भारतीय गैर न्यायिक

भारत INDIA

₹. 500 FIVE HUNDRED RUPEES

पाँचसौ रुपये Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2025 ◐ EN 458610

Sub Treasury Office
Vasai
03 SEP 2026
Addl. Treasury Officer
03-09-26

This stamp paper forms an integral part of this Offer Agreement executed between Pentacle Consultants (I) Limited (formerly known as Pentacle Consultants (I) Private Limited, Pallavi Mahendra More and Socradamus Capital Private Limited on 25th September 2026

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

SOCRADAMUS CAPITAL PRIVATE LIMITED MUMBAI

07 SEP 2026

जोडपत्र-१ /Annexure-I

फक्त प्रतिज्ञापत्रासाठी/ONLY FOR AFFIDAVIT 266515

१. मुद्रांक विक्री नोंदवही अनु. क्रमांक- २/दिनांक 07/09/26
(Serial No./Date)

२. मुद्रांक विकत घेणाऱ्याचे नाव, पत्ता व सही Pentacle Consultants
(Stamp Purchaser's Name
Place of residence & Signature)

३. परवानाधारक मुद्रांक विक्रेत्याची सही श्री. [redacted] विनोदकर
व परवाना क्रमांक सबब मुद्रांक विक्रीचे ठिकाण/पत्ता १२०१०१०, चंद्रपूर (प्र).
(ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्याबाबत
मद्दिम्यान लाभाचे संबंधकारक आहे.)

भारतीय गैर-न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2025 ◐ EN 696152

Treasury Office Vasai

Sub Treasury Office
Vasai
06 SEP 2026
Addl. Treasury Officer

04/09/26

This stamp paper forms an integral part of this Offer Agreement executed between Pentacle Consultants (I) Limited (formerly known as Pentacle Consultants (I) Private Limited, Pallavi Mahendra More and Socradamus Capital Private Limited on 25th September 2026

SOCRADAMUS CAPITAL PRIVATE LIMITED MUMBAI

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

2672

07/09/26

07 SEP 2026

Consultants (I) Ltd

जोडपत्र-१/Annexure-I

फक्त प्रतिज्ञापत्रासाठी/ONLY FOR AFFIDAVIT

१. मुद्रांक विक्री नोंदवही अनु. क्रमांक-२/दिनांक
(Serial No./Date) Pentacle

२. मुद्रांक विकत घेणाऱ्याचे नाव, रहिवासाचा पत्ता व सही
(Stamp Purchser's Name
Place of residence & Signature)

३. परवानाधारक मुद्रांक विक्रेत्याची सही
व परवाना क्रमांक तसेच मुद्रांक विक्रीचे ठिकाण/पत्ता १३०२०१०, नाशिक-पंचवटी (प).
(ज्या कारणासाठी त्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्याबाबत.)
महिन्यात अपरणे बंधनकारक आहे.)



महाराष्ट्र MAHARASHTRA ◐ 2025 ◐ EN 458609

Sub Treasury Office
Vasai
03 SEP 2026
Addl. Treasury Officer
03-09-26

This stamp paper forms an integral part of this Offer Agreement executed between Pentacle Consultants (I) Limited (formerly known as Pentacle Consultants (I) Private Limited, Pallavi Mahendra More and Socradamus Capital Private Limited on 25th September 2026

SOCRADAMUS CAPITAL PRIVATE LIMITED MUMBAI

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

07 SEP 2026

जोडपत्र-१/Annexure-I

फक्त प्रतिज्ञापत्रासाठी/ONLY FOR AFFIDAVIT 26656

१. मुद्रांक विक्री नोंदवही अनु. क्रमांक व दिनांक 07/09/26
(Serial No./Date)

२. मुद्रांक विक्रेता परवानाधारकाचे नाव, रहिवासाचा पत्ता व सही Pentacle Consultants LLP Ltd
(Stamp Purchaser's Name
Place of residence & Signature)

३. परवानाधारक मुद्रांक विक्रेतायाची सही श्री [illegible] विश्वकर्मा

व परवाना क्रमांक तसेच मुद्रांक विक्रीचे ठिकाण/पत्ता १२०२०१०, जम्मू-कश्मीर (यू).

(ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्याबाबत व
महिन्यात वापरले जाणारे दंडनीयरित्या आहे.)

OFFER AGREEMENT

DATED SEPTEMBER 25, 2026

AMONGST

PENTACLE CONSULTANTS (I) LIMITED
(formerly known as Pentacle Consultants (I) Private Limited)

AND

PALLAVI MAHENDRA MORE (PROMOTER SELLING SHAREHOLDER)

AND

SOCRADAMUS CAPITAL PRIVATE LIMITED

FOR PENTACLE CONSULTANTS (I) LIMITED	**PROMOTER SELLING SHAREHOLDER**	**FOR SOCRADAMUS CAPITAL PRIVATE LIMITED**
AUTHORISED SIGNATORY	**PALLAVI MAHENDRA MORE**	**AUTHORISED SIGNATORY**

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PENTACLE CONSULTANTS (I) LIMITED MUMBAI

FOR PENTACLE CONSULTANTS (I) LIMITED	PROMOTER SELLING SHAREHOLDER	FOR SOCRADAMUS CAPITAL PRIVATE LIMITED
AUTHORISED SIGNATORY	PALLAVI MAHENDRA MORE	AUTHORISED SIGNATORY

This **OFFER AGREEMENT** ("**Agreement**") is entered into on September 25, 2026, at Mumbai, Maharashtra, India by and amongst:

PENTACLE CONSULTANTS (I) LIMITED ***(formerly known as Pentacle Consultants (I) Private Limited)*** having CIN: U71100MH2006PLC165384, a public limited Company incorporated under the Companies Act, 1956, as amended and having its registered office at Unit No. A-1709, 17th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Delisle Road, Mumbai, – 400 013, Maharashtra, India, (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

PALLAVI MAHENDRA MORE, aged 44, an Indian resident, and residing at B-6202/6203, Lodha Trump Tower, The Park, Pandurang Budkar Marg, Worli, Mumbai – 400 018, Maharashtra, India **(hereinafter referred to as the "Promoter Selling Shareholder"** which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include her legal heirs, executors, administrators, successors and permitted assigns) of the **SECOND PART**;

AND

SOCRADAMUS CAPITAL PRIVATE LIMITED, (CIN: U64990MH2023PTC408072) and SEBI registration number INM000013138 registered as a Category I merchant banker, a Company incorporated under the Companies Act, 2013, and having its registered office at 2402 C&D, 24th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound, Lower Parel, Mumbai - 400 013, Maharashtra, India (hereinafter referred to as the "**SCPL**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns **of the THIRD PART;**

(i) **Socradamus Capital Private Limited** is referred to as the "**Book Running Lead Manager**" or "**BRLM**";

(ii) Pallavi Mahendra More referred as a "***Promoter Selling Shareholder***" or the "***Selling Shareholder***";

(iii) the Promoter Selling Shareholder is referred to as the "**Promoter Selling Shareholder**" or the "**Selling Shareholder**;

(iv) the Company, the Promoter Selling Shareholder and the BRLM are collectively referred to as "**Parties**" and individually as "**Party**".

WHEREAS:

(A) The Company and the Promoter Selling Shareholder propose to undertake an initial public offering of the equity shares of face value of ₹ 10 each of the Company ("**Equity Shares**"), comprising of a fresh issue of Equity Shares by the Company aggregating up to ₹ 1,066.98 million ("**Fresh Issue**") and an offer for sale of up to 21,25,000 Equity Shares aggregating up to ₹ [●] million by the Promoter Selling Shareholder (the "**Offer for Sale**", and such Equity Shares, the "**Offered Shares**" and the **Offer for Sale** together with the Fresh Issue, the "**Offer**"), in accordance with the Companies Act, 2013 (*as defined hereinafter*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), and other Applicable Laws, at such price as may be determined through the Book Building Process under the SEBI ICDR Regulations by the Company, in consultation with the BRLM (the "**Offer Price**"). The Offer will be made within India to institutional investors including QIBs, Anchor Investors, non-institutional and individual investors in accordance with the SEBI ICDR Regulations. The Offer includes an offer outside the United States to institutional investors in "offshore transactions" as defined in and in reliance on Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and in each case in compliance with the Applicable Law of the jurisdictions where such offers and sales are made. The Offer may also include

FOR PENTACLE CONSULTANTS (I) LIMITED	PROMOTER SELLING SHAREHOLDER	FOR SOCRADAMUS CAPITAL PRIVATE LIMITED
AUTHORISED SIGNATORY	PALLAVI MAHENDRA MORE	AUTHORISED SIGNATORY

allocation of Equity Shares to certain Anchor Investors on a discretionary basis by the Company, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations.

(B) The board of directors of the Company (the "**Board of Directors**" or "**Board**"), pursuant to its resolution dated August 27, 2026, and September 19, 2026 in accordance with the applicable provisions of the Companies Act, 2013, has approved and authorised the Offer. Further, pursuant to relevant provisions of the Companies Act, 2013, the Fresh Issue and Offer for Sale have been approved by a special resolution adopted by the Shareholders of the Company at the Annual general meeting of the Shareholders held on August 31, 2026.

(C) The Promoter Selling Shareholder has consented to participate in the Offer for Sale by way of the consent letter as set out in **Annexure B**. The Board has taken on record the consent (several and not joint) of the Promoter Selling Shareholder to participate in the Offer for Sale pursuant to its resolution dated September 19, 2026.

(D) The Company and the Promoter Selling Shareholder have appointed the BRLM to manage the Offer as the Book Running Lead Manager. The BRLM has accepted the engagement in terms of the engagement letter dated January 14, 2026, subject to the terms and conditions set out in the Engagement Letter.

(E) The agreed fees and expenses payable to the BRLM for managing the Offer are set out in the Engagement Letter.

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

NOW, THEREFORE, the Parties do hereby agree and duly acknowledge the adequacy of consideration as follows:

1. DEFINITIONS AND INTERPRETATION

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

"**Affiliate**", with respect to any Party, shall mean: (i) any other person that, directly or indirectly, through one or more intermediaries, Controls (*as defined hereinafter*) or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company or subsidiary of such Party, and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such person, 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 that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms "holding company" and "subsidiary" have the respective meanings set out in Section 2(46) and 2(87), and the term "joint venture" shall have the meaning set out in Section 2(6) of the Companies Act, 2013, respectively. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable. In addition, for the purposes of this Agreement, the Promoters and the members of the Promoter Group, as identified in the Offer Documents, are deemed to be Affiliates of the Company.

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

FOR PENTACLE CONSULTANTS (I) LIMITED	PROMOTER SELLING SHAREHOLDER	FOR SOCRADAMUS CAPITAL PRIVATE LIMITED
AUTHORISED SIGNATORY	PALLAVI MAHENDRA MORE	AUTHORISED SIGNATORY

"**Allot**" or "**Allotment**" or "**Allotted**" shall mean, allotment of the Equity Shares pursuant to the Fresh Issue and transfer of the Offered Shares by the Selling Shareholder pursuant to the Offer for Sale, in each case to the successful Bidders;

"**Allotment Advice**" shall mean, the note or advice or intimation of Allotment, sent to Bidders who have Bid in the Offer after the Basis of Allotment has been approved by the Designated Stock Exchange;

"**Allottee**" shall mean a successful Bidder to whom Equity Shares are Allotted;

"**Anchor Investor**" shall mean a Qualified Institutional Buyer, who applies 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 ₹100.00 million;

"**Anchor Investor Allocation Price**" shall mean the price at which Equity Shares will be allocated to Anchor Investors according to the terms of the Red Herring Prospectus and the Prospectus, which will be decided by our Company in consultation with the BRLM on the Anchor Investor Bidding Date;

"**Anchor Investor Application Form**" shall mean the form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

"**Anchor Investor Bidding Date**" shall mean the date, one Working Day prior to the Bid/ Offer Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the BRLM will not accept any Bids from Anchor Investors, and allocation to Anchor Investors shall be completed;

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

"**Anchor Investor Portion**" shall mean up to 60% of the QIB Portion, which may be allocated by the Company, in consultation with the BRLM, to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations, as amended. 40% of the Anchor Investor Portion shall be reserved in the following manner (i) 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds; and (ii) 6.67% of the Anchor Investor Portion shall be reserved for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds, as applicable, at or above the Anchor Investor Allocation Price. Any under-subscription in the life insurance companies and pension funds category specified in (ii) above may be allocated to domestic Mutual Funds, in accordance with the SEBI ICDR Regulations;

"**Anti-Money Laundering Laws**" has the meaning ascribed to it in Clause 3.78 of this Agreement

"**Applicable Law(s)**" shall mean any applicable law, statute, bye-law, instruction, communication, rule, regulation, guideline, circular, notification, regulatory policy, (any requirement under, or notice of, any regulatory body), equity listing agreements with the Stock Exchange(s) (*as defined hereinafter*), 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 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 (the "**SCRA**"), the Securities Contracts (Regulation) Rules, 1957 (the "**SCRR**"), the Companies Act, 2013 along with the relevant rules, and clarifications, circulars and notifications issued thereunder, as amended (collectively, the "**Companies Act**"), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999 ("**FEMA**"), the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry ("**DPIIT**"), the Reserve Bank of India ("**RBI**"), the U.S.

FOR PENTACLE CONSULTANTS (I) LIMITED	PROMOTER SELLING SHAREHOLDER	FOR SOCRADAMUS CAPITAL PRIVATE LIMITED
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Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended, and rules and regulations thereunder (the "**U.S. Exchange Act**"), and any guidelines, instructions, rules, notifications, communications, orders, circulars, notices and regulations issued by any Governmental Authority (and similar agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation or offer of the Equity Shares in the Offer);

"**Associate(s)**" shall have the meaning set out under the Companies Act, 2013, as amended, or any other applicable law;

"**ASBA**" or "**Application Supported by Blocked Amount**" shall mean an application, whether physical or electronic, used by ASBA Bidders to make a Bid and authorising an SCSB to block the Bid Amount in the specified bank account maintained with such SCSB and will include amounts blocked by UPI Bidders using the UPI Mechanism;

"**ASBA Account**" shall mean bank account maintained with an SCSB by an ASBA Bidder, as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form and includes a bank account maintained by a UPI Bidder linked to a UPI ID, which is blocked upon acceptance of a UPI Mandate Request made by the UPI Bidders;

"**ASBA Bidder(s)**" shall mean all Bidders except Anchor Investors;

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

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

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

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

"**Book Building Process**" means book building process, as provided in Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made;

"**Cap Price**" means the higher end of the Price Band, above which the Offer Price and the Anchor Investor Offer Price will not be finalized and above which no Bids will be accepted, including any revisions thereof. The Cap Price shall not be more than 120% of the Floor Price, provided that the Cap Price shall be at least 105% of the Floor Price;

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

"**Company**" shall have the meaning ascribed to it in the preamble of this Agreement;

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

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

FOR PENTACLE CONSULTANTS (I) LIMITED	**PROMOTER SELLING SHAREHOLDER**	**FOR SOCRADAMUS CAPITAL PRIVATE LIMITED**
AUTHORISED SIGNATORY	**PALLAVI MAHENDRA MORE**	**AUTHORISED SIGNATORY**

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

"**Dispute**" shall have the meaning ascribed to it in Clause 14.1 of this Agreement;

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

"**Encumbrances**" shall have the meaning ascribed to it in Clause 3.7 of this Agreement;

"**Engagement Letter**" shall have the meaning ascribed to it in Recital (D) of this Agreement;

"**Equity Shares**" shall have the meaning ascribed to it in Recital (A) of this Agreement;

"**FEMA Rules**" shall mean the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended;

"**Final Offering Memorandum**" means the offering memorandum consisting of the Prospectus and the international wrap, including all supplements, corrections, amendments, addenda and corrigenda thereto to be used for offers and sales to persons/ entities that are resident outside India;

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

"**Governmental Authority**" shall include SEBI, the Stock Exchanges (*as defined hereinafter*), RoC, Reserve Bank of India, any international, national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or governmental owned body, department, commission, authority, agency or entity, in or outside of India;

"**Governmental Licenses**" shall have the meaning ascribed to it in Clause 3.25 of this Agreement;

"**Group Company(ies)**" shall mean company(ies) as defined under Regulation 2(1)(t) of the SEBI ICDR Regulations, and as identified in the Offer Documents;

"**Ind AS**" shall mean IFRS converged Indian Accounting Standards, notified under Section 133 of the Companies Act read with the Companies (Accounting Standards) Rules, 2015 issued by the MCA on February 16, 2015;

"**Indemnified Party**" shall have the meaning ascribed to it in Clause 18.1 of this Agreement;

"**Indemnifying Party**" shall have the meaning ascribed to it in Clause 18.4 of this Agreement;

"**Loss or Losses**" shall have the meaning ascribed to it in Clause 18.1 of this Agreement;

"**Material Adverse Change**" shall mean, individually or in the aggregate, a material adverse change, or any development reasonably likely to involve a material adverse change, (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, earnings, business, management, operations or prospects of the Company Entities, taken individually or in aggregate and 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, any new pandemic (man-made or natural), epidemic, whether or not covered by insurance, or from court or governmental or

FOR PENTACLE CONSULTANTS (I) LIMITED	PROMOTER SELLING SHAREHOLDER	FOR SOCRADAMUS CAPITAL PRIVATE LIMITED
AUTHORISED SIGNATORY	PALLAVI MAHENDRA MORE	AUTHORISED SIGNATORY

regulatory action, order or decree and any change pursuant to any restructuring), or, (ii) in the ability of the Company, individually, and Company Entities, as a whole, to conduct their respective businesses and to own or lease its assets or properties in substantially the same manner in which such business was previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents (exclusive of all amendments, addenda, corrigenda),or (iii) in the ability of the Company to perform its respective obligations under, or to complete the transactions contemplated by, this Agreement or the Other Agreements, including the invitation, offer, allotment, sale and transfer of the Equity Shares contemplated herein or therein, or to complete the proposed acquisition of SIDL as described in the section "*Objects of the Offer*" of the Offer Documents, or (iv) in the ability of the Promoter Selling Shareholder to perform her respective obligations under, or to complete the transactions contemplated by, this Agreement, or the Other Agreements, including the sale and transfer of the Offered Shares contemplated herein or therein;

"**Material Subsidiaries**" means the subsidiaries of the Company in accordance with SEBI ICDR Regulations and Regulation 16(1)(c) of the SEBI Listing Regulations, as on the date of the Draft Red Herring Prospectus, namely, Pentacle Engineering Services LLC ("PESLLC")

"**Materiality Policy**" shall mean the policy adopted by the Board of Directors on September 19, 2026, for identification of group companies, material outstanding litigation and outstanding dues to material creditors, in accordance with the disclosure requirements under the SEBI ICDR Regulations and for the purposes of disclosure in the DRHP;

"**OFAC**" means the U.S. Department of the Treasury's Office of Foreign Assets Control;

"**Offer**" shall have the meaning ascribed to it in Recital (A) of this Agreement;

"**Offer Documents**" shall mean the Draft Red Herring Prospectus along with the Draft Abridged 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 Exchange(s) (as defined hereafter) and the RoC, as applicable, together with the Bid cum Application Form including the Abridged Prospectus, the price band advertisement and the audio-visual presentation of the disclosures made in the Offer Documents, and any amendments, supplements, notices, corrections, addendum or corrigenda to such offering documents;

"**Offer Price**" shall have the meaning ascribed to it in Recital (A) of this Agreement;

"**Offered Shares**" shall have the meaning ascribed to it in Recital (A) of this Agreement;

"**Other Agreements**" shall mean any share escrow agreement, any cash escrow and sponsor bank agreement, any syndicate agreement, or any other agreement entered into by the Company or the Promoter Selling Shareholder in connection with the Offer;

"**Parties or Party**" shall have the meaning ascribed to it in Preamble of this Agreement;

"Preliminary Offering Memorandum" means the preliminary offering memorandum consisting of the RHP and the preliminary international wrap to be used for offers and sales to persons/ entities that are resident outside India;

"**Promoter**" has the meaning ascribed to it in the Preamble of this Agreement;

"**Promoter Group**" includes such persons and entities constituting the promoter group as per Regulation 2(1) (pp) of the SEBI ICDR Regulations;

"**Promoter Selling Shareholder**" shall have the meaning ascribed to it in the Preamble of this Agreement;

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"**Promoter Selling Shareholder's Statements**" shall mean all the statements specifically made, confirmed or undertaken by the Promoter Selling Shareholder, in writing, in the Offer Documents in relation to herself as the Promoter Selling Shareholder and the Offered Shares;

