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Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	**IN-DL07932345720239X**
Certificate Issued Date	:	26-Jun-2025 12:21 PM
Account Reference	:	IMPACC (IV)/ dl1083503/ DELHI/ DL-SAD
Unique Doc. Reference	:	SUBIN-DLDL10835035240151096279 3X
Purchased by	:	GLOBE CIVIL PROJECTS LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	GLOBE CIVIL PROJECTS LIMITED
Second Party	:	MEFCOM CAPITAL MARKETS LIMITED AND OTHERS
Stamp Duty Paid By	:	GLOBE CIVIL PROJECTS LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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Certificate No.	:	**IN-DL07933290417925X**
Certificate Issued Date	:	26-Jun-2025 12:21 PM
Account Reference	:	IMPACC (IV)/ dl1083503/ DELHI/ DL-SAD
Unique Doc. Reference	:	SUBIN-DLDL10835035239990319746 5X
Purchased by	:	GLOBE CIVIL PROJECTS LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	GLOBE CIVIL PROJECTS LIMITED
Second Party	:	MEFCOM CAPITAL MARKETS LIMITED AND OTHERS
Stamp Duty Paid By	:	GLOBE CIVIL PROJECTS LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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Government of National Capital Territory of Delhi

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Certificate No.	:	**IN-DL07934675071911X**
Certificate Issued Date	:	26-Jun-2025 12:22 PM
Account Reference	:	IMPACC (IV)/ dl1083503/ DELHI/ DL-SAD
Unique Doc. Reference	:	SUBIN-DLDL10835035239881081 6843X
Purchased by	:	GLOBE CIVIL PROJECTS LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	GLOBE CIVIL PROJECTS LIMITED
Second Party	:	MEFCOM CAPITAL MARKETS LIMITED AND OTHERS
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UNDERWRITING AGREEMENT

DATED JUNE 26, 2025

BY AND AMONG

GLOBE CIVIL PROJECTS LIMITED

AND

MEFCOM CAPITAL MARKETS LIMITED
(in its capacity as Book Running Lead Manager)

AND

MEFCOM SECURITIES LIMITED
(in its capacity as the syndicate member)

AND

KFIN TECHNOLOGIES LIMITED

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This **UNDERWRITING AGREEMENT** ("**Agreement**") is entered into on June 26, 2025 by and among:

GLOBE CIVIL PROJECTS LIMITED, a public limited company incorporated under the laws of India and having its registered office at D-40, Okhla Industrial Area, Phase-I, New Delhi- 110020, India ("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);

AND

MEFCOM CAPITAL MARKETS LIMITED *(in its capacity as Book Running Lead Manager)*, a company incorporated under the laws of India and having its registered office at 5th Floor, 77, Sanchi Building, Nehru Place, New Delhi- 110019 ("Mefcom", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

MEFCOM SECURITIES LIMITED *(in its capacity as Syndicate Member)*, a company incorporated under the laws of India and having its registered office at 5th Floor, 77, Sanchi Building, Nehru Place, New Delhi- 110019 ("MSL", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

KFIN TECHNOLOGIES LIMITED, a company incorporated under the laws of India and having its registered office at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kural West, Mumbai 400070, Maharashtra (hereinafter referred to as the "**Registrar**" or "**Registrar to the Issue**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorised representatives, successors in interest and permitted assigns and agents);

IN THIS AGREEMENT:

(i) **Mefcom Capital Markets Limited** is referred to as the "**Book Running Lead Manager**" or "**BRLM**" or "**Lead Manager**".

(ii) **Mefcom Securities Limited** referred to as "**Syndicate Member**"

(iii) The BRLM and the Syndicate Member are collectively referred to as the "**Underwriters**" and individually as a "**Underwriter**"; and

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

WHEREAS:

(A) The Company is proposing to undertake an initial public offering of equity shares of the Company ("Equity Shares"), comprising of an fresh issue of up to 16,760,560 Equity Shares of face value of ₹ 10 each of the Company, aggregating up to ₹ 1,190.00 million ("Fresh Issue" or "Issue"), in accordance with the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and other applicable laws, at such price as may be determined through the book building process under the SEBI ICDR Regulations by the Company in consultation with the BRLM ("Issue Price"). The Issue will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and in "offshore transactions" in reliance on Regulation S ("**Regulation S**") under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), (ii) outside the United States and India, to institutional investors in "offshore transactions" in reliance on Regulation S and in each case, in compliance with the applicable laws of the jurisdictions where those offers and sales are made. The Issue may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the Book Running Lead Manager, on a discretionary basis, in accordance with the SEBI ICDR Regulations..

(B) The board of directors of the Company (the "**Board of Directors" or "Board**"), pursuant to its resolution dated August 20, 2024 in accordance with the applicable provisions of the Companies Act, 2013, has approved and authorized the Issue.

1. The Company and the BRLM had executed an Issue Agreement dated September 29, 2024 ("**Issue Agreement**").

2. The Company has appointed the BRLM to manage the Issue as the book running lead manager, and the BRLM has accepted the engagement in terms of the engagement letter dated July 15, 2024 ("Engagement **Letter**"), subject to the terms and conditions set forth therein. The agreed fees and expenses payable to the BRLM for managing the Issue are set forth in the Engagement Letter.

3. The Company has filed the draft red herring prospectus dated September 29, 2024 with the Securities and Exchange Board of India (the "**SEBI**") for review and comments, in accordance with the SEBI ICDR Regulations, in connection with the Issue. After incorporating the comments and observations of the SEBI, the Company has filed a red herring prospectus ("**Red Herring Prospectus**") dated June 14, 2025 with the Registrar of Companies, Delhi & Haryana at New Delhi (the "**RoC**") and the SEBI and Stock Exchanges and thereafter, upon closure of the Issue, a prospectus ("**Prospectus**") dated June 26, 2025,with the RoC (the "**Prospectus**", together with RHP referred to as "**Issue Documents**") in accordance with the Companies Act and the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"). In addition, has received 'in-principle' approval from BSE and NSE for listing of the Equity Shares pursuant to each of their letters dated December 12, 2024

4. The Company, the Underwriters (in their capacity as members of the Syndicate) and the Registrar to the Issue have entered into a syndicate agreement dated June 14, 2025 (the "**Syndicate Agreement**") in order to arrange for the procurement of Bids (as indicated therein) at the Specified Locations to complete the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law. The Syndicate Members have been appointed pursuant to the Syndicate Agreement.

5. The Company, the Registrar, the Underwriter (in their capacity as members of the Syndicate), the Escrow Collection Bank, the Refund Bank, the Public Issue Account Bank and the Sponsor Banks, have entered into a cash escrow and sponsor bank agreement dated June 14, 2025 (the "**Cash Escrow and Sponsor Bank Agreement**"), for, *inter alia*, the deposit of Bid Amounts by Anchor Investors, operation of the Public Issue Account and Refund Account relating to the Issue.

6. The Issue opened for subscription on Tuesday June 24, 2025 ("**Bid/ Issue Opening Date**") and closed for subscription on Thursday, June 26, 2025 ("**Bid/ Issue Closing Date**"). The Anchor Investor Bid/Issue Period was one Working Day prior to the Bid/ Issue Period, i.e., Tuesday, June 23, 2025 .

7. Following the price discovery and bidding process as described in the Issue Documents, each of the Underwriters desires to act, on a several (and not joint or joint and several) basis, as an underwriter, in accordance with the terms of this Agreement. The Company has agreed to appoint each of the Underwriters as an underwriter on a several and not joint or joint and several basis, and each of the Underwriters has agreed to such appointment on a several and not joint or joint and several basis.

Accordingly, the Parties intend to to enter into this Agreement with respect to the matters set forth herein.

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

DEFINITIONS AND INTERPRETATION

A. DEFINITIONS

All capitalized terms used in this Agreement, including the recitals, that are not specifically defined herein shall have the meaning assigned to them in the Issue Documents, as the context requires. In the event of any inconsistencies or discrepancies between the definitions contained in this Agreement and in the Issue Documents, the definitions in the Issue Documents shall prevail. The following terms used in this Agreement shall have the meanings ascribed to such terms below:

"**Affiliate**" with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled (as defined herein) by or is under common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and shareholders beneficially holding, directly or indirectly, through one or more intermediaries a 10% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms "holding company" and "subsidiary" have the respective meanings set forth in Sections 2(46) and 2(87) of the Companies Act, 2013, respectively. For avoidance of doubt, the Promoters, members of the Promoter Group are deemed to be Affiliates of the Company. The terms "Promoter", "Promoter Group" shall have the respective meanings set forth in the Issue Documents. For the further avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an "affiliate" under Rule 405 under the U.S. Securities Act, as applicable.

"Agreement" shall have the meaning attributed to such term in the preamble.

"**Allottee**" shall mean a successful Bidder to whom Equity Shares are allotted.

"**Allotment**" or "**Allotted**" or "**Allot**" shall mean, allotment of the Equity Shares pursuant to the Fresh Issue.

"**Allotment Advice**" shall mean the note or advice or intimation of Allotment, sent to each successful Bidder who has been or is to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.

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

"**Anchor Investor Allocation Price**" means ₹ 71 per Equity Share, being the price at the Equity Shares were allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which was determined by the Company in consultation with the BRLM.

"**Anchor Investor Allocation Notice**" shall mean means the note or advice or intimation of allocation of the Equity Shares sent to the Anchor Investors who have been allocated the Equity Shares after discovery of the Anchor Investor Allocation Price, including any revisions thereof.

"**Anchor Investor Bid/Issue Period**" means the date June 23, 2025, being one Working Day prior to the Bid/ Issue Opening Date, on which Bids by Anchor Investors were submitted and allocation to the Anchor Investors was completed.

"**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 the RHP and the Prospectus.

"**Anchor Investor Issue Price**" means ₹ 71 per Equity Share, being the final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and this Prospectus, which price is equal to or higher than the Issue Price but not higher than the Cap Price. The Anchor Investor Issue Price was decided by the Company in consultation with the BRLM.

"**Anchor Investor Portion**" means such number of Equity Shares, being 60% of the QIB Portion which was allocated by the Company, in consultation with the BRLM, to Anchor Investors, on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations.

"Anti-Bribery and Anti-Corruption Laws" has the meaning given to such term in Clause 10.89.

"**Anti-Money Laundering Laws**" has the meaning given to such term in Clause 10.90.

"**Applicable Law**" means any applicable law, statute, byelaw, rule, regulation, guideline, circular, notification, regulatory policy, (any requirement under, or notice of, any regulatory body), equity listing agreements with the Stock Exchange(s), compulsory guidance, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 (the "**SCRA**"), the Securities Contracts (Regulation) Rules, 1957 (the "**SCRR**"), the Companies Act, 2013 and together with the Companies Act, 1956, to the extent applicable (collectively, the "**Companies Act**"), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999 ("**FEMA**") and rules and regulations thereunder including FEMA Rules, and the guidelines, instructions, rules, communications, circulars and regulations and directives issued by any Government Authority (and similar rules, regulations, orders and directions in force in other jurisdictions which may apply to the issue);

"**Applicable Time**" means the time of issuance of the Pricing Supplement on the Pricing Date or such other date and time as decided by the Underwriters.

"**ASBA**" or "**Application Supported by Blocked Amount**" means an application, whether physical or electronic, used by ASBA Bidders to make a Bid and to authorise an SCSB to block the Bid Amount in the relevant ASBA Account and includes applications made by UPI Bidders using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of the UPI Mandate Request by UPI Bidders using the UPI Mechanism.

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

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

"**Basis of Allotment**" means the basis on which Equity Shares will be Allotted to successful Bidders under the Issue as described in the Issue Documents.

"Bid" means an indication to make an Issue during the Bid/ Issue Period by ASBA Bidders pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Issue Period by the Anchor Investors 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, in accordance with the SEBI ICDR Regulations and the Red Herring Prospectus and the relevant Bid cum Application Form. The term "Bidding" shall be construed accordingly.

"Bid Amount" means in relation to each Bid, the highest value of the Bids indicated in the Bid cum Application Form and in the case of Retail Individual Bidders, Bidding at the Cut-off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidder, indicated in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the Bidder, as the case may be, upon submission of the Bid.

"Bid cum Application Form" means the Anchor Investor Application Form or the ASBA Form, as the case may be.

"**Bidder**" means any investor who made a Bid pursuant to the terms of the RHP and the Bid cum Application Form and unless otherwise stated or implied, includes an Anchor Investor.

"**Bidding Centers**" shall mean the centres at which the Designated Intermediaries shall accept the ASBA Forms, i.e., Designated Branches for SCSBs, Specified Locations for the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.

"**Bid/ Issue Closing Date"** has the meaning attributed to such term in the recitals of this Agreement.

"**Bid/ Issue Opening Date"** has the meaning attributed to such term in the recitals of this Agreement..

"**Bid/ Issue Period**" means, except in relation to Anchor Investors, the period between the Bid/Issue Opening Date and the Bid/Issue Closing Date, inclusive of both days, during which prospective Bidders could submit their Bids, including any revisions thereto.

"**Board**" has the meaning attributed to such term in the recitals of this Agreement.

"**Book Building**" has the meaning attributed to such term in the recitals of this Agreement.

"Cap Price" means ₹ 71 per Equity Share, being the higher end of the Price Band, above which the Issue Price and the Anchor Investor Issue Price could not be finalized and above which no Bids could be accepted.

"Closing Date" means the date of Allotment of Equity Shares pursuant to the Issue.

"**Company**" has the meaning attributed to such term in the preamble of this Agreement.

"**Companies Act**" or "**Companies Act, 2013**" means the Companies Act, 2013, read with the rules, regulations, clarifications and amendments notified thereunder.

"**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, as amended; and the terms "**Controlling**" and "**Controlled**" shall be construed accordingly.

"**Cut-off Price**" means the Issue Price, as finalised by the Company, in consultation with the Book Running Lead Manager, which was within the Price Band. Only Retail Individual Bidders were entitled to Bid at the Cut-off Price. No other catgory of Bidders were entitled to Bid at the Cut-off Price.

"**Designated Stock Exchange"** shall mean the designated stock exchange as disclosed in the Issue Documents.

"Directors" means the members on the Board of Directors.

"Disclosure Package" means the Preliminary Offering Memorandum and any amendments, supplements or corrigenda thereto as supplemented by the Pricing Supplement, taken together as a whole, as of the Applicable Time.

"**Dispute**" has the meaning attributed to such term in Clause 13.1.

"**Disputing Parties**" has the meaning attributed to such term in Clause 13.1.

"**DRHP**" or "**Draft Red Herring Prospectus**" means the draft red herring prospectus in relation to the Issue dated September 29, 2024 issued in accordance with the SEBI ICDR Regulations, which did not contain, complete particulars of the price at which the Equity Shares are offered and the size of the Issue.

"Drop Dead Date" means such date after the Bid/Issue Closing Date not exceeding three (3) Working Days from the Bid/Issue Closing Date, or such other date as may be mutually agreed in writing by the Company and the BRLM.

"**Encumbrance**" means any pre-emptive or similar rights, liens, mortgages, charges, pledges, trusts or any other encumbrance by whatever name called or transfer restrictions, both present and future.

"**Equity Shares**" has the meaning attributed to such term in the recitals of this Agreement.

"**Escrow Accounts**" has the meaning ascribed to such term in the Issue Documents.

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

"**Fee Letter**" has the meaning attributed to such term in the recitals of this Agreement.

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

"**Floor Price**" means ₹67 per Equity Share, being the lower end of the Price Band, at or above which the Issue Price and the Anchor Investor Issue Price could be finalized and below which no Bids could be accepted.

"**Governmental Authority**" includes SEBI, the Stock Exchanges, any 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.

"**Group Company(ies)**" has the meaning ascribed to such term in the Issue Documents.

"**Group**" has the meaning ascribed to such term in Clause 20.1(v).

"**ICDR Master Circular**" shall mean the master circular no. SEBI/HO/CFD/PoD- 2/P/CIR/2023/00094 dated June 21, 2023, issued by SEBI, as amended and updated and from time to time;

"**Ind AS**" means the Indian accounting standards notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Companies Act, 2013.

"**Indemnified Party(ies)**" has the meaning attributed to such term in Clause 17.1.

"**Indemnifying Party**" has the meaning attributed to such term in Clause 17.2.

"**Indemnified Persons**" means each of the Underwriters, their respective Affiliates, and the Underwriters' directors, officers, employees, and agents, and each person, if any, who controls, is under common control with or is controlled by, any Underwriter within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the U.S. Exchange Act and "**Indemnified Person**" shall mean any one of them.

"**Intellectual Property Rights**" has the meaning given to such term in Clause 10.26.

"**Issue**" has the meaning attributed to such term in the recitals of this Agreement.

"**Issue Documents**" means the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, as approved by the Company and as filed or to be filed with the Securities and Exchange Board of India, the Stock Exchanges (as defined hereafter) and the Registrar of Companies, Delhi & Haryana at New Delhi, (the "**Registrar of Companies**"), as applicable, together with the preliminary or final international supplement/wrap to such offering documents, Bid cum Application Form including the Abridged Prospectus, the Confirmation of Allocation Notes, the Allotment Advice and any amendments, supplements, notices, corrections or corrigenda to such offering documents and international supplement/wrap in accordance with the SEBI ICDR Regulations.

