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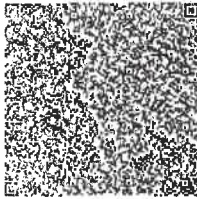
INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No. : IN-DL21636762319622X
Certificate Issued Date : 27-Dec-2025 11:23 AM
Account Reference : IMPACC (IV)/ dl775903/ DELHI/ DL-SAD
Unique Doc. Reference : SUBIN-DL77590368477303624708X
Purchased by : NEOLITE ZKW LIGHTINGS LIMITED
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
 (Zero)
First Party : NEOLITE ZKW LIGHTINGS LIMITED
Second Party : RAJESH JAIN AND OTHERS
Stamp Duty Paid By : NEOLITE ZKW LIGHTINGS LIMITED
Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)



Please write or type below this line

This stamp paper forms an integral part of the offer agreement dated December 29, 2025 entered into by and among Neolite ZKW Lightings Ltd., Selling Shareholders [Rajesh Jain, Neokraft Global Private Ltd., ZKW Group GmbH] and BRIMs (Anand Rathi Advisors Ltd. and Systematic Corporate Services Ltd.)

Statutory Alert:

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2. In case of any discrepancy please inform the Competent Authority

NEOLITE ZKW LIGHTINGS LIMITED NEOLITE ZKW LIGHTINGS LIMITED NEOLITE ZKW LIGHTINGS LIMITED NEOLITE ZKW LIGHTINGS LIMITED NEOLITE ZKW LIGHTINGS LIMITED



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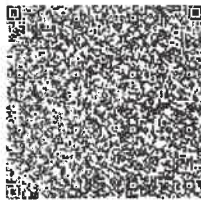
INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹200

e-Stamp

Certificate No. : IN-DL21637867422196X
 Certificate Issued Date : 27-Dec-2025 11:25 AM
 Account Reference : IMPACC (IV)/ dl775903/ DELHI/ DL-SAD
 Unique Doc. Reference : SUBIN-DL77590368480772509127X
 Purchased by : NEOLITE ZKW LIGHTINGS LIMITED
 Description of Document : Article 5 General Agreement
 Property Description : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : NEOLITE ZKW LIGHTINGS LIMITED
 Second Party : RAJESH JAIN AND OTHERS
 Stamp Duty Paid By : NEOLITE ZKW LIGHTINGS LIMITED
 Stamp Duty Amount(Rs.) : 200
 (Two Hundred only)



Please write or type below this line

This Stamp paper forms an integral part of the offer Agreement dated December 29, 2025 entered into by and among Neolite ZKW lightings Ltd., selling shareholders [Rajesh Jain, Neokraft Global Private Ltd., ZKW Group GmbH] and BRCMS (Anand Rathi Advisors Ltd. and Systematrix Corporate Services Ltd.)

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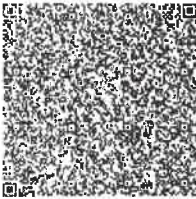
INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No. : IN-DL21637425458735X
Certificate Issued Date : 27-Dec-2025 11:24 AM
Account Reference : IMPACC (IV)/ dl775903/ DELHI/ DL-SAD
Unique Doc. Reference : SUBIN-DL77590368479419207053X
Purchased by : NEOLITE ZKW LIGHTINGS LIMITED
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : NEOLITE ZKW LIGHTINGS LIMITED
Second Party : RAJESH JAIN AND OTHERS
Stamp Duty Paid By : NEOLITE ZKW LIGHTINGS LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



Please write or type below this line

This stamp paper forms an integral part of the offer agreement dated December 29, 2025 entered into by and among Neolite ZKW Lightings Ltd., Selling Shareholders [Rajesh Jain, Neokraft Global Private Ltd., ZKW Group GmbH] and BRLMs (Anand Rathi Advisors Ltd. and Systematic Corporate Services Ltd.)

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3. In case of any discrepancy please inform the Competent Authority.

OFFER AGREEMENT

DATED DECEMBER 29, 2025

BY AND AMONG

NEOLITE ZKW LIGHTINGS LIMITED

AND

RAJESH JAIN

AND

NEOKRAFT GLOBAL PRIVATE LIMITED

AND

ZKW GROUP GMBH
(Formerly known as Zizala Lichtsysteme GmbH)

AND

ANAND RATHI ADVISORS LIMITED

AND

SYSTEMATIX CORPORATE SERVICES LIMITED

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This **OFFER AGREEMENT** (this “**Agreement**” or “**Offer Agreement**”) is entered into on December 29, 2025, by and among:

- (1) **Neolite ZKW Lightings Limited**, a company incorporated under the Companies Act, 1956 and having its registered office at N-13, 2nd Floor, South Extension Part 1, New Delhi - 110049, India (hereinafter referred to as the “**Company**”, which expression shall, unless it be repugnant to the context or meaning, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;
- (2) **Rajesh Jain**, a citizen of India, aged 54 years residing at No. 4, 3rd Avenue Bandh Road, Chandanhola, Chattarpur, South Delhi, Delhi - 110 074, 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 its authorized representatives, nominee, and permitted assigns) of the **SECOND PART**;
- (3) **Neokraft Global Private Limited**, a company incorporated under the Companies Act, 1956 and having its registered office at N-13 2nd Floor, NDSE-I, South Delhi, New Delhi - 110049, India (hereinafter referred to as the “**Promoter Group Selling Shareholder**”, which expression shall, unless it be repugnant to the context or meaning, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**;
- (4) **ZKW Group GmbH (Formerly known as Zizala Lichtsysteme GmbH)**, a company incorporated under the laws of Austria and having its registered office at Rottenhauser Straße 8, A-3250, Wieselburg, Austria (hereinafter referred to as “**Other Selling Shareholder**”, which expression shall, unless it be repugnant to the context or meaning, be deemed to mean and include its successors and permitted assigns) of the **FOURTH PART**;
- (5) **Anand Rathi Advisors Limited**, a company incorporated under the laws of India and having its registered office at 11th Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400013, Maharashtra, India (hereinafter referred to as “**ARAL**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIFTH PART**.
- (6) **Systematix Corporate Services Limited**, a company incorporated under the laws of India and having its corporate office at The Capital, A- Wing, No. 603-606, 6th Floor, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra India (hereinafter referred to as “**Systematix**”, 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 **SIXTH PART**.