"Public Offer Account" shall mean the bank account to be opened with the public offer account bank under Section 40(3) of the Companies Act, 2013 to receive monies from the escrow accounts and the ASBA Accounts, as more particularly described in the cash escrow and sponsor bank agreement;

"**Publicity Memorandum**" shall have the meaning ascribed to it in Clause 9.1 of this Agreement;

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

"**Registrar of Companies**" or "**RoC**" shall mean Registrar of Companies, Mumbai-I;

"**Registrar to the Offer**" shall mean MUFG Intime India Private Limited (formerly Link Intime India Private Limited) ;

"**Restricted Party**" means a person that is: (i) listed on, or directly or indirectly, owned or controlled by a person listed on, or acting on behalf of a person listed on a Sanctions-related list of designated persons maintained by OFAC, the U.S. Department of State, the United Nations Security Council, the European Union, any EU Member State, or His Majesty's Treasury of the United Kingdom; or (ii) located, resident, registered, domiciled or has its principal place of business in, incorporated under the laws of, or owned (directly or indirectly) or controlled (directly or indirectly) by, or acting on behalf of, a person located in or organized under the laws of a Sanctioned Territory;

"**Sanctions**" means the economic or financial sanctions or trade embargoes administered, imposed or enforced from time to time by: (a) OFAC or the U.S. Department of State; (b) the United Nations Security Council; (c) the European Union or any of its Member State; (d) Switzerland; or (e) His Majesty's Treasury of the United Kingdom or other relevant sanctions authorities (collectively, the "**Sanctions Authorities**");

"**Sanctioned Territory**" means, at any time, a country or territory that is itself the subject or target of any Sanctions (at the time of this Agreement, Cuba, Iran, North Korea, Syria, and the Crimea, so-called Donetsk People's Republic, and so-called Luhansk People's Republic regions of Ukraine and the non-government controlled areas of the Kherson and Zaporizhzhia oblasts of Ukraine);

"**SEBI ICDR Regulations**" shall have the meaning ascribed to it in Recital (A) of this Agreement;

"**SEBI ICDR Master Circular**" shall mean SEBI master circular number HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026 as amended;

"Share Escrow Agreement" shall mean the agreement to be entered into amongst the Company, the Promoter Selling Shareholder and the Registrar to the Offer, in its capacity as the share escrow agent, in relation to the deposit of the Offered Shares in, and their transfer from, the share escrow account;
"SIDL" shall mean Segmental Infrastructure Development Limited, an associate of the Company as on the date of the Draft Red Herring Prospectus, 51% of the share capital of which (on a fully diluted basis) is proposed to be acquired by the Company in terms of the share purchase agreement dated September 10, 2026, as described in the Offer Documents;

"**Stock Exchanges**" shall mean the BSE Limited and the National Stock Exchange of India Limited, where the Equity Shares of the Company are proposed to be listed;

"**Subsidiaries**" shall mean the subsidiaries of the Company, namely: (i) Pentacle Consultants UK Limited; and (ii) Pentacle Engineering Services LLC. SIDL is an associate of the Company as on the

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date of the Draft Red Herring Prospectus and shall be deemed to be a Subsidiary with effect from the date on which it becomes a subsidiary of the Company.

"**Supplemental Offer Materials**" shall mean any written communication, prepared by or on behalf of the Company or the Promoter Selling Shareholder, or used or referred to by the Company or the Promoter Selling Shareholder, that constitutes an offer to sell or a solicitation of an offer to buy the Equity Shares in the Offer, including, but not limited to, the audio-visual presentation, the investor road shows presentation or any other road show materials relating to the Equity Shares or the Offer;

"**Transaction Agreements**" shall mean this Agreement, the Engagement Letter, the Underwriting Agreement, the Registrar Agreement, any escrow agreement, syndicate agreement and the Other Agreements that may be entered into by the Company and the Promoter Selling Shareholder, in connection with the Offer;

"**Underwriting Agreement**" shall have the meaning ascribed to it in Clause 1.2 of this Agreement;

"**U.S. Securities Act**" shall have the meaning ascribed to it in Recital (A) of this Agreement;

"**Unified Payments Interface**" or "**UPI**" means the unified payments interface which is an instant payment mechanism, developed by NPCI;

"**Wilful Defaulter**" shall have meaning ascribed to it under the SEBI ICDR Regulations; and

"**Working Day**" shall mean 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/Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays or a public holiday, on which commercial banks in Mumbai are open for business; and with reference to the time period between the Bid/ Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued by the SEBI.

1.1 In this Agreement, unless the context otherwise requires:

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

(ii) words denoting a person shall include a natural person, corporation, company, partnership, trust or other entity having legal capacity;

(iii) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

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

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

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

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

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

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

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

(xi) any reference to the "knowledge", "awareness" or similar expressions of any person shall mean the actual knowledge of such person and that reference shall be deemed to include a statement to the effect that has been given after due and careful enquiry and making all due diligence inquiries and investigations which would be expected or required from a person of ordinary prudence.

1.2 The Parties acknowledge and agree that entering into this Agreement or the Engagement Letter shall not create or be construed to or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLM to subscribe to, purchase or place the Equity Shares, or to enter into any underwriting agreement (the "**Underwriting Agreement**") in connection with the Offer, or to provide any financing or underwriting to the Company, the Promoter Selling Shareholder, or any of their respective Affiliates. For avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company, the Promoter Selling Shareholder and the BRLM enter into an Underwriting Agreement, such agreement shall *inter alia*, include customary representations and warranties, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters and legal opinions), indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the Underwriters.

1.3 The rights, obligations, representations, warranties, covenants, undertakings and indemnities (as applicable) of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement) be several, and neither joint nor joint and several, and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party. It is clarified that unless expressly otherwise set out under this Agreement, the rights, obligations, representations, warranties, covenants and undertakings of the Promoter Selling Shareholder shall be several and neither joint nor joint and several and the Promoter Selling Shareholder is not and shall not be responsible for the information, obligations, representations, warranties or for any actions or omissions of the Company or the BRLM. Further, it is clarified that the BRLM shall not be responsible for the acts or omissions of any other Party. Notwithstanding the foregoing, the obligations of the Company under Clauses 3, 5 and 18.1 shall be binding.

2. OFFER TERMS AND CERTAIN CONFIRMATIONS BY THE COMPANY AND THE PROMOTER SELLING SHAREHOLDER

2.1 The Offer will be managed by the BRLM in accordance with the *inter se* allocation of responsibilities annexed to this Agreement as **Annexure A**.

2.2 The Company and the Selling Shareholder shall not, without the prior written approval of the BRLM, file any Offer Documents with the SEBI, the Stock Exchanges, the RoC or any other Governmental Authority whatsoever or make any offer relating to the Equity Shares that would constitute the Offer, including any amendments, supplements, notices, addenda and corrigenda in connection therewith, or otherwise issue or distribute, the Offer Documents or any Supplemental Offer Materials.

2.3 The Company, in consultation with the BRLM, shall decide the terms of the Offer, including the Bid/

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Offer Opening Date and Bid/ Offer Closing Date, the Anchor Investor Bid/Offer period, and any revisions thereof, the Price Band (including the Bid/Offer Closing Date applicable to the Qualified Institutional Buyers and the Anchor Investor Bid/ Offer Period), including any revisions thereof, retail discount (if any) and the final Offer Price, which shall be determined through the Book Building Process, including any revisions, modifications or amendments thereto. Any revisions shall be promptly conveyed in writing by the Company to the BRLM. Furthermore, subject to the foregoing, each of the above-mentioned decisions shall be taken by the Company, through its Board of Directors or a duly constituted committee thereof and shall be duly conveyed in writing to the BRLM by the Company.

2.4 All allocations and the Basis of Allotment (except with respect to Anchor Investors) and Allotments of the Equity Shares shall be finalized by the Company, in consultation with the BRLM and the Designated Stock Exchange, in accordance with Applicable Law. Allocation to Anchor Investors, if any, shall be made on a discretionary basis by the Company, in consultation with the BRLM, in accordance with Applicable Law.

2.5 The Parties agree that in case of under-subscription in the Offer, the Allotment for the valid Bids will be made in the following order: (i) such number of Equity Shares will first be Allotted by the Company such that 90% of the Fresh Issue ("**Minimum Subscription**") portion is subscribed; (ii) upon achieving (i) above, all the Equity Shares held by the Selling Shareholder and offered for sale in the Offer for Sale will be Allotted; and (iii) once Equity Shares have been Allotted as per (i) and (ii) above, such number of Equity Shares will be Allotted by the Company towards the balance 10% of the Fresh Issue portion.

2.6 The Company and the Selling Shareholder, severally and not jointly, shall ensure that all fees, costs, charges, commission and expenses relating to the Offer, as described in Clause 19, shall be paid within the time prescribed under the agreements to be entered into with such persons, the Engagement Letter, this Agreement and in accordance with Applicable Law.

2.7 The Company shall make applications to each of the Stock Exchanges for listing of the Equity Shares and shall obtain in-principle listing approvals from the Stock Exchanges and designate one of the Stock Exchanges as the Designated Stock Exchange prior to filing the Red Herring Prospectus with the RoC. The Company shall apply for final listing and trading approvals within the period required under Applicable Law or at the request of the BRLM. Each of the Selling Shareholder, severally and not jointly, undertake to provide such reasonable support, information and documentation in relation to itself and extend reasonable cooperation as may be required by the Company, as required under Applicable Law in relation to their respective Offered Shares, to facilitate the process of listing the Equity Shares on the Stock Exchanges.

2.8 The Company shall take all necessary steps, in a timely manner, for completion of necessary formalities for listing and commencement of trading of the Equity Shares on each of the Stock Exchanges within 3 (three) Working Days of the Bid/Offer Closing Date or such other time period as specified under Applicable Law, and, in particular, the Company shall immediately take all necessary steps (including ensuring that requisite funds are made available to the Registrar to the Offer/ Refund Bank), in consultation with the BRLM, to ensure the completion of Allotment, dispatch of Allotment Advice, including any revisions, if required, and refund orders to Bidders, including Anchor Investors and including unblocking ASBA Accounts in relation to ASBA Bidders, in any case, no later than the time limit prescribed under Applicable Law and, in the event of failure to do so, to pay interest to Bidders as required under Applicable Law. The Selling Shareholder, severally and not jointly, shall provide all reasonable support and extend reasonable cooperation (a) as maybe reasonably required or requested by the Company and/or the BRLM in this respect or (b) as required under Applicable Law to facilitate the process of listing the Equity Shares on the Stock Exchanges.

2.9 Each of the Company and the Selling Shareholder, severally and not jointly, undertake and agree that it shall not access the money raised in the Offer until receipt of the final listing and trading approvals from the Stock Exchanges, until which time all funds received shall be kept in a separate bank account in a scheduled bank, within the meaning of Section 40(3) of the Companies Act.

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2.10 The Company and the Selling Shareholder (to the extent of the Offered Shares), as applicable, shall refund the money raised in the Offer, together with any applicable interest, along with the refund orders to the Bidders, if required to do so for any reason, including due to failure to obtain listing or trading approval or pursuant to any direction or order of Governmental Authority or dispatch of Allotment Advice shall be made in accordance with the methods described in the Offer Documents. The Company undertakes that it will ensure that adequate funds required for making refunds to unsuccessful Anchor Investors or dispatch of Allotment Advice and Confirmation of Allocation Note in accordance with the methods described in the Offer Documents and the cash escrow and sponsor bank agreement, once entered into, shall be made available to the Registrar to the Offer. Each of the Company and the Selling Shareholder (only to the extent of the Offered Shares), severally and not jointly, shall pay interest on such money as required under Applicable Law, in the manner described in the Offer Documents. All refunds made, interest borne, and expenses incurred (with regard to payment of refunds) by the Company, on behalf of the Promoter Selling Shareholder, will be adjusted or reimbursed by the Selling Shareholder to the Company, as agreed among the Company and the Selling Shareholder in writing, in accordance with Clause 19 of this Agreement and in accordance with Applicable Law.

2.11 The Company shall obtain authentication on the SEBI Complaints Redress System (SCORES) as per SEBI circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023, as amended from time to time, after filing the DRHP and in consultation with the BRLM shall set up an investor grievance redressal system to redress all Offer related grievances to the satisfaction of the BRLM and in compliance with Applicable Law. Further, the Company shall obtain any other registration pursuant to any circulars, guidelines or directions issued by SEBI, as applicable. Each of the Selling Shareholder, severally and not jointly, authorise the Company Secretary and Compliance Officer of the Company or key managerial personnel of the Company authorised under Applicable Law, to deal with any investor grievances received in the Offer in relation to the respective Selling Shareholder's portion of the Offered Shares, on their behalf and shall provide reasonable support and extend reasonable cooperation as required or requested by the Company and/or the BRLM in redressal of such investor grievances to the extent such investor grievances pertain to the respective Selling Shareholder and their respective Offered Shares.

2.12 The Company shall, in consultation with the BRLM, provide reasonable cooperation, to ensure the dispatch of the Confirmation of Allocation Notes to Anchor Investors, completion of the allotment and/or transfer of the Equity Shares pursuant to the Offer and dispatch of the Allotment Advice promptly, including any revisions thereto, if required, and dispatch of the refund orders to the Anchor Investors and the unblocking of ASBA Accounts in any case not later than the time limit prescribed under Applicable Law, and in the event of failure to do so, to pay interest to the applicants as required under Applicable Law and in the manner described in the Offer Documents.

2.13 The Promoter Selling Shareholder shall provide any information required under Applicable Law, any other information deemed necessary or appropriate by the BRLM, reasonable support and cooperation as may be requested by the BRLM and/or the Company to facilitate the process of listing and commencement of trading of Equity Shares on the Stock Exchanges and solely to the extent such assistance is in relation to its portion of the Offered Shares.

2.14 The Company and the Selling Shareholder, severally and not jointly, acknowledge and agree that the BRLM shall have the right but not the obligation to withhold submission of any of the Offer Documents to SEBI, the RoC or the Stock Exchanges, as applicable, in the event that any information or documents reasonably requested by the BRLM is not made available by the Company, its Directors, Promoters, members of the Promoter Group, upon request by the BRLM or the information already provided to the BRLM is untrue, inaccurate or incomplete. The Selling Shareholder, severally and not jointly, agrees to make available to the Company and BRLM such information, as may be reasonably requested by SEBI or any Government Authority, regarding them or in relation to their Offered Shares. It is hereby clarified that the responsibility of the Selling Shareholder under this Clause 2.14 shall be limited to the information requested by the BRLM with respect to such Selling Shareholder or its respective portion of the Offered Shares.

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2.15 The Promoter Selling Shareholder shall not withdraw from the Offer without the prior written consent of the BRLM after filing of the DRHP with SEBI and subject to the provisions of the SEBI ICDR Regulations. Further, the Promoter Selling Shareholder shall not increase or reduce the number of Offered Shares: (i) without prior consultation with the Company and the BRLM; or (ii) where such increase or reduction would trigger the requirement to refile the draft offer document under the SEBI ICDR Regulations or would result in the Offer being non-compliant with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, without obtaining the prior written consent of the Company and the BRLM (which will not be unreasonably withheld), and in each case in accordance with Applicable Law. Further, after filing of the Red Herring Prospectus, the Selling Shareholder will not be permitted to withdraw from the Offer, or increase or reduce the number of Offered Shares in the Offer. It is clarified that no such consent or intimation will be required in the event of *force majeure* or termination of this Agreement. The Selling Shareholder shall keep the BRLM promptly informed, until the commencement of trading of Equity Shares transferred in the Offer, if it encounters any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with its obligations, whether statutory or contractual, in respect of any matter pertaining to the Offered Shares.

2.16 The Company and the Selling Shareholder acknowledge and agree that the Equity Shares have not been, and will not be, registered under the U.S. Securities Act and that the Offer is being made only in India in accordance with Applicable Law, and accordingly, no Equity Shares shall be offered or sold outside India, including in reliance on Regulation S.

2.17 The rights, obligations, representations, warranties, covenants, undertakings and indemnities, as applicable, of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement) be several, and not joint or joint and several, and none of the Parties (unless expressly otherwise set out under this Agreement) shall be responsible or liable, directly or indirectly, for the information, obligations, representations, warranties or for any acts or omissions of any other Party. For the avoidance of doubt, it is clarified that, save as expressly provided in Clauses 3 and 18.1, all representations, warranties, undertakings and covenants provided by the Selling Shareholder under this Agreement, are provided on a several and not on a joint basis. Further, unless expressly otherwise set out under this Agreement, the Promoter Selling Shareholder shall not be responsible or liable, directly or indirectly, for the information, obligations, representations, warranties or for any acts or omissions of the Company or any other Party.

3. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE COMPANY; SUPPLY OF INFORMATION AND DOCUMENTS

The Company represent, warrant, undertake and covenant to the BRLM as of the date hereof, and as of the dates of each of the Draft Red Herring Prospectus, Red Herring Prospectus, the Bid/ Offer Opening Date, the Bid/ Offer Closing Date, the Prospectus, Allotment, and the date of commencement of listing and trading of the Equity Shares of the Company on the Stock Exchanges that:

3.1 Each of the Company Entities has been duly incorporated, registered and is validly existing under Applicable Law, has the corporate power and authority to own or lease its respective movable and immovable properties and to conduct its respective business, as presently conducted (including as described in the DRHP, and as will be disclosed in the RHP and the Prospectus) and no steps have been taken for its winding up, liquidation, insolvency or receivership under any Applicable Law or respective law of the jurisdiction.

3.2 The Company does not have any other holding company, subsidiaries, joint ventures and associates, except as those disclosed in the Offer Documents.

3.3 The Company has the authority to invite, offer, issue, allot and transfer the Equity Shares pursuant to the Offer as well as to enter into and perform its obligations under, this Agreement, and there are no other

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corporate authorizations required and there are no restrictions under Applicable Law or the Company's constitutional documents or any agreement or instrument binding on the Company or to which any of its assets or properties are subject, on the invitation, offer, issue, allotment or transfer by the Company of any of the Equity Shares pursuant to the Offer. The Company is eligible to undertake the Offer in terms of the Companies Act, 2013, SEBI ICDR Regulations (including Regulation 5, Regulation 6(1) and Regulation 7 of the SEBI ICDR Regulations) and other applicable laws. None of the Company, the Promoters, the members of the Promoter Group, the Directors or the Promoter Selling Shareholder is debarred from accessing the capital markets by SEBI, and none of the Company, the Promoters or the Directors is a Wilful Defaulter or a fugitive economic offender. The Company has complied with and shall comply with, the terms and conditions of such approvals and Applicable Law in relation to the Offer and any matter incident thereto.

3.4 There are no legal proceeding, suits or action by any regulatory or governmental authority or any third party, any investigations pending or, or notices of violation of Applicable Law, which could or may hinder the Company's to execute, deliver, and perform under this Agreement or to participate in the Offer or affect or likely to affect the rights of the purchasers of the Offered Shares in the Offer.

3.5 The Board of Directors of the Company, pursuant to a resolution passed at its meeting held on August 27, 2026, has authorised the Offer and, pursuant to a resolution passed at its meeting held on September 19, 2026, has taken on record the consent of the Promoter Selling Shareholder to participate in the Offer for Sale. Further, the Shareholders of the Company at the annual general meeting of the Shareholders held on August 31, 2026, have approved and authorised the Fresh Issue and Offer for Sale. The Company has complied with and agrees to comply with all terms and conditions of such approvals.

3.6 The Company has sent letters each dated September 01, 2026 including annexures ("**OFS Letters**") to all the Shareholders of the Company as on the date of such letters seeking confirmation in relation to such shareholders' participation in the Offer under the Offer for Sale portion and that other than those shareholders who have been disclosed in the Draft Red Herring Prospectus as the Selling Shareholder, no other Shareholders have provided their consent in writing in response to the OFS Letters to participate in the Offer.

3.7 Each of this Agreement, or Other Agreements as may be entered into by the Company and the Promoter Selling Shareholder, in connection with the Offer, has been and shall be duly authorised, executed and delivered by the Company, and is, and will be, a valid and legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, Agreement and the Engagement Letter shall not conflict with, result in a breach or violation of, or imposition of any pre-emptive rights, liens, security interests, claims, defects, mortgages, charges, pledges, trusts or any other encumbrances or transfer restrictions, both present and future ("**Encumbrances**") on any property or assets of the Company pursuant to or under (i) any provision of Applicable Law; (ii) the constitutional documents of the Company; (iii) any agreement or other instrument binding on the Company Entities or to which its respective assets or properties are subject. No consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by the Company of its obligations under this Agreement, or Other Agreement, in connection with the Offer, except such as have been obtained or shall be obtained prior to the listing of the Equity Shares on the Stock Exchanges.

