भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FB 451276

जिल्हा कोषागार कार्यालय ठाणे

23 JUL 2026

जिल्हा कोषागार कार्यालय ठाणे

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT DATED AUGUST 17, 2026 ENTERED BY AND AMONGST THE COMPANY, THE PROMOTER SELLING SHAREHOLDERS, BOOK RUNNING LEAD MANAGER, SYNDICATE MEMBER AND THE REGISTRAR

जाडपत्र - २ 2 8 JUL 2026

मुद्रांक विक्री नोंदवही अनुक्रमांक 342679 दिनांक

दस्ताचा प्रकार Agr

दस्त नोंदणी करणार आहेत का ? :- होय/नाही

मिळकतीचे थोडक्यात वर्णन

मुद्रांक विकत घेणाऱ्याचे नांव HY-TECH ENGINEERS LTD.

हस्ते असल्यास त्यांचे नांव, पत्ता A-160 Main Road, Wagle Indl Estate Thane - 400 604.

सही

दुसऱ्या पक्षकाराचे नांव Ankur Sharma

मुद्रांक शुल्क रक्कम

परवानाधारक मुद्रांक विक्रेत्याची सही-

श्री. शंकर साहेबराव यादव)

मुद्रांक विक्रीचे ठिकाण/पत्ता-जिल्हा सत्र न्यायालय, ठाणे.

परवाना क्रमांक - १२०१०३१

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापर बंधनकारक आहे.

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मुद्रांक विक्री नोंदवही अनुक्रमांक .... दिनांक

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भारतीय गैर न्यायिक

भारत INDIA

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28 JUL 2020

जोडपत्र - २

मुद्रांक विक्री नोंदवही अनुक्रमांक 3५२६१न दिनांक

दस्ताचा प्रकार Agr

दस्त नोंदणी करणार आहेत का ? :- होय/नाही

मिळकतीचे थोडक्यात वर्णन

मुद्रांक विकत घेणाऱ्याचे नांव HY-TECH ENGINEERS LTD.

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सही

दुसऱ्या पक्षकाराचे नांव Ankur Sharma

मुद्रांक शुल्क रक्कम

परवानाधारक मुद्रांक विक्रेत्याची सही-

श्री. शंकर साहेबराव यादव)

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DATED AUGUST 17, 2026

SYNDICATE AGREEMENT

AMONGST

HY-TECH ENGINEERS LIMITED

AND

PROMOTER SELLING SHAREHOLDERS
(AS SET OUT IN ANNEXURE A)

AND

NEW BERRY CAPITALS PRIVATE LIMITED
(*IN ITS CAPACITY AS A BOOK RUNNING LEAD MANAGER*)

AND

NEW BERRY CAPITALS PRIVATE LIMITED
(*IN ITS CAPACITY AS A SYNDICATE MEMBER*)

AND

BIGSHARE SERVICES PRIVATE LIMITED

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This **SYNDICATE AGREEMENT** ("**Agreement**") is entered into on August 17, 2026 at Mumbai, Maharashtra, India amongst:

HY-TECH ENGINEERS LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Plot No.A-160, Main Road, Wagle Industrial Estate, Thane - 400604, Maharashtra, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns **the Offer Agreement** (this "**Amendment Agreement**") is entered into and executed at), of the **FIRST PART**;

AND

PROMOTER SELLING SHAREHOLDERS, meaning individuals as set out in **Annexure A** (hereinafter referred to as the "**Promoter Selling Shareholders**") 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

NEW BERRY CAPITALS PRIVATE LIMITED (*In its capacity as a Book Running Lead Manager*), a company incorporated under the Companies Act, 1956 having its registered office at A-201, Level 2, Marathon NextGen Innova, Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai 400013, Maharashtra, India, (hereinafter referred to as "**Book Running Lead Manager**" or "**Manager**" or "**BRLM**" or "**Lead Manager**", 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**;

AND

NEW BERRY CAPITALS PRIVATE LIMITED (*In its capacity as a Syndicate Member*), a company incorporated under the Companies Act, 1956 having its registered office at A-201, Level 2, Marathon NextGen Innova, Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai 400013, Maharashtra, India, (hereinafter referred to as "**NB Syndicate**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FOURTH PART**;

AND

BIGSHARE SERVICES PRIVATE LIMITED, a company incorporated within the meaning of the Companies Act, 1956, as amended and having its registered office at S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai – 400093. Maharashtra, India, (hereinafter referred to as the "**Registrar**" or "**Registrar to the Offer**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIFTH PART;**

In this Agreement:

(i) The individuals set out in Annexure A are collectively referred to as the "**Promoter Selling Shareholders**" and individually as a "**Promoter Selling Shareholder**";

(ii) NB Syndicate is referred to as the "**Syndicate Member**"

(iii) The BRLM and the Syndicate Member are collectively referred to as the "**Syndicate**" or the "**Members of the Syndicate**", and individually as "**Member of the Syndicate**" as the context may require; and

(iv) The Company, the Selling Shareholders, the BRLM, the Syndicate Member and the Registrar are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

A. The Company and the Promoter Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 5 each ("**Equity Shares**") of the Company, comprising (a) a fresh issue aggregating up to ₹ 600 million (the "**Fresh Issue**"), and (b) an offer for sale of up to such number of Equity Shares by the Promoter Selling Shareholders as indicated for the respective Promoter Selling Shareholder in Annexure A (such offer for sale, the "**Offer for Sale**"). The Fresh Issue and Offer for Sale are collectively referred to as the "**Offer**". The Offer shall be undertaken in accordance with the Companies Act (as defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), and other Applicable Law, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined by the Company, through its Board or a duly authorized committee thereof, in consultation with the BRLM (the "**Offer Price**") in accordance with Applicable Law. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (defined below) by the Company, in consultation with the Book Running Lead Manager ("**BRLM**"), in accordance with Applicable Laws (including the SEBI ICDR Regulations).

B. The board of directors of the Company (the "**Board**" or "**Board of Directors**") and shareholders of the Company approved the Offer by way of their resolutions dated July 22, 2025 and July 26, 2025, respectively

C. The Promoter Selling Shareholders have, severally and not jointly, authorized and consented to participate in the Offer for Sale to the extent of their respective Offered Shares, pursuant to their respective board resolutions, as applicable, and consent letters, details of which are set out in the manner indicated in Annexure A. The Board has taken on record the consent and revised consent (several and not joint) of each of the Promoter Selling Shareholders to participate in the Offer for Sale pursuant to its resolutions dated August 14, 2025 and July 13, 2026.

D. The Company and the Promoter Selling Shareholders have engaged the BRLM to manage the Offer as the book running lead manager. The BRLM has accepted the engagement for the agreed fees and expenses payable to them for managing the Offer as set out in the engagement letter dated June 09, 2025 entered into between the Company, the Promoter Selling Shareholders and the BRLM (the "**Engagement Letter**"), inter-alia, subject to entering into this Agreement.

E. The BRLM, the Company and the Promoter Selling Shareholders have executed an offer agreement dated September 04, 2025, in connection with the Offer, pursuant to which certain arrangements have been agreed to in relation to the Offer (the "**Offer Agreement**").

F. The Company has filed a Draft Red Herring Prospectus (*as defined below*) with the Securities and Exchange Board of India ("**SEBI**"), and also with BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" and together with the BSE, the "**Stock Exchanges**") for review and comments in accordance with the SEBI ICDR Regulations. The Company has received in principle approvals from BSE and NSE for listing of Equity Shares pursuant to their letters each dated October 28, 2025, respectively. SEBI has reviewed and commented on the Draft Red Herring Prospectus and has permitted the Company to proceed with the Offer subject to its final observations dated December 19, 2025, bearing reference number HO/49/11/11(128) 2025-CFD-RAC-DIL2. After incorporating the comments and observations of SEBI and the Stock Exchanges, the Company proposes to file the red herring prospectus ("**Red Herring Prospectus**" or "**RHP**") and thereafter a prospectus ("**Prospectus**"), with the Registrar of Companies, Mumbai-II at Mumbai (the "**Registrar of Companies**" or "**RoC**"), SEBI and the Stock Exchanges in accordance with the Companies Act and the SEBI ICDR Regulations.

G. Pursuant to the registrar agreement dated September 01, 2025, (the "**Registrar Agreement**"), the Company and the Promoter Selling Shareholders have appointed Bigshare Services Private Limited as the registrar to the Offer.

H. The Company, the Promoter Selling Shareholders and the Registrar have entered into the share escrow agreement dated August 13, 2026 (the "**Share Escrow Agreement**"), pursuant to which the Registrar has been appointed as the share escrow agent ("**Share Escrow Agent**") with respect to the escrow arrangements for the Offered Shares. The Company, the Promoter Selling Shareholders, the Registrar, the BRLM, the Banker to the Offer (as defined below) have entered into the cash escrow and sponsor bank agreement dated August 17, 2026 (the "**Cash Escrow and Sponsor Bank Agreement**"), pursuant to which the Banker to the Offer will carry out certain activities in relation to the Offer.

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

J. Pursuant to the UPI Circulars (as defined hereinafter), SEBI has introduced the use of UPI (*as defined hereinafter*), an instant payment system developed by the National Payments Corporation of India ("**NPCI**"), as a payment mechanism within the ASBA (as defined hereinafter) process for applications in public issues by UPI Bidders. The UPI Mechanism (as defined hereinafter) has been introduced as an alternate payment mechanism and accordingly, a reduction in timelines for listing has been introduced. The Offer will be made under UPI Phase III with a timeline of T+3 days, on a mandatory basis, in accordance with SEBI vide circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and SEBI ICDR Master Circular, subject to any subsequent circulars, clarifications or notifications issued by the SEBI. In accordance with the requirements of the UPI Circulars, the Company, in consultation with the BRLM, appointed HDFC Bank Limited with a valid registration number and whose name appear on the list of eligible sponsor banks, as listed on the SEBI website as the Sponsor Bank, in accordance with the terms of the Cash Escrow and Sponsor Bank Agreement, to act as conduit between Stock Exchanges and the NPCI in order to push the UPI Mandate Requests in respect of the UPI Bidders and their respective ASBA Accounts as per the UPI Mechanism, and perform other duties and undertake such obligations as required under the UPI Circulars and the Cash Escrow and Sponsor Bank Agreement in relation to the Offer.

K. Pursuant to SEBI ICDR Master Circular, all individual investors applying in public issues where the application amount is up to ₹ 0.50 million are required to use the UPI Mechanism and shall provide their UPI ID in the bid-cum application form submitted with: (i) a Syndicate Member, (ii) stock broker(s) registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant(s) (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a Registrar to the Offer (whose name is mentioned on the website of the stock exchange as eligible for such activity).

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

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

1. DEFINITIONS

1.1. Capitalized terms used herein and not specifically defined shall have the meaning ascribed to such term in the Offer Documents (as defined below). In the event of any inconsistencies or discrepancies between the definitions contained in this Agreement and the Offer Documents, the definitions in the Offer Documents shall prevail to the extent of any such inconsistency or discrepancy. In addition, the defined terms used in this Agreement shall have the following respective meaning:

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

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

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

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

"**Anchor Investor**" means a Qualified Institutional Buyer applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the RHP and who has Bid for an amount of at least ₹100 million and the term "Anchor Investors" shall be construed accordingly;

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

"**Anchor Investor Allocation Price**" means the price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be decided by the Company, through its Board or a duly authorized committee thereof, in consultation with the Book Running Lead Manager;

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

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

"**Anchor Investor Offer Price**" means the final price at which the Equity Shares will be Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by the Company, through its Board or a duly authorized committee thereof, in consultation with the BRLM, in terms of the Red Herring Prospectus and the Prospectus;

"**Anchor Investor Pay-in Date**" with respect to Anchor Investor(s), the Anchor Investor Bidding Date, and in the event the Anchor Investor Allocation Price is lower than the Anchor Investor Offer Price, not later than two Working Days after the Bid/ Offer Closing Date;

"**Anchor Investor Portion**" means up to 60% of the QIB Portion which may be allocated by the Company, through its Board or a duly authorized committee thereof, in consultation with the Book Running Lead Manager, to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations;

"**Anti-Bribery and Anti-Corruption Laws**" means the Prevention of Corruption Act, 1988, U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "FCPA"), the U.K. Bribery Act, 2010, any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any other applicable law, regulation, order, decree or directive having the force of law and relating to bribery or corruption;

"**Applicable Law**" means any applicable law, by-law, rules, regulation, guideline, circular, notification, directions or decree of any court or any arbitral authority, or any subordinate legislation, as may be in force and effect during the subsistence of this Agreement and having the force of law, including policies and administrative and departmental regulations and guidelines issued by any Governmental Authority, in any applicable jurisdiction, within or outside India, which, as the context may require, is applicable to the Offer or to the Parties, including any laws in any jurisdiction in which the Company operate and any applicable securities law in any relevant jurisdiction, at common law or otherwise, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI ICDR Regulations, 2018, the Foreign Exchange Management Act, 1999, each as amended, and the rules and regulations thereunder;

"**Arbitration Act**" means the Arbitration and Conciliation Act, 1996, as amended;

"**ASBA**" or "**Application Supported by Blocked Amount**" means the application, whether physical or electronic, used by ASBA Bidders, to make a Bid and authorizing an SCSB to block the Bid Amount in the

ASBA Account and includes applications made by RIBs using the UPI Mechanism where the Bid Amount was blocked upon acceptance of UPI Mandate Request by RIBs using the UPI Mechanism;

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

"**ASBA Bidder**" means all Bidders except Anchor Investors;

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

"**Banker to the Offer**" means collectively, the Escrow Collection Bank, the Refund Bank, the Public Offer Account Bank and the Sponsor Banks, as the case may be;

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

"**Bid**" means an indication to make an offer during the Bid/ Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Offer Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations, 2018 and in terms of the Red Herring Prospectus and the Bid cum Application Form. The term "Bidding" shall be construed accordingly;

"**Bid Amount**" means the highest value of optional Bids indicated in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidders, as the case may be, upon submission of the Bid. However, RIBs can apply at the Cut-off Price and the Bid amount shall be Cap Price, multiplied by the number of Equity Shares Bid for by such RIBs mentioned in the Bid cum Application Form;

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

"**Bidder"/ "Investor**" means 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;

"**Bid/ Offer Closing Date**" means has the meaning ascribed to such term in the Offer Documents;

"**Bid/ Offer Opening Date**" means has the meaning ascribed to such term in the Offer Documents;

