated in accordance with the requirements of the SEBI ICDR Regulations, (iii) are prepared in accordance with the Revised Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, and (iv) subject to the qualifications mentioned in the Examination Report on the Restated Consolidated Financial Information, the financial statements present a true, fair and accurate view of the financial position of the Company as at the dates indicated therein, as well as the statement of changes in equity, the statement of profit and loss, and the cash flows of the Company for the respective periods specified. The supporting annexures and notes present truly, fairly and accurately and in accordance with AS, the information required to be stated therein. The selected financial data and the summary financial and operating information included in the Issue Documents present, truly and fairly, the information shown therein and have been extracted correctly from the restated financial statements of the Company. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, there are no other qualifications, adverse remarks or matters of emphasis, made in the audit reports and examination reports issued by the Auditors with respect to the audited financial, respectively or any corrective adjustments which require or do not require corrective adjustments in the financials in the Restated Consolidated Financial Information. The Company has the requisite consent from the Statutory Auditor to include their examination report on Restated Consolidated Financial Information and their report on statement of tax benefits issued by the Statutory Auditor that has been included in the Draft Red Herring Prospectus and will be included in the Red Herring Prospectus and Prospectus. There is no inconsistency between the audited financial statements and the Restated Consolidated Financial Information, except to the extent caused only by and due to the restatement in accordance with the requirements of the SEBI ICDR Regulations. The summary of financial information included in the Issue Documents present, truly, fairly and accurately, the information shown therein where applicable, and the financial information have been extracted correctly from the Restated Consolidated Financial Statement included in the Issue Documents;

10.88. The computation of the taxable income, is in accordance with all Applicable Law and the Company and its Subsidiary Companies has not received any notice of any pending or to the best knowledge of the Company, threatened administrative, regulatory or judicial actions, suits, demands, claims, notices of non-compliance or violation, investigation or proceedings in relation to computation of taxable income or suffered any enquiry, investigation, audit or visit by any Governmental Authority, except as disclosed in the section "*Outstanding Litigation and Material Developments*" and "*Risk Factors*" in the Draft Red Herring Prospectus or as will be disclosed in the Red Herring Prospectus or Prospectus. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, the Company and its Subsidiary Companies has filed all necessary central, state, local tax returns or has properly requested extensions thereof and has paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be being contested in good faith and by appropriate proceedings. The Company has made adequate charges, accruals and reserves in accordance with AS, as applicable, in the applicable financial statements included in the Draft Red Herring Prospectus and as will be included in the Red Herring Prospectus in respect of all central, state, local and foreign income and other applicable taxes for all periods as to which the tax liability of the Company has been finally determined;

10.89. As disclosed in the Draft Red Herring Prospectus and that would be disclosed in the Red Herring Prospectus and Prospectus, the Restated Consolidated Financial Information, (i) are prepared in accordance with Indian GAAP applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act, (ii) are audited in accordance with Indian GAAP, and (iii) present, truly, fairly and accurately the financial position of the Company as of and for the dates indicated therein and the statement of changes in equity and the statement of profit and loss and cash flows of the Company for the periods specified. The supporting annexures and notes, including with respect to investments and dispositions or sales by the Company, present truly, fairly and accurately and in accordance with Indian GAAP, the information required to be stated therein. Further, there is no inconsistency between the audited financial statements and the restated financial statements except to the extent caused only by and due to the restatement in accordance with the requirements of the SEBI ICDR Regulations;

10.90. The Company has appointed and undertakes to have at all times for the duration of this Agreement, a compliance officer, in relation to compliance with Applicable Law, including any directives issued by SEBI and the Stock Exchange from time to time and who shall also attend to matters relating to investor complaints;