3.8 All of the issued and outstanding share capital of the Company has been duly authorised, fully paid up and validly issued under Applicable Law and is free and clear from all Encumbrances, and has been issued in compliance with Applicable Law, including Sections 42 and 62 of the Companies Act, 2013, and all reporting and filing requirements thereunder. Except for (i) the application dated September 25, 2026 filed by the Company under Section 441 of the Companies Act, 2013 for compounding of the non-compliance with Section 185 and Section 134 of the Companies Act, 2013; and (ii) the application dated September 25, 2026 filed by Pallavi Mahendra More under Section 441 of the Companies Act, 2013 for compounding of the non-compliance in relation to her disqualification under Section 164(2)(a) of the Companies Act, 2013, each as disclosed in the Offer Documents, the Company and its Subsidiaries have

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not received any notice from any Governmental Authority for default or delay in making any filings or declarations in connection with such issuances or allotments. No Equity Shares of the Company are held in abeyance pending allotment. The allotment of 16,82,363 Equity Shares on September 25, 2026 to the shareholders of SIDL pursuant to the share swap arrangement has been made in compliance with Applicable Law, the return of allotment in Form PAS-3 in respect thereof has been filed with the RoC on September 25, 2026, and such Equity Shares shall be locked-in in accordance with Regulation 17 of the SEBI ICDR Regulations. The Equity Shares proposed to be issued and allotted in the Fresh Issue and the Offered Shares are and will continue to rank *pari passu* with the existing Equity Shares of the Company in all respects, provided that investors who are allotted Equity Shares in the Offer will be entitled to participate in dividends, if any, declared by the Company after allotment of Equity Shares in the Offer in compliance with Applicable Laws. The Company represents that as disclosed in the Draft Red Herring Prospectus, it has appointed Vishal Bhakhar & Associates, an independent practising company secretary ("**PCS**"), to conduct an independent inspection, search and enquiry on the regulatory and secretarial forms with the Registrar of Companies and Ministry of Corporate Affairs, and the PCS has delivered its report dated September 25, 2026 ("**PCS Report**") in this regard.

3.9 The Company has complied with all requirements under Applicable Law, its constitutional documents and any agreement or instrument binding on it, each as applicable, in respect of any recording of transfer of Equity Shares among or to the shareholders of the Company. Further, (i) the Company has not allotted, or agreed to allot, any securities with a view that all or any of such securities allotted will be offered for sale to the public and (ii) other than the Offer, no shareholders of the Company have in the past offered any of the securities held by them to the public, in each case which would be considered an offer for sale to the public under Section 64 of the Companies Act, 1956 or Section 25(2) of the Companies Act.

3.10 The Company's holding of share capital in its Subsidiaries is as set forth in the Draft Red Herring Prospectus, and as will be disclosed in the Red Herring Prospectus and the Prospectus. All of the outstanding share capital of its Subsidiaries is duly authorised, fully paid-up and have been acquired and held by the Company in accordance with Applicable Law, and the Company owns the equity interest in its Subsidiaries is free and clear of all Encumbrances. Further, all authorizations, approvals and consents have been obtained for the Company to own its equity interest in its Subsidiaries as disclosed in the Draft Red Herring Prospectus, and as will be disclosed in the Red Herring Prospectus and the Prospectus. Each of the Company Entities is and has at all times been, in compliance with Applicable Law, including with respect to applicable disclosure requirements, and all rules, regulations, guidelines, circulars and directives issued by SEBI and applicable provisions of the Companies Act, with respect to the Offer, in all aspects. Further, except as disclosed in the Offer Documents, the Company Entities have made all requisite filings under Applicable Law with regulatory authorities, including for the build-up of their share capital. Except for the proposed acquisition of SIDL pursuant to the share purchase agreement dated September 10, 2026, as disclosed in the Offer Documents, there is no material change or restructuring of the ownership structure of the Company Entities proposed or contemplated. Further, except as disclosed in the Offer Documents, (i) except as set forth in the Draft Red Herring Prospectus, no acquisition or divestment (including deemed disposal) has been consummated by the Company, and the Company has not entered into any arrangement for any acquisition or divestment after March 31, 2026 and, where applicable, after the last period for which financial statements are or will be disclosed in the Offer Documents, due to which any business has been acquired or divested (including deemed disposal); provided that the Company has, pursuant to Share Purchase agreement, divested 98% of the issued and paid-up equity share capital of Astra Homes Private Limited, consequent to which it has ceased to be a subsidiary of the Company, as disclosed in the Draft Red Herring Prospectus; and (ii) save and except for Astra ceasing to be a subsidiary as aforesaid, no entity has become or has ceased to be a direct or an indirect subsidiary of the Company.

3.11 The Company has obtained and shall obtain all approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it or may be bound, in relation to the Offer and for performance of its obligations under this Agreement, the Other Agreements and each of the Offer Documents (including, without limitation, written consents or waivers of lenders and any other third party having any pre-emptive rights) and has complied with, and shall comply with, the terms and

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conditions of such approvals and consents. The Company has complied with, and shall comply with, all Applicable Law in relation to the Offer and any matter incidental thereto.

3.12 The Draft Red Herring Prospectus and matters stated therein do not invoke any of the criteria for rejection of draft offer documents set forth in the Securities and Exchange Board of India (Framework for Rejection of Draft Offer Documents) Order, 2012 or the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020.

3.13 The Company has not formulated any employee stock options scheme or employee share benefits scheme as on the date of the Draft Red Herring Prospectus and there are no outstanding stock appreciation rights as on the date of the Draft Red Herring Prospectus.

3.14 Other than issuance of Equity Shares pursuant to the the Fresh Issue, there shall be no further issue or offer of Equity Shares, whether by way of bonus issue, preferential allotment, public issue, rights issue or in any other manner, during the period commencing from the date of filing the Draft Red Herring Prospectus with the SEBI until the Equity Shares proposed to be issued or transferred pursuant to the Offer have been listed and have commenced trading on the Stock Exchanges or until the Bid monies are unblocked or refunded, as applicable, due to, *inter-alia*, failure to obtain listing approvals or under subscription in relation to the Offer.

3.15 Except for the issuance of any Equity Shares pursuant to the Fresh Issue, the Company does not intend or propose to alter its capital structure for 6 (six) months from the Bid/ Offer Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares) whether preferential or otherwise.

3.16 As of the date of the Draft Red Herring Prospectus, there is no and as of the date of each of the Red Herring Prospectus, the Prospectus and the listing and trading of the Equity Shares pursuant to the Offer, there shall be no outstanding securities convertible into, or exchangeable for, directly or indirectly, Equity Shares or any other right which would entitle any party with any option to receive Equity Shares after the date of the Draft Red Herring Prospectus.

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

3.18 The Promoters as disclosed in the Draft Red Herring Prospectus are the only "promoters" of the Company under the SEBI ICDR Regulations and the Companies Act, 2013.

3.19 The Promoters are the only promoters of the Company under the Companies Act, 2013, the SEBI ICDR Regulations and other directions received from SEBI and the Stock Exchanges.

3.20 All the Equity Shares held by the Promoters which shall be locked-in upon the completion of the Offer are eligible as of the date of the Draft Red Herring Prospectus, for computation of minimum promoter's contribution under Regulations 14 and 15 of the SEBI ICDR Regulations, and such equity shares shall continue to be eligible for the promoter's contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC and upon the listing and trading of the Equity Shares in the Offer.

3.21 The members of the Promoter Group and Group Companies have been accurately described without any omission and there is no other entity or person that is part of the promoter group or group entities (each such term as defined under the SEBI ICDR Regulations) of the Company, except as disclosed in the Draft Red Herring Prospectus, and as will be disclosed in the Red Herring Prospectus and the Prospectus (in respect of entities formed or incorporated or born after the date of the Draft Red Herring Prospectus and such companies with which the Company has related party transactions after the date of the Draft Red Herring Prospectus).

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3.22 There are no special rights available to any of the shareholders of the Company. Neither the articles of association of the Company nor the share purchase agreement dated September 10, 2026 in relation to SIDL confer any special rights on any shareholder of the Company, including the allottees of Equity Shares pursuant to the share swap arrangement, and any rights which may be available to any shareholder shall fall away upon listing of the Equity Shares.

3.23 The Promoters do not appear on the list of vanishing companies prepared by the Ministry of Corporate Affairs or SEBI; and the Promoters and Directors are not associated with any company declared to be a vanishing company by the Ministry of Corporate Affairs or SEBI

3.24 The Company Entities conduct their respective business and operations in compliance with Applicable Law, except for certain instances of non-compliance in respect of which compounding applications have been filed on September 25, 2026 by the relevant Company Entities with the appropriate authorities, and which have been appropriately disclosed in the Offer Documents;

3.25 Except as disclosed in the Draft Red Herring Prospectus, and as will be disclosed in the Red Herring Prospectus and the Prospectus, each of the Company and its Material Subsidiaries, to the extent applicable, possesses all the material permits, registrations, licenses, approvals, consents and other authorizations, which may be required under Applicable Law and/or under contractual arrangements by which it may be bound, in relation to the Offer, its business (collectively, "**Governmental Licenses**") and has complied with, and shall comply with all material, the terms and conditions of such approvals, and all laws, regulations, directions or orders applicable to them in relation to the Offer or any other matter incidental thereto, including, without limitation) issued by, and has made all necessary declarations and filings with, the appropriate Governmental Authority for the business carried out by the Company and its Material Subsidiaries as described in the Draft Red Herring Prospectus and as will be described in the Red Herring Prospectus and the Prospectus. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, all such Governmental Licenses are valid and in full force and effect, the terms and conditions of which have been complied in all material aspects, and no notice of proceedings has been received relating to the revocation or modification of any such Governmental Licenses. Except as disclosed in the DRHP, in case of Governmental Licenses which are required in relation to the Company and its Material Subsidiaries respective businesses and have not yet been obtained or have expired, the Company and its Material Subsidiaries have made the necessary applications for obtaining such Governmental Licenses and no such application has been rejected by any Governmental Authority.

3.26 The Company Entities (i) have operated their respective businesses in a manner compliant with Applicable Law on privacy and data protection applicable to the Company Entities in relation to the receipt, collection, handling, processing, sharing, transfer, usage, disclosure or storage of all user data and all other personal information, including any financial data, records and history, IP addresses, mobile device identifiers and website usage activity considered personal data or personally identifiable information ("**Customer Data**") have implemented, maintain and are in compliance with policies and procedures designed to protect the privacy, integrity, security and confidentiality of all user data handled, processed, collected, shared, transferred, used, disclosed and/or stored by the Company or other Company Entities in connection with the Company's, other Company Entities' operation of their respective businesses ("**Business Data**"), (ii) have implemented, maintain and are in compliance with policies and procedures designed to ensure compliance with applicable privacy and data protection laws, (iii) have required in the past, and do require all third parties to which they provide any Customer Data to use measures, to maintain the privacy and security of such Customer Data in accordance with Applicable Law on privacy and data protection.

3.27 The Company Entities are not in default of the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, guarantee, note or other agreement or instrument to which the Company Entities are a party or by which it is bound or to which its properties or assets are subject. There has been no notice or communication, written or otherwise, issued by any lender or third party to the Company Entities with

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respect to any default or violation of or acceleration of repayment or seeking enforcement of any security interest with respect to any indenture, loan or credit agreement, or any other agreement or instrument to which the Company Entities are a party or by which Company Entities are bound or to which the properties or assets of the Company Entities are subject. Further, 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, constitutional or charter documents of the Company Entities.

3.28 Except as disclosed in the Draft Red Herring Prospectus and as will described in the Red Herring Prospectus and the Prospectus, the Company and it's Material Subsidiaries confirm that they do not require any approval, consent, authorisation, license or registration 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**") to conduct its business.

3.29 Except as disclosed in the Draft Red Herring Prospectus and as will described in the Red Herring Prospectus and the Prospectus, each of the Company Entities own or possess or has the right to use copyrights, trademarks, or other intellectual property, whether registrable or unregistrable (collectively, "**Intellectual Property**") to the extent required to conduct their respective business as now conducted in all the jurisdictions, to the extent applicable, in which they have operations and as described in the Offer Documents; and the expected expiration of any of such Intellectual Property Rights would not, individually or in the aggregate, result in a Material Adverse Change, and the Company has not received from any third party any notice or is otherwise aware of any infringement of, or conflict in relation, to any Intellectual Property Right or of any facts or circumstances which would render any Intellectual Property Rights invalid or inadequate to protect the interest of the Company therein. Neither the Company nor any of its directors or employees are in conflict with, or in violation of any Applicable Law or contractual or fiduciary obligation binding upon them or any of the directors or any of the employees relating to Intellectual Property Rights.

3.30 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, there are no (i) outstanding criminal proceedings (including matters which are at first information report stage where no/ some cognizance has been taken by any court) involving the Company, its Subsidiaries, its Promoters, its Directors, its Key Managerial Personnel and its Senior Management; (ii) outstanding actions by regulatory and statutory authorities (including notices by such authorities and any findings/observations or warning letters of any of the inspections by SEBI or any other regulatory authority and all penalties) involving the Company, its Subsidiaries, its Promoters, its Directors, its Key Managerial Personnel and its Senior Management; (iii) disciplinary actions including penalty imposed by SEBI or the Stock Exchanges against the Promoter in the last five financial years, including outstanding actions; (iv) outstanding claims related to direct and indirect tax liabilities involving the Company, its Subsidiaries, its Promoters and its Directors; and (v) other pending litigations involving the Company, its Subsidiaries, its Promoters and its Directors, as determined by the Board of Directors considered to be material, pursuant to the policy of materiality adopted by the board of directors of the Company pursuant to a resolution dated September 19, 2026 in accordance with the SEBI ICDR Regulations; (vi) outstanding dues to material creditors and micro, small and medium enterprises and other creditors, on a consolidated basis, 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 19, 2026 ; and (vii) outstanding litigation involving the Group Companies which may have a material impact on the Company.

3.31 No labour dispute, slow-down, work-stoppages, disturbances or dispute with the Directors or employees of the Company exists, and the Company is not aware, after due and careful inquiry, of any existing labour dispute or dispute with the Directors or by the employees of the Company, which would result in a Material Adverse Change. No officer or employee engaged in a professional capacity and whose name appears in the Draft Red Herring Prospectus as a "Key Managerial Personnel" or "Senior Management" has terminated or indicated or expressed a desire to terminate his or her relationship with the Company. The Company has no intention to terminate the employment of any officer or employee whose name appears

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as a "Key Managerial Personnel" or "Senior Management", in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus.

3.32 No disputes exist with any of the third parties with whom the Company Entities have material business arrangements, and the Company Entities have not received any notice for cancellation of any such business arrangements which would result in a Material Adverse Change.

3.33 The Company shall, prior to filing the Red Herring Prospectus with the RoC, appoint a credit rating agency registered with SEBI as the monitoring agency to monitor the utilisation of the proceeds of the Fresh Issue, including the proceeds utilised towards general corporate purposes, in accordance with Regulation 41 of the SEBI ICDR Regulations.

3.34 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, there are no exemptions from complying with any provisions of securities laws required to be obtained from SEBI.

3.35 The Company acknowledges and agrees that the proceeds of the Fresh Issue shall be utilized for the purposes and in the manner set out in the section "*Objects of the Offer*" in the Offer Documents and as may be permitted by Applicable Law, and the Company undertakes that any changes to such purposes after the completion of the Offer shall only be carried out in accordance with Applicable Law; the Company has obtained and shall obtain all approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it or its Affiliates may be bound, which may be required for the use of proceeds of the Fresh Issue in the manner set out in the section "*Objects of the Offer*" in the Offer Documents and the Company undertake that any changes to such purposes after the completion of the Offer shall only be carried out in accordance with Sections 13(8) and 27 of the Companies Act, 2013, Regulation 59 of the SEBI ICDR Regulations and other Applicable Law; the use of proceeds of the Fresh Issue in the manner set out in the section "*Objects of the Offer*" in the Offer Documents shall not conflict with, result in a breach or violation of, or imposition of any pre-emptive rights, Encumbrances on any property or assets of the Company Entities, contravene any provision of Applicable Law or the constitutional documents of the Company Entities or any agreement or other instrument binding on the Company Entities or to which any of the assets or properties of the Company Entities are subject.

3.36 There has been no material security breach or attack or unauthorized access or acquisition or other compromise of or relating to any of the Company Entities' information technology and computer systems, networks, hardware, software, Customer Data, Business Data, data (including the data of their respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of them), equipment or technology ("**IT Systems and Data**") and have complied and are in compliance with all the applicable laws and regulations and contractual obligations relating to the privacy and security of IT Systems and Data containing client or customer data.

3.37 Each of the Company Entities have good and marketable title to all real property and land owned by it, free and clear of Encumbrances except for hypothecation or mortgage created on such property as security for third party debt finance obtained in the ordinary course of business; and all the leases (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) to the businesses of the Company Entities, and under which the Company Entities hold properties, are valid and enforceable leases. The Company Entities have not breached any covenant, agreement, reservation, condition, interest, right, restriction, stipulation or other obligation affecting any of the property nor has any notice been issued by any statutory agency 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 mentioned above, or affecting or questioning the rights of the Company Entities to the continued possession of all of the premises held under any such lease.

3.38 Each of the Company Entities' business as described in the Draft Red Herring Prospectus and as will be

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described in the Red Herring Prospectus and the Prospectus, is insured by recognized, institutions with policies in such amounts and with such deductibles and covering such risks as is generally deemed adequate and customary for its business including, without limitation, insurance policies to protect the employees and assets, including, standard risk relating to the Company Entities' business, including property insurance, mediclaim insurance, errors and omissions insurance, fire insurance, vehicle insurance and project-specific insurance policies, as described in the Offer Documents. The Company Entities have 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 business as now conducted and at a cost that would not result, individually or in aggregate, in a Material Adverse Change. The Company Entities have not been denied any insurance coverage which it has applied for during the last three Fiscals. All insurance policies required to be maintained by the Company Entities are in full force and effect, and it is in compliance with the terms of such policies and instrument. There are no material claims made by the Company Entities under any insurance policy or instrument which are pending as of date.

3.39 The Restated Consolidated Financial Information of the Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 together with the related annexures and notes included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus): (i) are and will be prepared in accordance with Indian Accounting Standard ("**Ind AS**") applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Applicable Law including the Companies Act and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI from time to time ("**Guidance Note**"), (ii) are and will be restated in accordance with the requirements of the SEBI ICDR Regulations and the Guidance Note, and (iii) present, truly, fairly and accurately the consolidated financial position of the Company and its Subsidiaries as of the dates indicated therein and the consolidated statement of profit and loss and cash flows of the Company and its Subsidiaries for the periods specified. The audited special purpose consolidated financial statements, on the basis of which the Restated Consolidated Financial Information has been prepared, have been prepared in accordance with Ind AS and Applicable Law.

3.40 The summary financial information and other accounting information included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus) present, truly and fairly, the information shown therein and have been extracted correctly from the Restated Financial Information of the Company. There is no inconsistency between the audited special purpose consolidated financial statements and the Restated Financial Statements, except to the extent caused only by and due to the restatement in accordance with the SEBI ICDR Regulations. Except as disclosed in the DRHP, further, there are no qualifications, adverse remarks or matters of emphasis made in the audit reports and examination reports issued by the auditors of the Company with respect to the Restated Financial Information.

3.41 In compliance with the SEBI ICDR Regulations, the Company has uploaded on its website (i) the audited standalone financial statements for the fiscals ending March 31, 2026, 2025 and 2024 of the Company and its Material Subsidiaries and such audited financial statements are prepared in accordance with the accounting policies applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act. These financial statements present truly, fairly and accurately the financial position of the Company and its Material Subsidiaries, as applicable as of and for the dates indicated therein. The supporting annexures and notes present truly, fairly and accurately and in accordance with Applicable Law information required to be stated therein.