"**Bid/ Offer Period**" has the meaning attributed to such term in the Offer Documents;

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

"**Board**" or "**Board of Directors**" shall have the meaning attributed to such term in the recitals of this Agreement;

"**Book Running Lead Manager**"/ "**BRLM**" shall have the meaning ascribed to such term in the Preamble to this Agreement;

"**Broker Centres**" means the broker centres notified by the Stock Exchanges where ASBA Bidders can submit the ASBA Forms to a Registered Broker. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the respective websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

"**BSE**" shall have the meaning ascribed to such term in Recital F of this Agreement;

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

"**Cash Escrow and Sponsor Bank Agreement**" shall have the meaning ascribed to such term in Recital H of this Agreement;

"**Client ID**" means the client identification number maintained with one of the Depositories in relation to dematerialized account;

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

"**Companies Act**" means Companies Act, 2013, along with the relevant rules, regulations and clarifications, circulars and notifications issued thereunder;

"**Collecting Depository Participant**" or "**CDP**" means A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of the SEBI Master Circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 (to the extent applicable) and other applicable circulars issued by SEBI as per the lists available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, as updated from time to time;

"**Confidential information**" shall have the meaning ascribed to such term in Clause 8.2 of this Agreement;

"**Control**" has the meaning attributed to such term under the SEBI ICDR Regulations, read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and the terms "**Controlling**" and "**Controlled**" shall be construed accordingly;

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

"**Designated CDP Locations**" means Such locations of the CDPs where Bidders can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept ASBA Forms are available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com as updated from time to time;

"**Designated Date**" means the date on which the funds from the Escrow Account are transferred to the Public Offer Account(s) or the Refund Account, as the case may be and instructions are issued to the SCSBs (in case of UPI Bidders using UPI Mechanism, instruction issued through the Sponsor Bank(s)) for the transfer of amounts blocked in the ASBA Accounts to the Public Offer Account(s)or the Refund Account, as the case maybe, in terms of this Red Herring Prospectus and Prospectus, after finalization of the Basis of Allotment in consultation with the Designated Stock Exchange, following which the Equity Shares will be Allotted to successful Bidders in the Offer;

"**Designated Intermediaries**" means, collectively, the members of the Syndicate, sub-Syndicate or agent, SCSBs (other than in relation to RIBs using the UPI mechanism), Registered Brokers, CDPs and RTA, who are authorized to collect Bid cum Application Forms from the relevant Bidders, in relation to the Offer In relation to ASBA Forms submitted by RIBs and Non-Institutional Investors bidding with an application size of upto ₹ 0.50 million (not using the UPI Mechanism) and by authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidder using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, sub-Syndicate/agents, Registered Brokers, CDPs and RTAs. In relation to ASBA Forms submitted by QIBs and Non-Institutional Investors (not using the UPI Mechanism), Designated Intermediaries shall mean Syndicate, sub-Syndicate/ agents, SCSBs, Registered Brokers, the CDPs and RTAs.;

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

"**Designated SCSB Branches**" means such branches of the SCSBs which shall collect the ASBA Forms, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes, updated from time to time or at such other website as may be prescribed by SEBI from time to time;

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

"**Dispute**" shall have the meaning ascribed to such term in Clause 15.1 of this Agreement;

"**Disputing Parties**" shall have the meaning ascribed to such term in Clause 15.1 of this Agreement;

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

"**Encumbrances**" has the meaning ascribed to it in Clause 4.1(iii) of this Agreement;

"**Engagement Letter**" has the meaning ascribed to it in Recital D of this Agreement;

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

"**Escrow Account(s)**" has the meaning ascribed to such term in the Offer Documents;

"**Escrow Collection Bank**" means the bank(s) which are clearing members and registered with SEBI as a banker to an issue under the SEBI BTI Regulations and with whom the Escrow Account in relation to the Offer for Bids by Anchor Investors will be opened, in this case being, HDFC Bank Limited;

"**Floor Price**" means the lower end of the Price Band, subject to any revision thereto, not being less than the face value of the Equity Shares at or above which the Offer Price and the Anchor Investor Offer Price will be finalized and below which no Bids will be accepted;

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

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

"**IPO Committee**" means the IPO committee of the Board;

"**June 2 Circular**" means the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570;

"**Material Adverse Change**" means, individually or in the aggregate, a material adverse change, or any development involving a prospective material adverse change, (a) in the condition (financial, legal or otherwise), or in the assets, liabilities, revenue, business, management, operations or prospects of the Company, either taken individually, or as a whole, whether or not arising from transactions in the ordinary course of business (including any material loss or interference with its business from fire, explosions, flood, any new pandemic (natural and/or man-made), or other manmade or natural calamity, whether or not covered by insurance, or from court or governmental action, order or decree) or any change pursuant to any restructuring of the Company, or (b) in the ability of the Company, taken individually, or as a whole, to conduct its businesses and to own or lease its assets or properties (as applicable) in substantially the same manner in which such business was previously conducted or such assets or properties were previously owned or leased (as applicable), as described in the Offer Documents; or (c) in the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by the Offer Related Agreements, including the issuance and allotment of the Equity Shares contemplated herein or therein; or (d) in the ability of each of the Selling Shareholders to perform their respective obligations under, or to consummate the transactions contemplated by, the Offer Related Agreements, when entered into by the respective Selling Shareholder, including in relation to the sale and transfer of its respective portion of the Offered Shares contemplated herein or therein;

"**Materiality Thresholds**" means the thresholds adopted by the Board in its meeting held on July 22, 2025, as amended on July 14, 2026;

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

"**Non-Institutional Investors**" or "**NIIs**" means all Bidders that are not QIBs (including Anchor Investors) or Retail Individual Investors, who have Bid for Equity Shares for an amount of more than ₹0.20 million (but not including NRIs other than Eligible NRIs). The portion of the Offer being not less than 15% of the Offer consisting of [●] Equity Shares of face value of ₹5 each, available for allocation to Non-Institutional Investors, of which one-third shall be available for allocation to Bidders with an application size of more than ₹0.20 million and up to ₹1.00 million and two-thirds shall be available for allocation to Bidders with an application size of more than ₹1.00 million provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors subject to valid Bids being received at or above the Offer Price;

"**Non-Institutional Portion**" means the portion of the Offer being not less than 15% of the Offer consisting of [●] Equity Shares, which shall be available for allocation to Non-Institutional Bidders in accordance with the SEBI ICDR Regulations, out of which (a) one-third of such portion shall be reserved for Bidders with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-thirds of such portion shall be reserved for Bidders with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders, subject to valid Bids being received at or above the Offer Price;

"**NPCI**" shall have the meaning ascribed to such term in Recital J of this Agreement;

"**NRI**" or "**Non-Resident**" means a person resident outside India, as defined under FEMA, and includes a non-resident Indian, FVCIs and FPIs;

"**NSE**" shall have the meaning ascribed to such term in Recital F of this Agreement;

"**Offer Documents**" means collectively and as the context requires, the DRHP, the RHP, the Bid cum Application Form and the accompanying Abridged Prospectus, the Prospectus, and the pricing supplement, including all supplements, corrections, amendments and corrigenda thereto;

"**Offer Price**" shall have the meaning ascribed to such term in Recital A of this Agreement;

"**Offered Shares**" means such number of Equity Shares being offered for sale by each of the Promoter Selling Shareholders in the Offer, aggregating up to the amounts indicated in Annexure A;

"**Price Band**" means the price band ranging from the Floor Price of ₹ [●] per Equity Share to the Cap Price of ₹ [●] per Equity Share, including any revisions thereto. The Price Band and minimum Bid Lot, as decided by our Company, in consultation with the BRLM, will be advertised in all editions of Business Standard, an English national daily newspaper with wide circulation, all editions of Business Standard, a Hindi national daily newspaper with wide circulation and Mumbai editions of Navshakti, a Marathi daily newspaper (Marathi being regional language of Maharashtra where the Registered and Corporate Office of our Company is situated), at least two Working Days prior to the Bid/ Offer Opening Date, and shall be made available to the Stock Exchanges for the purpose of uploading on its respective websites;

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

"**Promoter Group**" includes such persons and entities constituting the promoter group as per Regulation 2(1)(pp) of the SEBI ICDR Regulations, as identified or as shall be identified in the Offer Documents;

"**Promoter Selling Shareholders**" has the meaning attributed to it in the Preamble of this Agreement;

"**Promoter Selling Shareholder Statements**" shall mean statements specifically made and confirmed by a Promoter Selling Shareholder in relation to themselves and their respective portion of the Offered Shares in the Offer Documents;

"**Prospectus**" means the Prospectus to be filed with the RoC after the Pricing Date in accordance with Section 26 of the Companies Act, 2013, and the SEBI ICDR Regulations containing, *inter alia*, the Offer Price that is determined at the end of the Book Building process, the size of the Offer and certain other information;

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

"**Public Offer Account Bank**" means bank which is a clearing member and registered with SEBI as a banker to an issue, and with whom the Public Offer Account(s) to be opened, in this case being HDFC Bank Limited;

"**QIB Category**" or "**QIB Portion**" has the meaning ascribed to such term in the Offer Documents;

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

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

"**Registrar**" or "**Registrar to the Offer**" means Bigshare Services Private Limited;

"**Registrar and Share Transfer Agents**" or "**RTAs**" means registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations as per the list available on the websites of BSE https://www.bseindia.com/ and NSE https://www.nseindia.com/, and the UPI Circulars;

"**Registrar of Companies**" or "**RoC**" means the Registrar of Companies, Mumbai-II at Mumbai;

"**Retail Individual Investors**" or "**RIIs**" means the Individual Bidders, who have Bid for the Equity Shares for an amount which is not more than ₹ 0.20 million in any of the bidding options in the Offer (including HUFs applying through their Karta and Eligible NRI Bidders) and does not include NRIs (other than Eligible NRIs);

"**Retail Portion**" means portion of the Offer being not more than 35% of the Offer which shall be available for allocation to RIIs in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price;

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

"**SCSB(s)**" or "**Self-Certified Syndicate Bank(s)**" means the banks registered with SEBI, offering services in relation to ASBA (other than through UPI Mechanism), a list of which is available on the website of SEBI at www.sebi.gov.in as applicable, or such other website as updated from time to time, and the banks registered with SEBI, offering services in relation to ASBA (through UPI Mechanism), a list of which is available on the website of SEBI at www.sebi.gov.in. Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI Mechanism is appearing in the "list of mobile applications for using UPI in public issues" displayed on SEBI website at www.sebi.gov.in. Updated from time to time or such other websites as updated from time to time;

"**SEBI**" means the Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992;

"**SEBI ICDR Regulations**" has the meaning attributed to such term in the recitals of this Agreement;

"**SEBI ICDR Master Circular**" means the SEBI master circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026, as amended from time to time;

"**SEBI Process Circular**" means the SEBI ICDR Regulations and any other applicable law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, SEBI ICDR Master Circular;

"**SEBI RTA Master Circular**" means the SEBI master circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026;

"**Share Escrow Agent**" shall have the meaning ascribed to such term in Recital H of this Agreement;

"**Share Escrow Agreement**" shall have the meaning ascribed to such term in Recital H of this Agreement;

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

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

"**Stock Exchanges**" shall have the meaning ascribed to such term in Recital F of this Agreement;

"**Sub-Syndicate Member(s)**" means the sub-syndicate members, if any, appointed by the Book Running Lead Manager and the Syndicate Members, to collect ASBA Forms and Revision Forms;

"**Syndicate Member**" means merchant bankers or stockbrokers registered with SEBI who are permitted to carry out activities as an underwriter;

"**Syndicate**" or "**Members of the Syndicate**" shall have the meaning ascribed to such term in the Preamble of this Agreement;

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

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

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

"**Unified Payments Interface**" or "**UPI**" has the meaning ascribed to such term in the Offer Documents;

"**UPI Bidders**" Collectively, individual Bidders applying as (i) Retail Individual Bidders in the Retail Portion and (ii) Non-Institutional Bidders with a Bid Amount of up to ₹ 500,000 in the Non-Institutional Portion by using the UPI Mechanism. Pursuant to SEBI ICDR Master Circular, all individual investors applying in public issues where the application amount is up to ₹ 500,000 are required to use UPI Mechanism and are required to provide their UPI ID in the Bid cum Application Form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity);

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

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

"**UPI Mandate Request**" has the meaning ascribed to such term in the Offer Documents;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(m) Any references in this Agreement to "Bids uploaded" or "uploading of Bids" shall only mean Bids uploaded by Member of the Syndicate into the electronic bidding platform of the Stock Exchanges in compliance with the circulars issued by the Stock Exchanges.

1.3. The Parties acknowledge and agree that the Annexures attached hereto forms an integral part of this Agreement.

1.4. The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall be several, and not joint, and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party. Notwithstanding the foregoing, it is clarified that the rights, obligations, representations, warranties, covenants and undertakings of the Company and each of the Promoter Selling Shareholders shall be several and not joint and none of the Promoter Selling Shareholders is responsible for the actions or omissions of the other Promoter Selling Shareholders or the Company. Further, it is clarified that the rights and obligations of the Members of the Syndicate under this Agreement are several and not joint. For the avoidance of doubt, none of the Members of the Syndicate are responsible for the acts or omissions of any of the other Members of the Syndicate.

2. SYNDICATE STRUCTURE

2.1. This Agreement sets forth the various obligations and responsibilities of the Members of the Syndicate and the Sub-Syndicate Members in relation to the procurement of Bids including Bids submitted by ASBA Bidders to Members of the Syndicate and the Sub-Syndicate Members at the Specified Locations only in respect of the Offer (other than Bids directly submitted by the ASBA Bidders to the SCSBs, Bids collected by Registered Brokers at the Broker Centres, Collecting Depository Participants at the Designated CDP Locations and RTAs at the Designated RTA Locations) and collection of Bids submitted by the Anchor Investors at select office of the BRLM (but excluding Bids directly submitted by the ASBA Bidders to the SCSBs at Designated Branches or Bids collected by Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations and RTAs at the Designated RTA Locations). For the avoidance of doubt, this Agreement is not intended to constitute, and shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLM or any of its Affiliates to enter into any underwriting agreement in connection with the Offer or to provide any financing or underwriting to the Company, the Promoter Selling Shareholders or any of their respective Affiliates and this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase, selling or underwriting of any securities of the Company.