In this Agreement,

- (i) ARAL and Systematix, are collectively referred to as a “**BRLMs**” or “**Book Running Lead Managers**” and individually as the “**Book Running Lead Manager**” or the “**BRLM**”;
- (ii) The Promoter Selling Shareholder, Promoter Group Selling Shareholder and Other Selling Shareholder are collectively referred to as the “**Selling Shareholders**” and individually as a “**Selling Shareholder**”.
- (iii) The Company, Selling Shareholder(s) and the BRLMs are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- (A) The Company proposes to undertake an initial public offering of the equity shares of the Company bearing face value of ₹ 10 each (the “**Equity Shares**”) comprising a Fresh Issue of Equity Shares by the Company aggregating up to ₹ ₹ 4,000.00 million (the “**Fresh Issue**”) and an offer for sale of Equity Shares aggregating up to ₹ 2,000.00 million held by the Selling Shareholder(s) (the “**Offer for Sale**” and together with Fresh Issue, the “**Offer**”), in accordance with the Companies Act, 2013 and the rules made thereunder, as amended (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable laws, at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations (the “**Book Building**”) by the Company in consultation with the Book Running Lead Managers to the Offer (the “**Offer Price**”). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in offshore transactions in reliance on Regulation S (“**Regulation S**”) under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (*as defined below*) by the Company in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Offer will be undertaken pursuant to Regulation 6(1) of the SEBI ICDR Regulations. The Company may, in consultation with the BRLMs, undertake a further issue of specified securities through a private placement, preferential issue or any other method as may be permitted in accordance with Applicable Laws to any person(s), aggregating up to ₹ ₹ 750.00 million, at its discretion, prior to the filing of the red herring prospectus with the Registrar of Companies, National Capital Territory of Delhi and Haryana, situated at New Delhi, Delhi, India (the “**RoC**”) (“**Pre-IPO Placement**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company in consultation with the BRLMs. If the Pre-IPO Placement is completed, the Fresh Issue size will be reduced to the extent of such Pre-IPO Placement, subject to the Issue complying with rule 19(2)(b) of the the Securities Contracts (Regulation) Rules, 1957 (“**SCRR**”). The Pre-IPO Placement, if undertaken, will not exceed 20% of the size of the Fresh Issue. The Offer includes an Employee Reservation Portion (defined below).
- (B) The board of directors of the Company (“**Board of Directors**”) pursuant to resolution dated December 23, 2025 have approved and authorized the Offer. Further, the Shareholders of the Company pursuant to special resolution in accordance with Section 62(1)(c) of the Companies Act have approved the Fresh Issue at their extraordinary general meeting held on December 23, 2025.
- (C) Each of the Selling Shareholders have, severally and not jointly, consented to participate in the Offer for Sale and authorized the Offer for Sale of his/ their respective portion of the Equity Shares (“**Offered Shares**”), pursuant to their respective consent letters/ resolutions as set forth in **Annexure B**. The Board of Directors has taken on record the consent letters (several and not joint) of each of the Selling Shareholder(s) to participate in the Offer for Sale pursuant to its resolution dated December 23, 2025.
- (D) The Company and the Selling Shareholder(s) have appointed the BRLMs to manage the Offer as the Book Running Lead Managers, on an exclusive basis and the BRLMs has accepted the engagement for the agreed fees and expenses payable to them for managing the Offer in terms of the Fee Letter dated September 23, 2025 (“**Fee Letter**”) between the BRLMs, the Company and the Selling Shareholder(s) subject to the terms and conditions set forth thereon and subject to the execution of this Agreement.
- (E) Pursuant to the SEBI ICDR Regulations, the BRLMs are required to enter into this Offer Agreement with the Company and the Selling Shareholder(s) to record certain terms and conditions for, in connection with the Offer.

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

1. DEFINITIONS AND INTERPRETATION

- 1.1 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 hereafter*), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail. The following terms shall have the meanings ascribed to such terms below:

2. **"Abridged Prospectus"** shall mean the memorandum containing such salient features of prospectus as may be specified by SEBI in this regard;

"Affiliate" with respect to any Party, except where the content explicitly indicates otherwise, means: (i) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 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 Sections 2(46) and 2(87) of the Companies Act, respectively. In addition, the Promoter, and members of the Promoter Group are deemed Affiliates of the Company. The terms "Promoter", "Promoter Group" and "Group Companies" have the respective meanings set forth in this Agreement; provided however, it will not include the ZKW Group Company. 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. For the purpose of this Agreement, the Other Selling Shareholder and its Affiliates shall not be considered Affiliates of the Company or the Promoter Selling Shareholder or *vice versa*;

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

"Allotment" means the allotment of the Equity Shares pursuant to the Fresh Issue and transfer of the Offered Shares pursuant to the Offer for Sale to the successful Bidders and the words **"Allot"** or **"Allotted"** shall be construed accordingly;

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

"Anchor Investors" 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 million;

"Anchor Investor Allocation Price" shall mean the price at which allocation will be done to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus. The Anchor Investor Allocation Price shall be determined by the Company, in consultation with the BRLM;

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

“Anchor Investor Bid / Offer Period” 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 BRLMs will not accept any Bids from Anchor Investors, and allocation to Anchor Investors shall be completed.