3.42 The Company has furnished and undertakes to furnish complete Restated Financial Statements along with the auditor's reports, certificates, annual reports and other relevant documents and papers to enable the BRLM to review all necessary information and statements included in the Offer Documents. The Restated Consolidated Financial Information included in the Offer Documents has been certified by M/s. Jain Vinay & Associates, Chartered Accountants, the statutory auditors of the Company, who are independent chartered accountants within the rules of the code of professional ethics of the ICAI and who

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have subjected themselves to the peer review process of the ICAI and hold a valid certificate issued by the "Peer Review Board" of the ICAI, which is and shall continue to be valid until the date of commencement of trading of the Equity Shares. The Company confirms that the financial and other records of the Company Entities (a) constitute materially accurate records of the financial matters of the Company Entities; and (b) do not contain any material defects, discrepancies or inaccuracies, which are required to be rectified. Further, no notice has been received by, or allegation has been made against, the Company, in relation to such inaccuracies in the financial records which are required to be rectified and that the BRLM can rely upon such assurances, certifications and confirmations issued by the Company's statutory auditors, other independent chartered accountants and external advisors as deemed necessary by the BRLM to verify the information in the Offer Document.

3.43 Each of the Company Entities maintains a system of internal accounting and financial reporting controls sufficient to provide reasonable assurance that (i) the transactions are executed in accordance with management's general and specific authorizations; (ii) the 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 is permitted only in accordance with management's general or specific authorizations; (iv) the recorded assets are compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences; (v) the Company Entities have made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of the Company Entities and provide a sufficient basis for the preparation of financial statements in accordance with Ind AS; and (vi) the Directors are able to make a proper assessment of the financial position, results of operations and prospects of the Company Entities, and such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons. The Company Entities' current system of internal accounting and financial reporting controls has been in operation for at least 12 (twelve) months during which the Company Entities have not experienced any material difficulties with regard to (i) through (vi) of this Clause 3.43. Since the end of the Company's most recent audited fiscal year, (a) there are no material weaknesses in the internal controls over accounting and financial reporting of the Company Entities; and (b) 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 Entities.

3.44 The Company shall obtain registration on the Online Dispute Resolution Portal in accordance with the SEBI master circular bearing reference number SEBI/HO/OIAE/OIAE_IAD3/P/CIR/2023/195 dated December 28, 2023, within the timelines prescribed thereunder.

3.45 The industry and related information contained in the Draft Red Herring Prospectus and sourced to and derived from the report titled 'Industry Research Report on the Infrastructure Consultancy Sector' dated September 25, 2026 prepared by CARE Analytics and Advisory Private Limited ("CARE"), which has been commissioned and paid for by the Company for an agreed fee exclusively in connection with the Offer, is true, fair and accurate and has been accurately reproduced in the Draft Red Herring Prospectus. CARE is an independent agency, is not related to the Company, the Promoters, the Directors, the Key Managerial Personnel, the Senior Management or the BRLM, and has provided its consent for the inclusion of its report in the Offer Documents.

3.46 The statements in the Draft Red Herring Prospectus and to be included in the Red Herring Prospectus and the Prospectus, 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 believes 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) all material trends, demands, commitments,

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events, uncertainties and risks, and the potential effects thereof, that would materially affect liquidity and are reasonably likely to occur. The Company Entities are not engaged in any transactions with, and have no 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, and do not otherwise engage 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 Draft Red Herring Prospectus 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.

3.47 The Company has entered into agreements with National Securities Depository Limited and Central Depository Services (India) Limited dated May 29, 2026 and May 25, 2026, respectively, for the dematerialization of the outstanding Equity Shares.

3.48 All of the Equity Shares of the Company are in and shall continue to be in dematerialized form as on the date of this Agreement.

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

3.50 All the Equity Shares held by the Promoters which shall be locked-in for a period of eighteen months from the date of Allotment in the Offer are eligible, as of the date of the Draft Red Herring Prospectus, for computation of promoter's contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations, and shall continue to be eligible for such contribution at the time of filing the Red Herring Prospectus and the Prospectus with the Registrar of Companies.

3.51 The Company, Promoters and members of the Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, as amended, to the extent applicable.

3.52 Neither the (i) Company nor any of its Promoters or Directors have been declared as a wilful defaulter or have been declared as a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the Master Direction on Treatment of Wilful Defaulters and Large Defaulters dated July 30, 2024 issued by the RBI or the Master Directions on Fraud Risk Management in Commercial Banks (including Regional Rural Banks) and All India Financial Institutions dated July 15, 2024 issued by the RBI (or the corresponding directions applicable to other lenders), each as amended; and (ii) Company's Promoters nor Directors have been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

3.53 None of the Company, its, Subsidiaries, its Directors, members of the Promoter Group, the Promoter Selling Shareholder or companies with which any of the Promoters or the Directors or person in Control are, or were, associated as a promoters, director or person in Control: (i) are debarred or prohibited (including any partial interim or ad interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or any other Governmental Authority; (ii) have committed any securities laws violations in the past or have had the SEBI or any other Governmental Authority initiate any action or investigation against them; or (iii) has been a promoter or director, as applicable, or are related to a promoter or director, as applicable, of any company which has been compulsorily delisted in terms of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. None of the Directors, members of the Promoter Group, or companies with which any of the Promoters or the Directors or person in Control are, or were, associated as a promoter, director or person in Control have been declared as fraudulent borrowers in terms of the RBI Master Directions on

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Fraud Risk Management in Commercial Banks (including Regional Rural Banks) and All India Financial Institutions dated July 15, 2024, as amended. Further, none of the Directors of the Company is disqualified from acting as a director under Section 164 of the Companies Act, 2013, or appear on the list of disqualified directors published by the Ministry of Corporate Affairs, Government of India. Neither the Company, nor any of its Directors are directors or promoters of a company which is on the "dissemination board" of Stock Exchanges. Further, the Company, its Directors, and Subsidiaries have not been suspended from trading by the Stock Exchanges, as on the date of the filing of the Draft Red Herring Prospectus, for non-compliance with listing requirements as described under SEBI General Order No. 1 of 2015. None of the Directors are or were directors of any company which has been identified as a shell company by the Ministry of Corporate Affairs, pursuant to its circular dated June 09, 2017 (bearing reference 03/73/2017-CL-II).

3.54 Except as disclosed in the Draft Red Herring Prospectus and except, as will be disclosed, in the Red Herring Prospectus and the Prospectus, there are no conflict of interest between the suppliers of raw materials and third-party service providers (which are crucial for operations of the Company) and the Company and its directors.

3.55 Except as disclosed in the Draft Red Herring Prospectus and except, as will be disclosed, in the Red Herring Prospectus and the Prospectus, there are no conflict of interest between the lessor of the immovable properties (which are crucial for operations of the Company) and the Company and its directors

3.56 None of the Directors are or were directors of any company at the time when the shares of such company are/ were (i) suspended from trading by any Stock Exchange, during his/ her tenure, during the 5 (five) years preceding the date of filing the Draft Red Herring Prospectus with the SEBI; or (ii) delisted from any Stock Exchange, during his/ her tenure. Each of the Directors have a single, valid, and subsisting director identification number.

3.57 The Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus have been and shall be prepared in compliance with (i) all Applicable Laws; and (ii) customary disclosure standards as may be deemed necessary or advisable in this context by the BRLM and adequate disclosure to enable prospective investors to make a well informed decisions with respect to an investment in the Offer. Further, any information made available, or to be made available, to the BRLM or the legal counsels and any statement made, or to be made, in the Offer Documents, or otherwise in connection with the Offer, is and shall be true, fair, correct, accurate, complete, 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.

3.58 Until commencement of trading of the Equity Shares on the Stock Exchanges proposed to be allotted or transferred in the Offer, the Company agrees and undertakes to and cause the Directors, Subsidiaries, Promoters, Promoter Group, Group Company(ies) and Affiliates to: (i) disclose and furnish all information and documents, and promptly notify and update the BRLM, and at the request of the BRLM, or as required by Applicable Law, immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any material developments or about any queries raised or reports sought by SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors: (a) with respect to the business, operations or finances of the Company Entities; (b) with respect to any pending or, threatened litigation including any inquiry, investigation, show cause notice, claims, search and seizure operations or survey conducted by any Governmental Authority, complaints filed by or before any Governmental Authority, or any arbitration in relation to the Company Entities, its Directors, Promoters, Group Companies or in relation to the Equity Shares; which would make any statement in any of the Offer Documents not true, fair, correct, accurate, and inadequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (c) in relation to the composition of Promoter Group as set out in the Offer Documents; (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 he investment decision of any investor with respect to the Offer; and (iii) furnish

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relevant documents and back-up, relating to such matters or as required or requested by the BRLM to enable the BRLM to verify and incorporate the information and statements in the Offer Documents.

3.59 The Company shall, and shall cause its Directors, Promoters, members of the Promoter Group, Group Companies and Subsidiaries or its employees, key managerial personnel, senior management, representatives, agents, consultants, experts, auditors and others to: (i) promptly disclose and furnish all information, documents, opinions, certificates, reports and particulars for the purpose of the Offer as may be reasonably 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-Offer 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 Governmental Authority in respect of the Offer (including information which may be required for the purpose of disclosure of the track record of public issues by the BRLM as required under the SEBI Master Circular for Merchant Bankers, as amended) or to enable the BRLM to review the correctness and/or adequacy of the statements made in the Offer Documents (ii) 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 Authority for the purpose of the Offer, whether on or prior to or after the date of the issue of the Equity Shares by the Company or transfer of the Equity Shares by the Selling Shareholder pursuant to the Offer, and shall extend full cooperation to the BRLM in connection with the foregoing; and (iii) provide or procure the provision of all relevant information concerning the Company's business and affairs (including all relevant advice received by the Company and its other professional advisers) or otherwise to the BRLM and their legal counsels which the BRLM or their legal counsel may require and/or reasonably request (or as may be required by any competent governmental, judicial, quasi-judicial, administrative, statutory or regulatory authority) for the proper provision of their services or the issuance of opinions and letters to be issued by the legal counsels.

3.60 The Company undertakes to sign, and cause each of the Directors and the chief financial officer of the Company to sign the Draft Red Herring Prospectus to be filed with the SEBI and the Red Herring Prospectus and the Prospectus to be filed with the SEBI, the RoC and the Stock Exchanges, as applicable. The Company further undertakes to sign, through its authorised signatories, all agreements, certificates and undertakings required to be provided by it in connection with the Offer. Such signatures will be construed by the BRLM and any Governmental Authority to mean that 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.

3.61 The Company and its Affiliates, have not taken, and do 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 Offer.

3.62 The Company and its Affiliates, shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and 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 Offer except for fee and commission payable in accordance with Applicable Law.

3.63 The Company is, and immediately after the Closing Date and immediately upon the consummation of the transactions contemplated in the Underwriting Agreement, the Red Herring Prospectus and the Prospectus will be, Solvent. As used herein, the term "Solvent" means, with respect to an entity on a particular date, that on such date (i) the value of its assets is greater than its liabilities (including contingent liabilities), and (ii) it is able to pay its debts and other liabilities as they fall due;

3.64 The Company authorises the BRLM to circulate the Offer Documents to prospective investors in

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compliance with Applicable Law in any relevant jurisdiction.

3.65 None of the Company Entities, or their Directors, or Promoters or Group Companies shall resort to any legal proceedings in respect of any matter having a bearing on the Offer, except after consultation with, and after approval from the BRLM or a notice of termination upon receipt of and in response to request for such approval, from any the BRLM, other than legal proceedings initiated against the BRLM in relation to a breach of this Agreement and/ or the Engagement Letter. The Company shall ensure that the Company Entities, their Directors, Promoters upon becoming aware, shall keep the BRLM immediately informed in writing of the details of any legal proceedings they may initiate as set forth in this paragraph or may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer. Notwithstanding the foregoing, the Company may initiate proceedings against the BRLM for breach of the terms of this Agreement, the Engagement Letter or any Other Agreement entered into with the BRLM in connection with the Offer, without any prior consultation with or approval from the BRLM. It is hereby clarified that nothing in this section shall apply to any legal proceedings initiated in the ordinary course of business which does not have a bearing on the Offer.

3.66 The Company shall keep the BRLM promptly informed, until the commencement of trading of the Equity Shares allotted or transferred in the Offer, if it encounters any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with its obligations, whether statutory or contractual, in respect of any matter pertaining to the Offer, including matters pertaining to Allotment, issuance of unblocking instructions to SCSBs and Sponsor Banks and dispatch of refund orders to Anchor Investors, and/or dematerialized credits for the Equity Shares.

3.67 The Company accepts full responsibility for the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, its Directors, Promoters or otherwise obtained or delivered to the BRLM in connection with the Offer. 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 whatsoever for the foregoing, except to the extent of the information provided by the BRLM in writing expressly for inclusion in the Offer Documents, which consists only of the name, logo, SEBI registration number and contact details (address, telephone number, e-mail ID, website, contact person and investor grievance ID) of the BRLM. The Company accepts full responsibility for consequences, if any, of it or any of the Directors, and Promoters making a false statement, providing misleading information or withholding or concealing material facts which have a bearing on the Offer.

3.68 Prior to the filing of the Red Herring Prospectus with the RoC, the Company shall provide the auditor 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 Red Herring Prospectus and ending on the month which is prior to the month in which the Red Herring Prospectus is filed with the RoC or for any other such period as may be agreed between the Company and the BRLM to enable the auditor to issue comfort letters to the BRLM, as of these dates, in a form and manner as may be agreed among the Parties; provided, however, that if the date of filing of the Red Herring Prospectus 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 Red Herring Prospectus.

3.69 the Company has also appointed M/s S C Mehra & Associates LLP, Chartered Accountants, ("**Independent Chartered Accountant**") to provide certain information and confirmations in relation to the Company Entities, the Directors, Promoters, Group Companies and the Independent Chartered Accountant has subjected themselves to the peer review process of the ICAI and holds a valid and subsisting certificate issued by the Peer Review Board of the ICAI;

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3.70 The Company confirms the reports on (a) statement of special tax benefits available to the Company, its Shareholders dated September 03, 2026 issued by M/s Jain Vinay & Associates, Chartered Accountants, and for its Material Subsidiary, namely statement of possible special tax benefits available to the Material Subsidiary, namely, Pentacle Engineering Services LLC dated September 03, 2026 issued by Husain Al Hashmi, as included in the Draft Red Herring Prospectus (and to the extent as will be included in the Red Herring Prospectus and Prospectus), are true, correct and accurately describe the possible special tax benefits available to the Company, its Shareholders and its Material Subsidiary in accordance with the manner in which it has been disclosed in the Draft Red Herring Prospectus (and to the extent as will be included in the Red Herring Prospectus and Prospectus);

3.71 Except as disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and the Prospectus, there are (i) no outstanding guarantees or contingent payment obligations of the Company Entities, in respect of indebtedness of third parties; and (ii) there is no material increase in the outstanding guarantees or contingent payment obligations of the Company Entities in respect of the indebtedness of third parties as compared with amounts shown in the Restated Consolidated Financial Information disclosed in the Draft Red Herring Prospectus. The Company is in compliance with all of its obligations under any outstanding guarantees or contingent payment obligations (other than such payments which have been disputed or are contingent and are appearing as contingent liabilities of the Company) as described in the Draft Red Herring Prospectus that would be material to the Company.

3.72 Except as disclosed in the Draft Red Herring Prospectus and except as will be disclosed in the Red Herring Prospectus and the Prospectus, since March 31, 2026, the Company Entities have not, other than in the ordinary course of business: (i) entered into or assumed or agreed to enter into or assume any contract or memorandum of understanding, (ii) incurred or agreed to incur any liability (including any contingent liability) or other obligation, (iii) acquired or disposed of or agreed to acquire or dispose of any business or any other asset, pursuant to any agreement, written or verbal, binding or otherwise or (iv) assumed or acquired or agreed to assume or acquire any liabilities (including contingent liabilities), that would be material to the Company Entities.

3.73 Each of the Company Entities has filed all necessary central, state, local tax returns including that are required to be filed by it pursuant to the Applicable Law to the extent due as per statutory timelines or has properly requested extensions thereof, and has paid all taxes required to be paid by any of them or made provision for all taxes and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be contested in good faith and by appropriate proceedings. Each of the Company Entities has made adequate charges, accruals and reserves in accordance with applicable accounting standards and rules and regulations issued by the tax authorities, in the financial statements included in the Draft Red Herring Prospectus and as will be included in the Red Herring Prospectus and the Prospectus in respect of all central, state, local and foreign income and other applicable taxes for all applicable periods. The computation of the taxable income by the Company Entities is in accordance with all Applicable Laws. None of the Company Entities has received any notice of any pending or threatened administrative, regulatory, statutory, governmental, quasi-judicial or judicial actions, suits, demands, claims, notices of non-compliance or violation, investigation or proceedings in relation to its taxes or been subject to any inquiry, investigation, audit or visit by any Governmental Authority which would result in a Material Adverse Change.

3.74 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, there are no shareholders' agreements to which the Company is a party. Further, except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, the Company is not aware of any other arrangements, agreements, deeds of assignments, acquisition agreements, shareholders' agreements, inter-se agreements, any agreements between the Company, the Promoters and/or the shareholders, or agreements of like nature. Further, there are no clauses/ covenants which are material and which need to be disclosed in the Offer Documents, and there are no other clauses/ covenants that are adverse or prejudicial to the interest of the minority and public shareholders of the Company.

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3.75 The Company, Promoters and members of the Promoter group undertake to keep the BRLM informed about any transactions in the securities between the date of filing of the DRHP and date of closure of issue including any transfers, or fresh issue undertaken by the Company. Further the Company undertakes to report such transactions to the stock exchange(s), within twenty-four hours of such transactions. Further the Company undertakes to immediately intimate the BRLM in case of any secondary transfers and any such requests received for transfer by the Company from any of its shareholders.

3.76 Except as disclosed in the Offer Documents (including the term sheet dated August 11, 2026 and the share purchase agreement dated September 10, 2026 entered into in relation to SIDL), the Company has not, other than in the ordinary course of business, entered into any agreement or made any offer, including but not limited to any bid letter, letter of intent, memorandum of understanding or memorandum of agreement, in relation to the acquisition of or investment, in whole or in part, in any company, business or entity that would be material to the Company.

3.77 None of the Company Entities, any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), directors, officers or employees, or, to the Company's knowledge, agents or representatives of the Company Entities, is aware of or has taken or will take any action (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Prevention of Corruption Act, 1988, U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "**FCPA**"), the U.K. Bribery Act, 2010, any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any similar statutes or law of any other relevant jurisdiction, or the rules or regulations thereunder (collectively, "**Anti-Bribery and Anti-Corruption Laws**"); or (iii) to use any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) in furtherance of making, offering, agreeing, requesting or taking, directly or indirectly, an act in furtherance of any unlawful bribe or other unlawful benefit, including without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company Entities and their affiliates (as defined under Rule 501(b) under the U.S. Securities Act) have conducted their businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and have instituted and maintain and will continue to maintain, and in each case will enforce, policies and procedures designed to ensure, promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein; no part of the proceeds of this Offer received by the Company will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

3.78 The operations of the Company Entities and their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including, without limitation, those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, and the applicable money laundering statutes of all jurisdictions where the Company Entities or their Affiliates conducts business, the rules, orders and regulations thereunder and any related or similar rules, orders, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Company Entities or their affiliates (as defined under Rule 501(b) under the U.S. Securities Act) with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened. The Company Entities and their affiliates (as defined under Rule 501(b) under the U.S. Securities Act) have instituted, enforce and maintain and will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty

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contained herein

3.79 The statement of possible special tax benefits, as included in the Draft Red Herring Prospectus, and as will be included in the Red Herring Prospectus and the Prospectus, is true and correct, and accurately describes the special tax benefits available to the Company, and its shareholders (as per the SEBI ICDR Regulations).

3.80 Except as disclosed in the Draft Red Herring Prospectus, none of the Company Entities or any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), directors, officers, employees or to the Company's knowledge, the Company's agents, representatives or any persons acting on any of their behalf:

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

3.80.2 is located, organized or resident in a Sanctioned Territory;

3.80.3 has engaged in, is now engaged in, or will engage in, or has any plans to engage in any dealings or transactions with or for the benefit of any Restricted Party, or in any Sanctioned Territory, or in support of projects in or for the benefit of any Sanctioned Territory, in each case in violation of applicable Sanctions; or

3.80.4 has received written notice from a Governmental Authority or is aware of or has any reason to believe that it is or may become the subject of any Sanctions-related claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Governmental Authority

3.81 The Company shall not, and shall not permit or authorise any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), directors, officers, employees, agents, representatives or any persons acting on any of their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any individual or entity or fund facilities or any activities of business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Territory; (ii) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is subject of Sanctions, in violation of applicable Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor or otherwise), in each case in any other manner that would reasonably be expected to result in any Party being in breach of the Sanctions or becoming a Restricted Party. The Company has instituted and maintains policies and procedures reasonably designed to promote compliance with applicable Sanctions by it, its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) and by directors, officers, employees, agents, representatives and persons acting on any of their behalf.