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

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

3. RESPONSIBILITIES OF THE MEMBERS OF THE SYNDICATE

3.1. Each Member of the Syndicate hereby, severally and not jointly, represents and warrants to the Parties, in relation to the Offer that: (a) it is an intermediary registered with SEBI and has a valid SEBI registration certificate for acting as a Member of the Syndicate ("**Registration Certificate**") and has not been debarred or prohibited from acting as an intermediary by SEBI; and in the event of withdrawal or cancellation of their Registration Certificate, such Member of the Syndicate shall promptly inform the fact of such withdrawal or cancellation to other Parties; and (b) this Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation of such Member of the Syndicate in accordance with the terms of this Agreement, enforceable against it in accordance with Applicable Law.

3.2. The Parties further acknowledge that Bid cum Application Forms submitted by ASBA Bidders shall be processed only after the Bid Amount has been blocked in such ASBA Bidder's bank account, in accordance with the SEBI

ICDR Master Circular and any other circulars issued by SEBI from time to time. Any UPI Bidder whose Bid has not been considered for Allotment, due to failures on the part of the SCSB may seek redressal from the concerned SCSB within three months of the listing date in accordance with the SEBI ICDR Master Circular. The Sponsor Banks will undertake a reconciliation of Bid responses received from Stock Exchanges and send them to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description, if any.

3.3. Subject to Clauses 3.4 and 3.5 below, each of the Members of the Syndicate shall have the following responsibilities and obligations in relation to the Offer and each Member of the Syndicate hereby severally (and not jointly) represents, warrants, agrees, covenants and undertakes on behalf of itself and to the extent relevant, its respective Sub-Syndicate Member, as applicable, to each of the other Members of the Syndicate that:

(i) it, or the respective Sub-Syndicate Member appointed by it, shall be responsible for collection of Bids from the Syndicate ASBA Bidders and only the BRLM shall be responsible for instructing the Anchor Investors to deposit the Bid Amount in the Escrow Account in the manner specified in this Agreement, the SEBI ICDR Regulations and any other Applicable Law, the Offer Documents and the Allotment Advice, as applicable and the instructions issued jointly by the BRLM and the Registrar;

(ii) it agrees and acknowledges that Anchor Investors shall register, upload and submit their Bids only through the BRLM at the select office of the BRLM only;

(iii) it shall follow all instructions issued by the BRLM and the Registrar in dealing with the Bid cum Application Forms including with respect to the Bids submitted to any Member of the Syndicate and their respective Sub-Syndicate Members, as applicable, only at the Specified Locations;

(iv) all Bids (other than Bids by UPI Bidders) shall be submitted to an SCSB for blocking of the funds and uploading on the electronic bidding platform of the Stock Exchanges;

(v) in accordance with the SEBI ICDR Master Circular, no bid made using UPI shall be considered as valid unless the mandate request for the blocking of funds has been accepted and Bid amounts corresponding to the Bid have been blocked in the respective account of the Bidder;

(vi) it shall accept Bids from ASBA Bidders (other than Anchor Investors) only through the ASBA mechanism in terms of the SEBI Process Circular and UPI Circulars only at the Specified Locations. Bids through any other modes by any Bidder (except Bids by Anchor Investors which shall only be submitted at the select office of the BRLM) shall be treated as invalid and be rejected and it will not accept Bid cum Application Forms from UPI Bidders who do not use UPI as a payment mechanism in accordance with the UPI Mechanism and UPI Circulars;

(vii) it shall be responsible for uploading, the completion and accuracy of all details, including UPI ID, as applicable, to be entered into the electronic bidding system of the Stock Exchanges based on the filled-in Bid cum Application Form received by it and shall be responsible for any default, mistake or error in the Bid details uploaded by it and for resolving any investor grievances arising as a result of such defaults, mistakes or errors in the data entry, to the extent such error is solely attributable to it;

(viii) it shall not register/ upload any Bid, without first accepting the duly filled Bid cum Application Form in writing, including via facsimile, from the Bidder, whether in India or abroad, and shall after uploading the Bid, affix stamp and give an acknowledgment, either by way of a counterfoil or specifying the application number to the Bidder, as proof of having accepted the Bid cum Application Form, in physical or electronic mode, respectively. Further, it shall retain the physical Bid cum Application Forms submitted by UPI Bidders using UPI Mechanism for a period of six months or such other period as may be prescribed, and shall thereafter forward such forms to the Company/ Registrar; and shall maintain electronic records related to electronic Bid cum Application Forms submitted by such UPI Bidders for a minimum period of three years or such other period as may be prescribed under Applicable Law. It shall ensure that it has affixed its stamp on each Bid cum Application Form (except for Bidders using UPI Mechanism) forwarded by it to the SCSBs under "Broker's/ SCSB Branch's Stamp" as an acknowledgement of upload of Bid in the electronic bidding system of the Stock Exchanges. Bid cum Application Forms (except electronic Bid cum Application Forms) that do not bear such stamps are liable to be rejected. It is however clarified that Bids by Anchor Investors do not get uploaded on the Anchor Investor Bid/ Offer Period;

(ix) it shall ensure that the required documents are attached to the Bid cum Application Form, prior to uploading/ submitting any Bid and shall ensure that the Bids and UPI IDs (as applicable) are uploaded on the electronic bidding systems of the Stock Exchanges on a regular basis during the Bid/ Offer Period in compliance with the Applicable Law, including regulations of SEBI and the SEBI Process Circular, and within such time as permitted by the Stock Exchanges and the SEBI ICDR Regulations and the SEBI Process Circular, provided that the Syndicate shall not be responsible for any delay/ failure in uploading the Bids, due to faults in any software or hardware or network connectivity problems of the Stock Exchanges or any force majeure events;

(x) it shall ensure that the Bid cum Application Forms (without UPI as a payment option) submitted to it by the ASBA Bidders, along with the supporting documents, are forwarded to the SCSBs for further action, within the timelines prescribed by the Stock Exchanges and the SEBI;

(xi) in case of Bid cum Application Form under the ASBA process, it shall forward on a day to day basis the physical application forms received from relevant Bidders by them during the Bid/ Offer Period to Designated SCSB Branches for blocking of funds, along with the schedules specified in the SEBI Process Circular;

(xii) it shall forward a schedule in the format prescribed under the UPI Circulars along with the Bid cum Application Form (carrying its identification mark irrespective of the terminal from which the Bid has been uploaded) to the branch of the respective SCSBs bidding and for blocking of funds of the relevant Syndicate ASBA Bidders, other than in the case of the Syndicate ASBA Bidders who have submitted Bids with UPI as the mode of payment, (i) on the same Working Day for Bids by Anchor Investors; and (ii) not later than one (1) Working Day from the Bid/ Offer Closing Date for ASBA Forms for all other categories of investors (other than Anchor Investors) or within such time as permitted under Applicable Law and UPI Circulars;

(xiii) it will enter each Bid option and UPI ID (if applicable) into the electronic bidding system as a separate Bid within such time as may be prescribed and generate a transaction registration slip for each price and demand option and give the same to the Bidder. It shall also furnish the transaction acknowledgement/ registration slip to the Bidder on request;

(xiv) it shall accept and upload Bids from ASBA Bidders only during the Bid/ Offer Period, as applicable and as specified in the Red Herring Prospectus and in accordance with the Applicable Law. In case of Anchor Investors, the BRLM shall accept Bid cum Application Forms only during the Anchor Investor Bid/ Offer Period;

(xv) at the end of each day during the Bid/ Offer Period, the demand for the Equity Shares (excluding allocation made to the Anchor Investors during the Anchor Investor Bid/ Offer Period) shall be shown graphically on its Bidding terminals for information to the public;

(xvi) it agrees that Anchor Investors shall register their Bids only through the BRLM. In case of QIBs (other than Anchor Investors), only the SCSBs and the Members of the Syndicate (only in the Specified Locations) shall have the right to accept the Bid or reject it. However, such rejection shall be made at the time of receiving the Bid and only after assigning a reason for such rejection in writing. Further, Bids from QIBs can also be rejected on technical grounds or grounds as described in the Offer Documents, in accordance with Applicable Law. Bids from Non-Institutional Investors and Retail Individual Investors can be rejected on technical grounds only. Bids by Bidders (other than Anchor Investors), other than through ASBA process shall be treated as invalid and liable to be rejected. UPI Bidders may submit their ASBA Forms with the Registered Brokers, RTAs, CDPs or Syndicate (or Sub-Syndicate Members);

(xvii) it shall not accept any Bids from any Overseas Corporate Body;

(xviii) it shall ensure availability of adequate infrastructure and other facilities for Bidding and that at least one electronically linked terminal at the Specified Locations is available for the purpose of Bidding;

(xix) it and its Sub-Syndicate Members shall undertake necessary modifications of select fields in the Bid details including UPI ID (as applicable) already uploaded by it in terms of the SEBI Process Circular, one Working Day after the Bid/ Offer Closing Date or such other time as may be provided under Applicable Law in terms of the UPI Circulars;

(xx) any revisions to the Price Band or the Bid/ Offer Period shall be advertised by the Company, in accordance with SEBI ICDR Regulations;

(xxi) it shall register and upload all Bids, including Bid details in relation thereto such as UPI ID, received by it and its Sub-Syndicate Members on the same Working Day on which the Bids are received (subject to the Stock Exchanges permitting such upload on the same Working Day), and where the same is not possible to register and upload the Bid on the next Working Day and before the Bid/ Offer Closing Date;

(xxii) it shall provide the Registrar with a daily record, with a separate section for each of its Specified Locations and those of its Sub-Syndicate Members details relating to the ASBA Forms received from the ASBA Bidders, the details regarding registration of the Bids and the Bid Amounts deposited with the Escrow Collection Bank for the Bids received from Anchor Investors within such timelines as may be prescribed under Applicable Law. This record shall be made available to the Registrar no later than 4 p.m. IST on any given day;

(xxiii) in relation to the Bids procured from Anchor Investors, it shall be responsible for providing a schedule (including the application number, payment instrument number and Bid Amount paid by Anchor Investors) to the Escrow Collection Bank during the Anchor Investor Bid/ Offer Period or any other period as agreed among the BRLM in consultation with the Registrar;

(xxiv) it acknowledges that if an Anchor Investor fails to pay the difference between the Anchor Investor Offer Price and the Anchor Investor Allocation Price, in case such Anchor Investor Allocation Price was below the Anchor Investor Offer Price, by the Anchor Investor Pay-in Date, the Allocation to such Anchor Investor shall stand cancelled, and any reduction in the Anchor Investor Portion arising out of such cancellation shall be added back to the QIB Portion (excluding the Anchor Investor Portion);

(xxv) it shall ensure that, before accepting Bid cum Application Forms submitted by the ASBA Bidders at the Specified Locations, the SCSB where the ASBA Account, as specified in such Bid cum Application Form, is maintained, has named at least one branch at that location for the Members of the Syndicate to deposit such Bid cum Application Forms (a list of such branches is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes);

(xxvi) it shall collect the Bid cum Application Forms submitted by the ASBA Bidders (including any relevant attachments in relation thereto) and submit such forms (other than Bid cum Application Forms submitted by UPI Bidders) at a branch of the SCSB (except UPI bidders) which is eligible to accept such forms within the timeline specified under Applicable Law and which has been validly registered on the electronic bidding system of the Stock Exchanges. In cases where there is an apparent data entry error by any Member of the Syndicate or Sub-Syndicate Members in entering the application number and the other details remain unchanged, such application may be considered valid;

(xxvii) except in relation to the Bids received from Anchor Investors, Bids and any revision in Bids will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Bid/ Offer Period at the Bidding Centers, except that on the Bid/ Offer Closing Date (which for QIBs may be one Working Day prior to the Bid/ Offer Closing Date for other categories of Bidders). On the Bid/ Offer Closing Date, Bids will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time) and uploaded until (i) 4.00 p.m. (Indian Standard Time) in case of Bids by QIBs and Non-Institutional Investors; and (ii) 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges, in case of Bids by Retail Individual Investors taking into account the total number of applications received up to the closure of timings and reported by BRLM to the Stock Exchanges. Any revision in the uploading time instructed by the Stock Exchanges shall be communicated to the Sub-Syndicate Members. It is clarified that Bids not uploaded shall be considered rejected. Due to limitation of time available for uploading Bids on the Bid/ Offer Closing Date, Bidders are advised to submit Bids one day prior to the Bid/ Offer Closing Date and, in any case, no later than the time specified by the Syndicate on the Bid/ Offer Closing Date. If a large number of Bids are received on the Bid/ Offer Closing Date, as is typically experienced in public issues, which may lead to some Bids not being uploaded due to lack of sufficient time to upload, such Bids that cannot be uploaded on the electronic bidding system will not be considered for allocation in the Offer. The Company, the Promoter Selling Shareholders and the Members of the Syndicate will not be responsible for any failure in uploading Bids due to faults in any hardware/ software system or otherwise. Bids will be accepted only on Working Days. Bids by ASBA Bidders shall be uploaded in the electronic system to be provided by the Stock Exchanges for the Designated Intermediaries. In case of any discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic ASBA Form, for a particular Bidder, the details of the Bid file received from Stock Exchanges may be taken as final data for the purposes of Allotment;

(xxviii) its Sub-Syndicate Members shall, as applicable, enter the following details of an ASBA Bidder who submits an ASBA Bid at the Specified Locations in the electronic bidding system: (a) symbol; (b) intermediary code; (c) intermediary name; (d) bank code; name of the bank; (e) location code; (f) Bid cum Application Form number; (g) category – individual, corporate, QIB, eligible NRI, etc.; (h) PAN (of the sole/ first Bidder); (i) DP ID; (j) Client ID; (k) quantity; (l) price per Equity Share; (m) order number; and (n) exchange. For Anchor Investors, the BRLM shall enter details of the respective Anchor Investor Bid Amount as well as the payment reference;

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

(xxx) each Member of the Syndicate or any of its Sub-Syndicate Members which is an entity otherwise eligible to act as a Syndicate Member and has a valid SEBI registration certificate, shall enter details of a Bidder, including UPI ID, if applicable, in the electronic bidding system as specified in the Red Herring Prospectus, the SEBI ICDR Regulations and any circular issued by SEBI from time to time;