"**Issue Price**" has the meaning attributed to such term in the recitals of this Agreement.

"**Issue Related Agreement(s)"** means this Agreement, the Issue Agreement, the Syndicate Agreement, the Cash Escrow and Sponsor Bank Agreement and any other agreements as were entered into by the Company as the case may be, in relation to the Issue.

"**Issued Shares**" has the meaning attributed to such term in the recitals of this Agreement.

"**Key Managerial Personnel**" means the key managerial personnel of the Company in terms of Regulation 2(1)(bb) of the SEBI ICDR Regulations and as disclosed in the Issue Documents.

"**Loss**" or "**Losses**" has the meaning as attributed to such term in Clause 17.1.

"**Material Adverse Change**" means, individually or in the aggregate, a material adverse change, as determined by the BRLM in their sole discretion, probable or otherwise, (i) in the reputation, condition (financial, legal, business or otherwise), earnings, assets, liabilities, revenues, profits, cash flows, business, management, results of operations or prospects of any of the Company Entities or its Affiliates, either individually or taken as a whole and whether or not arising from transactions in the ordinary course of business (including any loss or interference with its business from fire, explosions, flood or other calamity, whether or not covered by insurance, or from court

or governmental action, order or decree) and any change pursuant to any restructuring, (ii) in the ability of any of the Company Entities or its Affiliates, either individually or taken together as a whole, to conduct their businesses and to own or lease their respective assets or properties in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased as described in the Issue Documents (exclusive of all amendments, corrections, corrigenda, supplements or notices to investors), or (iii) in the ability of the Company to perform its obligations under, or consummate the transactions contemplated by, this Agreement, the Engagement Letters or the Underwriting Agreement, including the allotment, sale and transfer of the respective proportion of the Equity Shares in the Issue, as contemplated herein or therein,.

"**Mutual Funds**" means the mutual fund(s) registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

"Party" or "**Parties**" has the meaning attributed to such term in the preamble of this Agreement.

"**Preliminary Offering Memorandum**" means the preliminary offering memorandum consisting of the RHP and the preliminary international wrap.

"**Price Band**" means the Price band of a minimum price of ₹ 67 per Equity Share (i.e., the Floor Price) and the maximum price of ₹71 per Equity Share (i.e., the Cap Price), and has the meaning ascribed to such term in the Issue Documents.

"**Pricing Date**" means the date on which the Company, in consultation with the BRLM, finalized the Issue Price.

"Pricing Supplement" means the pricing supplement to the Red Herring Prospectus, substantially in the form of Schedule A.

"**Prospectus**" means the prospectus dated June 26, 2025 for the Issue filed with the RoC on or after the Pricing Date in accordance with the provisions of Section 26 of the Companies Act, 2013 and the SEBI ICDR Regulations, and containing, *inter alia*, the Issue Price that is determined at the end of the Book Building Process, the size of the Issue and certain other information, including any addenda or corrigenda thereto.

"**Public Issue Account**" has the meaning ascribed to such term in the Issue Documents.

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

"**QIB Portion**" has the meaning ascribed to such term in the Issue Documents.

"RBI" means the Reserve Bank of India.

"**Registrar**" or "**Registrar to the Issue**" means KFIN TECHNOLOGIES LIMITED

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

"**RHP**" or "**Red Herring Prospectus**" means the red herring prospectus dated June 14, 2025 issued in accordance with Section 32 and the provisions of SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be issued and the size of the Issue.

"**RoC**" or "**Registrar of Companies**" means the Registrar of Companies, Delhi & Haryana at New Delhi.

"**Sanctions**" means (i) the sanctions laws, regulations, embargoes or restrictive measures administered, imposed, enacted or enforced by: (a) the United States government; (b) the United Nations; (c) Switzerland, (d) the

European Union or its Member States, including, without limitation, the United Kingdom; or (e) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury ("**OFAC**"), the United States Department of State, the Bureau of Industry and Security of the U.S. Department of Commerce (including, without limitation, the designation as a "specially designated national or blocked person" thereunder), the United Nations Security Council and His Majesty's Treasury ("**HMT**") or other relevant sanctions authorities (collectively, the "**Sanctions Authorities**"); or (f) and/or any other relevant sanctions authority; or (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. International Emergency Economic Powers Act, the Iran Sanctions of 1996, the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Freedom and Counter-Proliferation Act of 2010, the U.S. Trading With the Enemy Act of 1945, the U.S. United Nations Participation Act of 1945 or the U.S. Syria Accountability and Lebanese Sovereignty Act of 2003, all as amended, or any of the foreign asset control regulations of the United States Department of Treasury (including, without limitation, 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto;

"**Sanctions List**" means the Specially Designated Nationals and Blocked Persons List, the Foreign Sanctions Evaders List and the Sectoral Sanctions Identifications List maintained by OFAC, the United Nations Security Council 1267/1989/2253 Committee's Sanction List, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by HMT, or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities;

"**Self-Certified Syndicate Bank(s)**" or "**SCSB(s)**" means the banks registered with SEBI, offering services: (a) in relation to ASBA, where the Bid Amount could be blocked by authorizing an SCSB,, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=3 4 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=3 5, as applicable or such other website as may be prescribed by SEBI from time to time; and (b) in relation to Biddrers(using the UPI mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=4 0, or such other website as may be prescribed by SEBI from time to time.

Applications through UPI in the Issue could be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which are live for applying in public issues using UPI Mechanism is provided as Annexure 'A' to the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The said list is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, 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.

"**Senior Management**" means senior management of the Company in terms of Regulation 2(1)(bbbb) of the SEBI ICDR Regulations

"Sponsor Bank" has the meaning ascribed to such term in the Issue Documents.

"**Supplemental Issue Materials**" means any "written communication" (as defined in Rule 405 under the U.S. Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that may constitute an offer to sell or a solicitation of an offer to buy the Equity Shares, including, but not limited to, any publicity or road show materials relating to the Equity Shares other than the Preliminary Offering Memorandum (including its relevant pricing supplement) or the Final Offering Memorandum.

"**Stock Exchanges**" means, collectively, the National Stock Exchange of India Limited and the BSE Limited.

"**Syndicate Agreement**" has the meaning ascribed to such term in the Issue Documents.

"**Unified Payments Interface**" or "**UPI**" means the Unified Payments Interface, which is an instant payment mechanism developed by the National Payments Corporation of India (NPCI).

"UPI Bidders" shall mean collectively, individual investors who applied as (i) Retail Individual Bidders Bidding in the Retail Portion (ii) Non-Institutional Bidders with an application size of up to ₹0.50 million, Bidding in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. Pursuant to 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);

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"**UPI circulars**" means SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI RTA Master Circular (to the extent that such circulars pertain to the UPI Mechanism), ICDR Master Circular and any subsequent circulars or notifications issued by SEBI in this regard, along with the circulars issued by the Stock Exchanges in this regard, including the circular issued by the NSE having reference number 25/2022 dated August 3, 2022, and the circular issued by BSE having reference number 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or Stock Exchanges in this regard; .

"**UPI Mandate Request**" means a request (intimating the UPI Bidder by way of a notification on the UPI linked mobile application and by way of an SMS on directing the UPI Bidder to such UPI linked mobile application) to the UPI Bidder initiated by the Sponsor Banks to authorise blocking of funds in the relevant ASBA Account through the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment.

"**UPI mechanism**" means the mechanism that was used by a UPI Bidder in accordance with the UPI Circulars to make an ASBA Bid in the Issue.

"**U.S. Securities Act**" has the meaning given to such term in the recitals of this Agreement.

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

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

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

(ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation

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

(iv) 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;

(v) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns, heirs and executors, to the extent applicable;

(vi) any reference to a statute or statutory provision shall be construed as a reference to such statute or statutory provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;

(vii) any reference to a recital or clause or paragraph or annexure is, unless indicated to the contrary, a reference to a recital or clause or paragraph or annexure of this Agreement;

(viii) references to "knowledge", "awareness" 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;

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

(x) any reference to days is, unless clarified to refer to Working Days (as defined in the Issue Documents) or business days, a reference to calendar days;

(xi) references to "he", "him" shall also include references to "she", "her" respectively, as applicable; and

(xii) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

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

1. UNDERWRITING

1.1 On the basis of the representations and warranties of the Company contained in this Agreement and subject to its terms and conditions, each of the Underwriters severally (neither jointly, nor jointly and severally) hereby agrees to procure purchasers or subscribers to, and failing which purchase or subscribe themselves, to the extent specified in Clause 4 and Clause 5 of this Agreement, the Equity Shares offered in the Issue, in the manner and on the terms and conditions contained in this Agreement and the SEBI ICDR Regulations.

1.2 Nothing in this Agreement will constitute an obligation, directly or indirectly, on the part of any of the Underwriters to procure purchasers or subscribers for or purchase/subscribe itself any Equity Shares for any Bids other than valid ASBA Bids submitted directly to the Underwriters at the Specified Locations. For the sake of clarity, the Underwriters shall not have any obligation to procure subscribers or purchasers for or subscribe to or purchase themselves any Equity Shares in respect of (i) any Bids that have been submitted by the ASBA Bidders directly to an SCSB (excluding the Bids submitted by Syndicate ASBA Bidders at Specified Locations) or (ii) any Bids that have been collected by Registered Brokers, RTAs or Collecting Depository Participants or Bids submitted by UPI Bidders using the UPI Mechanism or (iii) any Bids that have been submitted by Anchor Investors in the Anchor Investor Portion, or (iv) any Bids procured by other Underwriters (or respective sub-Syndicate members of such Underwriter), except as set forth in Clause 4.3 hereof, in accordance with this Agreement and Applicable Law. Notwithstanding anything else contained in this Agreement, the Underwriters shall not have any obligation to procure subscribers or purchasers for or subscribe to or purchase any Equity Shares from ASBA Bids submitted by the Syndicate ASBA Bidders if such obligation arises due to the negligence, misconduct, fraud or default by the SCSBs or Sponsor Banks in connection with the ASBA Bids submitted by the Syndicate ASBA Bidders (including any bids which are received by Sponsor Banks, where the validation and funds blocking is not done by the Sponsor Banks) or respective SCSBs or through the UPI mechanism.

1.3 The indicative amounts to be underwritten by the Underwriters shall be set forth in Schedule E hereto and the Prospectus. Notwithstanding the above, the actual underwriting obligation of the Underwriters could be different from such indicative amounts, in accordance with Clauses 5 and 6 of this Agreement and the Applicable Law.

2. ISSUE DOCUMENTS

The Company confirms that it has prepared and authorized, and wherever the context requires, shall prepare and authorise the Issue Documents and the Supplemental Issue Materials listed in Schedule B and any amendments and supplements thereto, including the Pricing Supplement, for use in connection

with the Issue. The Company confirm that it has authorized the Underwriters to distribute copies of the Issue Documents and the Supplemental Issue Materials listed in Schedule B and any amendments, corrigenda and supplement thereto, and communicate the Pricing Supplement, in such manner as is permitted under Applicable Laws and the Issue Related Agreements, in any relevant jursidiction.

3. CONFIRMATIONS

3.1 Each of the Underwriters hereby, severally (neither jointly, nor jointly and severally) confirms as of the date of this Agreement to the Company in relation to the Issue (except as provided in Clause 1.2), that:

(i) In case of the BRLM, it has collected Bids from Anchor Investors only during the Anchor Investor Bidding Date within the specific timings mentioned in the Red Herring Prospectus and the Syndicate Agreement;

(ii) It or its Affiliates collected Bids from all Syndicate ASBA Bidders (other than Anchor Investors) through ASBA process during the Bid/ Issue Period within the specific timings mentioned in the Red Herring Prospectus and the Preliminary Offering Memorandum;

(iii) it instructed the Anchor Investors to deposit the Bid Amounts into the Escrow Accounts maintained with the designated Escrow Collection Bank or collected instructions from Syndicate ASBA Bidders, in accordance with the provisions of the Cash Escrow and Sponsor Bank Agreement, the Syndicate Agreement, the Preliminary Offering Memorandum and Applicable Law;

(iv) It has, in relation to this Issue, complied, and will comply, with in its capacity as an Underwriter, with the provisions of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Merchant Bankers) Regulations 1992 (in the case of the BRLM), and the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 (in the case of the Syndicate Member), to the extent applicable; and

(v) It has complied with applicable terms, conditions, covenants and undertakings of the Syndicate Agreement and the Cash Escrow and Sponsor Bank Agreement to the extent they are required to be complied with as of the date of this Agreement, and it agrees that it will comply with the other terms, conditions, covenants and undertakings of the Syndicate Agreement and the Cash Escrow and Sponsor Bank Agreement as and when such compliance is required pursuant to their respective terms.

3.2 The Company hereby severally and not jointly confirm that they have entered into the Registrar Agreement and the Amendment to the Registrar Agreement pursuant to which the Registrar has agreed to perform its duties and obligations as set out therein.

3.3 The Company confirms that all of the Equity Shares offered through the Issue shall be allocated to successful Bidders including the Bidders procured by the Underwriters in terms of the Red Herring Prospectus and the Prospectus and the Preliminary Offering Memorandum and the Final Offering Memorandum, and Applicable Law.

4. ISSUE

4.1 Each Underwriter hereby severally, (neither jointly, nor severally), confirms to the Company, to each of the other Underwriters, subject to Clause 1.2 and Clause 4.2 and 4.3, that, to the extent of the valid ASBA Bids procured by it in its capacity as an Underwriter (including valid ASBA Bids procured by its respective sub-Syndicate members) in the Issue, in relation to which Equity Shares are proposed to be allocated in accordance with the terms of this Agreement and the Issue Documents, each such Underwriter shall only be responsible for ensuring completion of the subscription in respect of such valid Bids and not for Bids procured by other Underwriters (or the respective sub-Syndicate members of such Underwriters), in the manner set forth in this Clause 4. For the purpose of this Agreement, "valid bids" shall mean such Bids made during the Bid/ Issue Period which are not liable to be rejected on any of the grounds disclosed in the Issue Documents or Applicable Laws.

4.2 It is clarified that the Underwriters have not and will not be deemed to have procured Bids by Anchor

Investors which were procured by the other BRLM, or those ASBA Bids which have been procured by the SCSBs themselves or by the Registered Brokers, Collecting Depository Participants and RTAs and will not be responsible for withdrawal or incompleteness of any ASBA Bid arising due to the negligence, misconduct or default by the SCSBs or Sponsor Banks;

4.3 Each Underwriter severally and not jointly, agrees that, subject to Clause 1.2, in the event a Syndicate ASBA Bidder, who is allocated Equity Shares in the Issue, defaults in its payment obligations in respect of the Issue (excluding defaults due to negligence, misconduct or default by the SCSBs or the Sponsor Banks of any nature) in respect of the Equity Shares for which such Bidder has placed a Bid and in respect of which Bid (but for the default in payment of the Issue Price) the Bidder would have been entitled to receive the Allotment of the Equity Shares arising on account of any default in blocking of funds solely and directly due to insufficiency of funds in the relevant ASBA Account, such Equity Shares shall first be allocated to other Bidders in respect of any excess subscription in the same category in which the default occurs or in any other category in which there is any excess subscription in accordance with the SEBI ICDR Regulations and the Preliminary Offering Memorandum, and only if no such other Bidders are allocated such Equity Shares or if such other Bidders also default in the performance of their respective payment obligations in respect of the Issue, the Underwriter that procured the Bid from the Syndicate ASBA Bidder that first defaulted in the performance of its obligations and whose identification mark is reflected on the ASBA Form of such Syndicate ASBA Bidder (including Bids procured from the Syndicate ASBA Bidder by such Underwriter's sub-Syndicate members) shall make a payment, or cause payment of, the Issue Price in respect of such Equity Shares to the Escrow Account as soon as reasonably practicable upon receipt of the notice referenced in Clause 5.1 (a) but prior to finalization of Basis of Allotment by the Designated Stock Exchange and such Equity Shares shall be Allotted to the relevant Underwriter or to the subscriber or purchaser procured by it. For the avoidance of doubt, the Underwriters shall not be liable under the terms of this Agreement for any default in the blocking of funds in the relevant ASBA Account other than solely and directly due to insufficiency of funds in the relevant ASBA Account.

4.4 In the event Syndicate Members fails to discharge its underwriting obligations under Clause 4.3, the underwriting obligations of Syndicate Members under Clause 4.3 shall be discharged by the respective BRLM. Such discharge of obligations shall be without any participation or involvement required by, or liability of the Company.

4.5 Subject to Clauses 4.3 and 4.4, the obligations, representations, warranties, undertakings and liabilities of the Underwriters (including the acts and omissions of their respective sub-Syndicate Members) under this Agreement, including to procure subscribers or purchasers for, or subscribe to or purchase themselves, the Equity Shares at the Issue Price in accordance with this Clause 4 shall be several and not joint. Subject to Clauses 4.3 and 4.4, each Underwriter shall be liable only for its own acts and omissions and that of its respective sub-syndicate members and not for the acts and omissions of any other Underwriter (or such other Underwriter's sub-syndicate members). In the event that any Underwriter discharges ("**Discharging Underwriter**") any underwriting obligations on behalf of any other defaulting Underwriter (or their respective sub-Syndicate members) pursuant to this Clause 4 hereto (for the purposes of this Clause, the "**Defaulting Underwriter**"), the Discharging Underwriter shall have full recourse to such Defaulting Underwriter (or their respective sub-syndicate members) towards the liability so discharged by the Discharging Underwriter without any participation or involvement or liability required by the Company or the other Underwriters. The underwriting and selling commission and any other commissions or fees, expenses and applicable taxes in respect of Equity Shares for which a Discharging Underwriter discharges underwriting obligations of any Defaulting Underwriter shall be payable to the Discharging Underwriter and not to the Defaulting Underwriter.