3.82 In connection with the Offer, neither the Company, nor any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) or any person acting on its or their behalf (other than the Book Running Lead Manager or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by the Company), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in the United States, that is or will be "integrated" (as the term is used in Rule 502 of Regulation D 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.

3.83 In connection with the Offer, neither the Company, nor any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) or any person acting on its or their behalf (other than the Book Running Lead Manager or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by the Company) has engaged or will engage in any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) of Regulation D of

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the U.S. Securities Act. Further, (i) none of Company, any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) or any person acting on its or their behalf (other than the Book Running Lead Manager or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by the Company) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S); and (ii) each of the Company and its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) and any person acting on its or their behalf (other than the Book Running Lead Manager or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by the Company) has complied and will comply with the offering restrictions requirement of Regulation S.

3.84 The Company is a "foreign private issuer" as such term is defined in both Rule 405 of Regulation C ("**Regulation C**") under the U.S. Securities Act and Rule 3b-4 under the U.S. Exchange Act of 1934, and reasonably believes there is no "substantial U.S. market interest" as defined in Regulation S in connection with the Equity Shares or any security of the same class or series as the Equity Shares.

3.85 The Company confirms that all key performance indicators of the Company ("**KPIs**") required to be disclosed under the SEBI ICDR Regulations have been disclosed in the Draft Red Herring Prospectus, and will be included in the Red Herring Prospectus and Prospectus, in compliance with the SEBI ICDR Regulations and the SEBI circular dated February 28, 2025 bearing reference number SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/28 titled "Industry Standards on Key Performance Indicators Disclosures in the draft Offer Document and Offer Document ("**KPI Industry Standards**"). Further, the Company confirms that such KPIs have been identified by the management, such KPIs have been approved by the audit committee of the Board pursuant to a resolution dated September 10, 2026 and certified by M/s S C Mehra & Associates LLP, peer reviewed independent chartered accountants, pursuant to their certificate dated September 16, 2026, are true and correct and have been accurately described. The Company confirms that all operational metrics including all business and financial performance metrics included in the Draft Red Herring Prospectus, and will be included in the Red Herring Prospectus and Prospectus, have been derived from the records of the Company using systems and procedures which incorporate adequate safeguards to ensure that the information is true, accurate and complete in all material respects, in the context in which it appears. All KPIs which have been disclosed to any investor in the last three years preceding the date of the Draft Red Herring Prospectus have been included in the Draft Red Herring Prospectus. The Company further undertakes that the Company shall continue to disclose each such KPI after the listing and commencement of trading of the Equity Shares on the Stock Exchanges, for a period of at least one year after the date of listing of the Equity Shares or until the utilisation of the Net Proceeds, whichever is later, in accordance with the SEBI ICDR Regulations.

3.86 The BRLM may rely on the accuracy and completeness of the script and the audio-visual presentation as required by the SEBI, and the Company confirms that the audio-visual presentation including the information therein is in compliance with the ICDR Regulations and the Publicity Memorandum. The Company shall provide all necessary support and extend necessary cooperation as required or requested by the BRLM, to comply with Applicable Law, in order to facilitate preparation and production of the audio-visual presentation. Further, the Company shall, without any undue delay, notify the BRLM of any developments necessitating changes to the audio-visual presentation. The Company shall ensure that (a) the audio-visual presentation is prepared in accordance with the SEBI circular dated May 24, 2024 (as consolidated in the SEBI ICDR Master Circular), is consistent with the disclosures in the Draft Red Herring Prospectus and is made available within five Working Days from the date of filing of the Draft Red Herring Prospectus with SEBI; and (b) the audio-visual presentation is updated in accordance with Applicable Law at the stage of filing of the Red Herring Prospectus and publication of the price band advertisement.

3.87 The Company shall obtain, in form and substance satisfactory to the BRLM, all assurances, certifications or confirmations from the Company's statutory auditors, independent chartered accountants, independent chartered engineer, industry expert, practising company secretary and external advisors as required under

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Applicable Laws or as required by the BRLM. The Company confirms that the BRLM can rely upon such assurances, certifications and confirmations.

3.88 The Company shall promptly upload the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus along with all amendments and supplemental information thereto, as the case may be, and the documents referred to in the section titled "Material Contracts and Documents for Inspection" of the Red Herring Prospectus and the Prospectus on the Company's website, in accordance with the requirements under the SEBI ICDR Regulations, with appropriate disclaimers as may be agreed in consultation with the BRLM.

4. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE PROMOTER SELLING SHAREHOLDER

The Promoter Selling Shareholder represent, warrant, undertake and covenant to the BRLM as of the date hereof, and as of the dates of each of the Draft Red Herring Prospectus, Red Herring Prospectus, the Bid/ Offer Opening Date, the Bid/ Offer Closing Date, the Prospectus, Allotment, and the date of commencement of listing and trading of the Equity Shares of the Company on the Stock Exchanges that:

4.1 The Promoter Selling Shareholder have obtained and shall obtain, prior to the completion of the Offer, all necessary, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which them or their respective assets or properties may be bound, in relation to themselves and their respective portion of the Offered Shares and have complied with, and shall comply with, the terms and conditions of such approvals and consents, all Applicable Law and/or contractual arrangements by which he may be bound in relation to themselves and their respective portion of the Offered Shares.

4.2 The Promoter Selling Shareholder have not been declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of the RBI Master Directions on Fraud Risk Management in Commercial Banks (including Regional Rural Banks) and All India Financial Institutions dated July 15, 2024, as amended, and has not been declared as a Wilful Defaulter. There are no restrictions on the transfer by her of the Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on them.

4.3 The Promoter Selling Shareholder have the capacity to enter into Agreement and have the necessary power and authority or capacity to offer and transfer the Offered Shares in the Offer. They have authorised the Company to take all actions in respect of the Offer for Sale, and on, their behalf in accordance with Section 28 of the Companies Act, 2013.

4.4 Their participation in the Offer pursuant to the Offer for Sale is voluntary and it does not create any obligation on the Company or the BRLM to purchase any Equity Shares offered pursuant to the Offer for Sale and the Promoter Selling Shareholder shall comply with the applicable provisions of the Income-tax Act, 2025 and pay all taxes, including capital gains tax, securities transaction tax and stamp duty, payable in respect of the Offered Shares.

4.5 They will, in relation to the sale of their Offered Shares in the Offer for Sale, be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

4.6 The Promoter Selling Shareholder shall furnish to the Book Running Lead Manager opinion and certifications of their legal counsel, in form and substance satisfactory to the Book Running Lead Manager.

4.7 The Promoter Selling Shareholder are the legal and beneficial holder of, and have legal right to, their portion of the Offered Shares, which have been acquired and is held by them in compliance with Applicable Law. Additionally, all Equity Shares held by the Promoter Selling Shareholder shall be free of any Encumbrance at the time of filing of the Draft Red Herring Prospectus and shall continue to remain

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free of any Encumbrances till the listing of the Equity Shares.

4.8 The Promoter Selling Shareholder have approved the sale and transfer of their portion of the Offered Shares pursuant to their consent letter as set out in **Annexure B**. There are no restrictions on the transfer by them and their portion of the Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on them. They have the necessary power and authority or capacity to offer and transfer their portion of the Offered Shares pursuant to the Offer, perform their obligations hereunder. Upon delivery of, and payment for, the Equity Shares to be sold by them pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances.

4.9 Each of the Transaction Agreements to which the Promoter Selling Shareholder are party have been and will be duly authorised, executed and delivered by them and are valid and legally binding instrument, enforceable against them. The execution and delivery by them of, and the performance by them of their obligations (if any) under the Transaction Agreements do not and will not contravene, violate or result in a breach or default (and there have not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under (i) any provision of Applicable Law; (ii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which they are party or by which they may be bound, or to which any of their property or assets are subject or which may result in imposition of any Encumbrance on any of their properties or assets; or (iii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority having jurisdiction over him. No consent, approval, authorization of, any governmental body or agency is required for the performance by them of their respective obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

4.10 The Promoter Selling Shareholder' Offered Shares (a) are in dematerialised form and fully paid-up; (b) have been held by them continuously for a minimum period of one year prior to the date of filing the Draft Red Herring Prospectus with the SEBI, or otherwise be eligible to be offered as part of the Offer for Sale in terms of Regulation 8 of the SEBI ICDR Regulations; (c) shall be transferred in the Offer free and clear of any Encumbrances and without any demurral on allocation, in a manner prescribed under Applicable Law in relation to the Offer, and without any objection by them and in accordance with the instructions of the Registrar to the Offer; (d) there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of their portion of the Offered Shares; and (e) shall be transferred to an escrow demat account in dematerialized form prior to the filing of the Red Herring Prospectus with the RoC, in accordance with the Share Escrow Agreement.

4.11 There is no option, warrant or other agreement or commitment obligating the Promoter Selling Shareholder to sell any securities of the Company in relation to their portion of the Offered Shares.

4.12 Except as stated in the Draft Red Herring Prospectus, and as will be disclosed in the Red Herring Prospectus and the Prospectus, they have not disassociated themselves from any companies or firms during the preceding three years.

4.13 The Promoter Selling Shareholder (i) have not been and companies with which they are or were associated as a promoter, director or person in control, as applicable, have not been debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/court; (ii) are not and have not been declared as a wilful defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI; (iii) are not and have not been found to be non-compliant with securities laws and has not been subject to any penalties, disciplinary action or investigation by SEBI or the stock exchanges; (iv) have not been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018, if applicable; and (v) are not in receipt of any notice from SEBI, Stock Exchanges or RBI initiating any

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action or investigation against them.

4.14 They are not an officer-in-charge or a director, promoter, or promoter group of a compulsorily delisted company under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

4.15 The Promoter Selling Shareholder shall not, without the prior written consent of the Book Running Lead Manager, during the period commencing from the date of this Agreement until the earlier of (both days included) (a) the date of Allotment; or (b) the date on which the Bid monies are refunded on account of, *inter alia*, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of their respective portion of the Offered 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 their respective portion of the Offered 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 their portion of the Offered Shares, in cash or otherwise; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of their portion of the Offered Shares pursuant to the Offer for Sale as contemplated in the Offer Documents. Further, they shall not, without the prior written intimation to the Book Running Lead Manager transfer or sell any of their non-Offered Shares and such transaction, if undertaken, shall be reported to the Stock Exchanges within 24 hours of such transaction in accordance with Regulation 54 of the SEBI ICDR Regulations. Further, she acknowledges that, in terms of Regulation 16 of the SEBI ICDR Regulations, the Equity Shares forming part of the minimum promoters' contribution (being 20% of the post-Offer Equity Share capital of the Company) shall be locked-in for a period of eighteen months from the date of Allotment in the Offer, and the Equity Shares held by her in excess of the minimum promoters' contribution (other than the Offered Shares transferred pursuant to the Offer for Sale) shall be locked-in for a period of six months from the date of Allotment in the Offer.

4.16 In accordance with Regulation 54 of the SEBI ICDR Regulations, any transactions in securities (including the Equity Shares) including by way of purchase, sale, pledge and revocation of pledge of the Equity Shares, by the Promoter Selling Shareholder between the date of filing of the Draft Red Herring Prospectus and the date of closure of the Offer shall be reported by them immediately after the completion of such transaction to the BRLM and the Company, which shall in turn inform the Stock Exchanges, within 24 hours of such transactions.

4.17 The Promoter Selling Shareholder have not been adjudged bankrupt/ insolvent in India or elsewhere nor are any such proceedings pending against them. None of the Promoter Selling Shareholder is insolvent or unable to pay its debts within the meaning of any insolvency legislation applicable to it and all authorizations, approvals and consents required by it, to the extent applicable, have been unconditionally obtained and are in full force and effect, to permit it to enter into and perform under this Agreement.

4.18 None of the Promoters, shall, and ensure that their respective Promoter Group members shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer, except after consultation with, and after approval from the BRLM or a notice of termination upon receipt of and in response to request for such approval, from any the BRLM, other than legal proceedings initiated against the BRLM in relation to a breach of this Agreement and/ or the Engagement Letter. The Promoters shall ensure that upon becoming aware, shall keep the Company and BRLM immediately informed in writing of the details of any legal proceedings they may initiate as set forth in this paragraph or may be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer. It is hereby clarified that nothing in this section shall apply to any legal proceedings initiated in the ordinary course of business which does not have a bearing on the Offer.

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4.19 The Promoter Selling Shareholder have not taken, and shall not take, directly or indirectly, any action designed, or that may be 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 their portion of the Offered Shares.

4.20 The Promoter Selling Shareholder shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person except fees and commissions for services rendered under and in terms of the Transaction Agreements.

4.21 The Promoter Selling Shareholder authorise the Book Running Lead Manager to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

4.22 The Promoter Selling Shareholder shall not initiate any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except in consultation with and after receipt of a prior written approval from the Book Running Lead Manager other than any legal proceedings initiated by him under this Agreement. They shall, upon becoming aware, keep the Book Running Lead Manager immediately informed in writing of the details of any legal proceedings where they may be required to defend any matter that may have a bearing, directly or indirectly, on the Offer and shall not take any further steps in such matter except in prior consultation with and prior written approval of the Book Running Lead Manager.

4.23 The Promoter Selling Shareholder authorises the Compliance Officer of the Company and the Registrar to the Offer to redress complaints, if any, of the investors in relation to their respective portions of the Offered Shares and shall assist the Company in redressal of investor grievances, if any, in relation to their portions of the Offered Shares being transferred by them in the Offer.

4.24 The Promoter Selling Shareholder Statements (a) are and shall be true, fair, adequate, accurate and without omission of any matter that is likely to mislead; and (b) enable investors to make a well-informed decision with respect to an investment in the Offer.

4.25 BRLM to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

4.26 The Promoter Selling Shareholder agrees and undertakes that they shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with their portion of the Offered Shares, pursuant to the Offer. The BRLM shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with the sale of their portion of the Offered Shares. The retention and payment of securities transaction tax in respect of the Offered Shares shall be in accordance with Clause 19.2. The Promoter Selling Shareholder shall extend cooperation and assistance to the BRLM as may be requested by the BRLM in order to make independent submissions for the BRLM, or their Affiliates, in any investigation, proceeding, demand, claim, litigation or arbitration by any Governmental Authority initiated against the BRLM in relation to payment of STT in relation to the Offer, in so far as it relates to their respective portion of the Offered Shares.

4.27 The Promoter Selling Shareholder accepts, severally and not jointly, full responsibility for the (i) authenticity, correctness, validity and reasonableness of the information, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by them in the Offer Documents; and (ii) the consequences, if any, of the Promoter Selling Shareholder providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. It expressly affirms that the Book Running Lead Manager and their respective Affiliates can rely on these statements,

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believe that it is or may become the subject of any Sanctions-related claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Governmental Authority.

4.33 The Promoter Selling Shareholder shall not, and shall not permit or authorise any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), or any persons acting on any of their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any individual or entity or fund facilities or any activities of business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Territory, in each case in violation of applicable Sanctions; (ii) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is subject of Sanctions, in violation of applicable Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor or otherwise), in each case in any other manner that would reasonably be expected to result in any Party being in breach of the applicable Sanctions or becoming a Restricted Party.

4.34 In connection with the Offer, neither the Promoter Selling Shareholder, nor their affiliates (as defined under Rule 501(b) under the U.S. Securities Act) nor any person acting on its behalf (other than the Book Running Lead Manager or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by such Selling Shareholder), directly or indirectly, have solicited or will solicit any offer to buy, have sold or made or will sell or have made or will make any offer or sale of, or otherwise have negotiated or will negotiate, in the United States, any security that is or will be "integrated" (as the term is used in Rule 502 of Regulation D 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

4.35 In connection with the Offer, neither the Promoter Selling Shareholder, nor any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act) nor any person acting on their behalf (other than the Book Running Lead Manager or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by such selling shareholder) has engaged or will engage in any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) of Regulation D of the U.S. Securities Act.

4.36 Neither the Promoter Selling Shareholder, nor any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act) nor any person acting on their behalf (other than the Book Running Lead Manager or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by such selling shareholder) have engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S); and (ii) the Promoter Selling Shareholder and their affiliates (as defined under Rule 501(b) under the U.S. Securities Act) and any person acting on his behalf (other than the Book Running Lead Manager or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by such selling shareholder) have complied and will comply with the offering restrictions requirement of Regulation S.]

4.37 In relation to the participation of the Promoter Selling Shareholder in the Offer for Sale, they acknowledges and confirms that, they shall deposit their portion of the Offered Shares in a share escrow account prior to the filing of the Red Herring Prospectus with the RoC, in accordance with the Share Escrow Agreement and Applicable Law.

4.38 If the Equity Shares being offered for sale by the Promoter Selling Shareholder exceeds the total number of the Equity Shares which the Company decides to offer through the Offer for Sale in accordance with the SEBI ICDR Regulations and other Applicable Law, in such case the Offered Shares as deposited by the Promoter Selling Shareholder shall be included on a proportional basis in the Offer for Sale. In this regard, the Promoter Selling Shareholder acknowledge that their respective portion of the Offered Shares, which are not included in the Offer for Sale, shall be credited back to their depository account, post finalization of the size of the Offer, by the Company in accordance with the SEBI ICDR Regulations and

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other Applicable Law.

4.39 There are no legal proceeding, suits or action by any regulatory or governmental authority or any third party, or any investigation, pending or threatened, or notices of violation of Applicable Law, or any other material development, relating to the Offered Shares, which could or may hinder their ability to execute, deliver, and perform under this Agreement or to participate in the Offer or affect or likely to affect the rights of the purchasers of the Offered Shares in the Offer. The Promoter Selling Shareholder undertake that they shall provide support and cooperation and shall disclose and furnish to the Company and the Book Running Lead Manager, at the earliest, all information, documents, agreements, certificates, reports and particulars for the purposes of the Offer as may be required or requested by the Book Running Lead Manager or their Affiliates or legal counsel of the Book Running Lead Manager relating to: (i) any pending, threatened (in writing) or potential litigation, arbitration, written complaint or notice that may affect its title to its portion of the Offered Shares; (ii) any other material development, relating to it or its portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the Book Running Lead Manager to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under Applicable Laws; and (iii) to enable the Book Running Lead Manager to fulfil their obligations hereunder this Agreement or to comply with any Applicable Law or for the purposes of the filing of the Offer Documents and such certificates, reports and other documents and particulars with SEBI in a timely manner, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations. The Promoter Selling Shareholder undertake to promptly inform the Book Running Lead Manager and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchange. In the absence of such intimation, such information, confirmation and certifications shall be considered updated.

4.40 The Promoter Selling Shareholder shall provide, in form and substance satisfactory to the BRLM, certifications and confirmations as required under Applicable Laws. The Promoter Selling Shareholder confirm that the BRLM can rely upon such assurances, certifications and confirmations.

5. SUPPLY OF INFORMATION AND DOCUMENTS BY THE SELLING SHAREHOLDER

Until commencement of trading of the Equity Shares on the Stock Exchanges:

5.1 The Selling Shareholder hereby undertake and declare that they shall disclose and furnish to the BRLM, all reports, certificates, documents or information about or in relation to it and their respective portion of the Offered Shares, as applicable, as may be required under SEBI ICDR Regulations or Applicable Law to enable the BRLM to file the due diligence certificate and post Offer reports, or any other document in connection with the Offer as required under the SEBI ICDR Regulations or as may be required by SEBI, the RoC, the Stock Exchanges or any other regulatory or supervisory or any Governmental Authority.

5.2 The Selling Shareholder undertake and declare that they shall disclose and furnish to the BRLM all information relating to pending litigation, arbitration, complaint or notice to the Selling Shareholder, that may affect their respective portion of the Offered Shares or the Selling Shareholder' rights or obligations under the Offer.