10.91. Until commencement of trading of the Equity Shares proposed to be allotted or transferred in the Issue, the Company agrees and undertakes to: (i) promptly notify, update and provide requisite information to the Underwriters, and at the request of the Underwriters, immediately notify the SEBI, the RoC, the Stock Exchange or any other Governmental Authority and investors of any material developments: (a) disclose and furnish all information and with respect to the business, operations or finances of the Company, its Promoters, Promoter Group, Subsidiary Companies or any other entity; (b) with respect to any pending, threatened or potential litigation including any inquiry, investigation, show cause notice, claims, search and seizure operations or survey conducted by any Governmental Authority, complaints filed by or before any Governmental Authority, or any arbitration in relation to the Company, any of the Directors, Promoters, officers or employees of the Company or any of the Company's Affiliates, or in relation to the Equity Shares; (c) in the operations or business of the Promoters, the Promoter Group and Subsidiary Companies; (d) which would make any statement in any of the Issue Documents not true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Issue; (e) which would result in any of the Issue Documents containing an untrue statement of a fact or omitting to state a fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; (f) in relation to any other information provided by the Company; (ii) ensure that no information is left undisclosed by them that, if disclosed, may have an impact on the judgment of the Underwriters, the SEBI, RoC, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Issue; (iii) promptly notify and update the Underwriters and provide any requisite information to the Underwriters, including at the request of the Underwriters, to immediately notify the SEBI, RoC, the Stock Exchange or any other Governmental Authority (as required) and investors of any queries raised or reports sought, by the SEBI, RoC, the Stock Exchanges or any other Governmental Authority. The Company shall also furnish relevant documents, information and back-up relating to such matters or as required or requested by the Underwriters to enable the Underwriters to review, conduct due diligence evaluation and verify the information and statements in the Issue Documents and ensure that that no information is left undisclosed by it that, if disclosed, may have an impact on the judgment of the Underwriters, the SEBI, the RoC, the Stock Exchange or any other Governmental Authority and/or the investment decision of any investor with respect to the Issue;

10.92. The Company shall extend all necessary facilities and assistance to the Book Running Lead Manager to interact on any matter relevant to the Issue with its, the Directors and other Key Managerial Personnel of the Company, with solicitors/legal advisors, auditors, consultants, advisors to the Issue, the financial institutions, banks or any other organisation, and also with any other intermediaries, including the Registrar to the Issue, who may be associated with the Issue in any capacity whatsoever. In this regard, the Company shall instruct all intermediaries such as the Registrar to the Issue, printers, bankers, brokers, auditors, consultants and advisors to the Issue, to comply the instructions of the Book Running Lead Manager, where applicable, in consultation with the Company;

10.93. Except as disclosed in Draft Red Herring Prospectus and that will be disclosed in the Red Herring Prospectus and the Prospectus, the names of any of Directors, Promoters or individuals forming part of the Promoter Group are not appearing in the list of directors of struck-off companies by the RoC or the MCA;

10.94. The Underwriters shall be entitled to assume without independent verification that such signatory has been duly authorised by the Company to execute such undertakings, documents and statements, and that the Company is bound by such signatures and authentication;

10.95. The Company does not intend or propose to alter the capital structure for a period of six months from the Issue Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares) whether on a preferential basis or issue of bonus or rights or further public issue of Equity Shares or qualified institutions placement;

10.96. The Company agrees that it shall not, without the prior written consent of the Book Running Lead Manager, during the period commencing from the date of this Agreement and ending 180 (one hundred and eighty) calendar days after the date of the Red Herring Prospectus, directly or indirectly: (i) issue, offer, transfer, lend, pledge, sell, contract to sell or issue, sell any option or contract to purchase, purchase any option or contract to sell or issue, 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 for 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 as or exchangeable for Equity Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise;

10.97. Except as disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and the Prospectus (i) there are no outstanding guarantees or contingent payment obligations of the Company; and (ii) 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 Consolidated Financial Statements. The Company is in compliance with all of its obligations under any outstanding guarantees or contingent payment obligations that would be material to the Company as described in the Draft Red Herring Prospectus and as may be described in the Red Herring Prospectus and Prospectus;

10.98. All the Equity Shares of the Promoters which shall be locked-in for a period of three (3) years from the date of Allotment in the Issue are eligible, as of the date of the Draft Red Herring Prospects, for computation of promoters' minimum contribution under Regulation 238 of the SEBI ICDR Regulations ("**Minimum Promoters Contribution**"), and shall continue to be eligible for such contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC. Additionally, the Company further agrees and undertakes that it will procure undertaking from the Promoters that, except with the prior written approval of the Book Running Lead Manager, the Promoters will not dispose, sell or transfer their Equity Shares proposed to be locked-in for three years as promoters' contribution during the period starting from the date of filing the Draft Red Herring Prospectus until the date of Allotment, save and except as may be allowed pursuant to the SEBI ICDR Regulations;

10.99. All the Equity Shares of the Promoters other than the Minimum Promoters Contribution, shall be locked in for a period of as follows:

(a) fifty percent. of promoter's holding in excess of minimum promoters' contribution shall be locked in for a period of two years from the date of allotment in the Issue; and
(b) remaining fifty percent of promoter's holding in excess of minimum promoters' contribution shall be locked in for a period of one year from the date of allotment in the Issue.