4.6 In the event that any Discharging Underwriter underwrites or procures subscribers or purchasers to the extent of any shortfall in the underwriting obligations of any Defaulting Underwriter under this Agreement, then such Discharging Underwriter shall, in addition to and without prejudice to the remedies available to it under Applicable Law, be entitled to sell or dispose of the Equity Shares (representing the shortfall in the underwriting obligations of such Defaulting Underwriter) to any person or generally in the market or otherwise at a price realizable by such Discharging Underwriter, and in the event that the proceeds from the sale of such Equity Shares is less than cost of the Equity Shares subscribed or purchased by it or the Discharging Underwriter has not sold some or all of such Equity Shares, such Defaulting Underwriter shall fully indemnify and hold the Discharging Underwriter harmless from and against any such loss on account of the sale or retention of some or all of such Equity Shares, including

any costs or expenses incurred by the Discharging Underwriter on such subscription, purchase and sale. Any obligations and actions required to be taken by any of the Underwriters in relation to the aforementioned shall not require the Company to make any additional payments other than as required in terms of this Agreement.

5. PROCEDURE FOR EFFECTING DISCHARGE OF UNDERWRITING OBLIGATIONS

5.1 Subject to Clause 7, the underwriting obligations, if any, as determined under the terms of this Agreement shall be discharged in the manner set forth below:

(i) The Company shall ensure that the Registrar shall, as soon as reasonably practicable but no later than the second Working Day from the Bid/ Issue Closing Date, provide written notice to each Underwriter of the details of any Bids procured by each Underwriter (or its respective sub-Syndicate members) with respect to which such Underwriter is obligated to procure subscribers or purchasers for, or subscribe to or purchase itself, and to pay, or cause the payment of the Issue Price under Clause 4.3. For the avoidance of doubt, the underwriting obligation of the Underwriters under this Clause 5.1(i) shall not apply to (a) any Bids that have been submitted by the ASBA Bidders directly to an SCSB (excluding the Bids submitted by Syndicate ASBA Bidders at Specified Locations) or (b) any Bids that have been collected by Registered Brokers, RTAs or Collecting Depository Participants or Bids submitted by UPI Bidders using the UPI Mechanism or (c) any Bids that have been submitted by Anchor Investors in the Anchor Investor Portion, or (d) any Bids procured by other Underwriters (or respective sub-Syndicate members of such Underwriter).

(ii) The Company shall ensure that the Registrar shall no later than one Working Day following the dispatch of the notice set forth in Clause 5.1(i), provide written notice to each Underwriter in respect of each Syndicate Member that is an Affiliate of such Underwriter (with a copy to the Company) of the details of any Bids procured by its Syndicate in respect of which the Bidders have defaulted in their payment obligations in relation to the Issue as specified in Clause 4 and the underwriting commitments of such Syndicate Member for which payment has not been received and accordingly, the extent of the obligations of the Underwriters (in respect of each respective Syndicate Member), in accordance with Clause 4, to procure susbcribers or purchasers for, or itself subscribe to or purchase such number of Equity Shares representing such Bids computed in accordance with Clause 4 and to cause payment of, or pay itself the Issue Price for such number of Equity Shares.

(a) Each Underwriter shall, promptly (and in any case prior to the finalization of Basis of Allotment) following the receipt of the notices referred to in Clauses 5.1(a) and 5.1(b)(i), as applicable, procure subscription for the requisite Equity Shares as required under this Agreement and/or make the applications to subscribe to or purchase the Equity Shares and submit the same to the Company and pay or cause the payment of the Issue Price for such Equity Shares into the Escrow Account as soon as reasonably practicable but prior to finalization of the Basis of Allotment by the Designated Stock Exchange.

(b) In the event of any failure by any Underwriter to procure subscribers or purchasers for, subscribe to or purchase itself, the Equity Shares as required under Clause 4 and Clauses 5.1 (i) and (ii) hereto, the Company may make arrangements with one or more persons (who are not Affiliates of the Company, other than to the extent they are permitted to subscribe to or purchase such Equity Shares under the Applicable Law) to subscribe to or purchase such Equity Shares without prejudice to the rights of the Company to take such measures and proceedings as may be available to them against the respective Underwriter.

5.2 In the event that there is any amount credited by any Underwriter pursuant to this Clause 5 in the Escrow Accounts in excess of the total Issue Price for the Equity Shares allotted to such Underwriter (or purchasers/subscribers procured by it), such surplus amount will be refunded to the respective Underwriter (or purchasers/subscribers procured by it) as soon as reasonably practicable, simultaneously with the issuance of instructions to the SCSBs to unblock the ASBA Accounts (including amounts blocked through the UPI Mechanism) but in any event prior to the receipt of final listing and trading

approval from the Stock Exchanges pursuant to the Issue.

5.3 Any written notice under the terms of this Clause 5, if issued by the Registrar along with a copy to the Company, shall be deemed to be notice from the Company for purposes of this Agreement.

6. FEES, COMMISSIONS AND EXPENSES

6.1 The fees, commissions and expenses of each Underwriter shall be paid in accordance with the terms of the Fee Letter, Clause 17 of the Issue Agreement, and/or Syndicate Agreement, in respect of the obligations undertaken by the Underwriters in connection with the Issue, including the obligations as set out in this Agreement, the Issue Agreement and the Syndicate Agreement on the Closing Date. The Company shall make appropriate payments and file returns, in respect of any taxes paid on behalf of any Underwriter and provide such Underwriter with an original or authenticated copy of the tax receipt.

6.2 Notwithstanding anything contained in Clause 6.1, in the event that a Discharging Underwriter procures subscribers or purchasers for, subcribes to or purchase itself, Equity Shares upon default by any Defaulting Underwriter pursuant to Clause 4 hereto, the underwriting and selling commission and/or any other commissions or fees and expenses in respect of such Equity Shares shall be payable to the Discharging Underwriter that procures subscribers or purchasers for, or subcribes to or purchase itself, the Equity Shares and not to the Defaulting Underwriter, and the Defaulting Underwriter shall not object to such payment.

6.3 All payments due under this Agreement, the Issue Agreement, the Syndicate Agreement and the Fee Letter are to be made in Indian Rupees.

6.4 All outstanding amounts payable to the Underwriters in accordance with the terms of the Fee Letter, the Issue Agreement, the Syndicate Agreement, and this Agreement, and the legal counsel to the Company, shall be payable from the Public Issue Account and without any undue delay on receipt of the listing and trading approvals from the Stock Exchanges. For any Issue related expenses that are not paid from the Public Issue Account, the Company agrees to advance the cost in terms of Clause 17 of the Issue Agreement.

6.5 Notwithstanding anything contained in this Agreement, each of the Parties hereby agrees that, subject to Applicable Law, the Underwriters will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to withholding tax or tax deducted at source or any similar obligations in relation to proceeds realized from the Issue.

6.6 In the event of any conflict between the provisions of this Clause and the Issue Agreement and/or Fee Letter, the provisions of the Issue Agreement and/or Fee Letter shall prevail.

7. CONDITIONS TO THE UNDERWRITERS' OBLIGATIONS

7.1 The several (and not joint or joint and several) obligations of the Underwriters under this Agreement are subject to the following conditions:

(i) the absence of, in the sole opinion of the BRLM, any Material Adverse Change;

(ii) finalisation of the terms and conditions of the Issue, including without limitation, the Price Band, Anchor Investor Issue Price, Anchor Investor Allocation Price, Issue Price and size of the Issue, in consultation with and to the satisfaction of the BRLM;

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

(iv) except for receipt of final listing and trading approvals and completion of post-Allotment reporting requirements under Applicable Law (which shall be complied with within the timeline prescribed under Applicable Law), compliance with all regulatory requirements in relation to the Issue (including receipt of all necessary approvals and authorizations and compliance with

the conditions, if any, specified therein, in a timely manner), Applicable Law (governing the Issue) and receipt of and compliance with all consents (including from the lenders of the Company), waivers under applicable contracts and instruments as required for the Issue and disclosures in the Issue Documents, all to the satisfaction of the BRLM, and that such approvals are in full force and effect as of the Closing Date and disclosures in the Preliminary Offering Memorandum and the RHP, and as will be disclosed in the Final Offering Memorandum and the Prospectus have been completed and complied with all to the satisfaction of the Underwriters as of the Closing Date;

(v) completion of all the documents relating to the Issue including the Final Offering Memorandum, and execution of certifications, undertakings, consents, certifications from the independent chartered accountants and customary agreements in form and substance satisfactory to the Lead Managers;

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

(vii) the Company not breaching any term of this Agreement or the Fee Letter;

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

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

(x) the Underwriters shall have received on the Closing Date a certificate in the format set out in **Schedule C**, dated the Closing Date and signed by the Chief Financial Officer as well as the Company Secretary of the Company, respectively;

(xi) the representations and warranties of the Company contained in this Agreement shall be true, correct and not misleading on and as of the date hereof, the date of the Prospectus and the Closing Date and the Company shall have complied with and satisfied all of the conditions on its part to be performed or satisfied under the Issue Related Agreements or Issue Documents, and not have breached any term of any of the Issue Related Agreements or the Issue Documents or in connection with the Issue, except those which have been expressly waived by the Underwriters in writing, on or before the Closing Date;

(xii) the Underwriters shall have received on the Closing Date, in form and substance satisfactory to the Underwriters:

(a) An opinion dated the Closing Date, of M/s. Crawford Bayley and Co., as legal counsel to the Issuer.

(xiii) the Underwriters shall have received on each of the dates of the Red Herring Prospectus, the delivery of the Pricing Supplement in the case the date of the Pricing Supplement is different from the date of the Prospectus, the filing of the Prospectus with the RoC, letters dated the respective dates thereof, in form and substance satisfactory to the Underwriters, from, the statutory auditors to the Company, within the rules of the code of professional ethics of the Institute of Chartered Accountants of India and Guidance Note on Reports in Company Prospectuses, containing statements and information of the type ordinarily included in accountants' "comfort letters" to Underwriters with respect to the Restated Ind AS Financial Statements and certain financial information of the Company contained in or incorporated by reference into the Red Herring Prospectus, the Preliminary Offering Memorandum and the Prospectus, as applicable; provided, that the letter delivered on the Closing Date shall be a bring-down comfort letter of the type ordinarily rendered on the Closing Date and each such letter shall use a "cut-off date" not earlier than a date three Working Days prior to the date of such letter or such other "cut-off" date as may be agreed to by the Underwriters;

(xiv) the validity, in full force and effect, of the in-principle approvals for listing on the Stock Exchanges;

(xv) compliance with minimum dilution requirements, as prescribed under the SCRR and the minimum subscription and allotment requirements prescribed under the SEBI ICDR Regulations, to the extent applicable

(xvi) the absence of any of the events set out in Clause 20.1 of this Agreement.

7.2 If any condition specified in Clause 7.1 shall not have been fulfilled as and when required to be fulfilled, this Agreement may be terminated by each Underwriter (as to itself) at their option by written notice to the Company at any time on or prior to the Closing Date. The Underwriters may at their discretion, waive expressly in writing, compliance with the whole or any part of this Clause 7.

8. SETTLEMENT/CLOSING

8.1 The Parties confirm that the (i) Anchor Investor Allocation Price have been determined by the Company, in consultation with the BRLM during the Anchor Investor Bidding Date, and (ii) the Issue Price has been determined by the Company, in consultation with the BRLM, on the Pricing Date, following the completion of the Book Building Process in accordance with SEBI ICDR Regulations.

8.2 The Company will, determine the Basis of Allotment of the Equity Shares to successful Bidders based on the Bids received and subject to the confirmation of the Designated Stock Exchange and further in accordance with the SEBI ICDR Regulations. Allocation to Anchor Investors, if any, shall be made on a discretionary basis solely by the Company, in consultation with the Book Running Lead Manager, in accordance with Applicable Law.

8.3 Successful Bidders will be provided with Allotment Advice, in the manner set out in the Red Herring Prospectus and the Preliminary Offering Memorandum and the Anchor Investors bidding under the Anchor Investor Portion will be provided with a CAN and will be required to pay unpaid amount, if any, with respect to the Equity Shares allocated to them on or prior to the Anchor Investor Pay-in Date.

9. ALLOTMENT OF THE EQUITY SHARES

Subject to the satisfaction of the terms and conditions of this Agreement, and receipt by the Company, the BRLM and the Registrar of the written communication from the Escrow Collection Bank that the total amount payable for the Equity Shares has been duly and validly credited (free and clear of all pre-emptive rights, without any liens, charges or encumbrances of any kind, except for fees, commissions and expenses of Underwriters) in the Public Issue Account, on or prior to the Closing Date, the Company shall, in consultation with the Book Running Lead Managers, on the Closing Date, Allot Equity Shares in the Issue, and these Equity Shares will be credited in dematerialized form to the beneficial depository accounts of the Bidders identified by the Registrar on the same Working Day or within one Working Day immediately following the Closing Date. The Company in consultation with the Book Running Lead Managers, shall take all actions required and promptly issue all appropriate instructions required under any agreement entered into in relation to the Issue, including this Agreement and the other Issue Related Agreements and the Issue Documents, in order to ensure Allotment of the Equity Shares and crediting of the Equity Shares in dematerialized form to the depository participant accounts of Bidders identified by the Registrar within one Working Day immediately following the Closing Date, in accordance with the Disclosure Package, the Red Herring Prospectus and the Prospectus in the case of resident Bidders and the Preliminary Offering Memorandum and the Final Offering Memorandum in the case of non-resident Bidders.

10. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE COMPANY

The Company represents, warrants, undertakes and covenants to the BRLM that as of the date hereof, as on date of Prospectus, as on date of Allotment pursuant to the Issue and up to commencement of trading of the Equity Shares on the Stock Exchanges, the following:

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

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

10.3 The Company has been duly incorporated, registered and are validly existing and is in good standing as a company under Applicable Law, has the corporate power and authority to own or lease its movable and immovable properties and to conduct its business (including as described in the Issue Documents);

10.4 The Company has the corporate power and authority to undertake the Issue, there are no restrictions under Applicable Law or the Company's constitutional documents or any agreement or instrument binding on the Company, or to which any of their assets or properties are subject, on the Company undertaking and completing the Issue. Further, the Company is eligible to undertake the Issue, in terms of the SEBI ICDR Regulations and fulfils the general and specific requirements in respect thereof, including, but not limited to, the requirements listed under Regulation 4 of the SEBI ICDR Regulations. The Company has obtained approval for the Issue pursuant to a board resolution dated August 20, 2024, and shareholders resolution dated August 21, 2024, and it has complied with and agrees to comply with all terms and conditions of such approvals;

10.5 The Company is eligible to undertake the Issue in terms of the SEBI ICDR Regulations and fulfils the general and specific requirements in respect thereof, including but not limited to, the requirements listed under Regulations 5 and 7 of the SEBI ICDR Regulations;

10.6 Each of this Agreement, the Engagement Letter and any other agreement entered into in connection with the Issue has been duly authorized, executed and delivered by the Company and is a valid and legally binding instrument, enforceable against the Company in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement, the Engagement Letters, any other agreement entered into in connection with the Issue and any underwriting agreement that it may enter into in connection with the Issue does not and will not conflict with, result in a breach or violation of, or contravene any provision of Applicable Law or the constitutional documents of the Company or any agreement or other instrument binding on the Company (or result in the imposition of any pre-emptive rights, liens, mortgages, charges, pledges, 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), and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by the Company of its obligations under this Agreement, the Engagement Letters, any other agreement entered into in connection with the Issue or any underwriting agreement that it may enter into in connection with the Issue, except such as have been obtained or shall be obtained prior to the completion of the Issue;

10.7 Except as disclosed in the Issue Documents, all of the issued and outstanding share capital of the Company has been duly authorized and validly issued under Applicable Law and the Company has no partly paid Equity Shares and the Equity Shares proposed to be issued pursuant to the Issue by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects, including in respect of dividends, and all Equity Shares proposed to be issued by the Company pursuant to the

Issue shall be duly authorized, validly issued and free and clear from any Encumbrances. All issues and allotment of equity shares by the Company, its Promoter, Promoter Group entities and Group Companies have been made in compliance with Section 67 of the Companies Act, 1956 or Section 42 of the Companies Act, 2013, as applicable. The Company has not made any issuance and allotment of Equity Shares more than 49 persons in the past. Further, there are no outstanding warrants, options or rights to convert debentures, loans or other convertible instruments into Equity Shares. The Company has not forfeited any Equity Shares since its incorporation;

10.8 There are no existing partly paid-up Equity Shares and no share application monies pending allotment; and there are no outstanding securities and warrants convertible into, or exchangeable, directly or indirectly for Equity Shares or any other right, which would entitle any party any right or option to receive Equity Shares and the Company shall ensure that as of the date of the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and listing and trading of the Equity Shares, there are no outstanding securities convertible into, or exchangeable, directly or indirectly, for Equity Shares or any other right of any person to Equity Shares, and there is no agreement or commitment outstanding which calls for the allotment, issue or transfer of, or accords to any person the right to call for the transfer of any Equity Shares in or securities of the Company, whether directly or indirectly.