5.3 The Selling Shareholder agree to, for the period up to and including, the closing of the Offer: (i) provide the requisite information to the Book Running Lead Manager, and at the request of the Book Running Lead Manager, immediately notify the BRLM, SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and prospective investors of any developments, including, *inter alia*, in the period subsequent to the date of the Red Herring Prospectus or the Prospectus and prior to the commencement of trading of the Equity Shares pursuant to the Offer upon discovery that any information provided in the Offer Documents in relation to them and their respective portion of the Offered Shares accordance herewith is, or maybe inaccurate, untrue, incomplete, or misleading or of any failure to provide any material information and is not adequate to enable perspective investors to make a well

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informed decision with respect to an investment in the proposed Offer; (ii) ensure that no information is left undisclosed by each of the Selling Shareholder in relation to itself or to its respective portion of the Offered Shares 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 Offer; (iii) promptly respond to any queries raised in relation to itself or to its respective portion of the Offered Shares; (iv) furnish relevant documents and back up relating to itself or to its respective portion of the Offered Shares; (v) keep the BRLM informed of any pledge or any other Encumbrance of Offered Shares by the it; (vi) immediately notify the BRLM of any developments in relation to any other information provided by the Selling Shareholder including if the information has been improperly provided or that its provision or use by the BRLM or their advisers would be unauthorised or in breach of any law, duty or obligation, and in each case upon BRLM' request, to immediately notify the SEBI, the Stock Exchanges, the Registrar of Companies or any other applicable regulatory or supervisory or any Governmental Authority of any such information or development; and (vii) at the request of the BRLM, to immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority.

5.4 The signatures of the Promoter Selling Shareholder or her authorised representatives (as the case may be) on each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by it in connection with the Offer shall be construed to mean that it agrees that the Book Running Lead Manager shall be entitled to assume without independent verification that it is bound by such signature and authentication.

5.5 The Selling Shareholder accept full responsibility for the authenticity, correctness, validity and reasonableness of the information, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by them in the Offer Documents, or otherwise in connection with the Offer. They expressly affirm that the Book Running Lead Manager and their respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications and shall not be liable in any manner for the foregoing.

6. DUE DILIGENCE BY THE BOOK RUNNING LEAD MANAGER

6.1 The Company shall cause its Directors, Promoters, Promoter Group, Key Managerial Personnel, Senior Management Personnel, Subsidiaries and Group Companies to shall extend all cooperation and assistance as may be requested by the BRLM to enable representatives of the BRLM and their counsel to visit the offices and assets of the Company or such other place(s) as may be required to (i) inspect and review the accounting, taxation and other records or to conduct a due diligence in relation to the Offer; (ii) conduct due diligence, including the review of relevant documents, establishing for themselves the state of affairs of any such entity to understand the progress made in respect of any facts relevant to the Offer; and (iii) interact on any matter relevant to the Offer with the legal advisors, auditors, consultants and advisors to the Offer, financial institutions, banks, agencies or any other organization or intermediary, including the Registrar to the Offer, that may be associated with the Offer in any capacity whatsoever. The Selling Shareholder, severally and not jointly, shall extend all reasonable cooperation and assistance to the Company and the BRLM and their representatives and counsel subject to reasonable notice and during business hours, to inspect the records or review other documents or to conduct due diligence, including in relation to themselves, and their respective portion of the Offered Shares.

6.2 If, in the sole opinion of the BRLM, the verification of any of the aforesaid matters requires hiring of services of technical, legal or other experts or persons in a specialized field, the Company shall promptly hire and permit access to such independent agency or person to all relevant and material facts, relevant records, documents and other information. The Company shall instruct all such persons to cooperate and comply with the instructions of the BRLM and shall include a provision to that effect in the respective agreements with such persons.

6.3 The Company agrees that the BRLM and their legal counsel shall, at all reasonable times, and as they

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deem appropriate, subject to reasonable notice, have access to the Directors, key managerial personnel and the senior management of the Company, the Selling Shareholder, and external advisors in connection with matters related to the Offer.

6.4 The Company shall instruct all intermediaries, including the Registrar to the Offer, the Bankers to the Offer (including Sponsor Bank(s), the Escrow Collection Banks, Refund Banks, Public Offer Account Banks) advertising agencies, credit rating agencies, printers, bankers and brokers to follow, co-operate and comply with the instructions of the BRLM as customarily applicable to the IPO process and also covered under the respective agreements if any, in consultation with the Company and/or the Selling Shareholder as applicable. For the avoidance of doubt, it is clarified that such intermediaries shall be solely and exclusively responsible for the performance of their respective duties and obligations in terms of their respective agreements with the Company and the Selling Shareholder.

7. APPOINTMENT OF INTERMEDIARIES

7.1 Subject to Applicable Law, the Company and the Selling Shareholder (to the extent such Selling Shareholder is required to appoint any intermediary) shall, in consultation with the BRLM, appoint intermediaries (other than the Self-Certified Syndicate Banks, Registered Brokers, Collecting DPs and Collecting RTAs) or other entities including the Registrar to the Offer, sponsor banks, escrow collections banks, refund banker(s), monitoring agency(ies), advertising agencies, industry experts, brokers, printers, statutory auditor, independent chartered accountant, independent chartered engineer and Syndicate Members.

7.2 The Parties, severally and not jointly, agree that any intermediary who is appointed shall, if required under Applicable Law, be registered with SEBI under the relevant SEBI rules, circulars, notifications, guidelines and regulations. Whenever required, the Company and the Selling Shareholder (to the extent such Selling Shareholder is required to appoint any intermediary) shall in consultation with the BRLM, enter into a memorandum of understanding or engagement letter with the concerned intermediary associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such executed memorandum of understanding or engagement letter shall be furnished to the BRLM.

7.3 The Company and the Selling Shareholder, severally and not jointly agree that, unless specifically agreed in writing the BRLM and their respective Affiliates shall not be directly or indirectly held responsible for any action or omission of any intermediary and such intermediary, being an independent entity, shall be fully and solely responsible for the performance of its duties and obligations; provided, however, that the BRLM shall co-ordinate to the extent required by Applicable Law or under any agreements, the activities of all the intermediaries in order to facilitate their performance of their respective functions in accordance with their respective terms of engagement.

7.4 The Company acknowledges and takes cognizance of the deemed agreement of the Company with the Self-Certified Syndicate Banks for the purpose of the Application Supported by Blocked Amount process (as set forth under the SEBI ICDR Regulations), as well as with the registered brokers, collecting depository participants and collecting registrar and transfer agents for the purpose of collection of the Bid cum Application Forms, in the Offer, as set out or will be set out in the Offer Documents.

8. PUBLICITY FOR THE OFFER

8.1 Each of the Company Entities, the Promoters and the Promoter Selling Shareholder, severally and not jointly, agree that it has and shall, during the restricted period, as described in the publicity guidelines/ memorandum dated September 23, 2026 ("**Publicity Memorandum**") provided by the legal counsels to the Company and the BRLM, at all times have complied and shall comply with the Publicity Memorandum. The Company Entities and the Selling Shareholder shall, severally and not jointly, ensure that their respective officers, employees and all persons acting on their behalf shall comply with the Publicity Memorandum. None of the Company, the Promoters or the Promoter Selling Shareholder shall

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engage or associate with any person who is not registered with SEBI (including any financial influencer) for any communication, advertisement or publicity in relation to the Offer.

8.2 Subject to Applicable Law including publicity restrictions issued by SEBI or restrictions in any jurisdiction in which the Offer Documents are proposed to be circulated, the Book Running Lead Manager may, at their own expense, place advertisements in newspapers and other external publications, pitch books, marketing materials and internal communications describing their involvement in the Offer and the services rendered by them, and may use the Company's and the Selling Shareholder' names and, if applicable, the Company's logos in this regard, provided that the Book Running Lead Manager shall not utilize the name of any Selling Shareholder in any such advertisements and such materials without the prior written consent of such Selling Shareholder, as applicable, with such consent to be required only on a one-time basis for all such advertisements and such consent being provided through this Agreement at the time of its execution.

8.3 The BRLM undertake and agree that such advertisements shall be issued only after the date on which the Equity Shares under the Offer are approved for trading on the Stock Exchanges and, in the event that approval for trading on each of the Stock Exchanges occurs on different dates, the later date shall be the relevant date for purposes of this Clause 9.3.

8.4 Until the completion of the Offer or the termination of this Agreement, whichever is earlier, the Company shall not, and shall cause its, associates, Subsidiaries, Directors, Key Managerial Personnel, Senior Management, Promoters, Promoter Group and Affiliates, agents and representatives to not make any statement, or release any material or other information, in relation to the Company (including their respective business and operations in connection with the Offer), or in relation to the Offer, which is misleading or incorrect or which is not disclosed in the Offer Documents, or that does not conform to the SEBI ICDR Regulations and the Publicity Memorandum, at any corporate, press, brokers' or investors' conferences in respect of the Offer or in any corporate, product or issue advertisements of the Company Entities, interviews by Promoters, Directors, Key Managerial Personnel, Senior Management, or duly authorised employees or representatives of the Company Entities, documentaries about the Company Entities or the Promoter, periodical reports or press releases issued by the Company Entities or research report made in relation to the Company or its Promoters by any intermediary concerned with the Offer or their associates or at any press, brokers' or investors' conferences or to any person, including any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at Bidding Centres, without the review of the Book Running Lead Manager, and in the event that approval for trading on each of the Stock Exchanges occurs on different dates, the later date shall be the relevant date for the purpose of this Clause 9.4 (*Publicity for the Offer*). For avoidance of doubt, any publicity including media interaction by officials of the Company Entities in accordance with Applicable Law and in ordinary course of its business that is not in connection with the Offer will not require any approval by the Book Running Lead Manager.

8.5 The Company has entered into an agreement with a press/ advertising agency to monitor news reports, for the period between the date of filing the DRHP and the date of closure of the Offer, appearing in any of the following media:

8.5.1 newspapers where the statutory advertisements are published;

8.5.2 print and electronic media controlled by a media group where the media group has a private treaty/shareholders' agreement with the Company or its Promoter in accordance with Schedule IX of the SEBI ICDR Regulations.

8.6 The Company shall procure and provide all information and certifications (including from any publicity/ press/ advertising agency) to enable the BRLM to furnish the certificate to SEBI as required under Regulation 42 read with Schedule IX of the SEBI ICDR Regulations. The Selling Shareholder shall, severally and not jointly, provide reasonable support and extend cooperation as requested by the Company and/or the Book Running Lead Manager to facilitate this process to the extent it pertains to such Selling Shareholder or its respective portion of the Offered Shares.

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8.7 Each of the Company and its Affiliates and each of the Selling Shareholder shall obtain prior written consent of the Book Running Lead Manager (which consent shall not be unreasonably withheld or delayed) in respect of all advertisements, press releases, publicity material, or any other media communications they may release in connection with the Offer (except marketing in relation to the products in the ordinary course of business), including any corporate presentations, make available to the Book Running Lead Manager copies of all such Offer-related material, and ensure that any such advertisements, press releases, publicity material or other communications released by them comply with all Applicable Law, including but not limited to the SEBI ICDR Regulations and the Publicity Memorandum.

8.8 In the event that any advertisement, publicity material or any other media communication with respect to the Offer is made in breach of the restrictions set out in this Clause 9 or any information contained therein is extraneous to the information contained in the Offer Documents, the Book Running Lead Manager shall have the right to request the immediate (i) withdrawal; (ii) cancellation of; (iii) clarification; or (iv) modification, pertaining to such advertisement, publicity material or any other media communications and, subject to consultation with the BRLM, the Company shall communicate to the relevant publication to withdraw, cancel or issue a suitable clarification, correction or amendment, as applicable.

8.9 The Company accepts full responsibility for the content of each of the advertisement, publicity material, interview, announcement or any information contained in any document relating to the Offer published by it or at its behest, in accordance with the requirements of the Publicity Memorandum and Applicable Law. The BRLM reserve the right to refuse to approve any such document or announcement and to require prevention of its distribution or publication if, post consultation with the other Parties, such document or announcement is incomplete or misleading in any way in accordance with the requirements of the Publicity Memorandum and/or Applicable Law. It is clarified that the Selling Shareholder shall be responsible for only such publicity material or advertisement or announcement in relation to the Offer, which are released solely by them, either directly or indirectly, and any information in relation to the statements made by them or their Offered Shares as contained in the statutory advertisements in relation to the Offer.

9. DUTIES OF THE BRLM

9.1 The BRLM represents, warrants and undertakes to the Company and the Selling Shareholder, severally and not jointly, that:

9.1.1 the Engagement Letter and this Agreement have been duly authorised, executed and delivered by it and are valid and legally binding obligation on the BRLM in accordance with the terms of this Agreement;

9.1.2 SEBI has granted to it a certificate of registration to act as a Category I merchant banker in accordance with the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, and such certificate is valid and in force; it is in compliance with the net worth and liquid net worth requirements applicable to it thereunder; and it is not restricted from managing the Offer under the provisions relating to conflict of interest thereunder;

9.1.3 neither it, nor its affiliates (as defined in Regulation 501(b) under the U.S. Securities Act), nor any persons acting on its or their behalf has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S) in connection with the Offer and each of them has complied and will comply with the offering restrictions requirement of Regulation S;

9.1.4 neither it, nor its affiliates (as defined in Regulation 501(b) under the U.S. Securities Act), nor

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any persons acting on its or their behalf has engaged or will engage in any form of "general solicitation or general advertising" (within the meaning of Rule 502(c) under Regulation D of the U.S. Securities Act) in connection with the Offer; and

9.1.5 the Equity Shares will be offered and sold outside the United States in "offshore transactions" as defined in and in compliance with the exemption provided under Regulation S of the U.S. Securities Act and in accordance with the applicable laws of the jurisdictions where such offers and sales are made.

9.2 The Company and each of the Selling Shareholder, severally and not jointly, acknowledge and agree that:

9.2.1 the BRLM are providing services pursuant to the Engagement Letter and this Agreement on a several and not joint basis and independent of the syndicate member or any other intermediary in connection with the Offer. Accordingly, the BRLM will not be responsible for acts and omissions of syndicate members, underwriters or any other intermediaries. The BRLM shall act under this Agreement and Engagement Letter as independent contractors with duties arising out of their engagement pursuant to the Engagement Letter and this Agreement owed solely to the Company and each of the Selling Shareholder and not in any other capacity, including as a fiduciary, agent or advisor;

9.2.2 the duties and responsibilities of the BRLM under this Agreement shall not include general financial or strategic advice and shall be limited to those expressly set out in the Engagement Letter and this Agreement. In particular, the duties and responsibilities of the BRLM 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;

9.2.3 the BRLM may provide services hereunder through one or more of their Affiliates, as they deem appropriate. The BRLM shall be responsible for the activities carried out by their respective Affiliates in relation to this Offer, if any;

9.2.4 the BRLM shall not be responsible for any acts or omissions of the Company, its respective Affiliates, the Selling Shareholder or its respective directors or trustees (as applicable), employees, agents, representatives, advisors or other authorised persons;

9.2.5 the BRLM and/or their group company and/or their respective Affiliates (the "**Group**") may be engaged in securities trading, securities brokerage, currency or commodity related derivative instruments, 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 Offer. Members of each Group and businesses within each Group generally act independently of each other, both for their own account and for the account of clients. The Company and the Selling Shareholder hereby acknowledge 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 the Selling Shareholder (or if such disclosure may be inappropriate), in particular information as to the BRLM' possible interests as described in this Clause 10.2.5 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 and/or any of the Selling Shareholder. The BRLM shall not be obligated to disclose any information in connection with any such representations of their respective members of the Group. The Company and each of the Selling Shareholder acknowledge and agree that the

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appointment of the BRLM or the services provided by the BRLM to the Company and the Selling Shareholder 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 and each of the Selling Shareholder acknowledge and agree that the BRLM and their group company and Affiliates will not restrict their activities as a result of this engagement, and the BRLM and their group company or Affiliates may undertake any business activity without further consultation with, or notification to, the Company or any of the Selling Shareholder. 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 and each of the Selling Shareholder, severally, waive to the fullest extent permitted by Applicable Law any claims they may have against the BRLM arising from an alleged breach of fiduciary duties or a breach of fiduciary duties, each in connection with the Offer or as described herein;

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

9.2.7 the provision of services by the BRLM herein is subject to the requirements of this Agreement any laws and regulations applicable to the BRLM and their respective Affiliates. The BRLM and their respective Affiliates are authorised by the Company and each of the Selling Shareholder 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 the Engagement Letter and this Agreement and the Company and each of the Selling Shareholder 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 and/or any of the Selling Shareholder of Applicable Law;

9.2.8 the BRLM shall be entitled to rely upon all information furnished to them by the Company and the Selling Shareholder or their respective Affiliates or directors, officers, employees or other advisors. While the BRLM shall conduct the due-diligence as required under the applicable regulations to a practical and reasonable extent, the Company and the Selling Shareholder shall be obliged and legally responsible to provide accurate and complete information to the BRLM for the purpose of the Offer. In case any inaccurate or incomplete information is provided by the Company and the Selling Shareholder to the BRLM, the Company and the Selling Shareholder shall be held accountable and liable;

9.2.9 the Company shall, and shall cause the Promoters, members of the Promoter Group, Directors, Key Managerial Personnel, Senior Management, Group Companies, and its consultants, experts, auditors and prior period auditors, to, in relation to the Offer, upon written request of the Book Running Lead Manager, provide all documentation, information or certification (including back-up documentation for the Offer Documents) for compliance by the Book Running Lead Manager with any Applicable Law or in respect of any request or demand from any governmental Authority or to facilitate an inspection, if any, of the Book Running Lead Manager by any Governmental Authority including SEBI and/or to enable the Book Running Lead Manager to prepare, investigate or defend in any proceedings, action, claim or suit, other than legal proceedings initiated against any of the Book Running Lead Manager by the Company or the Promoters in relation to a breach of this Agreement and/ or the Engagement Letter, whether

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on or prior to or after the date of the offer of the Equity Shares pursuant to the Offer, and shall extend full cooperation to the Book Running Lead Manager in connection with the foregoing.

9.2.10 the Company and the Selling Shareholder are solely responsible for making their own judgment in connection with the Offer, irrespective of whether any of the BRLM has advised or is currently advising the Company Entities and/or the Selling Shareholder on related or other matters. The Company and each of the Selling Shareholder, severally and not jointly, acknowledge and agree that none of the BRLM nor any of their respective directors, officers, employees, shareholders or Affiliates shall be liable for any decisions, including, among others, the pricing of the Offer, the timing of the Offer, tax obligations, postal or courier delays, invalid, faulty or incomplete applications or invalid, faulty or incomplete bank account details in such applications or for any other events as detailed in the Offer Documents;

9.2.11 the BRLM and their respective directors, officers, employees, shareholders or Affiliates shall not be liable in any manner for the information or disclosure in the Offer Documents, except to the extent of the information provided by such BRLM in writing expressly for inclusion in the Offer Documents, which consists only of the name, logo, SEBI registration number and contact details (address, telephone number, e-mail ID, website, contact person and investor grievance ID) of the BRLM;

9.2.12 none of the BRLM nor any of their respective directors, officers, employees, shareholders or Affiliates shall be liable for any decisions, including, among others, the pricing of the Offer, the timing of the Offer, tax obligations, postal or courier delays, invalid, faulty or incomplete applications or invalid, faulty or incomplete bank account details in such applications or for any other events as detailed in the Offer Documents;

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

9.2.14 (a) any purchase and sale of the Equity Shares pursuant to an underwriting agreement, including the determination of the Offer Price, shall be on an arm's length commercial transaction between the Company and the Selling Shareholder on the one hand, and the BRLM, on the other hand subject to, and upon, the execution of an underwriting agreement; and (b) in connection with the Offer, and the process leading to such transaction, the BRLM shall act solely as a principal and not as the agent or the fiduciary of the Company and the Selling Shareholder, or their stockholders, creditors, employees or any other party.

9.3 The obligations of the BRLM in relation to the Offer shall be conditional, upon the following:

9.3.1 any change in the type and quantum of securities proposed to be offered in the Offer or in the terms and conditions of the Offer being made only with the prior written consent of the BRLM;

9.3.2 existence of market conditions, in India or internationally being, in the sole opinion of the BRLM, satisfactory for launch of the Offer;

9.3.3 the absence of, in the sole opinion of the BRLM, any Material Adverse Change;

9.3.4 finalization of the terms and conditions of the Offer, including without limitation, the Price Band, Anchor Investor Offer Price, Offer Price and size of the Offer, in consultation with the BRLM;

9.3.5 completion of the due diligence to the satisfaction of the BRLM as is customary in issues of the

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kind contemplated herein, in order to enable the BRLM to file the due diligence certificate(s) with SEBI (and any other Governmental Authority) and any other certificates as are customary in offerings of the kind contemplated herein;

9.3.6 compliance with all regulatory requirements in relation to the Offer (including receipt of all necessary approvals and authorizations and compliance with the conditions, if any, specified therein, in a timely manner), Applicable Law (in relation to the Offer) and receipt of and compliance with all consents, waivers under applicable contracts and instruments as required for the Offer and disclosures in the Offer Documents, all to the satisfaction of the BRLM; completion of all the documents relating to the Offer including the Offer Documents, and execution of certifications (including from the statutory auditor of the Company and the auditor's comfort letter, in form and substance satisfactory to the BRLM undertakings, consents, certifications from the independent chartered accountants, independent chartered engineer, legal opinions, and Other Agreements in form and substance mutually agreed by the parties thereto;

9.3.7 the benefit of a clear market to the BRLM prior to the Offer, and in connection therewith, no offering or sale of debt or equity securities or hybrid securities of any type or issue of any type will be undertaken by the Company, subsequent to the filing of the Draft Red Herring Prospectus, without prior consultation with the BRLM;

9.3.8 the Company and each of the Selling Shareholder not breaching any terms of the Engagement Letter and this Agreement;

9.3.9 the Offered Shares being transferred into escrow accounts opened for the purpose of the Offer, in accordance with the Share Escrow Agreement;

9.3.10 the receipt of approval of the internal commitment committee of the BRLM; and

9.3.11 absence of any of the events referred to in Clause 20.2.4.