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

“Anchor Investor Portion” means up to 60% of the QIB Portion which may be allocated by the Company, in consultation with the BRLMs, to Anchor Investors, on a discretionary basis in accordance with the SEBI ICDR Regulations. 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 may be allocated to domestic Mutual Funds, in accordance with the SEBI ICDR Regulations.

“Anti-Bribery and Anti-Corruption Laws” has the meaning given to such term in Clause 3.92.

“Anti-Money Laundering and Anti-Terrorism Laws” has the meaning given to such term in Clause 3.93.

“Applicable Laws” means any applicable law, bye-law, rule, regulation, guideline, directions, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (as defined hereafter), guidance, rule, order, judgment or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, SCRR, the Companies Act, within India, to Indian institutional, non-institutional and retail investors in accordance with the ICDR Regulations and in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the **“U.S. Securities Act”**), and (ii) outside India and the United States (as defined in Regulation S (the **“United States”**)) in reliance on Regulation S and exemptions for non-public offerings where those offers and sales are made, the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999, the consolidated foreign direct investment policy issued by the Department of Industrial Policy and Promotion, Government of India and the guidelines, instructions, rules, communications, circulars, master directions, and regulations issued by Department for Promotion of Industry and Internal Trade and the Government of India, the RoC, Securities and Exchange Board of India (**“SEBI”**), the Stock Exchanges or by any other governmental, statutory or regulatory authority or any court or tribunal and similar agreements, rules, regulations, orders and directions, each as amended from time to time in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

“ASBA” or “Application Supported by Blocked Amount” means the application, whether physical or electronic, used by ASBA Bidders to make a Bid and authorizing an Self Certified Syndicate Banks (**“SCSB”**) to block the Bid Amount in the ASBA Account and will include applications made by UPI Bidders using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of the UPI Mandate Request by UPI Bidders using the UPI Mechanism.

“ASBA Account(s)” means a 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 the account of a UPI Bidder, which is blocked upon acceptance of a UPI Mandate Request made by the UPI Bidder using the UPI Mechanism.

“ASBA Bidder” means all Bidder(s) except Anchor Investors.

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

“Basis of Allotment” shall mean the basis on which Equity Shares will be Allotted to successful Bidders under the Offer, as described in the Offer Documents;

“Bid” shall mean an indication to make an offer during the Bid/ Offer Period by ASBA Bidders pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Offer Period by the Anchor Investors pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto, in accordance with the SEBI ICDR Regulations and the Red Herring Prospectus and the relevant Bid cum Application Form. The term **“Bidding”** shall be construed accordingly;

“Bid Amount” shall mean the highest value of optional Bids indicated in the Bid cum Application Form and payable by the Bidder and in the case of RIIs Bidding at the Cut off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such RIIs and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidder, as the case may be, upon submission of the Bid, as applicable. Eligible Employees applying in the Employee Reservation Portion can apply at the Cut-off Price and the Bid Amount shall be Cap Price, multiplied by the number of Equity Shares Bid for by such Eligible Employee and mentioned in the Bid cum Application Form. The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹ 0.50 million (net of Employee Discount, if any). However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹ 0.20 million (net of Employee Discount, if any). Only in the event of an undersubscription in the Employee Reservation Portion post initial Allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹ 0.20 million (net of Employee Discount, if any) subject to the maximum value of Allotment to an Eligible Employee not exceeding ₹ 0.50 million (net of Employee Discount, if any);

“Bid cum Application Form” shall mean the Anchor Investor Application Form or the ASBA Form, as the case may be;

“Bid/ Offer Closing Date” except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in all editions of [●] (a widely circulated English national daily newspaper) and all editions of [●], (a widely circulated Hindi national daily newspaper, Hindi also being the regional language of Delhi where our Registered Office is located). The Company, in consultation with the BRLMs, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the extended Bid/Offer Closing Date shall be widely disseminated by notification to the Stock Exchanges and shall also be notified on the websites of the BRLMs and at the terminals of the Syndicate Members and communicated to the Designated Intermediaries and the Sponsor Bank(s), which shall also be notified in an advertisement in the same newspapers in which the Bid/Offer Opening Date was published, as required under the SEBI ICDR Regulations;

“Bid/ Offer Opening Date” except in relation to any Bids received from Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be notified in all editions of [●] (a widely circulated English national daily newspaper) and all editions of [●], (a widely circulated Hindi national daily newspaper, Hindi also being the regional language of Delhi where our Registered Office is located), each with wide circulation, and in case of any revision, the extended Bid/Offer Opening Date also be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as required under the SEBI ICDR Regulations;

“Bid/ Offer Period” except in relation to any bids received from the Anchor Investors, the period between the Bid/Offer Opening Date and the Bid/Offer Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof. Provided that the Bid/Offer Period shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors;

“Bidder(s)” shall mean any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, includes an Anchor Investor;

“Board of Directors” or **“Directors”** has the meaning ascribed to it in Recital (B) to this Agreement;

“Book Building” has the meaning attributed to such term in the recitals of this Agreement.