10.100. All the Equity Shares held by persons (other than the Promoters) prior to the Issue shall be locked in for a period of one year from the date of Allotment in the Issue which may be transferred to any other person holding Equity Shares which are locked-in along with the Equity Shares proposed to be transferred, subject to the continuation of the lock-in with the transferee for the remaining period (and such transferees shall not be eligible to transfer until the expiry of the lock-in period) and compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended; and

10.101. The Company authorizes the Book Running Lead Manager to circulate the Issue Documents to prospective investors in compliance with Applicable Law;

10.102. All representations, warranties, undertakings and covenants in this Agreement and the Transaction Agreements relating to or given by the Company on its behalf, and on behalf of its Subsidiary Companies, Directors, Key Managerial Personnels, Senior Managerial, Promoters, Promoter Group and Affiliates of the Company have been made after due consideration and inquiry, and that the Underwriters may seek recourse from the Company for any breach of any representation warranties, undertakings and covenants given by them on their behalf or on behalf of the persons and entities as stated in this sub-clause.

11. CONDITIONS TO THE UNDERWRITERS OBLIGATIONS

11.1. The several obligations of each of the Underwriter under this Agreement are subject to the following conditions:

(a) finalisation of the terms and conditions of the Issue, including without limitation, the Price Band, Anchor Investor Issue Price, Anchor Investor Allocation Price, Issue Price and size of the Issue, in consultation with and to the satisfaction of the Book Running Lead Manager;

(b) completion of the due diligence to the satisfaction of the Book Running Lead Manager as is customary in issues of the kind contemplated herein, in order to enable the Book Running Lead Manager to file the due diligence certificate(s) with SEBI (and any other regulatory or supervisory authority) and any other certificates as are customary in offerings of the kind contemplated herein;

(c) Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date there shall not have occurred any regulatory change, or any development involving a prospective regulatory change or any order or directive from SEBI, the SME Platform of BSE Limited or any other governmental, regulatory or judicial authority that, in the judgment of each Underwriter, is material and adverse and that makes it, the judgment of each Underwriter, impracticable to carry out underwriting;

(d) Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date all corporate and regulatory approvals required to be obtained by the Company for the Issue, having been obtained by the Company and completion of due diligence as may be required by each Underwriter and the absence of a materially adverse finding consequent to such due diligence;

(e) Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date there shall not have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business, management, properties or operations of the Company and its Subsidiaries, taken as a whole, that, in the judgment of the Underwriters, is material and adverse and that makes it, in the judgment of the Underwriters, impracticable to market the Issue or to enforce contracts for the sale of the Issue on the terms and in manner contemplated in the Issue Document and to the satisfaction of the Underwriters;

(f) the Company not breaching any term of this Agreement or the Engagement Letter;

(g) the benefit of a clear market to the Underwriters prior to the Issue, and in connection therewith, no offering or sale of debt or equity securities or hybrid securities of any type of the Company for issue of any type will be undertaken by the Company subsequent to the filing of the Prospectus till the Issue Closing Date, without prior consultation with and written approval of the Underwriters;

(h) the receipt of approval of the Underwriters internal commitment committees;

(i) the Anchor Investors having paid the full subscription monies in respect of the Equity Shares allocated to them, prior to the end of the Anchor Investor Bidding Date or by the Pay-in Date mentioned in the CAN, as applicable;

(j) the validity, in full force and effect, of the In-Principle approval for listing on the Stock Exchange;

(k) The representation and warranties of the Company contained in this Agreement shall be true and correct on and as of the Issue Closing Date and that the Company shall have complied with all the conditions and obligations under this Agreement and Issue Agreement on or before the Issue Closing Date;

(l) Prior to the Issue Closing Date, the Company shall have furnished to each Underwriter such further information, certificates, documents and materials as such Underwriters shall reasonably request in writing;

(m) If the Company does not withdraw the Issue before or after the Issue opens.

11.2. If any conditions specified in Clause 11.1 shall not have been fulfilled as and when required to be fulfilled, this Agreement may be terminated by the Underwriters (jointly or severally) by written notice to the Company any time on or prior to the Issue Closing Date; provided, however, that this Clause 11.2, along with Clauses 9, 10, 17, 20, 21, 22, 23, 24, 25, 26, 27, 28, and 29 shall survive the termination of this Agreement.

11.3. The Equity Shares held by the Promoters of the Company shall be locked-in in accordance with SEBI ICDR Regulations.

12. SETTLEMENT/CLOSING

12.1. The Company will, in consultation with the Book Running Lead Manager, determine the basis of allocation of the Equity Shares to successful Applicants based on the Applications received and subject to the confirmation of the Stock Exchange.

12.2. Successful Applicants will be provided with a Confirmation of Allocation Note and will be required to pay any unpaid amount, if any, of the Issue Price prior to the expiry of the Pay in Period.