10. EXCLUSIVITY

10.1 The Book Running Lead Manager shall be the exclusive book running lead manager in respect of the Offer. The Company and the Selling Shareholder shall not, during the term of this Agreement, appoint any other book running lead manager, co-managers, syndicate members or other advisors in relation to the Offer without the prior written consent of the Book Running Lead Manager. The Parties agree and acknowledge that the terms of appointment of any other such book running lead manager, co-manager, syndicate member or other advisor in relation to the Offer shall be negotiated separately with such entities and shall not affect or have any bearing on the fees payable to the Book Running Lead Manager. Nothing contained in this Agreement shall be interpreted to prevent the Company or the Selling Shareholder from retaining legal counsels or such other advisors as may be required for taxation, accounts, legal matters, employee matters, due diligence and related matters with respect to the Offer, provided that the Book Running Lead Manager and their respective Affiliates shall not be liable in any manner whatsoever for any acts or omissions of any other advisor appointed by the Company or the Selling Shareholder.

10.2 During the term of this Agreement, the Company agrees that it will not, directly or indirectly, offer to sell any Equity Shares, or otherwise contact or enter into a discussion with any other party with respect to the structuring, issuance, sale, arrangement or placement of the Equity Shares, other than through the Book Running Lead Manager. The Selling Shareholder agree that it will not, directly or indirectly, offer to sell any Offered Shares through the Offer, other than through the Book Running Lead Manager. In addition to the foregoing, during the term of this Agreement, the Company and/or the Promoter will not engage any other party to perform any services or act in any capacity for which the Book Running Lead Manager have been engaged pursuant to Engagement Letter and/or this Agreement solely in respect of the Offer, without the prior written approval of the Book Running Lead Manager.

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11. CONFIDENTIALITY

The BRLM undertake to the Company and each of the Selling Shareholder that all information relating to the Offer furnished by the Company or any of the Selling Shareholder to the BRLM, whether furnished before or after the date hereof shall be kept confidential, from the date hereof until: (a) the end of 12 (twelve) months from the date of receipt of SEBI's final observation letter on the Draft Red Herring Prospectus, or (b) 3 (three) months from completion of the Offer, or (c) the termination of the Agreement, whichever is earlier, provided that nothing herein shall apply to:

11.1 any disclosure to purchasers or prospective subscribers of the Equity Shares in connection with the Offer, in accordance with the Applicable Law; or

11.2 any information to the extent that such information was or becomes publicly available other than by reason of disclosure by the BRLM (or their respective Affiliates, employees and directors) in violation of this Agreement or was or becomes available to the any of the BRLM or any of their respective Affiliates, their respective employees, advisors, legal counsel, independent auditors and other experts or agents from a source which is not known by the BRLM or their respective Affiliates to be subject to a confidentiality obligation to the Company and the Selling Shareholder; or

11.3 any disclosure to the BRLM or their respective Affiliates, or their respective, employees, directors, research analysts, legal counsel, independent auditors, chartered engineer, advisors and other experts or agents who need to know such information in connection with the Offer, subject to such persons being subject to contractual or professional obligations of confidentiality or such persons being made aware of the confidentiality obligations herein; or

11.4 any disclosure made public or disclosed to third parties with the prior written consent of the Company and/or the Selling Shareholder, as applicable; or

11.5 any disclosure pursuant to requirements under Applicable Law or the direction, order or requirement of any court or tribunal or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory, supervisory, judicial, quasi-judicial, statutory or other authority or administrative agency or stock exchange, or in any pending legal or administrative proceeding or pursuant to any direction, request or requirement of any governmental, judicial, regulatory, supervisory, quasi-judicial, statutory or other authority. Provided that, the BRLM shall, as soon as practicable and subject to Applicable Law, provide reasonable prior intimation to the Company and/or each of the Selling Shareholder, as the case may be of such disclosures with sufficient details to enable the Company and/or the Selling Shareholder to seek an appropriate injunctive or protective order or similar remedy with respect to such disclosures and the BRLM shall provide reasonable cooperation with any action that the Company and/or the Selling Shareholder may request, to maintain the confidentiality of such information; or

11.6 any information which, prior to its disclosure in connection with this Offer was already lawfully in the possession of the BRLM or their respective Affiliates on a non-confidential basis; or

11.7 any disclosure for the defence (including due diligence defence) or protection of or in connection with a claim, action or proceedings or investigations or litigation arising from or otherwise involving the Offer to which the BRLM and/or their Affiliates become a party, or for the enforcement of the rights of the BRLM or their Affiliates under the Engagement Letter or this Agreement or otherwise in connection with the Offer, provided, however, that in the event of any such proposed disclosure and if permitted by Applicable Law and commercially practicable, the BRLM shall provide the Company and each of the Selling Shareholder with reasonable notice (except in case of inquiry or examination from any regulatory authority, including but not limited to SEBI) of such request or requirement to enable the Company and/or each of the Selling Shareholder, as applicable, to seek appropriate injunctive or protective order or similar remedy with respect to such disclosure.

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The reference to 'confidential information' shall not include any information that is stated in the Offer Documents or related offering documentation, which may have been filed with relevant Governmental Authorities on a non-confidential basis.

11.8 Any advice or opinions provided by the BRLM or their respective Affiliates under or pursuant to this Offer shall not be disclosed or referred to publicly or to any third party by the Company and each of the Selling Shareholder except in accordance with the prior written consent from the BRLM and except where:

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

11.8.2 such information as is required to be disclosed to or pursuant to requests from Governmental Authorities;

11.8.3 to the extent that such information was or becomes publicly available other than by reason of disclosure in violation of this Agreement; and

11.8.4 any disclosure to the Book Running Lead Manager or their Affiliates or investors and their respective employees, officers, directors, advisors, legal counsel or duly authorised agents, with respect to the Offer

Provided that, the Company and the Selling Shareholder (if applicable to the respective Selling Shareholder) shall as soon as practicable and subject to Applicable Law provide the BRLM with reasonable prior written notice, to the extent permitted under Applicable Law, of such requirement and such disclosures so as to enable the BRLM to obtain appropriate injunctive or other relief to prevent such disclosure and the Company and the respective Selling Shareholder, as the case may be, shall reasonably cooperate in any action that the BRLM may request, to maintain the confidentiality of such advice or opinion. The Parties agree to keep confidential the terms specified under the Engagement Letter and agree that no public announcement or communication relating to the subject matter of the Engagement Letter or this Agreement shall be issued or dispatched without the prior written consent of the other Parties (who are not making the public announcement or communication), except as required under Applicable Law, provided that if such information is to be so disclosed, the relevant Party, as the case may be, shall, to the extent practicable and permissible under Applicable Law, shall provide the other Parties with reasonable written notice of such requirement and such disclosures so as to enable the other Parties to obtain appropriate injunctive or other relief to prevent such disclosure. It is clarified that any information/ advice by the Parties may be given by electronic media (email or such other electronic media) and that the information / advice so given shall be subject to the same confidentiality.

Provided that nothing in this Clause 12.8 shall prevent any of the Parties, as applicable, from disclosing any such information on a non-reliance basis and subject to reasonable prior intimation, in writing to the other Parties, as applicable: (a) with their respective Affiliates (as defined in this Agreement), limited partners, employees, legal counsel and the independent auditors who need to know such information in connection with the Offer, provided further that such persons are subject to contractual or professional obligations of confidentiality or such persons being made aware of the confidentiality obligations herein; and (b) to the extent that such information was or becomes publicly available other than by reason of disclosure by the other Parties in violation of this Agreement.

11.9 The BRLM and their Affiliates may not, without their respective prior written consent, be quoted or

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referred to in any document, release or communication prepared, issued or transmitted by the Company or its Promoter, their respective directors, employees, agents, representatives, except as may be required under Applicable Law, or except with respect to the information about the BRLM and their Affiliates disclosed in the Offer Documents.

11.10 Subject to Clause 12.1 above, the BRLM shall be entitled to retain all information furnished by (or on behalf of) the Company, the Directors, the Promoters, members of Promoter Group, the Group Companies, the Subsidiaries and the Selling Shareholder to the BRLM, their advisors, representatives or counsel to the BRLM, and the notes, workings, analyses, studies, compilations, interpretations thereof, in connection with the Offer, and to rely upon such information in connection with any defenses available to the BRLM or their Affiliates under Applicable Law, including, without limitation, any due diligence defences. The BRLM shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. Subject to Clause 12, all correspondence, records, work products and other papers supplied or prepared by the BRLM or their respective Affiliates in relation to this engagement held on disk or in any other media (including, without limitation, financial models) shall be the sole property of the BRLM.

11.11 The Company and each of the Selling Shareholder, severally and not jointly, represent and warrant to the BRLM that the information provided by the Company or the Selling Shareholder and their respective Affiliates is in their or the Company's Affiliate's lawful possession and is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information.

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

11.13 The provisions of this Clause 12 shall supersede all previous confidentiality agreements executed among the Parties. In the event of any conflict between the provisions of this Clause 12 and any such previous confidentiality agreement, the provisions of this Clause 12 shall prevail.

12. CONSEQUENCES OF BREACH

12.1 In the event of breach of any of the terms of the Engagement Letter or this Agreement by any Party, the non-defaulting Party shall, without prejudice to the compensation or expenses payable to them in terms of the Engagement Letter or this Agreement, have the right to take such action as it may deem fit including terminating this Agreement (in respect of itself) or withdrawing from the Offer. The defaulting Party shall have the right to cure any such breach, if curable, within a period of 10 (ten) days (or such earlier period as may be required under Applicable Law or by a Governmental Authority or as mutually agreed amongst the Parties in writing) of the earlier of:

12.1.1 becoming aware of the breach; and
12.1.2 being notified of the breach by a non-defaulting Party.

In the event that the breach is not cured within the aforesaid period, the defaulting Party shall be responsible for the consequences if any, resulting from such termination for which it is legally liable.

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12.2 Notwithstanding Clause 13.1 above, in the event that the Company, or any of their respective Affiliates fail to comply with any of the provisions of this Agreement, the BRLM has the right to immediately withdraw from the Offer either temporarily or permanently, or to suspend or terminate their engagement without prejudice to the compensation or expenses payable to it under this Agreement or the Engagement Letter.

12.3 The BRLM shall not be liable to refund the monies paid to them, including fees, commissions and reimbursement of out-of-pocket expenses, in the event of a breach caused due to acts or omissions of or otherwise due to fraud, gross negligence or wilful default of the Company, or its Affiliates, Directors, employees, agents, advisors or representatives, or his/her or its employees, agents, advisors or representatives.

13. ARBITRATION

13.1 In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, performance, termination, enforceability, alleged breach or breach of the Engagement Letter or this Agreement or any non-contractual obligations arising out of or in connection with the Engagement Letter or this Agreement (a "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of thirty (30), days after the first occurrence of the Dispute, the Parties (the **"Disputing Parties"**) shall by notice in writing to each of the other Parties refer the Dispute to be conducted at Mumbai Centre for International Arbitration, in accordance with the SEBI master circular bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023, as amended ("SEBI ODR Circulars"), which the Parties have elected to follow for the purposes of this Agreement provided that the seat and venue of such institutional arbitration shall be Mumbai, India.

13.2 Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in Clause 14.1.

13.3 The arbitration shall be conducted as follows:

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

(b) the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**"). The MCIA Rules are incorporated by reference into this Clause 14 and capitalized terms used in this Clause 14 which are not otherwise defined in this Agreement shall have the meaning given to them in the MCIA Rules;

(c) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 14.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator's confirmation of his/ her appointment, or failing such joint nomination within this period shall be appointed by the Chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

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(d) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to the Engagement Letter or this Agreement;

(e) the arbitrators shall use their best efforts to produce a final and binding award within the period prescribed under Section 29A of the Arbitration and Conciliation Act, 1996. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective;

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

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

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

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

(j) nothing in this Clause 14 shall be construed as preventing any Party from seeking conservatory or similar interim and/or appellate relief. Subject to the foregoing provisions, the courts in Mumbai shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996, as amended, and each Party irrevocably waives any objection which it may have to the commencing of such proceedings in any such court or that such proceedings have been brought in an inconvenient forum.

14. SEVERABILITY

If any provision or any portion of a provision of the Engagement Letter or this Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability will not invalidate or render unenforceable the Engagement Letter or this Agreement, 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

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 14 above, the courts in Mumbai, India shall have sole and exclusive jurisdiction in all matters out of the arbitration proceedings arising pursuant to this Agreement.

16. BINDING EFFECT, ENTIRE UNDERSTANDING

16.1 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 Engagement Letter, these terms and conditions supersede and replace any and all prior contracts, understandings or arrangements, whether oral and/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 Offer. In the event of any inconsistency or dispute between the terms of the Engagement Letter or this Agreement, the terms of this Agreement shall prevail, provided that, the Engagement Letter shall prevail over this Agreement solely where such inconsistency or dispute relates to the fees or expenses

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(except applicable taxes on such fees and expenses) payable to the BRLM for the Offer payable with respect thereto.

16.2 Until the listing of the Equity Shares, none of the Company, their respective Affiliates, or the Directors have or will enter into any contractual arrangement, commitment or understanding relating to the offer, sale, distribution or delivery of Equity Shares through the Offer without prior consultation with, and written consent of the BRLM.

17. INDEMNITY AND CONTRIBUTION

17.1 The Company and each of the Promoters shall, jointly and severally, indemnify and keep indemnified and hold harmless each BRLM, its Affiliates, its directors, officers, employees, agents, representatives, successors, permitted assigns and Controlling persons and each person, if any, who controls, is under common control with or is controlled by, the BRLM within the meaning of Section 15 of the U.S. Securities Act (each Book Running Lead Manager and each such person, an "**Indemnified Party**") at all times, from and against any and all claims, actions, losses, damages, penalties, liabilities, costs, interests, charges, expenses, suits, judgements, awards or proceedings of whatever nature (including reputational) made, suffered or incurred, including any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any actions claims, suits or proceedings (individually, a "**Loss**" and collectively, "**Losses**"), to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly and/or indirectly, out of or in connection with or in relation to (i) the Offer, this Agreement or the Other Agreements or the activities contemplated thereby, or (ii) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or undertaking by the Company, its Affiliates and its directors, officers, employees, representatives, agents, consultants and advisors of the Company in this Agreement or the Other Agreements, the Offer Documents, or any undertakings, certifications, consents, information or documents furnished or made available to the Indemnified Party in connection with the Offer, and any amendment or supplement thereto, or in any marketing materials, presentations or road show materials, including any amendments or supplements thereto, prepared by or on behalf of the Company in relation to the Offer, or (iii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents, any marketing materials, presentations or road show materials, 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 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, or (iv) the transfer or transmission of any information to any Indemnified Party by the Company, its Affiliates and their directors, officers, employees, representatives, agents, consultants and advisors in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information for issuance of research reports), or (v) any correspondence with the SEBI, the RBI, the RoC, the Stock Exchanges or any other Governmental Authority in connection with the Offer or any information provided by the Company or its Affiliates, directors, officials, employees, representatives, agents, consultants and advisors to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Company with the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority in connection with the Offer. The Company and the Promoters shall reimburse any Indemnified Party for all expenses (including any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, 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.

Provided, however, that the Company and the Promoters shall not be required to indemnify any Indemnified Party under Clause 18.1 for any Loss that a court of competent jurisdiction shall determine in a binding and final judgment (after exhausting all appeals, revisional or writ remedies under Applicable Law) to have resulted solely and directly from such Indemnified Party's wilful misconduct, gross negligence or fraud resulting in a breach of their obligations under this Agreement; and/or for any Loss that a court of competent jurisdiction shall determine in a binding and final judgment (after exhausting

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all appeals, revisional or writ remedies under Applicable Law) to have resulted solely and directly from any untrue statement or omission made in reliance upon and in conformity with written information furnished to the Company by such Indemnified Party expressly for use in the Offer Documents, it being understood and agreed by the Company and the Promoters that (a) the name and logo of the BRLM and its contact details (address, telephone number, e-mail ID, website, contact person and investor grievance ID); and (b) the SEBI registration number of the BRLM, constitute the only such information furnished in writing by the Indemnified Parties to the Company.

No Indemnified Party shall be entitled to recover in respect of the same Loss more than once under this Agreement. For this purpose, the amount otherwise recoverable by an Indemnified Party in respect of a Loss shall be reduced only by amounts actually received by that Indemnified Party in respect of the same Loss under this Agreement, and only to the extent that the Indemnified Party has been indemnified in full for such Loss.

17.2 The Promoter Selling Shareholder shall indemnify, severally and not jointly, keep indemnified and hold harmless each of the Indemnified Parties at all times, from and against any and all Losses (as defined in Clause 18.1 above) to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) their respective portion of the Offered Shares, or (ii) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or undertaking by the Promoter Selling Shareholder, representatives in this Agreement, the Other Agreements, the Offer Documents or any undertakings, certifications, consents, information or documents furnished or made available by the Promoter Selling Shareholder, representatives, agents, consultants and advisors, to the Indemnified Parties, and any amendment or supplement thereto, or in any marketing materials, presentations or road show materials, including any amendments or supplements thereto, prepared by or on behalf of the Promoter Selling Shareholder in relation to the Offered Shares, or (iii) any untrue statement or alleged untrue statement of a material fact relating to the Promoter Selling Shareholder or the Offered Shares contained in the Offer Documents, any marketing materials, presentations or road show materials, if authorised or requested by the Promoter Selling Shareholder, or in any other information or documents prepared by or on behalf of the Promoter Selling Shareholder or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact relating to the Promoter Selling Shareholder or their respective Offered Shares 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, or (iv) the transfer or transmission of any information to any Indemnified Party by the Promoter Selling Shareholder or their representatives in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties in relation to the issuance of research reports in reliance upon and/or consequent to information furnished by the Promoter Selling Shareholder or their representatives, or (v) any correspondence in relation to the Promoter Selling Shareholder or the Offered Shares with the SEBI, the RBI, the RoC, the Stock Exchanges or any other Governmental Authority in connection with their Offered Shares or any information provided by the Promoter Selling Shareholder to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Promoter Selling Shareholder, with the SEBI, the RBI, the RoC, the Stock Exchanges or any other Governmental Authority in connection with their respective portion of the Offered Shares, or (vi) any failure by the Promoter Selling Shareholder to discharge their obligations in connection with the payment of securities transaction tax or other taxes. The Promoter Selling Shareholder shall reimburse any Indemnified Party for all expenses (including any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, 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.

Provided however that the Promoter Selling Shareholder shall not be liable under Clause 18.2 (iv) and (v) to any Indemnified Party to the extent that any such Losses are finally determined to have resulted, solely and directly from the relevant Indemnified Person's gross negligence, wilful misconduct or fraud in performing the services described in this Agreement.

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17.3 Without prejudice to the generality of Clauses 18.1 and 18.2, the Company and each of the Promoters shall, jointly and severally, indemnify and keep indemnified and hold harmless each Indemnified Party from and against any and all Losses arising out of or in connection with: (i) the disqualification of Pallavi Mahendra More under Section 164(2)(a) of the Companies Act, 2013 for the period from November 22, 2016 to November 22, 2021, the signing by her of the financial statements of the Company during such period and the compounding application dated September 25, 2026 filed in respect thereof; (ii) the non-compliance by the Company with Sections 185 and 134 of the Companies Act, 2013 and the compounding application dated September 25, 2026 filed in respect thereof; and (iii) the acquisition of SIDL, including the share swap arrangement, the valuation thereof and any failure to satisfy the conditions precedent under the share purchase agreement dated September 10, 2026.