“Book Running Lead Managers” or **“BRLMs”** has the meaning ascribed to it in the Preamble to this Agreement;

“BRLM Group” has the meaning ascribed to it in Clause 9.2(vi) of this Agreement;

“Cash Escrow and Sponsor Bank Agreement” shall mean the agreement to be entered into between the Company, the Selling Shareholders, the Registrar to the Offer, the BRLMs, Syndicate Member(s), the Escrow Collection Bank(s), the Public Offer Account Bank(s), the Sponsor Banks, and the refund bank(s) for, among other things, collection of the Bid Amounts from the Anchor Investors and where applicable, transfer of funds to the Public Offer Account(s) and where applicable remitting refunds, if any, to Bidders on the terms and conditions thereof;

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

“CDP” or **“Collecting Depository Participant”** shall mean a depository participant as defined under the Depositories Act, registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of the UPI Circulars, issued by SEBI as per the lists available on the websites of the Stock Exchanges, as updated from time to time;

“Company” has the meaning ascribed to it in the Preamble to this Agreement;

“Companies Act” shall mean the Companies Act, 2013 along with the relevant rules, notifications and clarifications made thereunder, each as amended;

“Confidential Information” has the meaning ascribed to it in Clause 11.2 of this Agreement;

“Control” has the meaning set out under 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;

“Closing Date” means the date of Allotment of the Equity Shares pursuant to the Offer in accordance with the provisions of the Offer Documents;

“Critical Accounting Policies” has the meaning ascribed to it in Clause 3.39 of this Agreement;

“Cut-off Price” has the meaning ascribed to such term in the Offer Documents;

“Cut-off Price” has the meaning ascribed to such term in the Offer Documents.

“Designated CDP Locations” shall mean such locations of the CDPs where Bidders can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com, respectively), as updated from time to time;

“Designated Intermediary(ies)” shall mean SCSBs, Syndicate, sub-Syndicate, Registered Brokers, CDPs and RTAs who are authorised to collect ASBA Forms from the ASBA Bidders, in relation to the Offer;

“Designated Stock Exchange” shall mean the designated stock exchange as disclosed in the Offer Documents.

“Directors” means the director(s) of on the Board of the Company;

“Dispute” has the meaning ascribed to it in Clause 13.1 of this Agreement;

“Disputing Parties” has the meaning ascribed to it in Clause 13.1 of this Agreement;

“Draft Red Herring Prospectus” or **“DRHP”** means the draft offer document in relation to the Offer dated December 29, 2025 filed with SEBI and issued in accordance with the SEBI ICDR Regulations, which does not contain, amongst others, complete particulars of the price at which the Equity Shares are offered and the size of the Offer, including any addenda or corrigenda thereto;

“Encumbrances” has the meaning ascribed to it in Clause 3.5 of this Agreement;

“Escrow Account(s)” shall mean the ‘no-lien’ and ‘non-interest bearing’ account(s) to be opened with the Escrow Collection Bank(s) and in whose favour the Anchor Investors will transfer money through direct credit or NACH or NEFT or RTGS in respect of the Bid Amount when submitting a Bid;

“Escrow Collection Bank(s)” shall mean the bank(s), which are clearing member(s) and registered with SEBI as a banker to an issue under the SEBI BTI Regulations and with whom the Escrow Account(s) will be opened;

“Equity Shares” has the meaning ascribed to it in Recital (A) to this Agreement;

“Eligible Employee(s)” means all or any of the following: (a) a permanent employee of the Company, working in India or outside India, (excluding such employees who are not eligible to invest in the Offer under applicable laws) as of the date of filing of the Red Herring Prospectus with the RoC and who continues to be a permanent employee of the Company, until the submission of the ASBA Form; and (b) a Director of the Company, whether whole time or not, who is eligible to apply under the Employee Reservation Portion under applicable law as on the date of filing of the Red Herring Prospectus with the RoC and who continues to be a Director of the Company, until the submission of the ASBA Form, but not including (i)

Promoters; (ii) persons belonging to the Promoter Group; and (iii) Directors who either themselves or through their relatives or through anybody corporate, directly or indirectly, hold more than 10% of the outstanding Equity Shares of the Company;

“Employee Reservation Portion” means such portion of the Offer as specified under the Offer Documents, aggregating up to ₹ ₹ 0.50 million (net of Employee Discount, if any), which shall not exceed 5% of the post Offer Equity Share capital of the Company, available for allocation to Eligible Employees, on a proportionate basis. The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹ 0.50 million (net of Employee Discount, if any). However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹ 0.20 million (net of Employee Discount, if any). Only in the event of an under-subscription in the Employee Reservation Portion, such unsubscribed portion may be available for allocation and Allotment on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹ 0.20 million subject to the total Allotment to an Eligible Employee not exceeding ₹ 0.50 million (net of Employee Discount).

“Fee Letter” has the meaning ascribed to it in Recital (D) of this Agreement;

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

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

“Fresh Issue” has the meaning given to such term in Recital (A) to this Agreement;

“Governmental Authority” shall include the SEBI, the Stock Exchanges, any registrar of companies, the RBI, and any other national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi judicial, or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in or outside India;

“Governmental Licenses” has the meaning ascribed to it in Clause 3.19 of this Agreement;

“Group Companies” shall have the meaning ascribed to the term under the SEBI ICDR Regulations and, for the purposes of disclosure in the Offer Documents, shall mean: (i) such companies (other than the Promoters and subsidiaries of the Company) with which the Company has entered into related party transactions during the periods for which the Restated Consolidated Financial Information is disclosed in the Offer Documents, in accordance with applicable accounting standards; and (ii) such other companies as may be considered material by the Board of Directors of the Company for the purposes of disclosure under the SEBI ICDR Regulations.