12.3. Subject to the satisfaction of the terms and conditions of this Agreement, and receipt by the Company of written confirmation from the Book Running Lead Manager that the total amount payable for the Equity Shares has been duly and validly credited (without any liens, charges, or encumbrances of any kind) to the Public Issue Account on or prior to the Closing Date, the Company shall on the Closing Date, allot the Equity Shares and credit the Equity Shares in dematerialized form to the depository participant accounts of the subscribers identified by the Book Running Lead Manager to the Company on the Business Day immediately following the Closing Date.

13. ALLOTMENT OF THE EQUITY SHARES

Subject to the satisfaction of the terms and conditions of this Agreement, and receipt by the Company, the Book Running Lead Manager and the Registrar to the Issue of the written communication from the Escrow Collection Bank that the total amount payable for the Equity Shares has been duly and validly credited (free and clear of all pre-emptive rights, without any liens, charges or encumbrances of any kind, except for fees, commissions and expenses of Underwriters) in the Public Issue Account, on or prior to the Closing Date, the Company shall, in consultation with the Book Running Lead Manager, on the Closing Date, Allot

Equity Shares in the Issue, and these Equity Shares will be credited in dematerialized form to the beneficial depository accounts of the Bidders identified by the Registrar on the same Working Day or within two Working Day immediately following the Closing Date. The Company in consultation with the Book Running Lead Manager, shall take all actions required and promptly issue all appropriate instructions required under any agreement entered into in relation to the Issue, including this Agreement and the other Issue Related Agreements and the Issue Documents, in order to ensure Allotment of the Equity Shares and crediting of the Equity Shares in dematerialized form to the depository participant accounts of Bidders identified by the Registrar within two (2) Working Day immediately following the Closing Date, in accordance with, the Red Herring Prospectus and the Prospectus.

14. INDEMNITY

14.1. The Company agrees to indemnify and hold harmless each of the Underwriters, their Affiliates, their directors and their officers, employees and agents and each person who Controls such Underwriters as follows:

14.1.1. against any and all loss, liability, claim, damage, costs, charge and expense, including without limitation, any legal or other expenses reasonably incurred in connection with investigating, defending, disputing or preparing such claim or action, whatsoever, as incurred, arising out of or based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any of the Issue Documents (or any amendment or supplement thereto) or the omission or alleged omission to state therein 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 (ii) any breach of the representations, warranties or covenants contained in this Agreement.

14.1.2. against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body commenced, or of any claim whatsoever arising out of or based upon (i) any such untrue statement or omission or any such alleged untrue statement or omission; provided that any such settlement is effected with the written consent of the Company; or (ii) any breach of the representations, warranties or covenants contained in this Agreement; provided that any such settlement is effected with the written consent of the Company ; and

14.1.3. against any and all expense whatsoever, as incurred (including the fees and disbursements of the legal counsel chosen by each of the Underwriters (as the case may be), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever arising out of or based upon (i) any such untrue statement of omission or any such alleged untrue statement or omission; to the extent that any such expense is not paid under Clause 14.1.1 or 14.1.2 hereof; or (ii) any breach of the representations, warranties or covenants contained in this Agreement; to the extent that any such expense is not paid under Clause 14.1.1 or 14.1.2 hereof.

14.2. Each of the Underwriters agrees to indemnify and hold harmless, severally and not jointly the Company, the director and officer of the Company, and each of their respective Affiliates and each person, if any, who Controls the Company, to the same extent as the foregoing indemnity from the Company to each of the Underwriters, but only with reference to information furnished to the Company on Issue Closing Date through the Book Running Lead Manager in writing by the Underwriters expressly for use in any of the Issue Documents, or any amendments or supplement thereto and for any loss claim, damage or liability that has resulted solely and directly from the bad faith or gross negligence of the Book Running Lead Manager in relation to the Issue.

14.3. The Company will not be liable to the Underwriters to the extent that any loss, claim, damage or liability is found in a judgment by a Court to have resulted solely and directly from any of the Underwriters severally, as the case may be, in bad faith or gross negligence or wilful misconduct, illegal or fraudulent acts, in performing the services under this Agreement.

14.4. In case any proceeding (including any governmental or regulatory investigation) is instituted involving the Indemnifying Party in respect of which indemnity is sought pursuant to Clause 14.1 or 14.2, such person (the "**Indemnified Party**") shall promptly notify the person against whom such indemnity may be sought (the "**Indemnifying Party**") in writing, provided that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have under this Clause 14 except to the extent that it has been materially prejudiced through the forfeiture of substantive rights or defences by such failure; and provided further that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have to Indemnified otherwise than under this Clause 14.4.