10.9 Except as disclosed in the Issue Documents, the Company have made all necessary declarations and filings with the Registrar of Companies, in accordance with the erstwhile Companies Act, 1956, and Companies Act, 2013, as applicable, including but not limited to, in relation to the allotment and transfer of equity shares of the Company, and none of the Company have received any notice from any authority for default or delay in making such filings or declarations;

10.10 There shall be no further issue or Issue of securities, whether by way of issue of bonus issue, preferential allotment, rights issue or in any other manner, until the Equity Shares proposed to be allotted or transferred pursuant to the Issue have been listed and have commenced trading or until the Bid monies are refunded because of, inter-alia, failure to obtain trading approvals in relation to the Issue;

10.11 Except as disclosed in the Issue Documents and except where the failure to maintain such title or possession will not result in a Material Adverse Change, the Company owns or leases or licenses all properties as are necessary for conducting their respective operations as presently conducted and disclosed in the Issue Documents, and the Company has a good and marketable, legal and valid title to, or has valid rights to lease or otherwise use and occupy (which rights are and are in full force and effect), all the assets and properties owned, leased, licensed or otherwise used by it and use of such property by each of the Company, as the case may be, is in accordance with the terms of use of such property under the respective deed, lease, license or other such arrangements, which arrangements are in full force and effect, and except as disclosed in sections 'Our Business', 'History and Certain Corporate Matters', 'Government and Other Approvals' of the Draft Red Herring Prospectus , in the Red Herring Prospectus and the Prospectus, in each case free and clear of all Encumbrance, security interests, equities, claims, defects, options, third party rights, conditions, restrictions and imperfections of title. Except as disclosed in the Draft Red Herring Prospectus in the section titled 'Outstanding Litigation and Other Material Developments' and in the Red Herring Prospectus and the Prospectus and except where the receipt of such claim in writing will not result in Material Adverse Change, neither the Company has received any written notice of any claim of any sort that has been asserted by anyone adverse to the rights of the Company, as the case may be, including under any of the leases or subleases to which they are party, or affecting or questioning the rights of the Company to the continued possession of the premises owned by them or under any such lease or sublease. Further, no person has taken any action or initiated any form of proceedings against the Company for composition with creditors, reorganization, enforcement of any Encumbrance over any part of its/their assets or actions of a similar nature and neither have the Company has received any notice in relation to the above:

10.12 The financial and other records of the Company (a) constitute a materially accurate record of the matter of the Company, (b) do not contain any material defects, discrepancies or inaccuracies, and, (c) are in

the possession or control of the Company. No notice has been received by, or allegation has been made against the Company or any of its Affiliates that any of the records are incorrect or should be rectified.

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

10.14 the Promoter is the promoter of the Company under the Companies Act, 2013, and the SEBI ICDR Regulations and is the only person who is in Control of the Company and the Promoter, the Promoter Group (except as disclosed in the Issue Documents for Group Companies) have been accurately described without any omission and there is no other promoter or entity or person that is part of the promoter group or group companies (each such term as defined under the SEBI ICDR Regulations) of the Company, other than the entities disclosed as the Promoter, the Promoter Group in the Issue Documents. Further, the Promoter has not disassociated from any entity in the last three years except as disclosed in the Issue Documents;

10.15 The Company have complied with and shall comply with the requirements of all Applicable Laws in relation to the Issue and any matter incidental thereto. Each of the Company Entities has obtained or shall obtain all necessary approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it or its Affiliates may be bound, in relation to the Issue and in respect of, conducting their respective business, corporate governance, including with respect to, constitution of the board of directors and the committees thereof.

10.16 Except as disclosed in the Issue Documents, the Company Entities have made all necessary declarations and filings with the Registrar of Companies, in accordance with the Companies Act, 1956, and Companies Act, 2013, as applicable, including but not limited to, in relation to the allotment and transfer of equity shares of the Company Entities, and none of the Company Entities have received any notice from any authority for default or delay in making such filings or declarations, and there are no offences under the Companies Act which need to be compounded and any forfeitures of equity shares of the Company (and any subsequent annulments of such forfeitures) since incorporation have been made in compliance with Applicable Law.

10.17 The Company, has undertaken that the Issue Documents are in compliance with:

1. all legal requirements with respect to the Issue, including, all applicable securities and other laws and regulations;
2. all applicable rules, regulations, guidelines, clarifications or instructions issued by the SEBI, the Stock Exchanges, the Registrar of Companies and any regulatory or supervisory authority or court or tribunal (inside or outside India); and
3. customary disclosure standards that enable investors to make a well-informed decision with respect to an investment in the Issue.

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

10.19 All share transfer made by the shareholders of the Company have been duly recorded and transfer deeds have been duly stamped and filed with the Company.

10.20 Except as otherwise disclosed in the section "Our Business" and "Risk Factors" in the Issue Documents, the Company and its businesses are insured by recognised and financially sound institutions with policies in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for its businesses including, without limitation, policies covering real and personal property owned or leased by the Company against theft, damage, destruction, acts of vandalism, acts of terrorism, floods, earthquakes and other natural disasters. The Company has no reason to believe that it will not be able to (i) renew its existing insurance coverage as and when such policies expire; or (ii) obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its businesses as now conducted and at a cost that would not result, individually or in the aggregate, in a Material Adverse Change. The Company has not been denied any insurance coverage which it has

sought or for which it has applied. There are no material claims made by the Company under any insurance policy or instrument which are pending as of date.

10.21 Except as disclosed in the Issue Documents, the operations of the Company, has, at all times, been conducted in compliance with all Applicable Law, except where such non-compliance would not, individually or in aggregate, result in a Material Adverse Change;

10.22 Except as disclosed in the Issue Documents, the Company possess all or has made applications for all necessary permits, registrations, licenses, approvals, consents and other authorizations (collectively, the "Governmental Licenses") issued by, and have made all necessary declarations and filings with, the appropriate central, state or local regulatory agencies or bodies and/or which are binding on them, except where failure to make declarations and filing would not, individually or in aggregate, result in a Material Adverse Change, for the business carried out by the Company, and all such Governmental Licenses are valid and in full force and effect, the terms and conditions of which have been fully complied with and no notice of proceedings has been received relating to the revocation or modification of any such Governmental Licenses. Further, except as disclosed in the Issue Documents, in the event of any Governmental Licenses which are required in relation to the business and have not yet been obtained, the Company has made the necessary applications for obtaining such Governmental Licenses and no such application has been rejected by any concerned authority or is subject to any adverse outcome. Furthermore, except as disclosed in the Issue Documents, the Company has not, at any stage during the process of obtaining any Governmental License, been refused or denied grant of such Governmental License, by any appropriate central, state or local regulatory agency in the past;

10.23 the Company: (i) is in compliance with all Applicable Law relating to pollution or protection of human health and safety, the environment or hazardous or toxic substances or wastes, the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, ("Environmental Laws"), except where such non-compliance would not, individually or in aggregate, result in a Material Adverse Change; (ii) has received all permits, licenses or other approvals required of it under applicable Environmental Laws to conduct its business, except where failure to obtain any permits, licenses or approvals would not, individually or in aggregate, result in a Material Adverse Change; (iii) is in compliance with all terms and conditions of any such permit, license or approval in all material respects; and (iv) is not subject to or associated with, and has not received notice of any pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against the Company;

10.24 Except as disclosed in the Issue Documents, the Company own and possess or have the right to use all trademarks, copyrights, trade names, licenses, approvals, trade secrets and other similar rights, (collectively, "Intellectual Property Rights"), or have made applications for registration of Intellectual Property Rights that are reasonably necessary to conduct their business as now conducted and as described in the Issue Documents; and the expected expiration of any of such Intellectual Property Rights would not result in a Material Adverse Change, and the Company have not, received from any third party, any notice of infringement of, or conflict in relation, to any Intellectual Property Right;

10.25 Except as disclosed in the Issue Documents, there are no outstanding loans or borrowing taken by the Company Entities. Except as disclosed in the Issue Documents, the Company: (i) are not in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, guarantee or other agreement or instrument to which the Company are a party, except where, any such default would not, individually or in the aggregate, result in Material Adverse Change, and, specifically, the Company are not in default or violation of, or in conflict with, or subject to any acceleration or repayment event covered under, any indenture, loan, guarantee or credit agreement or any other agreement or instrument, to which the Company are a party or are bound or to which their properties or assets are subject, and the Company have not received any notice or communication declaring an event of default from any lender or any third party or seeking enforcement of any security interest or acceleration or repayment in this regard, except as disclosed in the Issue Documents; and (ii) are not in violation of, or default under, and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default in respect of, its constitutional or charter documents or any judgment, order or decree

of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over it;

10.26 The Company undertakes to obtain consent for the Issue from all the relevant lenders, Governmental Authorities and other parties (as applicable);

10.27 The Company Entities are in compliance with all covenants, obligations and conditions contained in its business contracts. Except as disclosed in the Issue Documents, there have been no time and cost overruns in the setting up of any of the Company's facilities. Further, the Company has not and is not liable to pay liquidated damages pursuant to its business contracts.

10.28 Except as disclosed in the section titled "Outstanding Litigation and Other Material Developments" of the Issue Documents, (i) there is no outstanding litigation involving the Company, the Directors and the Promoter, including in relation to (A) criminal proceedings; (B) actions by regulatory or statutory authorities; (C) taxation; and (D) other pending civil litigation above the materiality threshold as determined by the Company pursuant to the policy of materiality adopted by the board of directors of the Company pursuant to a resolution dated September 24, 2024; (ii) there are no outstanding dues to creditors (iii) there are no legal, arbitral or governmental, tax or other regulatory proceedings, inquiries or investigations, claims or liabilities, pending or threatened (a) to which the Company is a party or to which any of the properties of the Company are subject to, (b) to which any of the Directors, Promoter is a party, or to which any of the properties of the Directors, Promoter are subject, or (c) to the best knowledge of the Company after due and careful enquiry, to which any other person is a party, except where the outcome of such proceedings, inquiries or investigations would not have a Material Adverse Change; (iv) disciplinary action including penalty imposed by SEBI or stock exchanges against the promoter and Group Companies in the last five financial years including outstanding action or (v) outstanding litigation involving the Company, Directors, Promoter or any other person whose outcome could have a material adverse effect on the position of the Company.

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

10.30 There are no deeds, documents or writings, including but not limited to summons, notices, default notices, orders, directions or other information of whatsoever nature relating to, inter-alia, litigation, approvals, statutory compliances, land and property owned or leased by the Company, employees, insurance, assets, liabilities, financial information, financial indebtedness or any other information pertaining to the Company, which is required to be disclosed under Applicable Law and has not been disclosed in the Issue Documents. Further, the Company represents and warrants that they shall provide

any documents, notices or other information of whatsoever nature that they receive in relation to any such developments pertaining to the Company immediately, and without any delay, to the BRLM.

10.31 The Company shall not engage in, and shall ensure that its employees do not engage in any publicity activities prohibited under Applicable Law in any jurisdiction in which the Equity Shares are being issued, during the period in which it is prohibited under such Applicable Law

10.32 The Company has good and marketable title to all real property and land owned by them and in each case, free and clear of all mortgages, pledges, liens, security interests, claims, defects, restrictions or encumbrances of any kind.

10.33 Except as disclosed in the Issue Documents: (A) the Company has not, except in the ordinary course of business: (i) entered into or assumed or agreed to enter into or assumed any material contract or memorandum of understanding, (ii) incurred or agreed to incur any material liability (including any contingent liability) or obligation, (iii) acquired or disposed of or agreed to acquire or dispose of any business or any other asset; (B) except in the ordinary course of business, there is no increase in the outstanding guarantees or contingent payment obligations of the Company in respect of the indebtedness of third parties as compared with amounts shown in the financial statements as of the nine month period ended December 31, 2024, except for increases that the Issue Documents discloses have occurred or may occur, and the Company is in compliance with all of its obligations under any outstanding guarantees or contingent payment obligations as described in the Issue Documents, that would be material to the Company; and (C) (i) there have been no developments that result or would result in the financial statements as presented in the Issue Documents not presenting fairly in all material respects the financial position of the Company; (ii) there has not occurred any Material Adverse Change or any development involving a prospective Material Adverse Change, other than as set forth in the Issue Documents and (iii) none of the Company Entities are engaged in any transactions with, or have any obligations to, any unconsolidated entities that are contractually limited to activities that facilitate the transfer of or access to assets by the relevant Company Entity, including, without limitation, structured finance entities and special purpose entities, or otherwise engage in, or have any obligations under, any off-balance sheet transactions or arrangements;

10.34 Except as disclosed in the Issue Documents, there are no deeds, outstanding guarantees, contingent payment obligations, contracts, arrangements, documents, writings, including but not limited to, summons, notices, default notices, orders, directions or other information of whatsoever nature relating to, inter-alia, litigation, approvals, statutory compliances, land and property owned or leased by any of the Company Entities, insurance, assets, liabilities, financial information, financial indebtedness or any other information pertaining to the Company Entities, as the case may be, which is required to be disclosed under Applicable Law. Further, the Company represents and warrants that it shall provide any documents, notices or other information of whatsoever nature that it receives in relation to any such developments pertaining to the Company Entities, its Affiliates and directors immediately, and without any delay, to the BRLM.

10.35 Except as disclosed in the Issue Documents, the Company is in compliance with all Applicable Law in relation to employment and labour laws and have all permits, authorizations, licenses and approvals required under such Applicable Law in relation to employment and labour laws and are in compliance with all terms and conditions of any such permit, authorization, license or approvals. Except as disclosed in the Issue Documents after careful and due enquiry, there are no labour problems, including any strikes or lock-outs or disputes with the employees of any of the Company Entities which exists or is threatened or imminent and the Company is not aware of any existing or imminent labour disturbance by the employees of any of its principal suppliers, or distributors. No Key Managerial Personnel or Director, has terminated or indicated or expressed to the Company, a desire to terminate his or her relationship with the Company. As on the date of the respective Issue Documents, the Company has no intention, to terminate the employment of any officer or employee whose name appears in the Issue Documents.

10.36 Except as disclosed in the Issue Documents, no labour problem or dispute with the employees of the Company or any employee unions exists, or is threatened or imminent, and the Company is not aware, after due and careful inquiry, of any existing or imminent labour disturbance by the employees of any of the Company or any of the employee unions or its principal customers, except where such problem, dispute or disturbance would not result in a Material Adverse Change; and no key managerial personnel who has been named in the Issue Documents, has indicated or expressed to the Company, a desire to

terminate his or her relationship with the Company. Further, the Company have no intention, and is not aware of any intention on the part of the Promoter, to terminate the employment of any key managerial personnel whose name appears in the Issue Documents;

10.37 Except as disclosed in the Issue Documents, the Company have obtained the necessary permits, registrations, licenses, approvals, consents and other authorizations under the various labour welfare legislations, including but not limited to, (i) the Code on Wages, 2019, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Contract Labour (Regulation and Abolition) Act, 1970 and the Code on Social Security, 2020 and the respective rules in various states in India; have complied with all such labour welfare regulations, except (a) as disclosed in the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus and (b) where such non-compliance would not, individually or in aggregate, result in a Material Adverse Change.

10.38 Except as disclosed in the Issue Documents, each of the Company Entities (a) owns or leases or licenses all the properties as are necessary for the conduct of its operations as presently conducted and (b) has good and marketable title to all real property and land owned by them in each case, free and clear of all mortgages, pledges, liens, security interests, claims, defects, restrictions or Encumbrances of any kind and has right to legally sell, transfer or otherwise dispose of the properties. The real property, improvements, equipment and personal property held under lease (which expression includes any letting, any under-lease or sublease (howsoever remote) and any tenancy or license to occupy and any agreement for any lease, letting, under lease, sublease or tenancy) by the Company Entities are held under valid and enforceable leases and do not interfere with the use made or proposed to be made of such property and are in full force and effect. Further, all documents that are material to the current or proposed use of the properties which have been (or will be) described in the Issue Documents, are in full force and effect.

10.39 The Company has not received any written notice of any claim of any sort that has been asserted by anyone adverse to the rights of the Company Entities under any of the leases or subleases to which they are party, or affecting or questioning the rights of the Company to the continued possession of the subleased premises under any such lease or sublease which will result in a Material Adverse Change.

10.40 The restated consolidated financial statements of the Company, together with the related annexures and notes included in the Issue Documents as of and for the nine month period ended on December 31, 2024 and Fiscals March 31, 2022, March 31, 2023 and March 31, 2024: (i) are prepared in accordance with Ind AS applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act, (ii) were audited in accordance with Ind AS and have been restated in accordance with the requirements of the SEBI ICDR Regulations, (iii) are prepared in accordance with the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, and (iv) present, truly, fairly and accurately the financial position of the Company in consolidated manner as of and for the dates indicated therein and the statement of changes in equity and the statement of profit and loss and cash flows of the Company in consolidated manner for the periods specified. The supporting annexures and notes present truly, fairly and accurately and in accordance with Ind AS, the information required to be stated therein. The selected financial data and the summary financial and operating information included in the Issue Documents present, truly and fairly, the information shown therein and have been extracted correctly from the restated consolidated financial statements of the Company. Except as disclosed in the Issue Documents, there are no other qualifications, adverse remarks or matters of emphasis, made in the audit reports and examination reports issued by the Auditors with respect to the audited financial, respectively or any corrective adjustments ("CARO") which require or do not require corrective adjustments in the financials in the restated consolidated financial statements.