“ICAI” has the meaning ascribed to it in Clause 3.33 of this Agreement;

“Indemnified Party” has the meaning ascribed to it in Clause 17.1 of this Agreement;

“Indemnifying Party” has the meaning ascribed to it in Clause 17.2 of this Agreement;

“Intellectual Property Rights” has the meaning ascribed to it in Clause 3.20 of this Agreement;

“Ind AS” shall mean Indian Accounting Standards notified under Section 133 of the Companies Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Companies Act;

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

“Loss” or **“Losses”** has the meaning ascribed to it in Clause 17.1 of this Agreement;

“Management Accounts” has the meaning ascribed to it in Clause 3.40 of this Agreement;

“Material Adverse Change” means, individually or in the aggregate, a material adverse change, or any development involving a prospective material adverse change as determined by the BRLMs in their sole discretion: (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, business, management, operations or prospects of the Company 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, pandemic (whether natural or manmade), flood or other calamity, whether or not covered by insurance, or from court or governmental action, order or decree, and any change pursuant to any restructuring); (ii) in the ability of the Company to conduct its 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 any amendments, supplements, notices, corrections, addenda or corrigenda thereto); or (iii) in the ability of the Company, the Promoter Selling Shareholder and/or the Promoter Group Selling Shareholder, either individually or taken as a whole to perform their respective obligations under, or to consummate the transactions contemplated by, this Agreement or the Fee Letter or the Transaction Agreements (as defined hereafter), including the Allotment of the Equity Shares and the sale and transfer of the Offered Shares contemplated herein or therein.

“Materiality Policy” means the policy adopted by our Board of Directors pursuant to its resolution dated December 23, 2025, for identification of group companies, material outstanding litigation involving the Company, our Directors, our Promoters, our Key Managerial Personnel and our Senior Management and outstanding dues to material creditors, in accordance with the disclosure requirements under the SEBI ICDR Regulations and for the purposes of disclosure in this Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus;

“Minimum Subscription” has the meaning ascribed to it in Clause 2.7 of this Agreement;

“Mutual Funds” shall mean the mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;

“Neolite Group Companies” shall mean Neokraft Global Private Limited, ZKW Lichtsysteme GmbH, Raja’s Ranee Infinities Private Limited (formerly known as *Ranee Polymer Private Limited*) and Neo Metal and Electrical Industries Private Limited .

“Offer Documents” means the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, as approved by the Company and as filed or to be filed with SEBI, the Stock Exchanges (as defined hereafter) and the RoC, as applicable, conformation of allotment notes, Bid cum Application Form including the Abridged Prospectus, and any amendments, supplements, notices, corrections or corrigenda to such offering documents;

“Offer for Sale” has the meaning given to such term in Recital (A) of this Agreement;

“Offer Price” has the meaning given to such term in Recital (A) of this Agreement;

“Offer” has the meaning given to such term in Recital (A) of this Agreement;

“Offered Shares” has the meaning given to such term in Recital (C) of this Agreement;

“Other Selling Shareholder” shall have the meaning ascribed for such term in the recitals to this agreement;

“Other Selling Shareholder Statements” has the meaning given to such term in Clause 5.17 of this Agreement;

“Pre-IPO Placement” has the meaning given to such term in Recital (A) to this Agreement;

“Preliminary International Wrap” means the preliminary international wrap with respect to the Offer attached to the Red Herring Prospectus and to be used for offers and sales to persons outside India containing, among other things, international distribution, solicitation and transfer restrictions and other information, together with all supplements, corrections, amendments and corrigenda thereto.

“Preliminary Offering Memorandum” means the preliminary offering memorandum consisting of the Red Herring Prospectus and the Preliminary International Wrap, including all supplements, corrections, amendments and corrigenda thereto to be used for offers and sales to persons/entities that are resident outside India;

“Price Band” shall mean the price band as decided by the Company, in consultation with the BRLM;

“Pricing Date” shall mean the date on which the Offer price will be finalised;

“Promoters” mean Rajesh Jain, Vaishali Jain and Pramod Plastic Industries Private Limited ;

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

“Promoter Group Selling Shareholder” shall have the meaning ascribed to it in the Recitals to this Agreement;

“Promoter Group Selling Shareholder Statements” shall mean statements specifically made and confirmed by the Promoter Group Selling Shareholder in relation to itself, and its respective portion of the Offered Shares in the Offer Documents.

“Promoter Selling Shareholder” has the meaning given to such term in the Preamble to this Agreement;

“Promoter Selling Shareholder Statements” shall mean statements specifically made and confirmed by a Promoter Selling Shareholder in relation to itself, and its respective portion of the Offered Shares in the Offer Documents.

“Publicity Guidelines” shall have the meaning given to such term in Clause 8.1 of this Agreement;

“Previous GAAP” means the previous generally accepted accounting principles followed in India;

“Prospectus” means the prospectus for the Offer to be filed with the RoC on or after the Pricing Date in accordance with Section 26 of the Companies Act and the SEBI ICDR Regulations, containing, amongst others, the Offer Price that is determined at the end of the Book Building process, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

“Public Offer Account” has the meaning ascribed to such term in the Offer Documents.

“QIB Portion” has the meaning ascribed to such term in the Offer Documents.

“Qualified Institutional Buyer” or “QIB” means a qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations. For the avoidance of doubt, this definition is unrelated to the definition of “qualified institutional buyer” under Rule 144A.

“RBI” means the Reserve Bank of India.

“Red Herring Prospectus” or “RHP” means the red herring prospectus for the Offer to be issued by the Company in accordance with Section 32 of the Companies Act and the SEBI ICDR Regulations, which will not have 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. The Red Herring Prospectus will be filed with the RoC at least three working days before the Bid/Offer Opening Date and will become the Prospectus upon filing with the RoC on or after the Pricing Date;

“Registrar” or “Registrar to the Offer” means KFin Technologies Limited;

“Registered Brokers” Stock brokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992, as amended and the Stock Exchanges having nationwide terminals, other than the Members of the Syndicate and eligible to procure Bids in terms of SEBI ICDR Master Circular and SEBI circular No. CIR/CFD/14/2012 dated October 4, 2012 (to the extent not rescinded by the SEBI ICDR Master Circular in relation to the SEBI ICDR Regulations), issued by SEBI