14.5. The Indemnifying Party on receipt of notice in writing under Clause 14.4 and upon request of the Indemnified Party, shall retain counsel reasonably satisfactory to the Indemnified Party and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, 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 such Indemnified Party unless:

14.5.1. the Indemnifying Party and the Indemnified Party shall have mutually agreed in writing to the retention of such counsel;

14.5.2. the Indemnifying Party has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party;

14.5.3. the Indemnified Party shall have reasonably concluded that there may be legal defences available to it that are different from or in addition to those available to the Indemnifying Party; or

14.5.4. the named parties to any such proceeding (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.

14.5.5. the remedies provided for in this Clause 14 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or equity.

14.5.6. the indemnity provisions contained in this Clause 14 and the representations warranties, and other statements of the Company contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of any of the Underwriters or any person controlling the Underwriters or by or on behalf of the Company, its officers or directors or any person controlling the Company, and (iii) acceptance of and payment for any of the Equity Shares.

14.5.7. Each of the Underwriters severally agrees that, after receiving notice of any action, suit, proceeding or claim against any Indemnified Party, or receipt of notice of the commencement of any Investigation which is based directly or indirectly upon any matter in respect of which Indemnification may be sought from the Company, each of the Underwriter will notify the Company in writing of the particulars thereof and will provide copies of all relevant documentation to the Company and, unless the Company assumes the defense thereof will keep the Company informed of the progress thereof and will discuss all significant actions proposed. The omission to notify the Company shall not relieve the Company of any liability which the Company and may have to any Indemnified Party, except only to the extent that any such delay in or failure to give notice as herein required prejudices the defense of such action suit or proceeding under this indemnity, had the Underwriters not so delayed in or failed to give the notice required hereunder.

15. CONTRIBUTIONS

15.1. If the indemnification provided for in Clause 14 hereof is for any reason unavailable to or insufficient to hold harmless an Indemnified Party in respect of any losses, liabilities, claims damages or expenses referred to therein, then each Indemnifying Party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such Indemnified Party as incurred (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and each of the Underwriters on the other hand from the offering of the Equity Shares pursuant to this Agreement; or (ii) if the allocation provided by the clause (i) is not permitted by Applicable Law in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative faults of the Company on the one hand and each of the Underwriters on the other hand in connection with statements or omissions, which resulted in such losses, liabilities, claims, damages or expenses as well as any other relevant equitable considerations.

15.2. The relative benefits received by the Company on one hand and each of the Underwriters on the other hand in connection with the offering of the Equity shares pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the issuing of the equity shares pursuant to this Agreement (before deducting expenses) received by the Company and the total commission received by each of the Underwriters bear to the aggregate initial offering of the Equity Shares.

15.3. The relative fault of the Company on one hand and each of the Underwriters on the other hand shall be determined but reference to among other things whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to stare a material fact relates to information supplied by the Company or by each of the Underwriters, relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

15.4. The Company and each of the Underwriters agree that it would not be just and equitable if contribution pursuant to this Clause 15. were determined by pro-rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this Clause. The aggregate amount of losses, liabilities, claims, damages or expenses incurred by an indemnified party and referred to above in this Clause shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any government agency or body commenced or threatened or any claim whatsoever based upon any such untrue or alleged untrue statement or omission alleged omission.

15.5. Notwithstanding the provisions of this Clause 15. each of the Underwriters shall not be required to contribute any amount in excess of the amount by which the total price at which the Equity Shares underwritten by it hereunder and distributed to Applicants exceeds the amount of any damages which each of the underwriters has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission.

15.6. Each Underwriters' obligation to contribute pursuant to this Clause is as set forth in Schedule A hereto. The indemnity and contribution provisions contained in Clauses 14 and 15 and the representations, warranties and other statements of the Company contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement (ii) any investigation made by or on behalf each of the Underwriters or any affiliate of such Underwriters and their respective directors, officers, employees, agents and representatives or by or on behalf of the Company its officer or directors or any affiliate of the Company and (ii) acceptance of and payments for any of the Equity shares.

16. CONFIDENTIALITY

16.1. The Underwriters hereby severally and not jointly agrees and undertakes that all confidential information relating to the Issue and disclosed to the Underwriters by the Company, its Directors, Promoters, Promoter Group, employees, Subsidiary Companies Key Managerial Personnels, Senior Management Personnels, furnished before or after the date hereof, for the purpose of this Issue shall be kept confidential, from the date hereof until the period of one (1) year from the date from the date of (a) completion of the Issue or (b) termination of this Agreement, whichever is earlier, provided that the foregoing confidentiality obligation shall not apply to:

i. any disclosure to investors in connection with the Issue, as required under Applicable Law;