10.41 The Company represents that Jagdish Chand & Co., Chartered Accountants, the statutory auditors of the Company, are a duly appointed "expert" under the provisions of the Companies Act, and have prepared the restated consolidated financial statements, and the statement of special tax benefits, included in the Issue Documents, in their capacity as an "expert" under the Companies Act. Further they have consented to be named as an "expert" under the provisions of the Companies Act in respect of its report in the Issue Documents and such consent is valid and has not been withdrawn.

10.42 The Company represents that Umesh Ved & Associates, Company Secretaries has been duly appointed as "expert" under the provisions of the Companies Act, and has issued the Certificate dated September 25, 2024 included in the Issue Documents, in his capacity as an "expert" under the Companies Act. Further, he has consented to be named as an "expert" under the provisions of the Companies Act in

respect of her report on various projects of the Company included in the Issue Documents and such consent is valid and has not been withdrawn.

10.43 The audited consolidated financial statements of the Company, together with the related annexures and notes as of and for the nine months period ended December 31, 2024 and Fiscal March 31, 2021, March 31, 2022 and March 31, 2023, (i) are prepared in accordance with Ind AS applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act, (ii) are audited in accordance with Ind AS, and (iii) present, truly, fairly and accurately the financial position of the Company as of and for the dates indicated therein and the statement of changes in equity and the statement of profit and loss and cash flows of the Company for the periods specified. The supporting annexures and notes, including with respect to investments and dispositions or sales by the Company, present truly, fairly and accurately and in accordance with Ind AS, the information required to be stated therein. Further, there is no inconsistency between the audited financial statements referred to in this Clause 10.46 and the restated audited financial statements referred to in Section 10.42 above, except to the extent caused only by and due to the restatement in accordance with the requirements of the SEBI ICDR Regulations.

10.44 The Company has furnished and undertakes to furnish complete audited (and reviewed, if required) financial statements along with the auditors' reports, certificates, annual reports and other relevant documents and papers to enable the BRLM to review all necessary information and statements given in the Issue Documents. The Company confirms that the financial information included in the Issue Documents has been, certified only by auditors who are independent chartered accountants within the rules of the code of professional ethics of the ICAI and who have subjected themselves to the peer review process of the ICAI and hold a valid and updated certificate issued by the "Peer Review Board" of the ICAI.

10.45 Prior to the filing of the RHP with the RoC, the Company has provided the BRLM with the unaudited financial statements consisting of a balance sheet and profit and loss statement prepared by the management ("Management Accounts") for the period commencing from the date of restated financial statements included in the RHP and ending on the month which is prior to the month in which the RHP is filed with the RoC; provided, however, that if the date of filing of the RHP with the RoC occurs prior to the fifteenth day of such month, the Management Accounts shall only be provided for the period ending on the penultimate month prior to the filing of the RHP.

10.46 Each of the Company Entities maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general and specific authorizations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with Ind AS or other applicable generally accepted accounting principles and to maintain accountability for their respective assets; (iii) access to assets of the Company Entities is permitted only in accordance with management's general or specific authorizations; (iv) the recorded assets of the Company Entities are compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences; (v) the Company has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of the Company and provide a sufficient basis for the preparation of the Company's financial statements in accordance with Ind AS; and (vi) the Company's current management information and accounting control system has been in operation for at least twelve (12) months during which the Company did not experience any material difficulties with regard to (i) to (v) (inclusive) above. Further, the Board of Directors have laid down "internal financial controls" (as defined under Section 134 of the Companies Act) to be followed by the Company and such internal financial controls are adequate and operating effectively, in accordance with the provisions of the Companies Act and rules issued thereunder, as amended and further, the Company's auditors have certified that as at December 31, 2024, the Company has adequate internal financial controls system in place and the operating effectiveness of such controls are in accordance with the 'Guidance Note on Audit of Internal Financial Controls Over Financial Report' issued by the ICAI and there are no material weaknesses in the internal controls over accounting and financial reporting of the Company and no changes in the internal controls over accounting and financial reporting or other factors that have materially and

adversely affected, or could reasonably be expected to materially and adversely affect, the internal controls over accounting and financial reporting of the Company.

10.47 The statements in the Issue Documents under the section "Management's Discussion and Analysis of Financial Condition and Results of Operations" accurately and fully describe: (i) (a) the accounting policies that the Company believe to be the most important in the portrayal of the Company's financial condition and results of operations and which require management's most difficult, subjective or complex judgments ("Critical Accounting Policies"), (b) the uncertainties affecting the application of Critical Accounting Policies, and (c) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and (ii) (a) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that would materially affect liquidity and are reasonably likely to occur; and (b) none of the Company Entities is engaged in any transactions with, or has any obligations to, any unconsolidated entities (if any) that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company Entities, including structured finance entities and special purpose entities, or otherwise engages in, or has any obligations under, any off-balance sheet transactions or arrangements. As used herein, the phrase reasonably likely refers to a disclosure threshold lower than more likely than not; and the description set out in the Issue Documents under the section "Management's Discussion and Analysis of Financial Condition and Results of Operations" presents fairly and accurately the factors that the management believes have, in the past, and may, in the foreseeable future, affect the business, financial condition and results of operations of the Company Entities.

10.48 All related party transactions entered into by the Company Entities are legitimate business transactions conducted on an arms' length basis and the profits generated from related party transactions have arisen from legitimate business transactions of the Company with such entities. All related party transactions entered into by the Company Entities have been in compliance with applicable laws, including Section 188 of the Companies Act, 2013. All such transactions entered into by the Company in the last three years has been disclosed in the Issue Documents.

10.49 Since December 31, 2024, the Company has not entered into any related party transaction that:

1. is not in the ordinary course of its business;
2. is not on an arm's length basis and after following the necessary procedures; and
3. is in non-compliance with the related party transaction requirements prescribed under the Companies Act, 2013.

10.50 Except as disclosed in the Issue Documents, all taxes, assessments, fees and other governmental charges due on such returns or pursuant to any assessment received by any of the Company Entities which are imposed upon it or any of its properties or assets or in respect of any of its businesses, income or profits have been fully paid when due and all such returns and assessments, to the extent due as per statutory timelines and to the best knowledge of the Company, are correct and complete in all respects and prepared in accordance with Applicable Law.

10.51 The Company acknowledges and agrees that it shall make arrangements to monitor the use of proceeds of the Issue by a credit rating agency registered with SEBI, which shall be named in the Issue Documents.

10.52 The Company has complied with and shall comply with requirements of all Applicable Law, including the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), in respect of corporate governance, including constitution of the Board of Directors and committees thereof and has formulated various policies, including without limitation policies on preservation of documents, policy for determining 'material' subsidiaries, policy on materiality of related party transactions and dealing with related party transactions, policy on determining materiality of events and information, archival policy for website disclosures, whistle blower policy and vigil mechanism;

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

comply, with the terms and conditions of such approvals and consents and all Applicable Law in relation to the Issue;

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

10.55 The Company has entered into an agreement with each of the National Securities Depository Limited and the Central Depository Services (India) Limited for the dematerialization of the outstanding Equity Shares and all of the Equity Shares held by the Promoter and members of the Promoter Group are in the dematerialized form.

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

10.57 The proceeds of the Issue shall be utilized for the purposes and in the manner set out in the section titled "Objects of the Issue" in the Issue Documents and and as may be permitted by Applicable Law, and the Company undertakes that any changes to such purposes after the completion of the Issue shall only be carried out in accordance with the provisions of the Companies Act, SEBI ICDR Regulations and other Applicable Law; and the Company and the Promoter shall be responsible for compliance with Applicable Law in respect of (i) changes in the objects of the Issue; and (ii) variation in the terms of any contract disclosed in the Issue Documents;

10.58 All the Equity Shares of the Promoter which have been locked-in for a period of 18 months from the date of Allotment in the Issue are eligible, as of the date of the Draft Red Herring Prospects, for computation of promoters' contribution under Regulation 15 of the SEBI ICDR Regulations, and were eligible for such contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC. Additionally, the Company further agrees and undertakes that it has procured undertaking from the Promoter that, except with the prior written approval of the BRLM, the Promoter will not dispose, sell or transfer their Equity Shares proposed to be locked-in for 18 months as promoters' contribution during the period starting from the date of filing the Draft Red Herring Prospectus until the date of Allotment, save and except as may be allowed for inter-se transfer under Regulation 16 of the SEBI ICDR Regulations as permitted pursuant to the SEBI ICDR Regulations;

10.59 All insurance policies obtained by the Company Entities: (a) are insured by recognized, financially sound institutions with policies for adequate amounts and covering such risks customary to the business of such Company Entities, including without limitation, real and personal property owned or leased by the Company Entities against theft, damage, destruction, floods, earthquakes and other natural disasters; (b) are adequate for the conduct of the operations of the Company Entities and sufficient to comply with Applicable Law and all agreements to which the Company Entities have entered into; and (c) are in full force, valid and enforceable, the Company has no reason to believe that the Company will not be able to renew its existing insurance coverage as and when such coverage expires or obtain similar coverage as may be necessary to continue their businesses at a cost that would not result in a Material Adverse Change. Further, the Company has not been denied any insurance coverage which it has sought or for which it has been applied. Except as disclosed in the Issue Documents, there are no material claims made by the Company under the insurance policy or instruments, which are pending as of date;

10.60 None of the Company Entities or their respective Directors, the Promoters, Affiliates or members of the Promoter Group of the Company or companies with which any of their promoters, directors or persons in control are or were associated as a promoter, director or person in control: (i) are debarred or prohibited (including any partial or interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or debarred from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or any other Governmental Authority; (ii) have been declared as Wilful Defaulters; (iii) have been declared to be or associated with any company declared to be a vanishing company; (iv) have committed any securities laws violations in the past or have any

proceedings (including show cause notices) pending against them or have had the SEBI or any other Governmental Authority initiate any action or investigation against them; or (v) have been declared as a "fraudulent borrower" by any lending bank or financial institution or consortium in terms of the master directions dated July 1, 2016 issued by the Reserve Bank of India, as amended.

10.61 None of the Promoter or Directors have been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

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

10.63 None of the Directors or the Promoter are or were directors or promoter of any company at the time when the shares of such company were: (i) suspended from trading by any stock exchange during the five years preceding the date of filing the Draft Red Herring Prospectus with the SEBI; or (ii) delisted from any stock exchange or (iii) in the dissemination board or (iv) an exclusively listed company on a derecognized, non-operational or exited stock exchange which has failed to provide the trading platform or exit to its shareholders within 18 months or such extended time as permitted by the SEBI. Further, none of the Directors is, or has been a director or promoter of any company which has been identified as a shell company by the Ministry of Corporate Affairs, Government of India pursuant to its circular dated June 9, 2017 (bearing reference 03/73/2017-CL-II).

10.64 None of the Company, its Directors, Promoters or relatives (as defined in the Companies Act) of Promoter, have been identified as 'wilful defaulters' as defined under the SEBI ICDR Regulations;

10.65 The Issue Documents shall be prepared in compliance with Applicable Law and customary disclosure standards that will enable prospective investors to make a well informed decision with respect to an investment in the Issue or as may be deemed necessary or advisable in this relation by the BRLM, and any information made available, or to be made available, to the BRLM and any statement made, or to be made, in the Issue Documents, or otherwise in connection with the Issue, shall be true, fair, adequate, complete, accurate, not misleading and without omission of any matter that is required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and shall be updated until the commencement of trading of the Equity Shares on the Stock Exchanges, and under no circumstances shall the Company or the Promoter give any information or statement, or omit to give any information or statement, which may mislead the BRLM, any governmental or regulatory authorities or any investors in any material respect, and no information, material or otherwise, shall be left undisclosed by the Company, which may have an impact on the judgment of any governmental or regulatory authorities or the investment decisions of any investors. All such information, reports, statements, declarations, undertakings, clarifications, documents and all opinions and intentions expressed in each of the Issue Documents are honestly held and certifications provided or authenticated by the Company, its Directors or Promoter, members of the Promoter Group or any of their respective employees or authorized signatories in connection with the Issue and/ or the Issue Documents shall be authentic, true, fair, complete, accurate, not misleading and without omission of any matter that is likely to mislead and adequate to enable prospective investors to make a well informed decision;

10.66 Until commencement of trading of the Equity Shares on the Stock Exchanges, the Company shall (i) disclose and furnish all information and shall immediately notify and update the BRLM, and at the request of the BRLM, immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other relevant authority and investors of any material developments, including, inter alia, in the period subsequent to the date of the Prospectus and prior to the commencement of trading of the Equity Shares pursuant to the Issue: (a) with respect to the business, operations or finances of the Company; (b) with respect to any pending, threatened or potential litigation including any inquiry, investigation, show cause notice, claims, search and seizure operations or survey conducted by any governmental or regulatory authority including but not limited to mining authority, complaints filed by or before any governmental or regulatory authority, or any arbitration in relation to any of the Company, Promoter, Directors, or in relation to the Equity Shares; (c) which would result in any of the Issue 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 or which would make any statement in any of the Issue Documents not adequate to enable

prospective investors to make a well informed decision with respect to an investment in the proposed Issue; (d) in relation to any other information provided by the Company or on its behalf; (ii) promptly notify and update the BRLM and provide any requisite information to the BRLM, including at the request of the BRLM, to notify SEBI, the Registrar of Companies, the Stock Exchanges or any other governmental or regulatory authority and investors of any queries raised or reports sought, by SEBI, the Registrar of Companies, the Stock Exchanges or any other governmental or regulatory authority; and (iii) shall furnish relevant documents and back-up, including audited financial statements and other relevant financial documents, relating to such matters or as required or requested by the BRLM to enable the BRLM to review and verify the information and statements in the Issue Documents;

10.67 The Company shall, and cause its Directors, Promoter, member of Promoter Group, its employees, key managerial personnel, experts and auditors to: (i) promptly furnish all such information, documents, certificates, reports and particulars for the purpose of the Issue as may be required or 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- Issue documents, certificates (including, without limitation, any due diligence certificate), reports or other information as may be required by the SEBI, the Stock Exchanges, the Registrar of Companies and/or any other regulatory or supervisory authority (inside or outside India) in respect of the Issue (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 Issue Documents, and (ii) in relation to the Issue, provide, promptly upon the request of the BRLM, any documentation, information or certification, in respect of compliance by the BRLM with any Applicable Law or in respect of any request or demand from any governmental, statutory, regulatory 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 Issue, and shall extend full cooperation to the BRLM in connection with the foregoing;

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

10.69 The Company has signed, and cause each of its Directors and the Chief Financial Officer, to sign the Issue Documents to be filed with SEBI and/or the Registrar of Companies. Such signatures will be construed by the BRLM and any Governmental Authority to mean that the Company agrees that:

(i) each of the Issue Documents, as of the date on which it has been filed, gives a description of the Company, its Directors, and Affiliates, to its best knowledge after due and careful inquiry, which is true, fair, correct, complete, accurate, not misleading and without omission of any matter that is likely to mislead, and is adequate to enable prospective investors to make a well informed decision, and all opinions and intentions expressed in each of the Issue Documents are honestly held;

(ii) each of the Issue Documents, as of the date on which it has been filed, does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading;

(iii) the BRLM shall be entitled to assume without independent verification that such signatory has been duly authorised by the Company to execute such undertakings, documents and statements, and that the Company is bound by such signatures and authentication; and

(iv) the affixing of signatures shall also mean that no relevant material information has been omitted from the Issue Documents.

10.70 The Company does not intend or propose to alter the capital structure for a period of six months from the Bid Opening Date, by way of split or consolidation of the denomination of Equity Shares or further

issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares) whether on a preferential basis or issue of bonus or rights or further public issue of Equity Shares or qualified institutions placement.

10.71 The Company agrees that it shall not, without the prior written consent of the BRLM, during the period commencing from the date of this Agreement and ending 180 (one hundred and eighty) calendar days after the date of the Prospectus, directly or indirectly: (i) issue, offer, transfer, lend, pledge, sell, contract to sell or issue, sell any option or contract to purchase, purchase any option or contract to sell or issue, grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any Equity Shares or any securities convertible into or exercisable or exchangeable for Equity Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Equity Shares or any other securities convertible into or exercisable as or exchangeable for Equity Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise.