(xxxi) with respect to Bids by the Syndicate ASBA Bidders who have chosen a non-UPI payment mechanism, it shall not accept any ASBA Form without satisfying itself that the SCSB where the ASBA Account is maintained, as specified in the ASBA Form, has named at least one Designated SCSB Branch in that Specified Location in which Member of the Syndicate or its Sub-Syndicate Members is accepting the ASBA Form. In case the Syndicate ASBA Bidder has chosen UPI as the mode of payment, the ASBA Form contains the UPI ID for such Bidder liked to a bank account of an SCSB notified by the SEBI which is live on UPI 2.0. The Members of the Syndicate acknowledge that if they do not comply with their obligations, within the time period stipulated herein, the relevant SCSB, on the advice of the Registrar and the other Members of the Syndicate, may not accept the Bid cum Application Form;

(xxxii) in respect of Bids by any Bidder (except Anchor Investors) bidding through any Member of the Syndicate or their respective Sub-Syndicate Members, as applicable, it shall deposit only such Bids with the respective SCSB branches in the particular Specified Location, which have been validly uploaded on the electronic bidding system of the Stock Exchanges. It is clarified that subject to the provisions of this Agreement, the Members of Syndicate shall not be liable for ensuring that the Bids directly collected by the SCSBs, Registered Brokers, CDPs or RTAs, are uploaded onto the electronic bidding system of the Stock Exchanges;

(xxxiii) it shall be bound by and shall follow the operational instructions relating to the method and manner of the Offer process as prescribed in this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI Process Circular and the SEBI ICDR Regulations, and any guidance or instructions issued by the BRLM and/ or the Registrar to the Offer, in relation to the Bids submitted by the Bidders, including Syndicate ASBA Bidders;

(xxxiv) it shall be bound by and shall comply with all Applicable Law in connection with the Offer, including the SEBI ICDR Regulations specifically relating to advertisements and research reports and undertakes that it shall not distribute any information extraneous to the Red Herring Prospectus or the Prospectus, to any section of prospective investors or to any research analysts in any manner whatsoever (including, without limitation, at road shows, presentations, in research or sales reports or at Bidding Centers, etc.) until 40 days after the date of listing of the Equity Shares or such other time as notified by the BRLM, or prescribed by the Securities and Exchange Board of India (Research Analysts) Regulations, 2014, as amended;

(xxxv) it will be bound by and shall comply with all applicable restrictions for offering or sale of the Equity Shares within India and outside India, including those specified in the Red Herring Prospectus, the Prospectus, Applicable Law and any contractual understanding that the Members of the Syndicate and/ or their Affiliates may have provided;

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

(xxxvii) in the event that the Stock Exchanges bring inconsistencies to the notice of any Member of the Syndicate discovered during validation of the electronic bid details with depository's records in accordance with Applicable Law, the Member of the Syndicate shall rectify and re-submit the ASBA Forms and other details on the same Working Day for Retail Individual Investors or within the time specified by the Stock Exchanges;

(xxxviii) it shall not accept multiple Bids, and acknowledges that multiple Bids from the same Bidders, except as stated in the Red Herring Prospectus and the Prospectus are not permitted. In the event that there is any ambiguity on whether any Bid cum Application Form constitutes a multiple Bid or not, the concerned Member of the Syndicate shall refer such Bid cum Application Form to the BRLM who shall determine in consultation with the Registrar whether or not such Bid cum Application Form constitutes a multiple Bid and shall take necessary steps in relation thereto;

(xxxix) it shall not accept any Bid Amount in cash, demand draft, cheque, money order or postal order or through stock invest;

(xl) it shall not accept any Bid cum Application Form if it does not state the UPI ID (in case of UPI Bidders);

(xli) it acknowledges that Bidding at the Cut-off Price is prohibited for QIBs and Non-Institutional Investors and such Bids shall be treated as invalid Bids and rejected. It shall accept Bids at Cut- off Price only from the Retail Individual Investors, as provided in the Red Herring Prospectus, the Bid cum Application Form and the Prospectus. It shall, however, ensure that the Bid Amounts collected from Retail Individual Investors at "cut-off" shall correspond to the Cap Price and shall ensure that the balance in their respective bank account specified in the Bid cum Application Form equals to the payment at the Cap Price at the time of making a Bid;

(xlii) it agrees that it shall not register any Bid that does not have the DP ID, Client ID and the PAN of the Bidder stated in the Bid cum Application Form except for PAN in case of Bids on behalf of the Central or State Government, officials appointed by a court of law and Bidders residing in the state of Sikkim;

(xliii) it acknowledges that QIBs (including Anchor Investors) and Non-Institutional Investors are neither permitted to withdraw their Bids nor lower the size of their Bid(s) (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Further, it acknowledges that Retail Individual Investors can revise their Bids during the Bid/ Offer Period and withdraw their Bid(s) until Bid/ Offer Closing Date by submitting a request for withdrawal to the Designated Intermediary with whom the original Bid was submitted. In case of a revision submitted through a Member of the Syndicate, the relevant Member of the Syndicate will revise the earlier Bid details with the revised Bid in the electronic book. In such cases, the Revision Form and upward revision of the ASBA Bid at the time of one or more revisions should be provided to the Member of the Syndicate through whom such ASBA Bidder had placed the original ASBA Bid. Upon receipt of the request for withdrawal, relevant Member of the Syndicate shall take all necessary actions, in accordance with the Applicable Law including deletion of details of the withdrawn Bid cum Application Form from the electronic bidding system of the Stock Exchanges and forwarding instructions to the relevant branch of the SCSB for unblocking of the funds in the ASBA Account in accordance with the SEBI Process Circular, as necessary, and shall immediately inform the Company, the other Members of the Syndicate and the Registrar of such request for withdrawal. It shall ensure that unblocking of funds for non-allotted/ partially allotted Bid cum Application Forms is completed within the time period prescribed within the UPI Circulars. It shall also ensure that corresponding confirmation is submitted in such manner, time frame and format set out within the UPI Circulars. In case the withdrawal request is sent to the Registrar, the Registrar shall delete the withdrawn Bid from the Bid file and give instruction to the relevant SCSB or the Sponsor Banks, as applicable, for unblocking the ASBA Account in accordance with the SEBI Process Circular. The Registrar shall submit the details of cancelled/ withdrawn/ deleted Bids to SCSB's on a daily basis within 60 minutes of the bid closure time from the Bid/ Offer Opening Date till the Bid/ Offer Closing Date by obtaining the same from Stock Exchanges. For Retail Individual Investors who revise their bids, separate UPI Mandate Requests will be generated. For each modification of such Bid, the RIIs shall submit a revised ASBA Form to the same Member of Syndicate at the Specified Location and receive a revised UPI Mandate Request from the Sponsor Banks to be validated in accordance with UPI Circulars;

(xliv) It shall, within the timelines prescribed by SEBI on the first Working Day after the Bid/ Offer Closing Date or any other period as permitted under Applicable Law and agreed by the BRLM in consultation with the Registrar to the Offer, carry out the necessary modifications of the Bids already uploaded in accordance with Applicable Law, and, after uploading such revised Bids onto the electronic bidding system, forward the Revision Form, blocking instructions (if any) and related enclosures/ attachments to the same SCSB Bids (other than the Bids by RIB) at the relevant Specified Locations where the original ASBA Form received from ASBA Bidder was deposited;

(xlv) it shall be responsible for the appropriate use of the software and hardware required for the purposes of registering the Bids on the electronic terminals of the Stock Exchanges. However, the Syndicate including the Sub-Syndicate Members shall not be responsible for any delay and/ or failure in uploading Bids due to failure of/ faults in the information technology software/ hardware system or network connectivity problems on the electronic terminals of the Stock Exchanges or any force majeure events;

(xlvi) it agrees that it shall not submit any Bids for the Offer and shall not purchase the Equity Shares offered in the Offer except in accordance with the terms of the Underwriting Agreement, if and when executed and as stated in the Red Herring Prospectus and the Prospectus,. However, the associates and affiliates of the Members of the Syndicate may purchase Equity Shares in the Offer, either in the QIB Category (other than Anchor Investors) or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients. Except for (i) the Mutual Funds sponsored by entities which are associates of the BRLM; or (ii) insurance companies promoted by entities which are associates of the BRLM; or (iii) alternate investment funds sponsored by the entities which are associates of BRLM; or (iv) FPIs (other than individuals, corporate bodies and family offices) which are associates of the BRLM, or (v) pension funds sponsored by entities which are associates of the BRLM, associates of the BRLM shall not submit any Bids in the Anchor Investor Portion;

(xlvii) it shall not make any disclosure or any announcements to the public or the press regarding any aspect of the Offer until the commencement of trading of the Equity Shares, except as may be directed or permitted, in writing by the Company in consultation with the BRLM or as may be directed by the SEBI or the Stock Exchanges or required by any law or regulation;

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

(xlix) it hereby agrees and acknowledges that the allocations (except with respect to Anchor Investors) and Allotment of the Equity Shares shall be finalized by the Company, in consultation with the BRLM and the Designated Stock Exchange, in accordance with Applicable Law. Allocation to Anchor Investors, if any, shall be made on a discretionary basis by the Company in consultation with the BRLM, in accordance with Applicable Law and the terms of the Offer Documents. The allocation and Allotment shall be binding on the Members of the Syndicate and each Member of the Syndicate hereby agrees to fully comply with such allocation and Allotment;

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

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

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

(liii) other than as provided in this Agreement, it shall not refuse a Bid at the bidding terminal, within Bidding hours and during the Bid/ Offer Period, if it is accompanied by a duly completed Bid cum Application Form or a duly completed Bid cum Application Form and the full Bid Amount, in case of Anchor Investors;

(liv) it shall ensure that the “Do’s”, “Don’ts” and “Grounds for Technical Rejection” specified in the Red Herring Prospectus and General Information Document are addressed in any Bid cum Application Forms collected by them, including ensuring that the PAN (except for ASBA Bids on behalf of the Central or State Government, officials appointed by a court of law, Bidders residing in the state of Sikkim or Bidders who are exempt from holding a PAN under Applicable Law), DP ID and Client ID, if applicable, of the ASBA Bidder are quoted in the Bid cum Application Form. In case of residents of Sikkim, the Members of the Syndicate shall verify the veracity of the claim of the investors that they are residents of Sikkim by collecting sufficient documentary evidence in support of their address as provided in the SEBI Circular MRD/DoP/Dep/Cir-29/2004 dated August 24, 2004. In such cases, the depository participants shall verify the veracity of such claims by collecting sufficient documentary evidence in support of their claims. At the time of ascertaining the validity of these Bids, the Registrar shall check with the depository records for the appropriate description under the PAN field, i.e., either Sikkim category or exempt category;

(lv) it shall be severally and not jointly, responsible, irrespective of termination of this Agreement, for addressing all complaints or grievances arising out of any Bid obtained or procured by it or any Sub-Syndicate Member appointed by it, and the Company and the Registrar shall provide all necessary assistance for the redressal of such complaints or grievances. Each Promoter Selling Shareholder severally and not jointly, shall extend such reasonable support and reasonable cooperation as required under Applicable Law or as reasonably requested by the Company and/ or the BRLM for the purpose of redressal of such investor grievances, to the extent such grievances relate to itself and/or its respective Promoter Selling Shareholder Statements and/or its respective portion of the Offered Shares;

(lvi) it shall co-operate with the Banker to the Offer and the Registrar, as required, to ensure that the post-Offer activities including Allotment and refunds to Anchor Investors, if any specified in the Red Herring Prospectus, the Prospectus, SEBI Process Circular and the SEBI ICDR Regulations;

(lvii) it shall ensure that the unblocking is completed in accordance with the time frame prescribed in the SEBI ICDR Master Circular and any other circulars issued by SEBI in this regard on a continuous basis and before the opening of the public issue shall take up the matter with the SCSB’s at appropriate level;

(lviii) for ensuring timely information to investors, it shall send SMS alerts for mandate block and unblock, with details including total number of shares applied for by the investor, amount blocked and the corresponding date of blocking, in the manner prescribed in SEBI ICDR Master Circular and any other circulars issued by SEBI in this regard;

(lix) it may appoint Sub-Syndicate Members to obtain Bids for the Offer subject to and in accordance with the SEBI ICDR Regulations, this Agreement, the Red Herring Prospectus and the Prospectus. Bids registered with such Sub-Syndicate Members shall bear the stamp of the relevant Member of the Syndicate and will be deemed to have been registered with and uploaded by such Member of the Syndicate. Each Member of the Syndicate shall be fully responsible for the performance of the obligations of its respective Sub-Syndicate Member, including restrictions on payments of incentive/ sub-brokerage mentioned above, provided however, that no Member of the Syndicate shall be responsible for the Sub-Syndicate Members of any other Member of the Syndicate and each Member of the Syndicate shall be liable to the other

Members of the Syndicate for any loss suffered or damage incurred including, without limitation, any penalty, interest or liability thereon, by the other Members of the Syndicate as a consequence of a default by any of its Sub-Syndicate Members;

(lx) it shall ensure compliance with the SEBI Process Circular and co-ordinate with other intermediaries to the Offer, as necessary from time to time, to ensure listing and commencement of trading of Equity Shares of the Company at the Stock Exchanges within three Working Days of the Bid/ Offer Closing Date or such other period as may be prescribed by SEBI;

(lxi) it shall respond immediately to the Registrar and the BRLM for any information requested with respect to applications made by them or their Sub-Syndicate Members and provide necessary support to resolve investor complaints with respect to such applications; it shall ensure that each Sub-Syndicate Member appointed by it shall:

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

(b) not accept or upload any Bids from QIBs including Anchor Investors;

(c) accept Bids from Non-Institutional Investors and Retail Individual Investors only at the Specified Locations through the ASBA process;

(d) not represent itself or hold itself out as a BRLM or a Syndicate Member;

(e) in case of ASBA Bidders (other than 3-in-1 Bids) for a Bid above ₹ 0.50 million, ensure that the Bid is uploaded only by the SCSBs;

(f) abide by the applicable terms and conditions mentioned in the Red Herring Prospectus and the Prospectus, this Agreement, the Bid cum Application Form, the Allotment Advice, the Underwriting Agreement, if and when executed, and all instructions issued by the Company, the BRLM and the Registrar in connection with the collection of Bids in accordance with the terms of this Agreement;

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

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

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

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

(k) comply with all offering, selling, transfer, distribution and other restrictions imposed on the Members of the Syndicate under this Agreement, the Red Herring Prospectus, the Prospectus and Applicable Law, regulations and guidelines and any contractual understanding that any of the BRLM and/ or their Affiliates may have;