“Registrar Agreement” means registrar agreement dated December 29, 2025 amongst the Company, the Selling Shareholders, and the Registrar to the Offer;

“Registrar” and “Share Transfer Agents” or “RTAs” means Registrar and share transfer agents registered with SEBI and eligible to procure Bids from relevant Bidders at the Designated RTA Locations in terms of SEBI circular number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI and as per the list available on the websites of BSE and NSE, and the UPI Circulars

“Registers” shall have the meaning given to such term in Clause 3.10 of this Agreement;

“Regulation S” has the meaning given to such term in Recital (A) to this Agreement;

“Relevant Documents” shall have the meaning given to such term in Clause 3.21 of this Agreement;

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

“Restated Financial Information” Restated financial information of the Company, as at and for the three months period ended June 30, 2025 and for the Financial Years ended March 31, 2025, March 31, 2024 and March 31, 2023 comprising the restated statement of assets and liabilities as at June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023, the restated statement of profit and loss (including other comprehensive income), the restated statement of changes in equity, the restated statement of cash flows, for the three months period ended June 30, 2025 and for the Financial Years ended March 31, 2025, March 31, 2024 and March 31, 2023, the material accounting policies and other explanatory notes, prepared as per requirement of

Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended, SEBI ICDR Regulations, as amended and the Guidance Note on 'Reports on Company Prospectuses (Revised 2019)' issued by the Institute of Chartered Accountants of India, as amended and an e-mail dated October 28, 2021 from the SEBI to Association of Investment Bankers of India, instructing lead managers to ensure that companies provide financial statements prepared in accordance with Ind AS for all the three years and stub period. The Restated Financial Information have been prepared to comply in all material respects with the Indian Accounting Standards ("**Ind AS**") as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), presentation requirements of Division II of Schedule III to the Companies Act, 2013, as applicable to the financial statements and other relevant provisions of the Companies Act, 2013.

"RoC" or **"Registrar of Companies"** means the Registrar of Companies, National Capital Territory of Delhi and Haryana, situated at New Delhi, Delhi, India.

"RSU Plan" means Neolite Restricted Stock Units Plan 2025, being share based employee benefit plan of the Company;

"Sanctions" shall mean sanctions laws, regulations, embargoes or restrictive measures administered, imposed, enacted or enforced by: (a) the United States government; (b) the United Nations Security Council; (c) Switzerland, (d) the European Union or its Member States; (e) the United Kingdom; (f) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, Office of Foreign Assets Control of, the U.S. Department of the Treasury ("**OFAC**"), the United States Department of State, the Bureau of Industry and Security of the U.S. Department of Commerce (including, without limitation, the designation as a "specially designated national or blocked person" thereunder), the State Secretariat for Economic Affairs, and His Majesty's Treasury (the "**HMT**") or other relevant sanctions authorities (collectively, the "**Sanctions Authorities**");

"Sanctioned Country" shall mean a country or territory that is, or whose government is, the subject of Sanctions that broadly prohibit dealings with that country or territory;

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

"SCORES" means the Securities and Exchange Board of India Complaints Redress System;

"SEBI" means the Securities and Exchange Board of India;

"SEBI Depositories Regulations" shall mean Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended;

"SEBI ICDR Regulations" has the meaning given to such term in Recital (A) to this Agreement;

"Selling Shareholders' Statements" collectively, the Promoter Selling Shareholders Statements, the Promoter Group Selling Shareholder Statements and the Other Selling Shareholder Statements.

"Senior Management Personnel" or **"SMP"** means senior management personnel of the Company in accordance with Regulation 2(1)(bbbb) of the SEBI ICDR Regulations as described in the Offer Documents;

"Share Escrow Agent" means Share escrow agent to be appointed to the Share Escrow Agreement;

“Share Escrow Agreement” has the meaning ascribed to such term in the Offer Documents.

“Sponsor Bank” has the meaning ascribed to such term in the Offer Documents.

“STT” means the securities transaction tax;

“Stock Exchanges” means BSE Limited (**“BSE”**) and National Stock Exchange of India Limited (**“NSE”**), being the stock exchanges where the Equity Shares of the Company are proposed to be listed pursuant to the Offer;

“Syndicate Members” means the syndicate members as defined under Regulation 2(1)(hhh) of the SEBI ICDR Regulations;

“Syndicate Agreement” has the meaning ascribed to such term in the Offer Documents.

“Transaction Agreements” means this Agreement, the Fee Letter, the Registrar Agreement, the Cash Escrow and Sponsor Bank Agreement, the Share Escrow Agreement, the Syndicate Agreement, the Underwriting Agreement and any other agreement entered into by the Company or the Selling Shareholder(s), as applicable, in connection with the Offer;

“TDS” has the meaning given to such term in Clause 19.2 of this Agreement;

“Underwriting Agreement” has the meaning given to such term in Clause 2.2 of this Agreement;

“UPI” means the unified payments interface which is an instant payment mechanism developed by the NPCI;

“UPI Bidders” means collectively, individual investors applying as (i) Retail Individual Bidders Bidding in the Retail Portion, (ii) Eligible Employees Bidding in Employee Reservation Portion; and (iii) Non-Institutional Bidders with an application size of up to ₹500,000, Bidding in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

“UPI Circulars” mean SEBI master circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, SEBI circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, along with the circular issued by the NSE having reference no. 25/2022 dated August 3, 2022, and the notice issued by BSE having reference no. 20220803-40 dated August 3, 2022, and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard as updated from time to time.

“UPI Mandate Request” means a request (intimating the UPI Bidders by way of a notification on the UPI Mobile App and by way of a SMS directing the UPI Bidders to such UPI Mobile App) to the UPI Bidders initiated by the Sponsor Banks to authorise blocking of funds in the relevant ASBA Account through the UPI Mobile App equivalent to the Bid Amount and subsequent debit of funds in case of Allotment.