10.72 The Company does not have an employee stock option plan existing as on the date of this Agreement and does not intend or propose to approve or agree to approve any such plan during the period commencing from the date of this Agreement and ending 180 (one hundred and eighty) calendar days after the date of the Prospectus;

10.74 The Company has not taken, directly or indirectly, any action designed, or that may be reasonably expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buyback arrangements for purchase of Equity Shares to be offered and sold in the Issue;

10.75 The Company has not issue 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 Issue, 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 Issue;

10.76 Issue Documents have been prepared in compliance with (i) all Applicable Law; and (ii) customary disclosure standards that will enable prospective investors to make a well-informed decision with respect to an investment in the Issue or as may be deemed necessary or advisable in this context by the BRLM. Further, any information made available, or to be made available, to the BRLM or the legal counsel and any statement made, or to be made, in the Issue Documents, or otherwise in connection with the Issue, shall be true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision and shall be immediately updated until the commencement of trading of the Equity Shares on the Stock Exchanges, and under no circumstances shall any of the Company Entities or the Promoter give any information or statement, or omit to give any information or statement, which may mislead the BRLM, any Governmental Authorities or any investors in any respect, and no information, material or otherwise, shall be left undisclosed by the Company, directors, its Affiliates or any other Company Entities which may have an impact on the judgment of any Governmental Authorities or the investment decisions of any investors. All such information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, its Affiliates or any other Company Entity or any of their respective directors, key managerial personnel, employees or authorized signatories and their respective agents, advisors and representatives in connection with the Issue and/or the Issue Documents shall be updated, authentic, valid, true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision.

10.77 Until commencement of trading of the Equity Shares proposed to be allotted or transferred in the Issue, the Company agrees and undertakes to: (i) promptly notify, update and provide requisite information to the BRLM, and at the request of the BRLM, immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and investors of any material developments: (a) disclose and furnish all information and with respect to the business, operations or finances of the Company, its Promoter, Promoter Group or any other Company Entity; (b) with respect to any pending, threatened or potential litigation including any inquiry, investigation, show cause notice, claims, search

and seizure operations or survey conducted by any Governmental Authority, complaints filed by or before any Governmental Authority, or any arbitration in relation to any of the Company Entities, any of the Directors, Promoter, officers or employees of the Company or any of the Company's Affiliates, or in relation to the Equity Shares; (c) in the operations or business of the Promoter, the Promoter Group ; (d) which would make any statement in any of the Issue Documents not true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Issue; (e) which would result in any of the Issue Documents containing an untrue statement of a fact or omitting to state a fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; (f) in relation to any other information provided by the Company; (ii) ensure that no information is left undisclosed by them that, if disclosed, may have an impact on the judgment of the 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 Issue; (iii) promptly notify and update the BRLM and provide any requisite information to the BRLM, including at the request of the BRLM, and at the request of the BRLM, to immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority (as required) and investors of any queries raised or reports sought, by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority.

10.78 Until commencement of trading of the Equity Shares proposed to be allotted or transferred in the Issue, the Company agrees and undertakes to: a) notify or provide information in respect of any complaint, clarification and notice received from SEBI; b) promptly notify and update the BRLM of any development or event that may reasonably be expected to result in any of the representations, warranties and undertakings provided by it in this Agreement, the Engagement Letters or any other agreement entered into or certificate provided by (or on behalf of) the Company in relation to the Issue being rendered incorrect, untrue or misleading in any respect, and promptly provide any requisite information to the BRLM whether voluntarily or at the request of the BRLM, to promptly notify SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by SEBI, the RoC, the Stock Exchanges or any other Governmental Authority; and c) furnish relevant documents, information and back-up relating to such matters or as required or requested by the BRLM to enable the BRLM to review, conduct due diligence evaluation and verify the information and statements in the Issue Documents and ensure that that no information is left undisclosed by it that, if disclosed, may have an impact on the judgment of the BRLM, the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Issue.

10.79 The Company undertakes, and shall cause the Company's Affiliates, the Company Entities, their respective directors, employees, key managerial personnel, representatives, agents, consultants, experts, auditors and others to: (i) promptly furnish all information, documents, certificates, reports and particulars for the purpose of the Issue as may be required or 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-Issue documents, certificates (including, without limitation, any due diligence certificate), reports or other information as may be required by the SEBI, the Stock Exchanges, the Registrar of Companies and any other Governmental Authority in respect of the Issue or to enable the Issue to review the correctness and/or adequacy of the statements made in the Issue Documents, and (ii) provide, immediately upon the request of any of the Issue, any documentation, information or certification, in respect of compliance by the Issue with any Applicable Law or in respect of any request or demand from any Governmental Authority, whether on or prior to or after the date of the Issue of the Equity Shares by the Company and shall extend full cooperation to the BRLM in connection with the foregoing.

10.80 None of the Company, its Directors, its Promoter Group, its Affiliates nor any person acting on its or their behalf (other than the BRLM or any of its respective affiliates, as to whom no representation or warranty is made), has, directly or indirectly, engaged or will engage, in connection with the Issue, in any form of general solicitation or general advertising or taken any action or made offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security within the meaning of Rule 502(c) under the U.S. Securities Act or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act. In connection with the offering of the Equity Shares, none of the Company, its Affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (as such term is defined in Regulation S) and each

of the Company, its Directors, its Promoter Group, its Affiliates and any person acting on its or their behalf has complied and will comply with the offering restrictions requirement of Regulation S;

10.81 None of the Company, its Affiliates, Directors, or any person acting on its or their behalf (other than the BRLM or any of its respective affiliates, as to whom no representation or warranty is made) has, directly or indirectly, sold or will sell, made or will make offers or sales, solicited or will solicit offers to buy, or otherwise negotiated or will negotiate, in respect of any security (as defined in the U.S. Securities Act) which is or will be "integrated" (the term is used in Rule 502 under the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act;

10.82 None of the Company, its Affiliates nor any director, officer, employee, agent, affiliate or representative of the Company or its Affiliates (other than the BRLM or any of their affiliates, as to whom no representation or warranty is made) has, directly or indirectly, taken any action or made offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security, under circumstances that would require the registration of the Equity Shares under the U.S. Securities Act;

10.83 None of the Company, its Affiliates, or any director, officer, employee, agent, affiliate or representative of the Company or its respective Affiliates has, directly or indirectly, taken any action or made offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security, under circumstances that would require the registration of the Equity Shares under the U.S. Securities Act

10.84 None of the Company, Directors, officers, employees, agents, Affiliates or representatives or other person associated with or acting on behalf of the Company or its Affiliates is an individual or entity:

a) is, or is owned or controlled by, a Restricted Party;

b) located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Burma/Myanmar, Cuba, Iran, Libya, North Korea, Sudan and Syria);

c) have engaged in, are now engaged in, and will engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions; or

10.85 The Company has not, and has not permitted or authorize any of its Affiliates, Directors, officers, employees, agents, representatives or any persons acting on any of their behalf to or other person or joint venture partner, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to fund any trade, business or other activities: (i) involving or for the benefit of any Restricted Party, or (ii) in any other manner that would reasonably be expected to result in any party to this Agreement, including any BRLM being in breach of any Sanctions or becoming a Restricted Party;

10.86 None of the Company, its Affiliates, Directors, officers, employees, agents, officers, or employees, or to the Company's knowledge any employee, agent or representative or Affiliates controlled by the Company or other person associated with or acting on behalf of such person: (A) has used any funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (B) made or taken, is aware of or made or has taken or will take any action, directly or indirectly, that has resulted or would result in a violation by the Company or any of its or their Affiliates or any officer, agent, employee, affiliate or other person acting on behalf of the Company or their Affiliates, of any provision of the Prevention of Corruption Act, 1988, or the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "FCPA"), or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the U.K. Bribery Act, 2010 or any other applicable anti-bribery or anti-corruption laws in any of the jurisdictions in which they have operations; (C) made or taken an act in furtherance of an , payment, promise to pay, or authorisation or approval of the payment or giving of any money, or other property, gift, promise to give, any other incentive (financial or otherwise), or authorisation of the giving of anything of value, or unlawful payment or benefit, directly or indirectly, to any "foreign official" (as such term is defined in the FCPA) or other domestic "government official" or regulatory official or employee, including any

officer or employee of a government or government-owned or controlled entity or of a public international organisation, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office, to influence office action or secure an improper advantage in contravention of the FCPA, or the anti-bribery and corruption statutes of all jurisdictions to which the Company is subject, including the Prevention of Corruption Act, 1988 and any related rules and regulations (together with the FCPA, "Anti-Bribery Laws"); or (D) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its Affiliates have conducted their businesses in compliance with all Anti-Bribery Laws and have instituted and maintain and enforce policies and procedures designed to promote and ensure, and which are reasonably expected to continue to ensure, continued compliance therewith;

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

10.88 Except for any legal proceeding against the BRLM in relation to breach of this Agreement and/or the Engagement Letters, the Company shall procure that its Group Companies, Directors, or any of the Promoter or members of the Promoter Group, shall resort to any legal proceedings in respect of any matter having a bearing on the Offer, except after consultation with, and written approval from, the BRLM. The Company, its Subsidiaries, Promoter, member of Promoter Group, Group Companies, Directors, on becoming aware, shall keep the BRLM immediately informed of the details of any legal or regulatory proceedings having a bearing on the Offer that they may initiate, or any legal or regulatory proceeding or investigation that they may have to defend or be subject to, in connection with any matter having a bearing on the Issue;

10.89 The Company shall keep the BRLM immediately informed, until commencement of trading of the Equity Shares, if they encounter any difficulty due to disruption in communication systems, or any other adverse circumstance which is likely to prevent, or has prevented, compliance with their obligations, whether statutory or contractual, in respect of any matter pertaining to the Issue, including matters pertaining to Allotment, issuance of unblocking instructions to SCSBs and dispatch of refund orders to Anchor Investors, and/or dematerialized credits for the Equity Shares;

10.90 In the event that the Company, or its Promoter, member of the Promoter Group, Directors or employees requests the BRLM to deliver any documents or information relating to the Issue, or delivery of any such documents or information is required by Applicable Law to be made, via electronic transmissions, the Company acknowledges and agree that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Issue are transmitted electronically by the BRLM, the Company releases, to the fullest extent permissible under Applicable Law, the BRLM, its Affiliates, and their directors, employees, agents, representatives and advisors, from any loss or liability that may be incurred whether in contract, tort or otherwise, in respect of any error or omission arising from, or in connection with, electronic communication of any information, or reliance thereon, by any of it or any of its Affiliates or their directors, employees, agents, representatives and advisors, and including any act or omission of any service providers, and any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties, except to the extent that any loss or liability has been finally determined by a binding non-appealable judgment or order of a tribunal or court of competent jurisdiction to have resulted solely and directly due to the gross negligence, willful default, or fraud of the BRLM; and

10.91 The Company accepts full responsibility for the authenticity, correctness, validity, completeness and reasonableness of the written information and information and confirmations provided during due diligence calls and meetings, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by any of the Company, Directors, Promoter, auditors or any other agencies appointed by the Company, in the Issue Documents, or otherwise in connection with

the Issue. The Company expressly affirms that the BRLM and its respective Affiliates shall not be liable in any manner for the foregoing, except to the extent of the information provided by the BRLM, in writing, expressly for inclusion in the Issue Documents, provided that the Company acknowledges and agrees that the only such information in relation to the BRLM shall be the name, logo, contact details and SEBI registration number of the BRLM.

10.92 The Company has signed, and cause each of the Directors and the chief financial officer of the Company to sign the Issue Documents to be filed with the SEBI, the Registrar of Companies and the Stock Exchanges, as applicable. Such signatures will be construed by the BRLM and any Governmental Authority to mean that the Company agrees that:

(i) each of the Issue Documents, as of the date on which it has been filed, gives a description of the Company, its Directors, Promoter, Promoter Group and the other Company Entities and the Equity Shares, which is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and is adequate to enable prospective investors to make a well informed decision, and all opinions and intentions expressed in each of the Issue Documents are honestly held;

(ii) each of the Issue Documents, as of the date on which it has been filed, does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading;

(iii) the BRLM shall be entitled to assume without independent verification that each such signatory has been duly authorized by the Company to execute such undertakings, documents and statements, and that the Company is bound by such signatures and authentication; and

(iv) the affixing of signatures shall also mean that no relevant information has been omitted from the Issue Documents.

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

10.94 None of the Company and/or its Affiliates or the Promoter shall issue 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 Issue, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person for making a bid in the Issue.

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

10.96 The Company accepts full responsibility for (i) the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, its Directors, Promoter, Promoter Group (or anyone authorized by any of them to act on their behalf) any of their respective Affiliates, directors, officials, employees, agents, representatives, consultants or advisors, or otherwise obtained or delivered to the BRLM in connection with the Issue; and (ii) the consequences, if any, of the Company, directors or any of its Affiliates making a misstatement, providing misleading information or withholding or concealing facts relating to the respective Equity Shares being issued or transferred in the Issue and

other information provided by the Company which may have a bearing, directly or indirectly, on the Issue. The Company expressly affirms that the BRLM and its respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and shall not be liable in any manner for the foregoing;

10.97 In the event of any compensation paid/ liabilities incurred by the post-Issue BRLM to Bidders in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and other Applicable Law, the Company shall immediately reimburse the BRLM within seven **(**7**)** working days of of receiving an intimation from them, for any compensation

11 UNDERTAKINGS BY THE COMPANY

11.74 The Company undertakes to each of the Underwriters, the following:

(i) The Underwriters shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with the Offered Shares;

(ii) the Company agrees to extend all necessary facilities to the Underwriters to interact on any matter relevant to the Issue, with its respective Affiliates, advisors and its legal counsel (as applicable);

(iii) the Company shall promptly disclose and furnish, and shall cause the Directors, Promoters, Promoter Group, Key Managerial Personnel, members of senior management, officers and employees of the Company to disclose and furnish and promptly notify and update to the Underwriters, and at the request of the Underwriters, notify the SEBI, the RoC, the Stock Exchanges or any other relevant Governmental Authority and investors, of any material developments or discovery of information, including, inter alia, in the period subsequent to the date of the the Preliminary Offering Memorandum, the RHP, the Final Offering Memorandum, the Prospectus: (a) with respect to the business, operations and finances of the Company, (b) with respect to any pending litigation, including any inquiry, investigation, complaints, show cause notice, claims or search and seizure operations conducted by any Governmental Authority or court of law, arbitral tribunal, or any arbitration and to the best knowledge of the Company any threatened or potential material litigation each in relation to any of the Company, Directors, Promoters (to the extent it has material adverse impact on the Company), or in relation to the Equity Shares; (c) which would result or potentially result in any of the Issue Documents containing an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading or which would make any statement in any of the Issue Documents not adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Issue, or would impact the judgment of the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority; and (d) in relation to the Equity Shares.

(iv) The Company undertakes to (i) promptly furnish all such information, documents, certificates, reports and particulars for the purpose of the Issue, for compliance by the Lead Managers with any Applicable Law, including any 'know your customer' to (a) cause the filing, in a timely manner, of such documents, certificates, reports and particulars, including, without limitation, any post- Issue documents, certificates as may be required by the SEBI, the Stock Exchanges, the RoC and/or any other regulatory or supervisory authority, court or tribunal (inside or outside India) or any Governmental Authority, in respect of or in connection with the Issue (including information which may be required for the purpose of disclosure of the track record of public issues by the Lead Managers or as required under the SEBI ICDR Regulations), (b) review the correct and/or adequacy of the statement made in the Issue Documents), (c)prepare, investigate or defend in any action, claim, suit or proceeding whether on or prior to or after the date of the issue of the Equity Shares by the Company pursuant to the Issue.

(v) The Company, accepts full responsibility for (i) the authenticity, correctness, validity and reasonableness of the information, confirmations, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by or on behalf of the Company, in the Issue Documents, or otherwise in connection with the Issue, and

(ii) consequences, if any, of the Company, Directors, Key Managerial Personnel, member of senior management, Promoters, Promoter Group, and their respective officials, employees, agents, representatives, consultants or advisors making a false statement or misstatement, providing misleading information or withholding or concealing or omission of material facts in the declarations, certifications, undertakings, confirmations, reports, statements and documents provided by them which may have a bearing, directly or indirectly, on the Issue or otherwise provided in connection with the Issue. The Company expressly affirms that the Underwriters and its respective Affiliates can rely on these declarations, certifications, undertakings, confirmations, reports, statements and documents, and the Underwriters and its respective Affiliates shall not be liable in any manner for the foregoing.

(vi) the Company shall, not later than two Working Days from the date of this Agreement prepare and furnish to each Underwriter, without charge, such number of copies of the Issue Documents and Supplemental Issue Materials (and any amendments or supplements thereto) as the Underwriters may request;

(vii) the Company shall furnish a copy of each proposed Supplemental Issue Material to be prepared by or on behalf of, used by, or referred to by the Company any of its respective Affiliates to the Underwriters and shall not use or refer to any proposed Supplemental Issue Material to which the Underwriters reasonably object; the Company agrees that it has not and shall not and its Affiliates not indulge in any publicity activities that are prohibited under the SEBI ICDR or the publicity guidelines as provided by the legal counsel, during the period in which it is prohibited under Applicable Law;

(viii) as of the date of any amendments or supplements to the Disclosure Package or the Prospectus prepared by the Company in accordance with the terms of this Agreement, the representations and warranties of the Company contained in Clause 10 hereto will be true and accurate with respect to the Disclosure Package or the Prospectus as so amended or supplemented as if repeated as at such date.