(l) maintain records of its Bids including the Bid cum Application Form, and supporting documents collected during the Book Building Process and ensure that such records are sent to the Registrar in accordance with the SEBI ICDR Regulations and UPI Circulars. It shall also ensure that all ASBA Forms (other than the ASBA Forms which indicate the UPI as the mode of payment) (together with the supporting documents) submitted by the Syndicate ASBA Bidders are forwarded to the SCSBs for such further action, within the timelines prescribed by SEBI and the Stock Exchanges; and

(m) extend such reasonable support and cooperation as may be required by the Company and each of the Promoter Selling Shareholders in relation to its respective Offered Shares to perform its obligations under this Agreement including relating to obtaining the final listing and trading approvals for the Offer from the Stock Exchanges;

(lxii) particularly, in relation to Anchor Investors, the BRLM acknowledge and agree that:

(a) Bids shall be submitted by Anchor Investors only through the BRLM;

(b) if they or the Anchor Investors do not comply with their obligations, within the time period stipulated herein, the relevant Escrow Collection Bank, on the advice of the Registrar and the other BRLM, may not accept the Bid Amounts and the Bid cum Application Forms;

(c) Except for (i) the Mutual Funds sponsored by entities which are associates of the BRLM; or (ii) insurance companies promoted by entities which are associates of the BRLM; or (iii) alternate investment funds sponsored by the entities which are associates of BRLM; or (iv) FPIs (other than individuals, corporate bodies and family offices) sponsored by the entities which are associates of the BRLM, the BRLM or persons related to the BRLM shall not submit any Bids in the Anchor Investor Portion;

(d) it hereby agrees and acknowledges that allocation and Allotment to Anchor Investors shall be at the discretion of the Company in consultation with the BRLM and in accordance with and subject to the SEBI ICDR Regulations and other Applicable Law; and

(e) in the event the Offer Price is higher than the price at which allocation is made to Anchor Investors, the Anchor Investors shall be required to pay such additional amount to the extent of shortfall between the price at which allocation is made to them and the Offer Price on or prior to the Pay-in Date mentioned in the revised CAN or revised CAN. If an Anchor Investor does not pay the requisite amount by the close of the Pay-in Date, the allocation, if any, against such Bid shall stand cancelled and to the extent of reduction in the Anchor Investor Portion arising out of such cancellation and to the extent such Equity Shares remain unsubscribed in the Anchor Investor Portion, these Equity Shares will be added back to the QIB Portion.

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

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

3.6. Subject to the foregoing, the Members of the Syndicate shall not be liable for ensuring that the Bids collected by the Registered Brokers or RTAs or CDPs or directly by SCSBs are uploaded onto the Stock Exchanges platform.

3.7. Furthermore, the Syndicate shall not be liable in any manner for blocking of funds or uploading of the bid on to the stock exchange system which shall be the sole responsibility of the SCSB to whom the Syndicate ASBA Bid has been submitted. Provided further that, in the event of any failure of Bids on account of any error, fraud or malpractice by the relevant SCSB with whom such syndicate ASBA Bid was submitted, the Syndicate shall not be liable.

4. CONFIRMATIONS, REPRESENTATIONS AND WARRANTIES BY THE COMPANY AND THE PROMOTER SELLING SHAREHOLDERS

4.1. The Company hereby, represents, warrants, undertakes and covenants as of the date hereof and as on the dates of the Red Herring Prospectus, Prospectus, Allotment and as on the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer the following:

(i) the Company been duly incorporated, registered and is validly existing as a company under the laws of India has the corporate power and authority and to invite Bids for, offer, issue and Allotment of the Equity Shares pursuant to the Offer, and there are and there are no other consents, approvals, authorizations required, and there are no orders, qualifications or restrictions under Applicable Law or the constitutional documents of the Company, or any agreement or instrument binding on the Company or to which its assets or properties are subject, on the invitation, offer or Allotment by of any of the Equity Shares pursuant to the Offer;

(ii) the Company has duly obtained approval for the Offer pursuant to a resolution of the Board of Directors dated July 22, 2025 and it has complied with and agrees to comply with all terms and conditions of such approvals.

(iii) this Agreement has been and will be duly authorized, executed and delivered by the Company, and consequently is and will be a valid and legally binding instrument, enforceable against the Company in accordance with its terms, and the execution and delivery by the Company of this Agreement, and the performance by the Company of its obligations under this Agreement does not conflict with and/or result in a breach or violation of or contravene, (i) of any provision of Applicable Law; (ii) constitutional documents of the Company; and (iii) any material agreement, indenture, mortgage, deed of trust, loan or credit arrangement, note or other instrument to which the Company is a party or by which it may be bound, or to which any of the Company's property or assets is subject (or result in the imposition of any pre-emptive rights, liens, mortgages, charges, pledges, security interests, defects, claim, trusts or any other encumbrance or transfer restrictions, both present and future ("**Encumbrances**") on any property or assets of the Company, or any Equity Shares or other securities of the Company);

(iv) the Company has obtained and shall obtain all necessary corporate and other approvals, consents, authorisations and orders, as applicable, which may be required under Applicable Laws including by any Governmental Authority and/or under contractual arrangements by which they may be bound, in relation to the Offer and for performance of its obligations under this Agreement, (including, without limitation, written consents or waivers of lenders and any other third party having any pre-emptive rights) and has complied with, and shall comply with, the terms and conditions of such approvals and consents;

(v) it has authorized the Members of the Syndicate, their respective Sub-Syndicate Members and their respective Affiliates to circulate the Offer Documents, to prospective investors subject to compliance with Applicable Law, the Offer Agreement, the Underwriting Agreement, if and when executed, and the terms set out in the Red Herring Prospectus and the Prospectus;

(vi) the Company is in compliance with requirements of all Applicable Law, including the Companies Act, 2013 and the SEBI Listing Regulations to the extent applicable, including in respect of corporate governance, including constitution of the Board of Directors and committees and formation of policies thereof required to be adopted by the Company prior to filing of DRHP under the SEBI Listing Regulations. The Directors and the Key Managerial Personnel of the Company, including the personnel stated or to be stated in the Offer Documents, have been and will be appointed, in compliance with Applicable Law, including the Companies Act, 2013;

(vii) the Company accepts full responsibility for the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by or on behalf of any of the Company, Promoter, Promoter Group, Directors or Affiliates, or any independent consultants and external advisors in the Offer Documents, or otherwise in connection with the Offer. The Company expressly affirms that the Book Running Lead Manager and their respective Affiliates shall not be liable in any manner for the foregoing. The Company affirms that the BRLM and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications;

(viii) each of the Offer Documents, as of its respective date on which it has been filed or will be filed, has been, and shall be prepared in compliance with the SEBI ICDR Regulations and all other Applicable Law. Each of the Offer Documents: (A) contains and shall contain information that is true, fair, correct and adequate to enable the investors to make a well informed decision with respect to an investment in the Offer; and (B) does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. The Company affirms that the BRLM and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications. Further, the Draft Red Herring Prospectus and matters stated therein do not invoke any of the criteria for rejection of draft offer documents set forth in the Securities and Exchange Board of India (Framework for Rejection of Draft Offer Documents) Order, 2012 or the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020. Furthermore, the (i) Company is not and/or has not been identified as a "suspended company"; and (ii) the Promoters and Directors are not and/or have not been a director (as applicable) and/or a promoter in a "suspended company", each 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**");

(ix) The Company shall, and shall cause the Directors, Promoter, members of the Promoter Group, and its employees, Key Managerial Personnel, Senior Management, representatives, agents, consultants, intermediaries, experts and auditors to: (i) promptly furnish all such information, documents, certificates, reports and particulars for the purpose of the Offer, including any 'know your customer' related documents as may be required or reasonably requested by the BRLM or their Affiliates to enable them to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, including, without limitation, any post-Offer documents, certificates (including, without limitation, any due diligence certificate), reports or other information as may be required by SEBI, the Stock Exchange(s), the RoC and/or any other regulatory or supervisory authority (inside or outside India) in respect of the Offer (including information which may be required for the purpose of disclosure of the track record of public issues by the BRLM or required under the SEBI circular No. CIR/MIRSD/1/2012 dated January 10, 2012) or to enable the BRLM to review the correctness and/or adequacy of the statements made in the Offer Documents, (ii) the Company agrees to provide, immediately upon the request of any of the BRLM, any documentation, information or certification, in respect of compliance by the BRLM with any Applicable Laws or in respect of any request or demand from any governmental, statutory, regulatory, judicial, quasi-judicial, administrative or supervisory authority, whether on or prior to or after the date of the issue of the Equity Shares by the Company pursuant to the Offer, and shall extend full cooperation to the BRLM in connection with the foregoing;

(x) Until commencement of trading of the Equity Shares in the Offer, the Company agrees and undertakes to: (i) promptly notify and update the BRLM, provide any requisite information to the BRLM and at the reasonable request of the BRLM, or as required by Applicable Law, immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and investors of any: (a) material developments with respect to the business, operations or finances of the Company; (b) developments with respect to any pending, or to the best knowledge of the Company, threatened litigation or arbitration, including any inquiry, complaint, investigation, show cause notice, claim, search and seizure or survey by or before any Governmental Authority, in relation to the Company or the Directors, of the Company, or in relation to the Equity Shares; (c) developments with respect to the composition of the Promoter Group; (d) developments in relation to the Equity Shares, including the Offered Shares; (e) communications or questions raised or reports sought, by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority; (f) developments which would make any statement in any of the Offer Documents not true, fair, correct, accurate and adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; and (g) developments which would result in any of the Offer Documents containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading, (ii) ensure that no information is left undisclosed by it that, if disclosed, may have an impact on the judgment of the BRLM, the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer.;

(xi) except for any discount provided in relation to the Offer in accordance with Applicable Laws and fees and commissions for services rendered under and in terms of the Transaction Agreements, the Company and any persons acting of their behalf shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and nor shall it make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer ; and

(xii) the Company is eligible to undertake the Offer in terms of the SEBI ICDR Regulations, and regulations issued by the SEBI from time to time and any other Applicable Laws and fulfils the general and specific requirements in respect thereof.

4.2. Each of the Promoter Selling Shareholders hereby represents, warrants, undertakes and covenants to each of the BRLM the following in respect of themselves, their respective portion of the Offered Shares as applicable, as of the date hereof and as on the date of the Red Herring Prospectus, the Prospectus, the Allotment and as on the date of listing and commencement of trading the Equity Shares on the Stock Exchanges, the following:

(i) This Agreement is a valid and legally binding instrument, enforceable against it in accordance with its terms. The execution and delivery by it, and the performance by it of its obligations (if any) under this Agreement do not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under any provision of Applicable Law;

(ii) The Promoter Selling Shareholders has authorized the Members of the Syndicate, their respective Sub-Syndicate Member and their respective Affiliates to circulate the Offer Documents, to prospective investors subject to compliance with Applicable Law;

(iii) The Promoter Selling Shareholder Statements (a) are and shall be true and correct and (b) do not and shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements therein, by him/her, in order to make such Promoter Selling Shareholder Statements in the light of circumstances under which they were made, not misleading;

(iv) The Promoter Selling Shareholders accepts responsibility for the (i) authenticity, correctness and validity of the information, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by him/ her in the Offer Documents in relation to itself as the Promoter Selling Shareholder and its respective portion of the Offered Shares and (ii) the consequences, if any, of him/her providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer. It expressly affirms that the BRLM can rely on these statements, declarations, undertakings, clarifications, documents and certifications and shall not be liable in any manner for the foregoing;

(v) The Promoter Selling Shareholders shall disclose and furnish all such information, documents, certificates, reports and particulars about or in relation to its Promoter Selling Shareholder Statements to the extent required by the Members of the Syndicate or their Affiliates to enable them to fulfil their obligations hereunder or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations;

(vi) The Promoter Selling Shareholders shall extend all reasonable and necessary cooperation and assistance to the Book Running Lead Manager and their representatives and counsels, subject to reasonable notice and during business hours, to inspect the records or review other documents or to conduct due diligence, in relation to their respective Promoter Selling Shareholder Statements and / or its respective portion of the Offered Shares;

(vii) The Promoter Selling Shareholders, severally and not jointly, acknowledges and agrees that the Book Running Lead Manager shall have the right to withhold submission of any of the Offer Documents to SEBI, the RoC or the Stock Exchanges, as applicable, in the event that any information or documents requested by the BRLM, the SEBI and/or any other Governmental Authority in relation to the Offer or having a bearing on the Offer is not made available by the Promoter Selling Shareholders to the BRLM in a timely manner, on such request by the BRLM or is made available to the BRLM with unreasonable delay or the information already provided to the BRLM is untrue, inaccurate or incomplete, by any Promoter Selling Shareholder, to the extent that such information relates to such Promoter Selling Shareholder or its respective portion of Offered Shares in connection with the Offer;

(viii) Him/ Her is the legal and beneficial holder of, and has full title to, its respective Offered Shares, which have been acquired and are held by it in full compliance with Applicable Law;

(ix) Him/ Her shall comply with all selling restrictions in Offer Documents;

(x) it accepts responsibility for the (i) authenticity, correctness and validity of the information, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by it in the Offer Documents in relation to itself as the Promoter Selling Shareholder and its respective portion of the Offered Shares and (ii) the consequences, if any, of it providing misstatements or misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer. Him/ Her expressly affirms that the BRLM can rely on these statements, declarations, undertakings, clarifications, documents and certifications and shall not be liable in any manner for the foregoing; and

(xi) Him/ Her shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer.

4.3. The Company and each of the Promoter Selling Shareholders, severally and not jointly shall comply with regulatory restrictions, in India or otherwise on publicity, and shall ensure that any advertisements, press releases, publicity material or other media communications issued or released by them shall comply with, Applicable Law and the publicity guidelines dated January 8, 2025 circulated by the legal counsels appointed in relation to the Offer ("**Publicity Guidelines**"), and shall ensure that their respective employees, directors, agents and representatives are aware of, and comply with, such Publicity Guidelines and Applicable Law.