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

iii. any disclosure in relation to the Issue 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, taxation or other authority or administrative agency or stock exchanges or in any pending legal or administrative proceeding;

iv. any disclosure to its Affiliates and their respective employees, research analysts, advisors, legal counsel, insurers, independent auditors, practising company secretary, and other experts or agents, who need to know such information, for the purpose of the Issue, who are contractually or by way of their professional standards and ethics, bound by similar confidentiality obligations, and any disclosure to the other Underwriter;

v. any information made public or disclosed to any third party with the prior consent of the Company;

vi. any information which, prior to its disclosure in connection with the Issue, was already lawfully in the possession of the Underwriters or its Affiliates;

vii. any information that the Underwriters in their sole discretion deem appropriate to disclose with respect to any proceeding for the protection or enforcement of any of their, or their Affiliates' rights under this Agreement or otherwise in connection with the Issue;

viii. any information which is required to be disclosed in the Issue Documents, or in connection with the Issue, including at investor presentations and in advertisements pertaining to the Issue;

ix. any disclosure that the Underwriters in their sole discretion deem appropriate to investigate, dispute, defend or protect a claim in connection with any action or proceedings or investigation or litigation/potential litigation arising from or otherwise involving the Issue, to which the Underwriters or its Affiliates become party or are otherwise involved.

x. any information which has been independently developed by, or for the Underwriters or its Affiliates, without reference to the confidential information.

The term *"confidential information"* shall not include any information that is stated in the Issue Documents and related offering documentation or which may have been filed with relevant regulatory authorities (excluding any informal filings or filings with SEBI or another regulatory body where SEBI or the other regulatory body agree the documents are treated in a confidential manner) or any information, which in the sole opinion of the Underwriters, is necessary to make the statements therein not misleading. If the Underwriters or their Affiliates are requested or directed pursuant to, or are required by, Applicable Law, legal process, a governmental, regulatory or supervisory authority with jurisdiction over such Underwriters or its Affiliates' activities to disclose any confidential information in relation to the Company or the Issue, such Underwriters or their Affiliate, as applicable, shall have the right to disclose such confidential information in accordance with such request, direction or requirement;

Any advice or opinions provided by the Underwriters or their Affiliates to the Company, its Directors, in relation to the Issue, and the terms specified under the Engagement Letter (as applicable), shall not be disclosed or referred to publicly or to any third party except with the prior written consent of the Underwriters, except where such information is required by Applicable Law, provided that the Company shall provide the Underwriters and their Affiliates with reasonable prior written notice of such requirement and such disclosures, with sufficient details so as to enable the Underwriters to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company shall cooperate at their own expense with any action that the Underwriters may request, to maintain the confidentiality of such advice or opinions.

16.2. The Company shall keep confidential the terms specified under this Agreement and the Engagement Letter and agree that no public announcement or communication relating to the subject matter of this Agreement or the Engagement Letter (as applicable) shall be issued or dispatched without the prior written consent of the Underwriters except as may be required under Applicable Law or by a Governmental Authority, provided that if the information is required to be so disclosed by the Company shall provide the Underwriters and their Affiliates with reasonable prior written notice of such requirement and such disclosures, with sufficient details so as to enable the Underwriters to obtain appropriate injunctive or other relief to prevent such disclosure at the cost of the Company, and the Company shall cooperate at their own expense with any action that the Underwriters may request, to maintain the confidentiality of such information.

16.3. The Underwriters may not, without their prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by the Company or their respective Affiliates, directors, officers, employees, agents, representatives, except as may be required under Applicable Law, provided that the Company shall, if legally permissible provide the Underwriters and their Affiliates with reasonable prior written notice of such requirement and such disclosures, with sufficient details so as to enable the Underwriters to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company shall cooperate at their own expense with any action that the Underwriters may request, in this respect.

16.4. Subject to Clause 16.1 above, the Underwriters shall be entitled to retain all information furnished by the Company, or its respective Affiliates, directors, employees, agents, representatives or legal or other advisors, any intermediary appointed by the Company and the notes, workings, analyses, studies, compilations, interpretations thereof, in connection with the Issue, and to rely on such information in connection with any defences available to the Underwriters or their Affiliates under Applicable Law, including any due diligence defence. The Underwriters shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. Subject to Clause 16.1 above, all such correspondence, records, work products and other papers supplied or prepared by the Underwriters or their Affiliates in relation to this engagement held on disk or in any other media (including financial models) shall be the sole property of the Underwriters.

16.5. The Company unequivocally and unconditionally represents and warrants to the Underwriters and their Affiliates that the information provided by them or their respective Affiliates respectively is in their lawful possession and is not in breach of any Applicable Law or agreement or obligation with respect to any third party's confidential or proprietary information.