“UPI Mechanism” means the bidding mechanism that may be used by a UPI Bidder in accordance with the UPI Circulars to make an ASBA Bid in the Offer

“U.S. Securities Act” has the meaning given to such term in Recital (A) to this Agreement;

and

“Working Day(s)” means all days on which commercial banks in Mumbai are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid/Offer Period, the term “Working Day(s)” shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and (c) 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 the Stock Exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI, including the UPI Circulars.

"ZKW Group Company" shall mean ZKW Lichtsysteme GmbH

2.1 In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular shall include the plural and conversely;
- (ii) any reference to a person shall include a natural person, association, corporation, company, limited liability company, joint stock company, firm, general, limited or limited liability partnership, trust, joint venture, business trust or other entity or unincorporated organization;
- (iii) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- (iv) heading and bold typefaces are only for convenience and shall be ignored for the purposes of interpretation;
- (v) any reference to the word "include" or "including" shall be construed without limitation;
- (vi) any reference to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument, as the same may from time to time be amended, varied, supplemented or novated;
- (vii) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors and/or permitted assigns, as applicable;
- (viii) any reference to a recital, clause, paragraph or annexure, unless indicated otherwise, shall be construed as a reference to a recital, clause, paragraph or annexure of this Agreement;
- (ix) any reference to any date or time in this Agreement shall be construed to be references to the date and time in India;
- (x) any reference to days, unless clarified to refer to Working Days or business days, is a reference to calendar days;
- (xi) 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, then such extended time shall also be of the essence;
- (xii) References to "knowledge" or "best knowledge" or any similar expression of a person regarding a matter, wherever used shall mean the actual knowledge of such person after due and diligent enquiries by that person, or if the context so requires, the actual knowledge of such person's directors, officers, partners, or trustees regarding such matter, and such knowledge as any of the foregoing would reasonably be expected to have, after conducting a due and diligent enquiry or investigation of the matter; and
- (xiii) Unless otherwise indicated, the terms 'hereof', 'herein', 'hereby', 'hereto' and derivative or similar words refer to the entirety of this Offer Agreement.

2.2 The Parties acknowledge and agree that entering into this Agreement or the Fee Letter shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLMs or their Affiliates 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 Selling Shareholder(s), 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 Selling Shareholder(s), the BRLMs and Syndicate Members, if any, enter into an Underwriting Agreement, such agreement shall, amongst others, include customary representations and warranties, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters and legal opinions), lock-up, indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the parties to the Underwriting Agreement.

- 2.3 It is clarified that the rights and obligations of the BRLMs under this Agreement is several and not joint. For the avoidance of doubt, none of the BRLMs is responsible for the acts or omissions of any of the other BRLMs.
- 2.4 Unless specified otherwise, 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, (in respect of any joint and several obligations) be several and not joint and none of the Parties, 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. Notwithstanding anything to the contrary contained in this Agreement, the rights and obligations of the BRLMs under this Agreement are several and not joint. For avoidance of doubt, none of the BRLMs is responsible for the actions or omissions of any of the other BRLMs.

2. OFFER TERMS AND CERTAIN CONFIRMATIONS BY THE COMPANY AND THE SELLING SHAREHOLDER(S)

- 2.1. The Offer will be managed by the BRLMs in accordance with the allocation of responsibilities between the parties, annexed to this Agreement as **Annexure A**.
- 2.2. The Company and/or the Selling Shareholder(s) shall not, without the prior written approval of the BRLMs (other than the BRLM, if any, with respect to which this Agreement has been terminated), file the Draft Red Herring Prospectus, the Red Herring Prospectus or the Prospectus or withdraw any of the filed Offer Documents from, the SEBI, any Stock Exchange, the RoC or any other Governmental Authority, as applicable, or make any offer relating to the Equity Shares or otherwise issue or distribute any Offer related materials, respectively.
- 2.3. If additional services are requested by the Company or the Selling Shareholder(s) in relation to the Offer outside the scope of the Fee Letter, any decision as to whether to provide such services shall be at the discretion of the BRLMs and may depend on separate internal corporate approvals of the BRLMs or their Affiliates and the agreement and execution of separate documentation based on the BRLMs or their Affiliates' customary terms for the relevant services.
- 2.4. The Company agrees to secure the services of other appropriate professional advisors in relation to the Offer as may be mutually agreed upon between the Company and the Book Running Lead Managers.
- 2.5. The Company acknowledges that the Book Running Lead Managers is not acting as agent or in a fiduciary capacity and the Book Running Lead Managers is an independent contractor, retained to act solely for the Company and the Promoter Selling Shareholder(s) and any duties of the Book Running Lead Managers arising out of this Offer Agreement will be owed solely to the Company and the Promoter Selling Shareholder(s).
- 2.6. The terms of the Offer, including the Price Band, the Bid/ Offer Opening Date, the Anchor Investor Bid/ Offer Period, the Bid/ Offer Closing Date, the Anchor Investor Allocation Price

(if applicable), reservation in the Offer (if any) and the Offer Price, including any discounts, revisions, modifications or amendments thereof, shall be decided by the Company, in consultation with the BRLMs, in accordance with Applicable Laws. Such terms shall be conveyed (along with certified true copies of the relevant resolutions passed by the Board of Directors or the IPO Committee, as applicable) by the Company to the BRLMs in writing. Such decisions in relation to the terms of the Offer will be intimated to the Selling Shareholder(s) in writing by the Company on a real time basis and in a forthwith manner.