4.4. The Company and the Promoter Selling Shareholders shall take such steps, as expeditiously as possible, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within such time period as prescribed under Applicable Law. The Company shall further take all necessary steps, in consultation with the BRLM, to ensure the dispatch of the Confirmation of Allocation Notes to Anchor Investors, completion of the allotment and/or transfer of the Equity Shares pursuant to the Offer and dispatch of the Allotment Advice promptly, including any revisions thereto, if required, and dispatch of the refund orders to the Anchor Investors and the unblocking of ASBA Accounts in any case not later than the time limit prescribed under Applicable Law, and in the event of failure to do so, to pay interest to the applicants as required under Applicable Law and in the manner described in the Offer Documents. However, it is clarified that the Promoter Selling Shareholder shall be liable to refund money raised in the Offer only to the extent of the Offered Shares, together with any interest on such money, as required under Applicable Law, to the Bidders and shall not be responsible to pay any interest unless such delay is caused solely by, or is directly attributable to, an act or omission of the Promoter Selling Shareholders in relation to the Offered Shares, and in any such event, the Company shall be responsible to pay such interest. The Promoter Selling Shareholder shall provide all required information, reasonable support and cooperation as may be requested by the BRLM and the Company pursuant to Applicable Laws.

4.5. Until commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, the Company shall: (i) promptly notify and update the Members of the Syndicate, provide any requisite information to the Members of the Syndicate and at the request of the BRLM, or as required by Applicable Law, promptly notify the SEBI, the Registrar of Companies, the Stock Exchange(s) or any other Governmental Authority, as applicable and investors of any: (a) material developments with respect to the business, operations or finances of the Company; (b) developments with respect to any pending and to threatened (in writing) litigation or arbitration, including any inquiry, complaint, investigation, show cause notice, claim, search and seizure or survey by or before any Governmental Authority, in relation to the Company, the Directors or in relation to the Equity Shares; (c) material developments in relation to any other information provided by the Company; (d) developments in relation to the Equity Shares; (e) communications or questions raised or reports sought, by the SEBI, the Registrar of Companies, the Stock Exchange(s) or any other Governmental Authority; (f) developments which would make any statement in any of the Offer Documents not true, correct, and complete in all respects; and (g) developments which would result in any of the Offer Documents containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading (ii) ensure that no information is left undisclosed by it that, if disclosed, may have an impact on the judgment of the Members of the Syndicate, the SEBI, the Registrar of Companies, the Stock Exchange(s) or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer.

4.6. The Company and the Promoter Selling Shareholder acknowledge and agree that the BRLM shall have the right to withhold submission of any of the Offer Documents to the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in the event that any information or documents requested by the BRLM, SEBI and/or any other Governmental Authority, in connection with the Offer, is not made available to the BRLM in a timely manner or immediately on request by the BRLM or the information already provided to the BRLM is untrue, inaccurate or incomplete, or is made available with unreasonable delay on request by the BRLM.

4.7. All payments, including fees and commissions, to the Members of the Syndicate under the terms of this Agreement shall be made in accordance with the SEBI Process Circular and Clause 7 of this Agreement, and subject to the provisions of the Fee Letter, the Offer Agreement and the Escrow and Sponsor Bank Agreement.

5. PRICING

5.1. The Price Band, including any revisions thereof shall be decided by the Company, in consultation with the Book Running Lead Manager. The Price Band shall be advertised in all editions of Business Standard (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper) and Mumbai editions of Navshakti (a widely circulated Marathi national daily newspaper, Marathi being the regional language of Maharashtra, where our Registered and Corporate office is located) each with wide circulation, at least two Working Days prior to the Bid/ Offer Opening Date in accordance with the SEBI ICDR Regulations and shall be made available to the Stock Exchanges for the purpose of uploading on their respective websites. Any revisions to the Price Band shall also be advertised in accordance with the provisions of the SEBI ICDR Regulations.

5.2. The Bid/ Offer Opening Date and Bid/ Offer Closing Date (including revisions thereof) and including the Bid/ Offer Closing Date applicable to the Qualified Institutional Buyers, Anchor Investor Bid/ Offer Period, and allocation to the Anchor Investors, shall be decided by the Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations. The Offer Price (including any revisions) will be decided by the Company in consultation with the Book Running Lead Manager in accordance with Applicable Law, on the Pricing Date, in accordance with the Book Building Process and in terms of the Red Herring Prospectus. The Anchor Investor Offer Price (including any revisions) will be decided by the Company in consultation with the Book Running Lead Manager in accordance with Applicable Law. The Offer Price and the Anchor Investor Offer Price together with any required allocation details shall be advertised by the Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations and shall be incorporated in the Prospectus. Such terms, including any revisions thereof, shall be binding on the Promoter Selling Shareholders.

6. ALLOCATION AND ALLOTMENT

6.1. Subject to valid Bids being received at or above the Offer Price, not more than 50% of the Net Offer shall be allocated on a proportionate basis to QIBs. The Company may, in consultation with the BRLM allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Allocation Price, on a discretionary basis in accordance with the SEBI ICDR Regulations, of which 40% shall be reserved as follows: (i) 33.33% shall be available for allocation to domestic Mutual Funds; and (ii) 6.67% shall be available for allocation to Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Provided, however, that, subject to and in accordance with the terms of the Red Herring Prospectus, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion shall be added to the remaining Net QIB Portion for proportionate allocation to QIBs.

6.2. Subject to valid Bids being received at or above the Offer Price, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors, in the manner and as per the terms of the Red Herring Prospectus and the Prospectus and in accordance with SEBI ICDR Regulations. The Equity Shares available for allocation to Non-Institutional Investors under the Non Institutional Portion, (i) one-third of the

Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹0.20 million and up to ₹1.00 million; and (ii) two-thirds of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹1.00 million, provided that the unsubscribed portion in either of the aforesaid sub-categories may be allocated to Bidders in the other sub-category of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price.

6.3. Subject to valid Bids being received at or above the Offer Price, not more than 35% of the Offer shall be available for allocation to Retail Individual Investors, in accordance with the terms of the Red Herring Prospectus, the Prospectus and the SEBI ICDR Regulations. Each Retail Individual Investor shall be allotted not less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Category and the remaining Equity Shares, if any, in the Retail Category shall be allotted on a proportionate basis, in the manner and as per the terms of the Red Herring Prospectus and the Prospectus and in accordance with SEBI ICDR Regulations.

6.4. Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in any category, except the QIB Portion, will be allowed to be met with spill-over from any other category or combination of categories at the discretion of the Company in consultation with the BRLM and the Designated Stock Exchange. Under-subscription, if any, in the Net QIB Portion would not be allowed to be met with spill-over from other categories or a combination of categories.

6.5. There shall be no guarantees of allocation or assurance of minimum allocation to any Bidder prior to final allocation, except as required under the SEBI ICDR Regulations. The Members of the Syndicate shall not be guaranteed any proportion of the Offer for allocation to the Bidders procured by them prior to final allocation at the time of pricing, except as required under the SEBI ICDR Regulations.

6.6. The allocation between the categories of investors and Allotment shall be in the manner and in accordance with the terms specified in the Red Herring Prospectus, the Prospectus and the SEBI ICDR Regulations and other Applicable Law.

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

6.8. In the event of under-subscription in the Offer, subject to receiving minimum subscription for 90% of the Fresh Issue and compliance with Rule 19(2)(b) of the SCRR, Allotment shall be in terms of Clause 3.11 of the Offer Agreement and in the manner and in accordance with the terms specified in the Red Herring Prospectus, the Prospectus and the SEBI ICDR Regulation.

7. FEES AND COMMISSIONS

7.1. The Company and Promoter Selling Shareholders shall pay the Members of the Syndicate, fees, commissions and expenses in accordance with the terms of the Fee Letter, the Offer Agreement, and the Underwriting Agreement, if executed and this Agreement. Notwithstanding anything contained in this Agreement, the fees and expenses payable to the BRLM shall be paid in accordance with the Fee Letter and the Offer Agreement.

7.2. The procurement and selling commissions and brokerages payable to the Members of the Syndicate (including Sub-Syndicate Members), SCSBs, Registered Brokers, the CDPs and RTAs shall be as set forth in Annexure B hereto. In relation to Bid cum Application Forms procured by the Members of the Syndicate (including Sub-Syndicate Members), Registered Brokers, CDPs and RTAs and uploaded by them and submitted to the relevant branches of the SCSBs for processing, a processing fee shall be payable to the SCSBs as set forth in Annexure B. The manner of disbursement of the aforesaid fees, commissions and expenses shall be in accordance with the terms of the Escrow and Sponsor Bank Agreement and the Underwriting Agreement. The aggregate amount of commission payable to the SCSBs/ Sponsor Banks and processing fees in relation to the UPI Mechanism from UPI Bidders in relation the Offer as calculated by the Registrar and submitted to the Stock Exchanges for processing shall be paid in the manner set forth in Annexure B. No selling commission is payable to the SCSBs in relation to the Bid cum Application Form submitted by the QIBs and procured directly by the SCSBs.

7.3. In addition to the selling commission and processing fees payable in accordance with Clause 7.2 above, applicable GST will be separately invoiced by the respective intermediaries and paid by the Company in accordance with Clause 7.1 above.

7.4. The Company and each of the Promoter Selling Shareholders shall be responsible for the payment of the fees and commissions to the Members of the Syndicate in accordance with Clause 7.1. Neither the Company nor any of the Promoter Selling Shareholders shall be responsible for the payment of the fees and commissions to the Sub-Syndicate Members. The Members of the Syndicate shall be responsible for the payment of fees and commission to their respective Sub-Syndicate Members.

7.5. The BRLM shall ensure that the payment of processing fee/ selling commission to the intermediaries by the Company shall be released only after ascertaining that there are no pending complaints pertaining to block/ unblock of Bids and after receiving relevant confirmations for completion of unblocking from Sponsor Banks/ SCSBs and the Registrar, in accordance with the SEBI ICDR Master Circular, and any other circulars or notifications issued by SEBI in this regard and applicable compensation related to investor complaints having been paid by the SCSBs to the investors. The SCSBs, the Sponsor Banks and the Registrar to the offer shall provide relevant confirmations to the BRLM in accordance with the UPI Circulars.

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

7.7. The final payment of commission to the Registered Brokers shall be made by the Stock Exchanges in accordance with the SEBI Process Circular upon receipt of the aggregate commission from the Company on behalf of itself and the Promoter Selling Shareholders (in proportion to the Equity Shares contributed by each of them in the Offer). The Parties acknowledge that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer shall be calculated by the Registrar.

7.8. If withholding tax is applicable on payment of any fees to the Members of the Syndicate, the Company shall deduct such withholding tax from the respective fees payment and shall provide such Member of the Syndicate with an original or authenticated copy of the tax receipt.

7.9. The Company agrees that in the event of any compensation required to be paid by the Members of the Syndicate to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI ICDR Master Circular, the Company shall reimburse the relevant BRLM for such compensation (including applicable taxes and statutory charges, if any) within five (5) days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, if any) by the Members of the Syndicate or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) being communicated to the Company in writing by the relevant BRLM. any such compensation, to the extent directly attributable to any act, omission or default of a Promoter Selling Shareholder in relation to its respective Offered Shares, shall be reimbursed by such Promoter Selling Shareholder to the Company in accordance with the Offer Agreement read with the Cash Escrow and Sponsor Bank Agreement.

8. CONFIDENTIALITY

8.1. Each of the Members of the Syndicate, severally and not jointly, agrees that all information relating to the Offer and disclosed to the Members of the Syndicate by the Company, its Affiliates, Directors and the Promoter Selling Shareholders, whether furnished before or after the date hereof, for the purpose of the Offer shall be kept confidential, from the date of this Agreement until commencement of trading of the Equity Shares on the Stock Exchanges or the termination of this Agreement (other than the termination by any BRLM(s) of this Agreement solely in relation to itself) or the end of a period of 12 months from the date of SEBI's final observation letter on the Draft Red Herring Prospectus, whichever is earlier, provided that the foregoing confidentiality obligation shall not apply to:

a. any disclosure to investors or prospective investors of the Equity Shares in connection with the Offer, in accordance with the Applicable Law;

b. any information, to the extent that such information was, or becomes, publicly available other than by reason of disclosure by any of the Members of the Syndicate or their respective Affiliates in violation of this Agreement or was, or becomes, available to the Book Running Lead Manager or their Affiliates, or their employees, advisors, legal counsel, independent auditors and other experts or agents from a source which is or was not known by such Member of the Syndicate or their respective Affiliates to be providing such information in breach of a confidentiality obligation to the Company and the Promoter Selling Shareholders;

c. any disclosure to the other Members of the Syndicate, their respective Affiliates and their respective employees, directors, research analysts, advisors, legal counsel, insurers, statutory auditors, practicing company secretary and other experts, advisors, consultants or agents, who need to know such information, for the purpose of the Offer, who shall be informed of their similar confidentiality obligations and shall also be, either contractually or by way of their professional standards and ethics, bound by Applicable Law;

d. any disclosure made public or disclosed to any third party with the prior written consent of the Company and/or the Promoter Selling Shareholders, as applicable;

e. any information which, prior to its disclosure with respect to the Offer, was already lawfully in the possession of any of the Members of the Syndicate or their respective Affiliates on a non-confidential basis;

f. any information which is required to be disclosed in the Offer Documents, or with respect to the Offer, including at investor presentations and in advertisements pertaining to the Offer;

g. any information which has been independently developed by, or for the Member of the Syndicate or their Affiliates, without reference to the Confidential Information; or

h. any disclosure that the any of the Members of the Syndicate in their sole discretion deem appropriate to defend or protect or otherwise in connection with a claim in connection with any action or proceedings or investigation or litigation/potential litigation arising from or otherwise involving the Offer, to which any of the Members of the Syndicate or their respective Affiliates become party, or for the enforcement of the rights of any of the Members of the Syndicate or their respective Affiliates under this Agreement, the Fee Letter, or otherwise in connection with the Offer, provided, however, that in the event of any such proposed disclosure and if permitted by Applicable Law and commercially practicable, the Members of the Syndicate shall provide the Company and the Promoter Selling Shareholders with reasonable prior notice (except in case of inquiry or examination from any Governmental Authority) of such request or requirement to enable the Company and/or the Promoter Selling Shareholders, as applicable, to seek appropriate injunctive or protective order or similar remedy with respect to such disclosure.

8.2. The term "**Confidential Information**" shall not include any information that is stated in the Offer Documents and related offering documentation or which may have been filed with relevant Governmental Authorities (excluding any informal filings or filings with SEBI or another 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 Members of the Syndicate, is necessary to make the statements therein complete and not misleading.