(ix) the Company will furnish all information/documents in relation to the Issue (and to the extent that such documents have not been already provided) as stated in Clause 13. Further, the Company undertakes that, in the event the Underwriters require any documents or information to comply with Applicable Laws and any other reporting requirements, including filing of post Issue reports under the SEBI ICDR Regulations, it will be provided expeditiously;

(x) The Company agrees to, (a) for the period up to and including, the closing of the Issue: (i) immediately notify the Underwriters upon discovery that any information provided in the Issue Documents in accordance herewith is, or maybe inaccurate, untrue, incomplete, or misleading or of any failure to provide any material information; (ii) immediately inform the Underwriters of any Material Adverse Change; and (iii) keep the Underwriters informed of any pledge or any other encumbrance of shares by the Promoters to the knowledge of the Company and at the request of the Underwriters; (iv) immediately notify the Underwriters of any developments in relation to any other information provided by the Company including if the information has been improperly provided or that its provision or use by the Underwriters or their advisers would be unauthorized or in breach of any law, duty or obligation;

(xi) the Company will advise the Underwriters promptly of any proposal to amend or supplement the Issue Documents or the Supplemental Issue Materials, as applicable and will not effect such amendment or supplement without the prior consent of the Underwriters. Neither the consent of the Underwriters, nor the delivery by the Underwriters of any such amendment or supplement, shall constitute a waiver of any of the conditions set forth in Clause 8 hereto or prejudice any of the rights that the Underwriters may have.The Company represents and agrees that, unless the Company obtains the prior written consent of the Underwriters, the Company has not made and will not make any Issue relating to the Equity Shares by means of any offering materials other than the Issue Documents or the Supplemental Issue Materials, listed in **Schedule B**;

(xii) subject to Clause 7.1, whether or not the transactions contemplated in this Agreement are consummated or this Agreement is terminated, the Company shall pay the fees and expenses of

the Underwriters as set out in, and in accordance with, the Fee Letter, the Syndicate Agreement and the Cash Escrow and Sponsor Bank Agreement;

(xiii) The Company shall take such steps, as expeditiously as possible, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within six Working Days of the Bid/ Issue Closing Date, or any other time period prescribed under Applicable Law. The Company shall, further, take or cause to be taken, such steps, in consultation with the Underwriters, to ensure the timely completion of Allotment and dispatch of Allotment Advice/ Confirmation of Allocation Notes, including any revisions, if required, and refund orders to the Bidders, including the unblocking of ASBA Accounts in relation to ASBA Bidders in accordance with the manner prescribed in the Issue Documents, and in any case, not later than the applicable time limit prescribed under Applicable Laws, and in the event of failure to do so, to pay interest to Bidders as required under Applicable Laws.

(xiv) the Company agrees to make all the necessary filings with the appropriate regulatory authorities, within the prescribed time period to ensure compliance with the Applicable Laws, in relation to issuance of Equity Shares under the Issue;

(xv) the Company agrees that Equity Shares have not been, and will not be, registered under the U.S. Securities Act, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act;

(xvi) from the date of this Agreement until the date that is 40 days after the Closing Date, the Company will not issue or release into the United States (or post on a website that is accessible to residents of the United States) any press releases (other than those in the ordinary course of Business) or announcements made in connection with the Issue, except where such announcement is required by Applicable Law or regulation or applicable rules of any relevant securities exchange, provided that, in such case, such announcement is made after consultation with the Underwriters;

(xvii) the Company acknowledges and takes cognizance of the deemed agreement of the Company with the SCSBs for purposes of the ASBA process in the Issue;

(xviii) the Company undertakes to deliver on the Closing Date the documents identified in Clause 8 even if none of the Underwriters' obligations under Clause 5 have arisen as of the Closing Date;

(xix) the Company confirms that the Promoter and the Promoter Group have not subscribed to any Equity Shares in the Issue;

(xx) The Company accepts full responsibility for consequences, if any, of it or any of the Company Group, Promoter and Promoter Group making a false statement, providing misleading information or withholding or concealing material facts which have a bearing on the Issue. The Underwriters shall have the right but not the obligation to withhold submission of the Prospectus to SEBI, the Stock Exchanges or the RoC, as applicable, in case any of the information requested for is not made available by the Company, or any of the Affiliates of the Company, as the case may be. The Company authorizes the Underwriters to issue and circulate the Issue Documents to prospective investors in accordance with Applicable Laws.

(xxi) The Company acknowledges and agrees that all information, documents and statements required for any purpose related to the Issue, the Prospectus will be signed and authenticated by their authorised signatories and that the Underwriters shall be entitled to assume without independent verification that such signatory, is duly authorised by the Company to execute such documents and statements and that the Company shall be bound by such obligations.

(xxii) The Company undertakes to sign, and cause each of the Directors, the chief executive officer and the chief financial officer to sign and authenticate, the Prospectus to be filed with SEBI and the RoC.

(xxiii) If any of the Parties requests any other Party to deliver documents or information relating to the Issue via electronic transmissions or delivery of such documents or any information is required by law or regulation to be made via electronic transmissions, the Parties acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Issue are transmitted electronically, each Party hereby releases the other Party from any loss or liability that may be incurred whether in contract, tort or otherwise, in respect of any error or omission arising from or in connection with the electronic communication of information including the acts or omissions of any service providers, and any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

(xxiv) The Company agrees that all representations, warranties, undertakings and covenants in this Agreement relating to or given by the Company on their behalf or on behalf of the Directors, Promoters, Promoter Group, or any other entity as may be applicable, have been made by Company after due consideration and inquiry, and that the Underwriters may seek recourse from the Company for any breach of any representation, warranty, undertaking or covenant relating to or given by the Company on their behalf or on behalf of the persons and entities as stated in this Clause. Further, any certificate signed by any officer of the Company and delivered to the Underwriters or to the legal advisors to the Issue shall be deemed a representation and warranty to the Underwriters by the Company as to the matters covered thereby.

(xxv) The Company undertakes to prepare the Issue Documents in compliance with:

(a) the legal and regulatory requirements relevant to the Issue;

(b) the guidelines, instructions or other regulations issued by SEBI, the Government of India, the Stock Exchanges, the Registrar of Companies and any other competent authority in this behalf;

(c) customary disclosure norms that enable the investors to make a well informed decision with respect to an investment in the Issue; and

(d) all other applicable securities laws.

(xxvi) The Company has obtained authentication on the SEBI Complaints Redress System ("SCORES") and comply with the SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2021/642) dated October 14, 2021 in relation to redressal of investor grievances through SCORES. The Company shall set up an investor grievance redressal system to redress all Issue -related grievances to the satisfaction of the Underwriters and in compliance with Applicable Law.

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

(xxviii) The Company undertakes and agrees that it shall not access or have recourse to the money raised in the Fresh Issue until receipt of the final listing and trading approvals from the Stock Exchanges until which time all monies received shall be kept in a separate bank account in a scheduled bank in terms of Section 40(3) of the Companies Act, 2013.

12 UNDERWRITERS' REPRESENTATIONS, WARRANTIES, DECLARATIONS, COVENANTS, UNDERTAKINGS AND AGREEMENTS

12.74 Each of the Underwriters hereby severally (neither jointly nor jointly and severally) makes the following representations and warranties to the Company as of the date of this Agreement, as of the Closing Date

and date of listing and commencement of trading of the Equity Shares on the Stock Exchanges:

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

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

(vii) None of it, any of its Affiliates or any person acting on its or their behalf have engaged or will engage in: (i) any "directed selling efforts" (as that term is defined in Regulation S) with respect to the Equity Shares offered in the Issue;

(viii) it has complied with and shall comply with the selling restrictions disclosed in the Issue Documents;

(ix) it acknowledges that the Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and that such Equity Shares may not be offered in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. It has only offered and undertakes to only offer and sell the Equity Shares in the Issue outside the United States in "offshore transactions" as defined in and in reliance on Regulation S

13 DISPUTE RESOLUTION

13.1 In the event a dispute, controversy or claim arises out of or in relation to or in connection with the validity interpretation, implementation or alleged breach of this Agreement (the "Dispute"), the Parties (the "**Disputing Parties**") shall attempt in the first instance to resolve such dispute through negotiations between the Disputing Parties. If the dispute is not resolved through negotiations within seven Working Days after commencement of discussions (or such longer period as the Disputing Parties may agree to in writing) then the Disputing Parties shall opt for arbitration of the Dispute in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (the "**Arbitration Act**") and in accordance with Clause 13.6 below.

13.2 The Parties agree that the online dispute resolution mechanism as per the provisions of the master circular for online dispute resolution dated August 4, 2023 and the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023, as amended, would not be applicable to any disputes arising out of the Issue.

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

13.4 The Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.

13.5 The Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.

13.6 The arbitration shall be conducted as follows:

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

b. the seat and venue of arbitration shall be Mumbai, India;

c. the arbitration shall be conducted by a panel of three arbitrators (each disputing party shall appoint

d. one arbitrator and the two (2) arbitrators so appointed shall appoint the third or the presiding

arbitrator). In the event that the disputing parties fail to appoint an arbitrator, or the two arbitrators so appointed fail to appoint the third arbitrator as provided in Clause 13.6 (c), or there are more than two (2) disputing parties, such arbitrator(s) shall be appointed in accordance with the Arbitration Act. Each arbitrator so appointed shall have at least five years of relevant expertise 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 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. each Disputing Party shall bear the cost of preparing its case/ defense, and the Disputing Parties will share the 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); and

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

14 SEVERABILITY

If any provision or any portion of a provision of this Agreement or the Engagement Letter is or becomes invalid or unenforceable, such invalidity or unenforceability will not invalidate or render unenforceable the Agreement or the Engagement Letter, but rather will be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties will be construed and enforced accordingly. Each of the Parties will 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 the benefits of the invalid or unenforceable provision.

15 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 13 above, the courts in Mumbai, India shall have sole and exclusive jurisdiction in all matters arising pursuant to this Agreement.

16 BINDING EFFECT, ENTIRE UNDERSTANDING

The terms and conditions of this Agreement will be binding on and inure to the benefit of the Parties. Unless otherwise mentioned in this Agreement, and except in relation to the fees and expenses contained in the respective Fee Letter, these terms and conditions supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, 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 Issue. 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 payable to the Underwriters for the Issue or taxes payable with respect thereto.

The Company confirms that until the commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Issue, none of the Company, its Affiliates, Promoters or the Directors have or will enter into any contractual arrangement, commitment or understanding relating to the Issue, sale, distribution or delivery of Equity Shares through the Issue, without prior consultation with and the prior written consent of the Underwriters.

17 INDEMNITY AND CONTRIBUTION

17.74 The Company shall indemnify and continue to keep indemnified and hold harmless the BRLM, their Affiliates, and their directors, officers, employees, agents and Controlling persons (the BRLM and each such person, an "Indemnified Party") at all times, from and against any and all claims, actions, losses, damages, penalties, liabilities, costs, charges, expenses, suits, or proceedings of whatever nature made, suffered or incurred, including any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, suits or proceedings (individually, a "Loss" and collectively, "Losses") to which such Indemnified Party may become subject under any Applicable Law, consequent upon or arising directly or indirectly out of or in connection with or in relation to (i) the Issue, this Agreement or the Engagement Letters or the activities contemplated thereby, or (ii) any breach or alleged breach of any representation, warranty, declaration, confirmation, covenant or undertaking by the Company in this Agreement, the Engagement Letters, any other agreement entered into in connection with the Issue, the Issue Documents, or any undertakings, certifications, consents, information or documents furnished or made available to the Indemnified Party by the Company, its Directors, Affiliates, Auditors, officers, employees or representatives, and any amendment or supplement thereto, or in any marketing materials, presentations or written road show materials prepared by or on behalf of the Company in relation to the Issue; (iii) any untrue statement or alleged untrue statement of a material fact contained in the Issue Documents, or in any other information or documents, prepared by or on behalf of the Company or any amendment or supplement to the foregoing, or the omission or the alleged omission to state in relation to the Issue therein a material fact required to be stated or necessary in order to make the statements therein in light of the circumstances under which they were made not misleading (iv) the transfer or transmission of any information to any Indemnified Party by the Company or its Affiliates in violation or alleged violation of any Applicable Law in relation to confidentiality or insider trading (including in relation to furnishing information to analysts) (v) any obligations to pay compensation to Bidders for account of delays in redressal of grievances of such Bidders in relation to the unblocking of UPI Bids in accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and other Applicable Law; or (vi) any written correspondence with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other governmental or regulatory authority in connection with the Issue or any information provided by the Company, or its Affiliates, Directors, Auditors, officials, employees, representatives, agents, consultants and advisors to an Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Company with any governmental or regulatory authority in connection with the Issue. Subject to the procedures set forth in Clause 17.2 below, the Company shall reimburse any Indemnified Party for all expenses (including, without limitation, any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid, unless it is finally determined by the court of competent jurisdiction that there is a breach and that it is caused due to the gross negligence, wilful default, or fraud by the BRLM.

17.75 In the event any proceeding (including any governmental or regulatory investigation) is instituted involving any person in respect of which indemnity may be sought pursuant to Clause 17.1 above, the Indemnified Party shall notify the person against whom such indemnity may be sought (the "Indemnifying Party") in writing, provided that failure to notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability that it may have: (i) under this Clause 17, except to the extent that it has been materially prejudiced, through the forfeiture of substantive rights or defences, by such failure, as finally judicially determined; (ii) otherwise than on account of this Clause 17, to an Indemnified Party. The Indemnifying Party, at the option, or on the request, of the Indemnified Party, shall retain counsel reasonably satisfactory to the Indemnified Party to represent the Indemnified Party and any other persons that the Indemnified Party may nominate in such proceeding to represent the Indemnified Party and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of the Indemnified Party, unless: (i) the Indemnifying Party and the Indemnified Party have mutually agreed to the retention of such counsel; (ii) the Indemnifying Party has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Party; (iii) the Indemnified Party has reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Party; or (iv) the named or impleaded parties to any such proceedings include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. The Parties acknowledge and agree that the Indemnifying Party shall not, in respect of the legal

expenses of any Indemnified Party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm, in addition to any local counsel, for all such Indemnified Parties, and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm, such firm shall be designated in writing by the BRLM. The Indemnifying Party shall not be liable for any settlement of any proceeding effected without its written consent but, if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Party shall indemnify the Indemnified Party from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing, if, at any time, an Indemnified Party shall have requested an Indemnifying Party to reimburse the Indemnified Party for fees and expenses of counsel as contemplated earlier in this Clause 17.2, the Indemnifying Party shall be liable for any settlement of any proceeding effected without its written consent if: (i) such settlement is entered into more than 30 days after receipt by such Indemnifying Party of the aforesaid request; and (ii) such Indemnifying Party shall not have reimbursed the Indemnified Party in accordance with such request prior to the date of such settlement. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is, or could have been, a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability or claims that are the subject matter of such proceeding.

17.76 To the extent that the indemnification provided for in this Clause 16 is unavailable to the Indemnified Party, or is held unenforceable by any court of law, arbitrator, arbitral tribunal or any regulatory, administrative or other competent authority, or is insufficient in respect of any Losses referred to therein, each Indemnifying Party under this Clause 17, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses: (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand, and the BRLM, on the other hand, from the Issue; or (ii) if the allocation provided by Clause 17.3(i) above is not permitted by Applicable Law, in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 17.3(i) above but also the relative fault of the Company on the one hand, and the BRLM, on the other hand, in connection with statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand, and the BRLM, on the other hand, in connection with the Issue shall be deemed to be in the same respective proportions as the net proceeds of the Issue (before deducting Issue expenses) received by the Company and the total fees (excluding expenses) received by the BRLM in relation to the Issue bear to the gross proceeds of the Issue. The relative fault of the Company on the one hand and the BRLM, on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or disclosure or the omission or alleged omission to state a material fact or disclosure relates to information supplied by the Company, its Directors, or their respective Affiliates, or by the BRLM, and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The BRLM' respective obligations to contribute pursuant to this Clause 16.4 are several and not joint. The Company hereby expressly affirm that the BRLM and their Affiliates shall not be liable in any manner for the foregoing except to the extent of the information provided by such BRLM in writing expressly for inclusion in the Issue Documents, which consists of only the name and address, SEBI registration number and contact details of the BRLM and names of companies whose past issues have been managed by the BRLM.

17.77 The Parties acknowledge and agree that it would not be just or equitable if contribution pursuant to this Clause 16 were determined by pro rata allocation (even if the BRLM were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in Clause 16.3. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages and liabilities referred to in this Clause 17 shall be deemed to include, subject to the limitations set out above in this Clause 17, any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Clause 17, the BRLM shall not be required to contribute any amount in excess of the fees received by such BRLM pursuant to this Agreement and/or the Engagement Letters. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. Notwithstanding anything contained in this Agreement, in no event shall BRLM be liable for any special, incidental or consequential damages, including lost profits or lost goodwill.

17.78 The remedies provided for in this Clause 17 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or in equity.

17.79 The indemnity and contribution provisions contained in this Clause 17, the representations, warranties, covenants and other statements of the Company contained in this Agreement shall remain operative and in full force and effect regardless of any: (i) termination of this Agreement or the Engagement Letters; (ii) investigation made by or on behalf of any Indemnified Party, or (iii) acceptance of and payment for any Equity Shares.

17.80 Notwithstanding anything stated in this Agreement, the maximum aggregate liability of the BRLM (whether under contract, tort, law or otherwise) shall not exceed the fees actually received by such BRLM for the services rendered by it under this Agreement.