17. TERMINATION

17.1. This Agreement may be terminated with mutual consent in writing by all the Parties.

17.2. Notwithstanding anything contained in this Agreement, each Underwriter may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing to the Company after execution and delivery of this Agreement and prior to Allotment upon the occurrence of any of the following events:

(i) if any of the representations, warranties, undertakings, declarations or statements made by any of the Company, its Directors, its Promoters, Its Promoter Group and its Subsidiary Companies in the Issue Documents or this Agreement or the Engagement Letter (as applicable), or otherwise in relation to the Issue, are determined by the Underwriters to be incorrect, untrue or misleading either affirmatively or by omission;

(ii) if the Engagement Letter (as applicable) or the Underwriting Agreement in connection with the Issue are terminated pursuant to their terms;

(iii) there shall have occurred a Material Adverse Effect in the financial markets in India, which makes it, in the reasonable judgment of the Underwriters impracticable to proceed with the Issue, such as any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis affecting the international financial markets, and in each case the effect of which event, may be taken into account by the Underwriters singularly or together with any other such event. Further, a general banking moratorium shall not have been declared by India, the European Union, the United Kingdom and the United States of America; or

(iv) there shall have occurred a regulatory change, (including, but not limited to, a change in the regulatory environment in which the Company operates or a change in the regulations and guidelines governing the terms of this Issue) or an order or directive from SEBI, ROC, Stock Exchange or any other governmental, regulatory or judicial authority pertaining to the securities market(s) that, makes it, in the reasonable judgment of the Underwriters, impossible or renders the Company ineligible to proceed with the Issue.

17.3. Upon termination of this Agreement in accordance with this Clause 17, the Parties to this Agreement shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein) be released and discharged from their respective obligations under or pursuant to this Agreement.

17.4. Notwithstanding anything contained in Clause 17.1 above, in the event of the Company failing to perform all or any of the covenants within the time limits specified wherever applicable under this Agreement of underwriting, each of the Underwriters shall inform the Company with adequate documentary evidence of the breach/non-performance by registered post/speed post/courier and acknowledgement obtained therefore, whereupon each of the Underwriters shall be released from all or any of the obligations required to be performed by him.

18. NOTICES

Any notices or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, or (b) sent by telefacsimile or other similar facsimile transmission, (c) sent by registered mail, postage prepaid, to the address of the Party specified in the recitals to this Agreement, or to such fax number as may be designated in writing by such Party. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause 18 will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by tele facsimile or other similar facsimile transmission, be deemed to be given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received. The relevant information for serving a notice under this Clause are as follows:

To the Company:

OM GALAXY LIMITED

Address: 4/5/6 Blue Chip No 5,
Industrial Estate, Sativali Road, Village Valiv,
Vasai, Thane, Maharashtra-401208
Telephone: +91-7770017943
Email: cs@omgalaxymould.com
Attention: Priya Ashwini Gupta

To the Underwriters:

INDORIENT FINANCIAL SERVICES LIMITED
(in its capacity as Book Running Lead Manager and the Underwriter)

Address: B/805, Rustomjee Central Park,
Andheri Kurla Road, Chakala,
Mumbai-400093, Maharashtra, India
Telephone: 91- 7977212186
Email: compliance-ifsl@indorient.in
Attention: Prashant Parashar Dhebar
Designation: Director
DIN: 11833070

AIKYAM CAPITAL PRIVATE LIMITED
(in its capacity as the Underwriter)

Address: 1203, Lotus Link Square, K3 and K4, CTS 195,
Near Apna Bazar, D. N. Nagar, New Link Road,
Andheri West, Mumbai- 400053, Maharashtra, India.
Telephone: +91 22 6975 2604
Email: settlement.ops@aikyamcap.com
Attention: Anand Mody

19. TIME IS THE ESSENCE OF THE AGREEMENT

All obligations of the Company and the Underwriters are subject to the conditions that time wherever stipulated, shall be of the essence of the Agreement. Consequently, any failure on the part of the Company or the Underwriters to adhere to the time limits shall unless otherwise agreed between the Company and the Underwriters, discharge the Underwriters or Company of its obligations under this Agreement. This Agreement shall be in force from the date of execution and will expire on completion of allotment for this Issue.

20. SEVERAL OBLIGATIONS

The Company and each of the Underwriter acknowledges and agrees that they are all liable on a several bases to each other in respect of the representations, warranties, indemnities, undertakings and other obligations given, entered into or made by each of them in this Agreement.

21. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of India and subject to Clause 22 below, the courts of competent jurisdiction at Mumbai, India shall have exclusive jurisdiction for adjudicating any dispute arising out of this Agreement.

22. DISPUTE RESOLUTION

22.1. 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 or the Engagement Letter (as applicable) (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 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 22.3 below.