8.3. Any advice or opinions provided by any of the Members of the Syndicate or any of their respective Affiliates to the Company, its Directors, Affiliates or the Promoter Selling Shareholders in relation to the Offer, and the terms specified under the Fee Letter, shall not be disclosed or referred to publicly or to any third party (other than the respective Affiliates of the Company and the Promoter Selling Shareholders) except with the prior written consent of the non-disclosing parties, which shall not be unreasonably withheld and except where such information is required by Applicable Law, or by any Governmental Authority in connection with disputes between the Parties or if required by a court of law, provided that, the disclosing party, if permitted by Applicable Law, shall provide the respective Members of the Syndicate, with reasonable prior written notice of such requirement and such disclosures, with sufficient details so as to enable the Members of the Syndicate to obtain appropriate injunctive or other relief to prevent such disclosure.

8.4. The Parties shall keep confidential the terms specified under this Agreement and agree that no public announcement or communication relating to the subject matter of this Agreement shall be issued or dispatched without the prior written consent of the other Parties, except as may be required under Applicable Law or in connection with disputes between the Parties pursuant to this Agreement, provided that the Company and the Promoter Selling Shareholders, as the case may be, shall, severally and not jointly, provide the respective

Members of the Syndicate and their relevant Affiliates with reasonable prior written notice (except in case of inquiry or examination from any Governmental Authority in the ordinary course which is also addressed to or copied to the relevant Members of the Syndicate) of such requirement and such disclosures, with sufficient details so as to enable the Members of the Syndicate to obtain appropriate injunctive or other relief to prevent such disclosure. Provided that the foregoing confidentiality obligation in this Clause 8.4 shall not apply to:

a) such information as is required to be disclosed to or pursuant to requests from any Governmental Authority;

b) the extent that such information was or becomes publicly available other than by reason of disclosure by the Company and/or the Promoter Selling Shareholders in violation of this Agreement;

c) any disclosure pursuant to any Applicable Law, regulation or legal process or a subpoena, civil investigative demand (or similar process), order, statute, rule, request or other legal or similar requirement made, promulgated or imposed by a court or by a judicial, regulatory, self-regulatory (including stock exchange) or legislative body, organization, commission, agency or committee or otherwise in connection with any judicial or administrative proceeding (including in response to oral questions, interrogatories or requests for information or documents); and

d) any disclosure to the Members of the Syndicate or their Affiliates or investors and their respective employees, officers, directors, advisors, legal counsel or duly authorised agents, with respect to the Offer.

8.5. The Members of the Syndicate or their Affiliates may not, without their respective prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by the Company, its Affiliates and the Promoter Selling Shareholders or the respective directors, employees, agents, representatives of the Company or the Promoter Selling Shareholders, except as may be required under Applicable Law, provided that disclosing party, being the Company and/or Promoter Selling Shareholders, as the case may be, if permitted by Applicable Law, shall provide the respective Members of the Syndicate and their relevant Affiliates, with reasonable prior written notice (except in case of inquiry or examination from any Governmental Authority in the ordinary course which is also addressed to or copied to the relevant Members of the Syndicate) of such requirement and such disclosures, with sufficient details so as to enable the Members of the Syndicate to obtain appropriate injunctive or other relief to prevent such disclosure.

8.6. The Company and the Promoter Selling Shareholders, severally and not jointly, represent and warrant to the Members of the Syndicate and their respective Affiliates (to the extent applicable and required) that the information provided by the Company and its Affiliates or the Promoter Selling Shareholders (severally and not jointly) is in their lawful possession and is not in breach or any agreement or obligation with respect to any third party's confidential or proprietary information.

8.7. Subject to Clause 8.1 above, the Book Running Lead Manager shall be entitled to retain all information furnished by (or on behalf of) the Company, its Affiliates, the Promoter Selling Shareholders, or the respective directors, employees, agents, representatives or the Promoter Selling Shareholders, any intermediary appointed by the Company and the Promoter Selling Shareholders, and the notes, workings, analyses, studies, compilations, interpretations thereof, with respect to the Offer, and to rely on such information in connection with any defences available to the Members of the Syndicate or their respective Affiliates under Applicable Law, including any due diligence defence. The Members of the Syndicate shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to their electronic archiving and other back-up procedures. Subject to Clause 8.1 above, all such correspondence, records, work products and other material supplied or prepared by the Members of the Syndicate or their respective Affiliates in relation to this engagement held in any media (including financial models) shall be the sole property of the Members of the Syndicate.

8.8. The provisions of this Clause 8 shall supersede all previous confidentiality agreements executed among the Parties. In the event of any conflict between the provisions of this Clause 8 and any such previous confidentiality agreement, the provisions of this Clause 8 shall prevail.

9. CONFLICT OF INTEREST

9.1. The Company and the Promoter Selling Shareholders, severally and not jointly, acknowledge, agree and understand that each member of the Syndicate and their respective Affiliates (with respect to each members of the Syndicate, collectively, a "**Members of the Syndicate Group**") are engaged in a wide range of financial services and businesses (including investment management, asset management, financing, securities or derivatives trading and brokerage, insurance, corporate and investment banking and research). In the ordinary course of their activities undertaken in compliance with Applicable Law, the Members of the Syndicate Group may at any time hold long or short positions and may trade or otherwise effect transactions for their own account or accounts of customers in debt or equity securities of any company that may be involved in the Offer. Members of each Members of the Syndicate Group and businesses within each Members of the Syndicate Group generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where parts of a Members of the Syndicate Group and/or their clients either now have or may in the future have interests, or take actions that may conflict with the Company's or the Promoter Selling Shareholders' interests. For example, a Members of the Syndicate Group may, in the ordinary course of business, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including but not limited to, trading in or holding long, short or derivative positions in securities, swaps, loans or other financial products of the Company, the Promoter Selling Shareholders, their respective Affiliates or other entities connected with the Offer. By reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the Members of the Syndicate Group will be prohibited from disclosing information to the Company or the Promoter Selling Shareholders (or such disclosure may be inappropriate), in particular information as to the Members of the Syndicates' possible interests as described in this Clause 9 and information received pursuant to client relationships. In addition, there may be situations where parts of a Members of the Syndicate Group and/or their clients either in the past or now, or may in the future, have interests, or take actions, or may represent other clients whose interests, conflict with or are directly adverse to those of the Company and/or the Promoter Selling Shareholders. The Members of the Syndicate shall not be obligated to disclose any information in connection with any such representations of their clients or respective members of the Members of the Syndicate Groups. Each Members of the Syndicate and/or their respective Members of the Syndicate Group shall not be required to nor shall either Members of the Syndicate and/or their respective Members of the Syndicate Group, restrict their respective activities as a result of this engagement, and the Members of the Syndicate and their respective Members of the Syndicate Group may undertake any business activity without further consultation with, or notification to, the Company or the Promoter Selling Shareholders. Neither this Agreement nor the receipt by the Members of the Syndicate or their respective Members of the Syndicate Group of confidential information or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of trust or confidence) that would prevent or restrict the Members of the Syndicate or their respective Members of the Syndicate Group from acting on behalf of other customers or for their own accounts or in any other capacity. Further, the Company and the Promoter Selling Shareholders acknowledge and agree that from time to time, each Members of the Syndicate Group's research department may publish research reports or other materials, the substance and/or timing of which may conflict with the views or advice of the members of the Members of the Syndicate Groups' investment banking department, and may have an adverse effect on the interests of the Company or the Promoter Selling Shareholders in connection with the Offer or otherwise. Each member of the Syndicate Group's investment banking department is managed separately from its research department and does not have the ability to prevent such occurrences. The members of the Members of the Syndicate Group, its directors, officers and employees may also at any time invest on a principal basis or manage funds that invest on a principal basis, in debt or equity securities of any company that may be involved in the Offer, or in any currency or commodity that may be involved in the Offer, or in any related derivative instrument. Further, the Members of the Syndicate and any of the members of the Members of the Syndicate Group may, at any time, engage in ordinary course, broking activities for any company that may be involved in the Offer. The Company and the Promoter Selling Shareholders each waive to the fullest extent permitted by Applicable Law any claims they may have against any of the Members of the Syndicate or any members of the Members of the Syndicate Groups arising from a breach of fiduciary duties in connection with their activities mentioned in this Clause 9.1.

9.2. In the past, the Members of the Syndicate and/or their respective Affiliates may have provided financial advisory and financing services for and received compensation from any one or more of the parties which are or may hereafter become involved in this transaction. The Members of the Syndicate and/or their respective Affiliates may, in the future, seek to provide financial services to and receive compensation from such parties. None of the relationships described in this Agreement or the services provided by the Members of the Syndicate to the Company or the Promoter Selling Shareholders or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of confidence) which would preclude or limit in any way the ability of the Members of the Syndicate and/or their respective Affiliates from providing similar services to other customers, or otherwise acting on behalf of other customers or for their own respective accounts. By reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the Members of the Syndicate or their respective Affiliates may be prohibited from disclosing information to the Company or the Promoter Selling Shareholders (or such disclosure may be inappropriate), including information as to the Members of the Syndicates' or their respective Affiliates' possible interests as described in this Clause 9 and information received pursuant to such client relationships.

10. INDEMNITY

10.1. Each Member of the Syndicate, acting severally and not jointly and only in respect of itself and its respective Sub-Syndicate Members, shall indemnify and hold harmless each other Member of the Syndicate and its respective Affiliates, directors, officers, employees, advisors, agents, representatives and Controlling persons (collectively, the "**Indemnified Parties**"), from and against any claims, actions, losses, damages, penalties, liabilities, expenses, costs, charges, suits, judgements, awards or proceedings of any nature whatsoever, suffered or incurred by any Indemnified Party, arising out of or in connection with (i) any breach by the indemnifying Member of the Syndicate or its respective Sub-Syndicate Members of any representation, warranty, covenant or undertaking contained in this Agreement; (ii) any breach or failure by the indemnifying Member of the Syndicate or its respective Sub-Syndicate Members in the performance of their respective obligations under this Agreement; or (iii) any acts or omissions, default, mistake or error of such indemnifying Member of the Syndicate or its respective Sub-Syndicate Members in connection with the Offer. It is clarified that no Member of the Syndicate shall be responsible or liable for any act, omission, default, mistake, error, representation, warranty, undertaking or breach of any other Member of the Syndicate or the Sub-Syndicate Members appointed by such other Member of the Syndicate.

10.2. Notwithstanding anything stated in this Agreement, the maximum aggregate liability of each Member of the Syndicate under or in connection with this Agreement, whether arising in contract, tort, under Applicable law or otherwise, shall not exceed the fees actually received by such Member of the Syndicate for the portion of services rendered by it under this Agreement, the Fee Letter and the Offer Agreement, as amended from time to time , after excluding all applicable taxes, commissions, expenses and out-of-pocket expenses. Further, no Member of the Syndicate, nor any of its respective Affiliates, directors, officers, employees, managers, representatives, agents, successors, permitted assigns, associates or advisors, shall be liable for any indirect, incidental, remote, consequential, exemplary, punitive or special loss or damage, including any loss of profits, revenue, business opportunity, anticipated savings or goodwill, arising out of or in connection with this Agreement or the Offer.

11. TERMINATION

11.1. Unless terminated earlier in accordance with the provisions of this Agreement, this Agreement and the engagement of the Members of the Syndicate shall terminate upon the earlier of:(a) the listing and commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer; or (b) such other date as may be mutually agreed in writing among the Parties. If this Agreement is terminated in respect of all the Parties before the listing and commencement of trading of the Equity Shares on the Stock Exchanges the Company shall, in consultation with the BRLM and subject to Applicable Law, take the necessary steps to withdraw the applicable Offer Documents filed with SEBI, the Stock Exchanges and/or the Registrar of Companies, as applicable, as soon as reasonably practicable following such termination.

11.2. Notwithstanding Clause 11.1 above, each of the Member of the Syndicate may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing to the Company and each of the Promoter Selling Shareholders:

i. if any of the representations, warranties, covenants, undertakings, declarations or statements made by the Company, its Directors and/or the Promoter Selling Shareholders in the Offer Documents, advertisements, publicity materials or any other communication in relation to the Offer, or in this Agreement, or otherwise in relation to the Offer is determined by such BRLM to be incorrect, untrue or misleading either affirmatively or by omission, as applicable;

ii. if there is any non-compliance or breach or alleged non-compliance or breach by any of the Company, its Affiliates, its Directors, the Promoter Selling Shareholders of Applicable Law in connection with the Offer or of their respective obligations, representations, warranties, covenants or undertakings under this Agreement, the Fee Letter or the Transaction Agreements;

iii. if the Offer is withdrawn or abandoned for any reason prior to filing the RHP with the Registrar of Companies;

iv. the Company and/or the Promoter Selling Shareholders make a declaration to withdraw and/or cancel the Offer at any time after the Bid/Offer Opening Date until the Closing Date; or

v. in the event that:

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

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

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

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

e) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company operates or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from the SEBI, the Registrar of Companies, the Stock Exchange(s) or any other Governmental Authority, that, in the sole judgment of the Members of the Syndicate, is material and adverse and makes it impracticable or inadvisable to proceed with the offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents; or

f) the commencement by any Governmental Authority of any action or investigation against the Company or any of the Directors or the Promoters or an announcement or public statement by any Governmental Authority of its intention to take such action or investigation which in the sole judgment of the Members of the Syndicate, make it impracticable or inadvisable to proceed with the offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents.

vi. the Company and / or the Promoter Selling Shareholders approve a decision or make a declaration to withdraw and / or cancel the Offer at any time after the Bid / Offer Opening Date until the Designated Date; or

vii. if the Fee letter or the Underwriting Agreement in connection with the Offer is terminated pursuant to their respective terms.

Notwithstanding anything to the contrary contained in this Agreement, if, in the opinion of any BRLM, any of the conditions stated in Clause 12 of the Offer Agreement is not satisfied (as applicable), such BRLM shall have the right, in addition to the rights available under this Clause 11, to immediately terminate this Agreement with respect to itself by giving written notice to the other Parties.

11.3. On termination of this Agreement in accordance with this Clause 11, the Parties shall (except for any liability arising until or in relation to such termination and except as otherwise provided herein or under the Offer Agreement or the Fee Letter) be released and discharged from their respective obligations under or pursuant to this Agreement. The provisions of Clause 1 (*Definitions*), 3.4, 7 (*Fees and Commissions*), 8 (*Confidentiality),* 10 (*Indemnity*), 11 (*Termination*), 13 (*Notices*), 14 (*Governing Law and Jurisdiction*), 15 (*Arbitration),* 16 *(Severability*) and 20 (*Miscellaneous*) shall survive the termination of this Agreement.