18 TERM AND TERMINATION

The BRLM' engagement shall commence with effect from the date of this Agreement and shall, unless terminated earlier pursuant to the terms of the Engagement Letters or this Agreement, continue until the commencement of trading of the Equity Shares on the Stock Exchanges, or a period of 12 months from the date of issue of final observations by SEBI in relation to the Draft Red Herring Prospectus or one year from the date hereof if the DRHP is not filed, whichever is earlier, or such other date as may be mutually agreed to among the Parties.

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

(i) if any of the representations, warranties, undertakings, declarations or statements made by any of the Company, its Directors in the Issue Documents or this Agreement or the Engagement Letters, or otherwise in relation to the Issue, are determined by the BRLM to be incorrect, untrue or misleading either affirmatively or by omission;

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

(iii) in the event that:

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

(b) there shall have occurred any material adverse change in the financial markets in India or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLM impracticable or inadvisable to proceed with the Issue, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Issue Documents;

(c) there shall have occurred any Material Adverse Change in the sole judgment of the BRLM; or

(d) there shall have occurred any change, or any development involving a prospective change, in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, business, management, operations or prospects of the Company, or any of their respective Affiliates, either individually or taken as a whole, whether or not arising from transactions in the ordinary course of business (including any material loss or interference with their respective businesses from fire, explosions, flood or other calamity, whether or not covered by insurance, or from court or governmental action, order or decree,

and any change pursuant to any restructuring) that, in the sole judgment of the BRLM, is material and adverse and that makes it, in the sole judgment of the BRLM, impracticable or inadvisable to proceed with the Issue, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Issue Documents;

(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, or any of its Affiliates operate or a change in the regulations and guidelines governing the terms of the Issue) or any order or directive from SEBI, the Registrar of Companies, the Stock Exchanges or any other Indian governmental, regulatory or judicial authority, that, in the sole judgment of the BRLM, is material and adverse and that makes it, in the sole judgment of the BRLM, impracticable or inadvisable to proceed with the Issue, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Issue Documents; or

(f) a general banking moratorium shall have been declared by Indian, United Kingdom, United States Federal or New York State Authorities.

Notwithstanding anything to the contrary contained in this Agreement, if, in the opinion of the BRLM, any of the conditions stated in Clause 7.2 is not satisfied (as applicable), such BRLM shall have the right, in addition to the rights available under this Clause 18, to immediately terminate this Agreement with respect to itself by giving written notice to the Company.

18.1 The termination of this Agreement shall not affect the Underighters right to receive any fees which may have accrued to it prior to the date of termination and reimbursement for out of pocket and other Issue related expenses incurred prior to such termination as set out in the Engagement Letters. The BRLM shall not be liable to refund any amounts paid as fees, commissions, reimbursements, out-of-pocket expenses or expenses specified under the Engagement Letters if the termination of this Agreement occurs as a result of any act or omission of the Company, or unless it is finally determined by the court of competent jurisdiction that there is a breach and that it is caused due to the gross negligence, wilful default, or fraud of the Underwriters.

On termination of this Agreement in accordance with this Clause 18, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided under this Agreement or under the Engagement Letters) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of Clauses 19 (*Confidentiality*), 13 (*Dispute Resolution*), 14 (*Severability*), 15 (*Governing Law and Jurisdiction*), 17 (*Indemnity and Contribution*), 6 (*Fees and Expenses*), 6.5 (*Taxes*), 18 (*Term and Termination*) and 5.1 (*Notices*) shall survive any termination of this Agreement.

19 CONFIDENTIALITY

The provisions contained in Clause 10 of the Issue Agreement and Clause 8 (*Confidentiality*) of the Syndicate Agreement, in so far as they related to rights and obligations of confidentiality between the Parties, shall apply *mutatis mutandis* to this Agreement.

20 NO ADVISORY OR FIDUCIARY RELATIONSHIP AND OTHERS

20.1 The Company acknowledges and agree that:

(i) Each Underwriter shall act under this Agreement as an independent contractor with duties arising out of its engagement pursuant to this Agreement and the Fee Letter owed solely to the Company and not in any other capacity, including as a fiduciary, agent or advisor. The Company agree that they are solely responsible for making their own judgment in connection with the Issue, irrespective of whether the Underwriters have advised or is currently advising them on related or other matters;

(ii) the duties and responsibilities of the Underwriters under this Agreement shall be limited to those expressly set out in this Agreement and the Fee Letter, and shall not include general financial or strategic advice. In particular, the duties and responsibilities of the Underwriters under this Agreement shall not include: (a) providing services as escrow bankers or registrars; and (b) providing tax, financial advisory, legal, regulatory, accounting or technical or specialist advice. The Company shall consult with their own advisors concerning the aforementioned matters;

(iii) the Underwriters may provide services hereunder through one or more of its Affiliates as they deem appropriate, provided that the Underwriters shall be responsible for any such activities carried out by their respective Affiliates in relation to this Issue, only if the Underwriters have specifically delegated the activity to its Affiliate entity in relation to the Issue;

(iv) the Underwriters shall not be responsible for any acts or omissions of the Company, its respective Affiliates, or their respective directors, employees, agents, representatives advisors, or other authorized persons.

(v) the Underwriters and/or their respective group companies and/or their respective Affiliates (each a "**Group**") may be engaged in securities trading, securities brokerage, asset management, insurance, banking, research and financing and investment activities, as well as providing investment banking and financial advisory services. In the ordinary course of their activities, members of the Group may provide (or may have provided) financial advisory and financing services for and received compensation from, or at any time hold long or short positions and may trade or otherwise effect transactions for their own account or account of customers in debt or equity securities of any entity that may be involved in the Issue. Members of each Group and businesses within each Group generally act independently of each other, both for their own account and for the account of clients. The Company hereby acknowledge and and agree that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the members of the Group will be prohibited from disclosing information to the Company (or if such disclosure may be inappropriate), in particular information as to the Underwriters' possible interests as described in this Clause 20.1(v) and information received pursuant to client relationships. In addition, there may be situations where parts of a Group and/or their clients either in the past or now, or may in the future, have interests, or take actions, or may represent other clients whose interests, conflict with or are directly adverse to those of the Company. The Underwriters shall not be obligated to disclose any information in connection with any such representations of their respective members of the Group. The acknowledge and agree that the appointment of the Underwriters or the services provided by the Underwriters to the Company will not give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of confidence) which would preclude the members of the Group from engaging in any transaction (either for their own account or on account of its customers) or providing similar services to other customers (including, without limitation publishing research reports or other materials at any time which may conflict with the views or advice of the members of the Groups' investment banking department, and have an adverse effect on the Company's interests), or from representing or financing any other party at any time and in any capacity. The Company acknowledges and agrees that the Underwriters and their respective group companies and Affiliates will not restrict their activities as a result of this engagement, and the Underwriters and their respective group companies or Affiliates may undertake any business activity without further consultation with, or notification to, the Company. Each Group's investment banking department is managed separately from its research department, and does not have the ability to prevent such occurrences. The Company waive to the fullest extent permitted by Applicable Law any claims they may have against any of the Underwriters arising from an alleged breach or a breach of fiduciary duties in connection with the Issue or as described herein;

(vi) the provision of services by the Underwriters herein is subject to the requirements of this Agreement any laws and regulations applicable to the Underwriters and their respective Affiliates. The Underwriters and their respective Affiliates are authorized by the Company to do all such acts appropriate, necessary or desirable to comply with any Applicable Law in the course of their services required to be provided under this Agreement or the Fee Letter and the Company hereby agree to ratify and confirm that all such actions are lawfully taken, provided that such ratification does not result in a breach by the Company of Applicable Law;

(vii) no stamp, transfer, issuance, documentary, registration, or other taxes or duties are payable by the Underwriters in connection with (a) the issue, sale and delivery of the Equity Shares to or for the respective accounts of the Underwriters or (b) the execution and enforcement of this Agreement, Fee Letter and any other agreement entered into in relation to the Issue;

(viii) the Underwriters and its Affiliates shall not be liable in any manner for the information or disclosure in the Issue Documents, except for the information provided by such Underwriters in writing expressly for inclusion in the Issue Documents, which consists only of the Underwriter's name, contact details and SEBI registration number; and

(ix) (a) any purchase and sale of the Equity Shares pursuant to this Agreement, including the determination of the Issue Price, shall be on an arm's length commercial transaction between the Company on the one hand, and the Underwriters, on the other hand subject to this Agreement; and (b) in connection with the Issue, and the process leading to such transaction, the Underwriters shall act solely as a principal and not as the agent or the fiduciary of the Company, or their stockholders, creditors, employees or any other party.

21 MISCELLANEOUS

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

21.2 Except the assignment of their respective rights under this Agreement by the Underwriters to their Affiliates with written intimation to the other Parties, the terms and conditions of this Agreement are not assignable by any Party hereto without the prior written consent of all the other Parties hereto.

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

21.4 This Agreement may be executed in one or more counterparts/originals including counterparts/originals transmitted by electronic mail, each of which shall be deemed an original, but all of which signed and taken together, shall constitute one and the same document.

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

21.6 If any of the Parties request any other Party to deliver documents or information relating to the Issue via electronic transmissions or delivery of such documents or any information is required by Applicable Law to be made via electronic transmissions, the Parties acknowledge and agree that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Issue are transmitted electronically, each Party hereby releases the other Parties 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.

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

21.8 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:

Globe Civil Projects Limited
D-40, Okhla Industrial Area, Phase-I,
New Delhi-110020, India
Telephone: +91 11 46561560

Email: cs@globecivilprojects.com
Attention: Vineet Rattan

If to the Underwriters:

Mefcom Capital Markets Limited (in its capacity as BRLM)
5th Floor, 77, Sanchi Building,
Nehru Place,
New Delhi- 110019, India
Telephone: +91 11 46500500
Email: gcpl.ipo@mefcomcap.in
Attention: Akhil Mohod/ Sushant Sonawane

Mefcom Securities Limited (in its capacity as Syndicate Member)
5th Floor, 77, Sanchi Building,
Nehru Place,
New Delhi- 110019, India
Telephone: +91 98114 71092
Email: harsh.negi@mefcom.in
Attention: Harshpal Singh Negi

If to the Registrar

KFin Technologies Limited
Selenium Building, Tower-B, Plot No. 31 & 32,
Financial District, Nanakramguda,
Serilingampally Hyderabad, Rangareddy-500032, Telangana, India
Telephone: +91 40 67162222/ /18003094001
Email: gcpl.ipo@kfintech.com
Attention: M. Murali Krishna

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

[*Remainder of this page intentionally left blank*]

[Signature pages follow]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE UNDERWRITING AGREEMENT EXECUTED AMONG GLOBE CIVIL PROJECTS LIMITED AND THE UNDERWRITERS

For and on behalf of **Globe Civil Projects Limited**

For GLOBE CIVIL PROJECTS LTD.

Authorised Signatory Managing Director

Name: Nipun Khurana
Designation: Managing Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE UNDERWRITING AGREEMENT EXECUTED AMONG GLOBE CIVIL PROJECTS LIMITED AND THE UNDERWRITERS

For and on behalf of **Mefcom Capital Markets Limited (in its capacity as Book Running Lead Manager)**

Authorised Signatory
Name: Sameer Purohit
Designation: Executive Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE UNDERWRITING AGREEMENT EXECUTED AMONG GLOBE CIVIL PROJECTS LIMITED AND THE UNDERWRITERS

For and on behalf of **Mefcom Securities Limited (in its capacity as Syndicate Member)**

For Mefcom Securities Ltd.

Authorised Signatory (Compliance Officer)

Name: Harshpal Singh Negi
Designation: Compliance Officer

MEFCOM SECURITIES LTD. NEW DELHI

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE UNDERWRITING AGREEMENT EXECUTED AMONG GLOBE CIVIL PROJECTS LIMITED AND THE UNDERWRITERS

For and on behalf of **KFIN Technologies Limited**

Authorised Signatory
Name: M.Murali Krishna
Designation: Sr,Vice President

SCHEDULE A

PRICING SUPPLEMENT

Number of Equity Shares under the Issue*	16,760,560 Equity Shares of face value of ₹ 10 each million
Price per Equity Share	₹ 71.00 per Equity Share for Anchor Investor
Gross Proceeds from the Issue	₹ 1,190.00 million*
Estimated Net Proceeds from the Issue	₹ 126.15 million*

* *Subject to finalization of Basis of Allotment.*

SCHEDULE B

SUPPLEMENTAL ISSUE MATERIALS

1. Pricing Supplement dated June 26, 2025
2. Final roadshow presentations

SCHEDULE C

[*On the letterhead of the Company*]

Date: [----], 2025

To,

The Underwriters

Dear Sir(s),

Sub: Proposed initial public offering of equity shares of Rs. 10 each ("Equity Shares") of Globe Civil projects Limited("Company" and such Issue, the "Issue")

As required by Clause 7 of the Underwriting Agreement, we certify the following:

1. Except as disclosed in the Disclosure Package and the Prospectus, since the date of the Underwriting Agreement and since the date as of which any information is provided in the Disclosure Package and the Prospectus, there has not occurred any Material Adverse Change.

2. The representations and warranties of the Company contained in the Underwriting Agreement dated June 26, 2025 are true and correct on and as of the Closing Date.

3. The Company has complied with all of the agreements and obligations and satisfied all of the conditions on its part to be performed or satisfied under the Issue Related Agreements on or before the Closing Date.

4. Since the date of the last restated statement of assets and liabilities of the Company included in the Disclosure Package, as at the date of the certificate, there has not been any change in the authorized and/or issued share capital, or increase in contingent liabilities, short-term debt, long-term debt or decrease in net block of fixed assets, investments, fixed assets, current assets or net worth of the Company, based on unaudited management accounts, under Ind AS, except in all instances for changes, increases or decreases that the Disclosure Package and the Prospectus disclose have occurred.

5. Since the date of the last restated statement of profit and loss of the Company, included in the Disclosure Package, as compared to the corresponding period in the previous year, there has not been any decrease in the revenue from operations (gross) or revenue from operations (net), EBITDA, other income, profit before tax, tax espenses and finance cost based on unaudited management accounts in accordance with Ind AS, except in all instances for changes, increases or decreases that the Disclosure Package and the Prospectus disclose have occurred.

We confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

We confirm that we will immediately communicate any changes in writing in the above information to the Underwriters until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from us, the Underwriters and the legal advisors to each of the Company and Underwriters can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the relevant stock exchanges (the **"Stock Exchanges"**) pursuant to the Issue.

We confirm that this certificate may be relied upon by the Underwriters and the legal advisors appointed by the Company and the Underwriters in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Underwriters and in accordance with applicable law.

All capitalised terms used herein shall have the meanings ascribed to such terms in the Underwriting Agreement, unless otherwise defined herein.

Sincerely,

For and on behalf of Globe Civil Projects Limited

Name: [●]
Chief Financial Officer

Name: [●]
Company Secretary and Compliance Officer

SCHEDULE D

FORMAT OF INSTRUCTIONS TO REGISTRAR

[*Insert date here*]

KFIN TECHNOLOGIES LIMITED

[*Insert address here*]

Sub: Notices to be given by the Registrar

Please note that the following notices are required to be provided by the Registrar for and on behalf of the Company, only upon receipt of such instructions from the Company, in connection with an Issue of Equity Shares of the Company:

(a) Immediately following the pricing of the Issue and upon identification of the valid Bids, intimate in writing to the Company (with a copy to each Underwriter), the details of the difference between the total number of Equity Shares issued to the public, i.e., [●] equity shares of face value ₹ 10 each of the Company, and the actual allocation. For this purpose, 'actual allocation' shall be the allocation against valid Bids received on the date of approval of the Basis of Allotment by the Designated Stock Exchange.

(b) As soon as practicable, but in any event prior to the opening of RTGS Business Hours on the third Working Day following the Bid/ Issue Closing Date, provide written notice to each Underwriter (with a copy to the Company) of the details of any valid Bids procured by the Underwriter, for which the Bidders have placed Bids and in respect of which Bids the Bidders would have been entitled to receive the Allotment of the Equity Shares but for the default in payment of Issue Price (including any default in blocking of funds solely and directly due to insufficiency of funds in the relevant ASBA Account) or which have been withdrawn, and accordingly, the extent of the obligation of the Underwriters, respectively, to procure subscribers or purchasers for, or subscribe to or purchase itself, the Equity Shares.

Please acknowledge receipt and acceptance of this letter by signing the attached copy of the letter and return the same to the Company.

Regards,

Globe Civil Projects Limited

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Authorized Signatory

Acknowledged and Accepted

KFIN Technologies Limited

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Authorized Signatory

SCHEDULE E

INDICATIVE NUMBER OF SHARES TO BE UNDERWRITTEN

Name, address, telephone and e-mail of Underwriters	Indicative number of Equity Shares to be Underwritten^	Amount Underwritten
Mefcom Capital Markets Limited 5th Floor, 77, Sanchi Building, Nehru Place, New Delhi- 110019 Telephone: +91 11 46500500 Email: gcpl.ipo@mefcomcap.in	16,760,460	Rs. 1,190.00 million
Merfcom Securities Limited 5th Floor, 77, Sanchi Building, Nehru Place, New Delhi- 110019 Telephone: +91 98114 71092 Email: harsh.negi@mefcom.in	100	Rs. 0.007 million