17.4 In case any Losses or proceeding (including any investigation by any Governmental Authority) is instituted involving any person in respect of which indemnity may be sought pursuant to Clause 18.1, 18.2, and 18.3, the Indemnified Party shall, following the receipt by such Indemnified Party of notice thereof, notify the person against whom such indemnity may be sought (the "**Indemnifying Party**") in writing (*provided that the failure to notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability that it may have under this Clause 18*). The Indemnifying Party, at the option and upon request of the Indemnified Party, shall retain counsel satisfactory to the Indemnified Party to represent the Indemnified Party and any other persons that the Indemnifying Party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. 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 reasonable and 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 time to retain counsel satisfactory to the Indemnified Party, (iii) the Indemnified Party has concluded that there may be legal defences available to it that are different from or in addition to those available to the Indemnifying Party, or (iv) the named parties to any such proceedings (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. The Parties acknowledge and agree that the Indemnifying Party shall not, in respect of the legal expenses of any Indemnified Party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one 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 18.4, the Indemnifying Party shall be liable for any settlement of any proceeding effected without its written consent if: (a) such settlement is entered into more than 30 (thirty) calendar days after receipt by such Indemnifying Party of the aforesaid request; and (b) such Indemnifying Party shall not have reimbursed the Indemnified Party in accordance with such request prior to the date of such settlement. No Indemnifying Party shall, 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 (present and/or future) of such Indemnified Party from all liability or claims that are the subject matter of such proceeding and does not include a statement as to an admission of fault, culpability or failure to act, by or on behalf of the Indemnified Party. It is hereby clarified that this clause shall not have a bearing on any action that the Company may take in relation to a proceeding/litigation arising out of its ordinary course of business provided however that such action is not related to the Offer or prejudicial to the interests of the Indemnified Parties;

Provided that if the Indemnified Party is awarded costs specifically towards fees and disbursements of

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such counsel retained by the Indemnifying Party in relation to such proceeding and has actually received such amounts, then the Indemnified Party shall reimburse the fees and disbursements of such counsel related to such proceedings to the Indemnifying Party up to the extent such costs are specifically awarded towards legal fees and disbursements incurred by the Indemnified Party and solely to the extent that such legal fees and disbursements have actually been paid to the Indemnified Party by the Indemnifying Party pursuant to the indemnification provisions in this Clause, unless prohibited by Applicable Law.

17.5 To the extent the indemnification provided for in this Clause 18 is unavailable to an Indemnified Party, or is held unenforceable by any court of competent jurisdiction, or is insufficient in respect of any Losses, as applicable, referred to therein, then each Indemnifying Party under this Clause 18, 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, as applicable, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Shareholder on the one hand and the BRLM on the other hand from the Offer, or (ii) if the allocation provided by Clause 18.5 (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 18.5 (i) above but also the relative fault of the Company and/or the Selling Shareholder on the one hand and of the BRLM on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Selling Shareholder on the one hand and the BRLM on the other hand in connection with the Offer shall be deemed to be in the same respective proportions as the gross proceeds from the Offer (before deducting expenses) received by the Company and the Selling Shareholder and the total fees (excluding expenses and taxes) received by the BRLM in relation to the Offer, bear to the aggregate proceeds of the Offer. The relative fault of the Company and/or the respective Selling Shareholder on the one hand and of 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, the Selling Shareholder 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 (it being understood and agreed by the Company and the Selling Shareholder that: (a) the name and logo of the BRLM and its contact details (address, telephone number, e-mail ID, website, contact person and investor grievance ID); and (b) the SEBI registration number of the BRLM, constitute the only such information supplied by the BRLM). The BRLM' obligations to contribute pursuant to this Clause 18.5 are several and not joint.

17.6 The Parties acknowledge and agree that it would not be just or equitable if contribution pursuant to this Clause 18 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 18. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages and liabilities referred to in Clause 18.5 shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Clause 18, none of the BRLM shall be required to contribute any amount in excess of the fees (excluding expenses and taxes) received by such BRLM pursuant to this Agreement and/or the Engagement Letter, and the obligations of the BRLM to contribute any such amounts shall be several. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. Notwithstanding anything contained in this Agreement, in no event shall any BRLM be liable for any special, incidental or consequential damages, including lost profits or lost goodwill.

17.7 The remedies provided for in this Clause 18 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law and/or in equity and/or otherwise.

17.8 The indemnity and contribution provisions contained in this Clause 18 and the representations, warranties, covenants and other statements of the Company and the Selling Shareholder contained in this

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Agreement shall remain operative and in full force and effect regardless of any: (i) termination of this Agreement or the Engagement Letter, (ii) investigation made by or on behalf of any Indemnified Party or by or on behalf of the Company or its officers or Directors or any person Controlling the Company or by or on behalf of the Selling Shareholder, or (iii) allotment and acceptance of and payment for any Equity Shares.

17.9 Notwithstanding anything contained in this Agreement, howsoever the loss or damage is caused, the maximum aggregate liability of each BRLM under any circumstance pursuant to this Agreement shall not exceed the actual fees (excluding expenses and taxes) received by such BRLM for the portion of services rendered by it pursuant to this Agreement and the Engagement Letter.

18. FEES, EXPENSES AND TAXES

18.1 The Company and the Selling Shareholder shall pay the fees and expenses of the Book Running Lead Manager as specified in the Engagement Letter. All costs, charges, fees and expenses directly related to, and incurred in connection with the Offer, other than listing fees and annual audit fees of the statutory auditors not attributable to the Offer and expenses for any corporate advertisements consistent with past practice of the Company, each of which shall be borne solely by the Company, but including advertising, printing, road show expenses, accommodation and travel expenses, costs for legal counsel, registrar fees and bank charges, fees to be paid to the BRLM or any Intermediaries, book building fees and other charges, fees payable to SEBI or Stock Exchanges or Depositories and/or any other Governmental Authority etc., and payments to consultants and advisors, shall be shared among the Company and each of the Selling Shareholder in proportion to the number of Equity Shares issued and Allotted by the Company through the Fresh Issue and sold by each of the Selling Shareholder through the Offer for Sale and shall be paid within the time prescribed under the agreements to be entered into with such persons and in accordance with Applicable Law. In the event that the Offer is postponed or withdrawn or abandoned for any reason or in the event the Offer is not successfully completed, all expenses in relation to the Offer including the fees of the Book Running Lead Manager, and their respective reimbursement for expenses which may have accrued up to the date of such postponement, withdrawal, abandonment or failure as set out in their respective engagement letters, shall be borne and paid by the Company and the Selling Shareholder, to the extent of and in proportion to the number of Equity Shares proposed to be issued and Allotted by the Company pursuant to the Fresh Issue and shares offered by the Selling Shareholder in the Offer for Sale, respectively, on a pro rata basis. All outstanding amounts payable to the BRLM in accordance with the terms of the Engagement Letter shall be payable directly from the Public Offer Account after transfer of funds from the Escrow Accounts and the ASBA Accounts to the Public Offer Account and immediately on receipt of the final listing and trading approvals from the Stock Exchanges and within the time prescribed under this Agreement and the Engagement Letter, in accordance with Applicable Law. It is further clarified that all such payments shall be made first by the Company, and only upon successful completion of the Offer, any payments by the Company in relation to the Offer expenses on behalf of any of the Selling Shareholder shall be reimbursed by such Selling Shareholder to the Company inclusive of taxes. The Selling Shareholder agree that they shall reimburse the Company, by deduction of amounts lying to the credit of the Public Offer Account in the manner set out in the cash escrow and sponsor bank agreement, for all expenses undertaken by the Company on their behalf in relation to the Offer in proportion to the Equity Shares offered by each of them as part of the Offer. Provided that if the BRLM are required to pay such persons in accordance with Applicable Law, the Company shall promptly reimburse, in full, the BRLM for payment of any fees and expenses to such persons in the manner specified in Clause 19.1 of this Agreement.

18.2 The Promoter Selling Shareholder agrees to retain an amount equivalent to STT in relation to the Offered Shares in the Public Offer Account and authorises the BRLM to instruct the bank with which the Public Offer Account is maintained to remit such amounts at the instruction of the BRLM for payment of STT in such manner as may be agreed in the cash escrow and sponsor bank agreement.

18.3 The Company agrees that in the event of any compensation and/or other amounts required to be paid by the BRLM to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the

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SEBI ICDR Master Circular along with the provisions of Applicable Law, the Company shall reimburse the relevant BRLM for such compensation (including applicable taxes and statutory charges, interest or penalty charged, if any) immediately but not later than seven (7) working days of receiving proof from such BRLM regarding any compensation and/or other amounts payable or paid by any BRLM on account of any delay in redressal of grievances in relation to unblocking of UPI Bids and/or for any other reason pursuant to and/or arising out of the same, in accordance with Applicable Law.

18.4 In the event that the Offer is postponed or withdrawn or abandoned for any reason or in the event the Offer is not successfully completed, the BRLM shall be entitled to receive fees from the Company and reimbursement for expenses which may have accrued to it up to the date of such postponement, withdrawal, abandonment or failure as set out in the Engagement Letter.

19. TERM AND TERMINATION

19.1 This Agreement and the BRLM's engagement shall, unless terminated earlier pursuant to the terms of this Agreement, continue until (i) the commencement of trading of the Equity Shares on the Stock Exchanges; or (ii) 12 months from the date of issue of final observations by SEBI in relation to the Draft Red Herring Prospectus; or (iii) the date on which the board of directors of the Company decide to not undertake the Offer, whichever is earlier, or such other date as may be mutually agreed to among the Parties. In the event this Agreement is terminated before the commencement of trading of the Equity Shares on the Stock Exchanges, the Parties agree that the Draft Red Herring Prospectus, the Red Herring Prospectus and/or the Prospectus, as the case may be, shall be withdrawn from SEBI as soon as practicable after such termination. Subject to Clause 20, this Agreement shall automatically terminate upon the termination of the Underwriting Agreement, if executed, or the Engagement Letter in relation to the Offer.

19.2 Notwithstanding anything contained in Clause 20.1 above, the BRLM may, at its sole discretion, unilaterally terminate this Agreement, by a prior written notice, to the Company and the Selling Shareholder if:

19.2.1 any of the representations, warranties, undertakings or statements made by the Company, its Directors and/or the Selling Shareholder in the Offer Documents or the Engagement Letter, advertisements, publicity materials or any other media communication, as may be applicable in each case in relation to the Offer, or in this Agreement or otherwise in relation to the Offer are determined by the BRLM to be untrue or misleading, either affirmatively or by omission;

19.2.2 the Offer is withdrawn or abandoned for any reason prior to the filing of the Red Herring Prospectus with the RoC;

19.2.3 if there is any non-compliance or breach or alleged breach by the Company or the Selling Shareholder, of Applicable Law in relation to the Offer or of their respective undertakings, representations, warranties, or obligations under the Engagement Letter or this Agreement;

19.2.4 in the event:

19.2.4.1 trading generally on any of the Stock Exchanges, London Stock Exchange, Hong Kong Stock Exchange, Singapore Stock Exchange, the New York Stock Exchange or in 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 Governmental 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 India, including in Mumbai or New Delhi;

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19.2.4.2 a general banking moratorium shall have been declared by Indian, the United Kingdom, Hong Kong, Singapore, United States Federal or New York State authorities;

19.2.4.3 there shall have occurred a Material Adverse Change in the financial markets in India, the United Kingdom, Hong Kong, Singapore, the United States 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 United States, the United Kingdom, Hong Kong, Singapore, 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 Offer, on the terms and in the manner contemplated in the Offer Documents;

19.2.4.4 there shall have occurred, in the sole opinion of the BRLM, any Material Adverse Change, including but not limited to a change in the regulatory environment in which the Company operates or a change in the regulations and guidelines governing the terms of the Offer or any order or directive from SEBI, RoC, BSE, NSE or any other Governmental Authority; or

19.2.4.5 the commencement by any regulatory or statutory body or organization of any action or investigation against the Company Entities, or any of the Directors or the Selling Shareholder or an announcement or public statement by any regulatory or statutory body or organization that it intends to take such action or investigation which in the sole judgment of the BRLM, make it impracticable or inadvisable to market the Offer, or to enforce contracts for the issue and allotment of Equity Shares on the terms and manner contemplated in the Agreement or Offer Documents.

19.3 Notwithstanding anything contained to the contrary in this Agreement, if, in the opinion of the BRLM, any of the conditions set out in Clause 10.3 is not satisfied or an event as stated in Clause 20.2 has occurred, the BRLM shall have the right, in addition to the rights available to them under Clause 13 and 20, to terminate this Agreement with respect to itself at any time by giving written notice to the other Parties. This Agreement shall also be subject to such additional conditions of *force majeure* and termination that may be mutually agreed upon and set out in the Underwriting Agreement executed in respect of the Offer.

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

19.5 The termination of this Agreement will not affect the BRLM' right to receive reimbursement for out- of-pocket and other Offer related expenses (including all applicable taxes) incurred up to such termination, as set forth in the Engagement Letter and all fees which may have accrued to the BRLM until termination.

19.6 The termination of this Agreement in respect of one BRLM shall not mean that this Agreement is automatically terminated in respect of any other BRLM, and this Agreement and the Engagement Letter shall continue to be operational between the Company, the Selling Shareholder and the surviving BRLM. Further, in such an event, the roles and responsibilities of the exiting BRLM shall be carried out as agreed

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by the surviving BRLM

19.7 Upon termination of this Agreement in accordance with this Clause 20, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein and in the Engagement Letter) be released and discharged from their respective obligations under or pursuant to this Agreement; provided that the provisions of, Clause 2.10, Clause 3.59, Clause 10.2.9, Clause 12 (Confidentiality), Clause 13.3, Clause 14 (*Arbitration*), Clause 15 (*Severability*), Clause 16 (*Governing Law*), Clause 17 (*Binding Effect, Entire Understanding*), Clause 18 (*Indemnity and Contribution*), Clause 19 (*Fees, Expenses and Taxes*), Clause 20 (*Term and Termination*), and this Clause 20.7 shall survive any termination of this Agreement. The Clause 1 (*Definitions and Interpretation*) shall survive the termination of this Agreement, to the extent required to interpret any of the surviving clauses of the Agreement.

20. MISCELLANEOUS

20.1 No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties hereto, provided that if the number of Equity Shares offered for sale by any Selling Shareholder changes between DRHP and RHP in accordance with the terms of this Agreement, references in this Agreement to the number of Equity Shares proposed to be sold by such Selling Shareholder shall be deemed to have been revised on the execution by the Promoter Selling Shareholder of an updated authorization/consent letter and receipt by the Company and the BRLM, specifying the revised number of Equity Shares, and the relevant terms of this Agreement, including the terms 'Offer', 'Offer for Sale' and 'Offered Shares', shall be construed accordingly

20.2 Except the assignment of this Agreement by the BRLM to their Affiliates, 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.

20.3 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.

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

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20.5 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:

Pentacle Consultants (I) Limited ***(formerly known as Pentacle Consultants (I) Private Limited)***
Unit No. A - 1709, 17th Floor,
One Lodha Place, Senapati Bapat Marg,
Lower Parel, Delisle Road,
Mumbai – 400 013, Maharashtra, India
Email: avadhutkshirsagar@pentaclelimited.com
Attention: Avadhut Shridhar Kshirsagar

If to the Promoter Selling Shareholder:

Pallavi Mahendra More
B-6202/6203, Lodha Trump Tower, The Park, Pandurang Budkar Marg, Worli, Mumbai – 400 018, Maharashtra, India
E-mail: pallavi@pentaclelimited.com

If to the BRLM:

Socradamus Capital Private Limited
2402 C&D, 24th Floor, A Wing, Marathon Futurex,
Mafatlal Mills Compound, Lower Parel,
Mumbai - 400 013, Maharashtra, India
Email: pentacle.ipo@socradamus.in
Attention: Kritika Rupda / Anushree Patil

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THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT ENTERED INTO BY AND AMONG PENTACLE CONSULTANTS (I) LIMITED, PROMOTER SELLING SHAREHOLDER AND THE BOOK RUNNING LEAD MANAGER FOR THE PURPOSE OF THE OFFER

IN WITNESS WHEREOF the parties hereto have set their hands on the day and the year hereinabove written.

For and on behalf of **PENTACLE CONSULTANTS (I) LIMITED** **AUTHORISED SIGNATORY**	**Witness** **Name:** Trupti Singhal **Signature**
PROMOTER SELLING SHAREHOLDER **PALLAVI MAHENDRA MORE**	**Witness** **Name:** Disha Goraksha **Signature**
FOR SOCRADAMUS CAPITAL PRIVATE LIMITED **AUTHORISED SIGNATORY**	**Witness** **Name:** Anushree Patil **Signature**

FOR PENTACLE CONSULTANTS (I) LIMITED **AUTHORISED SIGNATORY**	**PROMOTER SELLING SHAREHOLDER** **PALLAVI MAHENDRA MORE**	**FOR SOCRADAMUS CAPITAL PRIVATE LIMITED** **AUTHORISED SIGNATORY**

ANNEXURE A

Sr. No.	Activity	Responsibility	Coordinator
1.	Capital structuring with the relative components and formalities such as type of instruments, size of the Offer, allocation between primary and secondary, etc. and due diligence of our Company including its operations/management/business plans/legal etc. Drafting and design of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, abridged prospectus and application form. The BRLM shall ensure compliance with stipulated requirements and completion of prescribed formalities with the Stock Exchanges, the RoC and the SEBI including finalisation of Prospectus and RoC filing.	BRLM	Socradamus Capital Private Limited
2.	Drafting and approval of all statutory advertisements and preparation of audiovisual (AV) presentation.	BRLM	
3.	Drafting and approval of all publicity material other than statutory advertisement as mentioned in point no. (2) above including corporate advertising, brochure, etc. and filing of media compliance report with SEBI.	BRLM	
4.	Appointment of intermediaries - Registrar to the Offer, Printer and advertising agency (including coordination of all agreements).	BRLM	
5.	Appointment of other intermediaries – Banker to the Offer, Share Escrow Agent, Monitoring Agency, etc. (including coordination of all agreements).	BRLM	
6.	Preparation of road show presentation and frequently asked questions.	BRLM	
7.	[Intentionally left blank]	-	
8.	Non-institutional marketing of the Offer, which will cover, inter-alia: • Finalising media, marketing, public relations strategy and Formulating strategies for marketing to Non –Institutional Investors	BRLM	
9.	Retail marketing of the Offer, which will cover, inter-alia: • Finalising media, marketing, public relations strategy and publicity budget, frequently asked questions at retail road shows • Finalising brokerage, collection centres • Finalising centres for holding conferences for brokers etc. Follow-up on distribution of publicity and Offer material including form, Red Herring Prospectus/ Prospectus and deciding on the quantum of the Offer material	BRLM	
10.	Coordination with Stock Exchanges for Anchor coordination, Anchor CAN and intimation of anchor allocation, book building software, bidding terminals and mock trading	BRLM	
11.	Managing the book and finalization of pricing in consultation with the Company and the Promoter Selling Shareholder	BRLM	
12.	Post bidding activities including management of escrow	BRLM	

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Sr. No.	Activity	Responsibility	Coordinator
	accounts, coordinate non-institutional allocation, coordination with Registrar to the Offer, SCSBs, Banker(s) to the Offer, intimation of allocation and dispatch of refund to Bidders, etc. Post-Offer activities, which shall involve essential follow-up steps including allocation to Anchor Investors, follow-up with Bankers to the Offer and SCSBs to get quick estimates of collection and advising the issuer about the closure of the Offer, based on correct figures, finalisation of the basis of allotment or weeding out of multiple applications, listing of instruments, dispatch of certificates or demat credit and refunds and coordination with various agencies connected with the post-issue activity such as registrar to the Offer, Bankers to the Offer, SCSBs including responsibility for underwriting arrangements, as applicable. Payment of the applicable securities transaction tax ("STT") on sale of unlisted equity shares by the Promoter Selling Shareholder under the Offer for Sale to the Government. Co-ordination with SEBI and Stock Exchanges for Submission of all post Offer reports including the Initial and final Post Offer report to SEBI.		

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ANNEXURE B

Sr. No.	Name of the Selling Shareholder	Date of consent letter	Date of corporate authorisation	Number of Offered Shares/ amount
		Promoter Selling Shareholder		
1.	Pallavi Mahendra More	September 18, 2026	NA	Up to 21,25,000 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million

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