11.4. Notwithstanding anything to the contrary contained in this Agreement, the Company, any Promoter Selling Shareholder (with respect to itself) or any Members of the Syndicate (with respect to itself) may terminate this Agreement without cause upon giving fifteen (15) days' prior written notice at any time prior to the execution of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the Members of the Syndicate terminated only in accordance with the terms of the Underwriting Agreement.

11.5. In the event that the Company or the Promoter Selling Shareholders fail to comply with any provisions of this Agreement (including any failure by the Company's Affiliates to comply with such terms as are applicable to them) or the Offer is postponed, withdrawn or abandoned, or the Agreement is terminated for any reason, the Members of the Syndicate, severally, and the legal counsel appointed in relation to the Offer shall be entitled to receive fees and expenses which may have accrued to them prior to the date of such postponement, withdrawal, abandonment or termination as set out in the Fee Letter and the letters of engagement of such legal counsel. The Members of the Syndicate, severally, and the legal counsels appointed in relation to the Offer shall be entitled to recourse under this Agreement, including Clause 11 herein, and shall not be liable to refund any amounts paid as fees, commissions, reimbursements, out-of-pocket expenses or expenses specified under their respective Fee Letter and the letters of engagement, as applicable.

Notwithstanding anything contained in this Clause 11, in the event that (i) either the Fee Letter or the Underwriting Agreement is terminated pursuant to its respective terms, or (ii) the Underwriting Agreement relating to the Offer is not entered into on or prior to the expiry of 12 (twelve) months from the date of receipt of the final SEBI observations on the Draft Red Herring Prospectus, this Agreement shall stand automatically terminated.

11.6. The termination of this Agreement in respect of a Members of the Syndicate or a Promoter Selling Shareholder, shall not mean that this Agreement is automatically terminated in respect of any of the other Member of the Syndicate ("**Surviving Members of the Syndicate**") or other Promoter Selling Shareholders and this Agreement and the Fee Letter shall continue to be operational among the Company, the remaining Promoter Selling Shareholders and the Surviving Members of the Syndicate.

12. AUTHORITY

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

13. NOTICES

Any notice between the Parties hereto relating to Agreement shall be strictly effective upon receipt and shall, except as otherwise expressly provided herein, be sent by hand delivery, by registered post or airmail, or by electronic mail transmission to:

If to the Company:

Hy-Tech Engineers Limited
Plot No.A-160,Main Road, Wagle Industrial Estate,
Thane - 400604, Maharashtra, India,
E-mail: hytechcs@hy-techengineers.com
Attention: Sai Ranadive

If to the Promoter Selling Shareholders:

Hemant Tukaram Mondkar
504/505, Rajmahal Society, Panchpakhadi,
Gen. Arunkumar Vaidya Marg,
Thane (W)-400602, Maharashtra
E-mail: htmondkar@gmail.com
Attention: Hemant Tukaram Mondkar

Surekha Hemant Mondkar
504/505, Rajmahal Society, Panchpakhadi,
Gen. Arunkumar Vaidya Marg,
Thane (W)-400602, Maharashtra
E-mail: mondkarsurekha@gmail.com
Attention: Surekha Hemant Mondkar

If to the BRLM:

New Berry Capitals Private Limited
A-201, Level 2, Marathon NextGen Innova,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai -400 013
Maharashtra, India
Tel: +91 22 4881 8440
E-mail: ipo@newberry.in
Attention: Ankur Sharma

If to the Syndicate Member:

New Berry Capitals Private Limited
A-201, Level 2, Marathon NextGen Innova,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai -400 013
Maharashtra, India
Tel: +91 22 4881 8442/43
E-mail: syndicate@newberry.in
Attention: Sanjay Soni

If to the Registrar:

Bigshare Services Private Limited
S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre,
Andheri East, Mumbai – 400093.
Maharashtra, India.
Tel.: +91 22 6263 8200
Contact Person: Babu Raphael
Email: ipo@bigshareonline.com

14. GOVERNING LAW AND JURISDICTION

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

15. ARBITRATION

15.1. 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, alleged breach or breach of this Agreement or the Fee Letter (the "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute amicably through negotiations between the disputing parties. In the event that such Dispute cannot be resolved through negotiations within a period of seven (7) days of commencement of negotiations on the Dispute (or such longer period as the disputing party may agree to in writing), then any of the disputing party (the "**Disputing Parties**") shall, by notice in writing to each other, refer the Dispute to an institutional arbitration in India, in accordance with Clause 3(b) of the SEBI master circular bearing no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 and as updated on December 28, 2023 ("**SEBI ODR Master Circular**", which the Parties have elected to follow for the purposes of this Agreement provided that the seat and venue of such institutional arbitration shall be Mumbai, India or such other venue as may be mutually agreed upon by the Disputing Parties.

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

15.3. The arbitration shall be conducted as follows:

a. the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**");

b. all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;

c. the seat and venue of the arbitration will be in Mumbai, India;

d. the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 15.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within fifteen (15) days of the receipt of the second arbitrator's confirmation of his/her appointment. In the event the Disputing Parties fail to appoint an arbitrator or the two arbitrators fail to appoint the third arbitrator within thirty (30) days from the date of receipt of request to do so or there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

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 Disputing 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 the Disputing Parties agree that in the event that the arbitration proceedings have not concluded within a period of six months as prescribed under the Arbitration and Conciliation Act, the arbitration proceedings shall automatically be extended for an additional period of six months, as permitted under and in terms of the Arbitration Act, without requiring any further consent of any of the Disputing Parties;

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

l. any reference made to the arbitration tribunal under this Agreement shall not affect the performance of the terms, other than the terms relating to the matter under arbitration, by the Parties under this Agreement and the Engagement Letter.

15.4. The Parties agree and acknowledge that in accordance with paragraph 3(b) of the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 ("**SEBI ODR Circulars**"), they have elected to follow the dispute resolution mechanism described in this Clause 15, for the purpose of this Agreement.

Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in this Clause 15.4.

Further provided that in the event of any inter-se Dispute between any of the Promoter Selling Shareholders and/ or the Company, where the BRLM are not a party to the Dispute and the SEBI ODR Circulars are not mandatorily applicable, such relevant Parties may by notice in writing to the other Disputing Parties, refer the Dispute to be conducted in accordance with the provisions of the Arbitration Act. Each of the Company and Promoter Selling Shareholders, severally and not jointly, agree that institutional arbitration to be conducted at MCIA will not be mandatory for such Disputes and Clause 15.1 and Clause 15.3 shall be read accordingly.

16. 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 efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties with the benefits of the invalid or unenforceable provision.

17. ASSIGNMENT

No Party shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the other Parties. No failure or delay by any of the Parties in exercising any right or remedy provided by Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

18. NO WAIVER

No failure or delay by any of the Parties in exercising any right or remedy provided by the Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

19. AMENDMENT

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

20. MISCELLANEOUS

20.1. The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties. Unless otherwise mentioned in this Agreement and except for the terms of the Fee Letter, the terms and conditions of this Agreement shall supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, heretofore made between any of the Parties and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties with respect to the Offer. In the event of any inconsistency or dispute between the terms of this Agreement and the Fee Letter, the terms of this Agreement shall prevail, provided that the Fee Letter shall prevail over this Agreement solely where such inconsistency or dispute relates to the fees or expenses (except applicable taxes on such fees and expenses) payable to the Book Running Lead Manager for the Offer payable with respect thereto.

20.2. No failure or delay by any of the Parties in exercising any right or remedy provided by the Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

20.3. If any of the Parties request any other Party to deliver documents or information relating to the Offer via electronic transmissions or delivery of such documents or any information is required by Applicable Law to be made via electronic transmissions, such Party acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. Subject to compliance by the Parties with Applicable Law relating to data privacy and protection, to the extent that any documents or information relating to the Offer are transmitted electronically by any Party, other Parties hereby release the first party from any loss or liability that may be incurred in connection with the electronic transmission of any such documents or information, including any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

21. COUNTERPARTS

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

This Agreement may be executed by delivery of a portable document format ("**PDF**") copy of an executed signature page with the same force and effect as the delivery of an executed signature page. In the event any of the Parties delivers signature page in PDF, such Party shall deliver an executed signature page, in original, as soon as reasonably practicable; provided, however, that the failure to deliver any such executed signature page in original shall not affect the validity of the signature page delivered in PDF format or that of the execution of this Agreement.

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This signature page forms an integral part of the Syndicate Agreement entered into by and between the Company, the Promoter Selling Shareholders, Book Running Lead Manager, Syndicate Member and the Registrar in connection with the proposed initial public offering by Hy-Tech Engineers Limited

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

For and on behalf of HY-TECH ENGINEERS LIMITED

Sunil Sathe

____

Authorized Signatory

Name: Sunil Sathe

Designation: Whole time Director

[*Remainder of the page intentionally left blank*]

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

Signed by HEMANT TUKARAM MONDKAR

____

[*Remainder of the page intentionally left blank*]

This signature page forms an integral part of the Syndicate Agreement entered into by and between the Company, the Promoter Selling Shareholders, Book Running Lead Manager, Syndicate Member and the Registrar in connection with the proposed initial public offering by Hy-Tech Engineers Limited

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

Signed by SUREKHA HEMANT MONDKAR

S·H·Mondkar

____

Signed by HEMANT TUKARAM MONDKAR

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This signature page forms an integral part of the Syndicate Agreement entered into by and between the Company, the Promoter Selling Shareholders, Book Running Lead Manager, Syndicate Member and the Registrar in connection with the proposed initial public offering by Hy-Tech Engineers Limited

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

Signed for and on behalf of NEW BERRY CAPITALS PRIVATE LIMITED (*IN ITS CAPACITY AS THE BOOK RUNNING LEAD MANAGER*)

NEW BERRY CAPITALS PRIVATE LIMITED MUMBAI

Authorized Signatory

Name: ~~[●]~~ ANKUR SHARMA

Designation: ~~[●]~~ VP, INVESTMENT BANKING.

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This signature page forms an integral part of the Syndicate Agreement entered into by and between the Company, the Selling Shareholders, Book Running Lead Manager, Syndicate Member and the Registrar in connection with the proposed initial public offering by Hy-Tech Engineers Limited

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

Signed for and on behalf of NEW BERRY CAPITALS PRIVATE LIMITED (*IN ITS CAPACITY AS A SYNDICATE MEMBER*)

NEW BERRY CAPITALS PRIVATE LIMITED MUMBAI

Authorized Signatory

Name: [•] SANGEET LAKKAR

Designation: [•] DIRECTOR.

[*Remainder of the page intentionally left blank*]

This signature page forms an integral part of the Syndicate Agreement entered into by and between the Company, the Selling Shareholders, Book Running Lead Manager, Syndicate Member and the Registrar in connection with the proposed initial public offering by Hy-Tech Engineers Limited.

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

For and on behalf of BIGSHARE SERVICES PRIVATE LIMITED

Bigshare Services Private Limited Mumbai

Authorised Signatory

Name: Babu Rapheal C.

Designation: Dy. General Manager

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ANNEXURE A

Sr. No	Name of the Selling Shareholder	Type	Maximum Number of Offered Shares	Date of original consent letter	Date of revised consent letter
1.	Hemant Tukaram Mondkar	Promoter Selling Shareholder	Up to 8,980,961 Equity Shares of face value of ₹ 5 each	August 14, 2025	July 13, 2026
2.	Surekha Hemant Mondkar jointly with Hemant Tukaram Mondkar	Promoter Selling Shareholder	Up to 5,308,489 Equity Shares of face value of ₹ 5 each	August 14, 2025	July 13, 2026

ANNEXURE B

SELLING COMMISSION STRUCTURE

(1) *Selling commission, Brokerage payable to members of the Syndicate, SCSBs, RTAs and CDPs on the amounts received against the Equity Shares Allotted (i.e. product of the Equity Shares Allotted and the Offer price) would be as follows:*

a. *Portion for Retail Individual Bidders – 0.30% of the Amount Allotted (plus applicable taxes)*

b. *Portion for Non-Institutional Bidders – 0.10% of the Amount Allotted (plus applicable taxes)*

Further, bidding charges of ₹ 10/- (plus applicable goods and services tax) shall be per valid ASBA Form collected by the Syndicate, RTAs and CDPs (excluding applications made by Retail Individual Investors using the UPI Mechanism). The terminal from which the Bid has been uploaded will be taken into account in order to determine the total bidding charges. No additional bidding charges shall be payable to SCSBs on the Bid cum Application Forms directly procured by them.

(2) *Processing fees payable to the SCSBs for Bid cum Application Forms which are procured by the Registered Brokers / RTAs / CDPs and submitted to the SCSB for blocking shall be ₹ 10 per valid Bid cum Application Form (plus applicable taxes). In case the total processing charges payable exceeds ₹ 0.5 million (exclusive of applicable taxes), the amount payable would be proportionately distributed based on the number of valid applications such that the total processing charges payable does not exceed ₹ 0.5 million (exclusive of applicable taxes) (Based on valid Bid cum Application Forms).*

(3) *Uploading charges/Processing fees for applications made by Retail Individual Investors and Non-Institutional Investors using the UPI Mechanism would be as follows:*

a. *Members of Syndicate/RTAs / CDPs/ Registered Brokers – ₹ 10/- per valid Bid cum Application Form (plus applicable taxes)**

b. *Sponsor Bank(s) – ₹ 6 per valid Bid cum Application Form (plus applicable taxes)*

The Sponsor Bank shall be responsible for making payments to third parties such as the remitter bank, the NPCI and such other parties as required in connection with the performance of its duties under applicable SEBI circulars, agreements and other Applicable Laws

* *In case the total processing charges payable under this head exceeds ₹ 1.0 million (exclusive of applicable taxes), the amount payable would be proportionately distributed based on the number of valid applications such that the total processing charges payable does not exceed ₹ 1.0 million (exclusive of applicable taxes).*

Uploading charges of ₹ 10 valid applications (plus applicable taxes) are applicable only in case of Bid uploaded by the members of the Syndicate, Registered Brokers, RTAs and CDPs: (a) for applications made by Retail Individual Bidders using 3-in-1 type accounts; and (b) for Non-Institutional Bids using Syndicate ASBA mechanism / using 3-in-1 type accounts. (In case the total processing charges payable under this head exceeds ₹ 0.5 million, the amount payable would be proportionately distributed based on the number of valid applications such that the total processing charges payable does not exceed ₹ 0.5 million.)