22.2. Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Engagement Letter (as applicable).

22.3. The arbitration shall be conducted as follows:

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

(b) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration in Mumbai, India. 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 10 (ten) Working Days from the initiation of the Dispute and the two arbitrators shall appoint the third or the presiding arbitrator within a period of 14 (fourteen) 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 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 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 12-month period, the Parties agree that such period may extend for a further period of six 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.

22.4. Nothing in this Clause 22 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.

22.5. 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, and the Engagement Letter (as applicable).

22.6. 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 22. 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 22.

23. AMENDMENT

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all the Parties to this Agreement.

24. SEVERABILITY

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

25. COUNTERPARTS

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

26. CUMULATIVE REMEDIES

The rights and remedies of each of the Parties and each indemnified person under Clauses 14 and 15 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

27. ILLEGALITY

If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceability of the remainder of this Agreement shall not be affected. In case any provision of this Agreement conflict with any provision of law including SEBI ICDR Regulations, and/or any other norms to be issued by SEBI, in force on the date of this Agreement or any time in future, the latter shall prevail.

28. ASSIGNMENT

No party may assign any of its rights under this Agreement without the consent of the party against whom the right operates. No provision of this Agreement may be varied without the consent of each of the Underwriter and the Company.

Each undersigned hereby certifies and consents to act as Underwriter to the aforesaid Issue and to their name being inserted as Underwriter in the Red Herring Prospectus and the Prospectus which the Company intends to issue in respect of the proposed Issue and hereby authorizes the Company to deliver this Agreement to SEBI, ROC and the BSE SME as maybe required.

29. MISCELLANEOUS

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

29.2. No Party shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the other Parties; provided, however, that the Underwriters may assign its rights under this Agreement to an Affiliate without the consent of the other Parties.

29.3. No failure or delay by any of the Parties in exercising any right or remedy provided by the Applicable Laws 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.

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

29.5. The Company acknowledge that the Underwriters are providing services to the Company in relation to the Issue. The Underwriters will not regard any other person (including any person who is a director, employee or shareholder of the Company) as its client in relation to the Issue and will not be responsible to such other person.

29.6. This Agreement may be executed by delivery of a facsimile copy or 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 a facsimile copy or signature page in PDF, such Party shall deliver an executed signature page, in original, within seven (7) Working Days of delivering such facsimile or 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 by facsimile or in PDF format or that of the execution of this Agreement.

This signature page forms an integral part of the Underwriting Agreement entered into between Om Galaxy Limited, Indorient Financial Services Limited and Aikyam Capital Private Limited.

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 **Om Galaxy Limited**

Opindersingh Bachittarsingh Baddhan
Digitally signed by Opindersingh Bachittarsingh Baddhan
Date: 2026.08.27 21:45:58 +05'30'

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

This signature page forms an integral part of the Underwriting Agreement entered into between Om Galaxy Limited, Indorient Financial Services Limited, and Aikyam Capital Private Limited

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 **Indorient Financial Services Limited**

PRASHANT PARASHAR DHEBAR

Digitally signed by PRASHANT PARASHAR DHEBAR
Date: 2026.08.27 21:51:34 +05'30'

Name: Prashant Parashar Dhebar
Designation: Director
DIN: 11833070

This signature page forms an integral part of the Underwriting Agreement entered into between Om Galaxy Limited, Indorient Financial Services Limited, and Aikyam Capital Private Limited

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 **Aikyam Capital Private Limited**

ANAND YOGESH MODY

Digitally signed by ANAND YOGESH MODY
Date: 2026.08.27 20:30:55 +05'30'

Name: Anand Mody
Designation: Director
DIN: 08123721

SCHEDULE A

INDICATIVE NUMBER OF SHARES TO BE UNDERWRITTEN

Name, address, telephone and e-mail of Underwriters	Indicative number of Equity Shares to be Underwritten*	% of the total Issue size Underwritten
Name: Indorient Financial Services Limited **Address:** B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai – 400093, Maharashtra, India **Telephone**: +91-7977212186 **E-mail:** compliance@indorient.in/ compliance-ifsl@indorient.in	Upto 58,33,600	50%
Name: Aikyam Capital Private Limited **Address:** 1203, Lotus Link Square, K3 and K4, CTS 195, Near Apna Bazar, D. N. Nagar, New Link Road, Andheri West, Mumbai- 400053, Maharashtra, India. **Telephone**: +91-22-69752604 **E-mail:** settlement.ops@aikyamcap.com	Upto 58,33,600	50%

**Includes up to 5,84,000 Equity shares of ₹ 5 each, Market Maker Reservation Portion which are to be subscribed by the Market Maker in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI ICDR Regulations.*