- 2.7. All allocations and the Basis of Allotment (except with respect to Anchor Investors), transfers of the Offered Shares shall be finalized by the Company, in consultation with the BRLMs, the Registrar to the Offer and the Designated Stock Exchange, in accordance with Applicable Laws. Allocation to Anchor Investors, if any, shall be made at the discretion of the Company in consultation with the BRLMs, in accordance with Applicable Laws. The Parties agree that in case of under-subscription in the Offer, Equity Shares up to 90% of the Fresh Issue ("**Minimum Subscription**") will be issued prior to the sale of Equity Shares in the Offer for Sale, provided that post satisfaction of the Minimum Subscription, Equity Shares will be Allotted under the Offer for Sale on a pro rata basis, based on number of securities offered under Offer for Sale. For avoidance of doubt, it is hereby clarified that balance Equity Shares of the Fresh Issue (*i.e.*, 10% of the Fresh Issue) will be offered only once the entire portion of the Offered Shares are Allotted in the Offer.
- 2.8. The Company agrees and undertakes that it shall not access or have recourse to the money raised in the Offer until receipt of final listing and trading approvals of Equity Shares from the Stock Exchanges until which time all monies received shall be kept in a separate bank account in a scheduled bank, within the meaning of Section 40(3) of the Companies Act. Each of the Selling Shareholder(s) agrees and undertakes that it shall not access or have recourse to the money raised in the Offer for Sale until receipt of final listing and trading approvals of Equity Shares from the Stock Exchanges until which time all monies received shall be kept in a separate bank account in a scheduled bank, within the meaning of Section 40(3) of the Companies Act. Notwithstanding anything contained in this Agreement, the Company shall refund the money raised in the Offer to the Bidders if required to do so for any reason under Applicable Laws, including due to failure to obtain listing or trading approval or pursuant to any direction or order of SEBI or any other governmental or statutory authority. All refunds made, interest borne, and expenses incurred (with regard to payment of refunds) by the Company on behalf of any of the Selling Shareholder(s) will be adjusted or reimbursed by the Selling Shareholder(s), severally and not jointly, to the Company, as agreed among the Company and the Selling Shareholder(s) in writing, in accordance with Applicable Laws only to the extent of its respective portion of Offered Shares and subject to clause 18 of this Agreement. Each of the Company and the Selling Shareholder(s) shall pay interest on such money as required under Applicable Laws, in the manner described in the Offer Documents; however, each of Selling Shareholder(s) severally and not jointly, shall be liable to refund money raised in the Offer under this Clause 2.8 of this Agreement, only to the extent of their Offered Shares, together with any interest on such amount as per Applicable Law. Notwithstanding the aforesaid, no liability to make any payment of interest shall accrue to Selling Shareholder(s) unless any delay in making any of the payments hereunder or any delay in obtaining listing and/or trading approvals or any other approvals in relation to the Offer is solely attributable to an act or omission of such Selling Shareholder(s) and in such cases the Company shall be responsible to pay such interest.
- 2.9. The Company shall, in consultation with the BRLMs, immediately take all necessary steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at the Stock Exchanges within such period as specified under Applicable Laws, and, in particular, the Company shall immediately take all necessary steps (including ensuring that requisite funds are made available to the Registrar), in consultation with the BRLMs, 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 Allotment

Advice, including any revisions, if required, and refund orders to Anchor Investors and unblocking ASBA Accounts in relation to other Bidders, as per the modes described in the Offer Documents, in any case, no later than the time limit prescribed under Applicable Laws and, in the event of failure to do so, to pay interest as required under Applicable Laws and the Offer Documents. Selling Shareholder(s) shall provide support and cooperation as required under Applicable Laws or requested by the Company and/or the BRLMs in this respect, to the extent such support and cooperation is in relation to the Selling Shareholder Statements.

- 2.10. The Company shall obtain authentication on the SEBI Complaints Redress System ("SCORES") and any amendments thereto and shall comply with the SEBI master circular (SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91) dated June 23, 2025 (including any amendments thereto) in relation to redressal of investor grievances through SCORES and shall take all necessary actions required in this respect, immediately post the filing of the DRHP with SEBI and the Stock Exchanges, set up an investor grievance redressal system to redress all Offer related grievances, including in relation to the UPI Mechanism, in compliance with Applicable Laws. The Selling Shareholder(s), severally and not jointly, have authorized the Company Secretary and Compliance Officer of the Company and the Registrar to deal with, on its behalf, any investor grievances received in the Offer in relation to its respective portion of the Offered Shares and shall provide such assistance as required by the Company and the BRLMs in this regard. Provided that in any such case requiring a written response in respect of any investor grievance on behalf of any Selling Shareholder, the prior consultation with the relevant Selling Shareholder on such response shall be done by the Company.
- 2.11. (A) Until the filing of the RHP with the RoC, no Selling Shareholder shall withdraw from the Offer or change the quantum of Offered Shares without prior consultation with the Company and the BRLMs. Such communication of consultation with respect to withdrawal from the Offer or change in the quantum of Offered Shares shall be deemed to have been made and effective on the date such communication is issued by the Selling Shareholder in writing. The Company and the BRLMs shall respond to such communication within a reasonable timeframe as mutually acceptable between the Selling Shareholders, Company and the BRLMs.
- (B) Notwithstanding (A), prior to filing of the RHP with the RoC, if any Selling Shareholder proposes to withdraw from the Offer or change their respective quantum of Offered Shares in a manner that triggers the requirement to undertake re-filing of the DRHP under the provisions of the SEBI ICDR Regulations, then prior written consent of the Company and the BRLMs will be required.
- 2.12. The Company and each of the Selling Shareholder(s), severally and not jointly, acknowledge and agree that the BRLMs shall have the right to withhold submission of any of the Offer Documents to SEBI, the RoC or the Stock Exchanges, as applicable, in the event that any information or documents requested by the BRLMs, the SEBI and/or any other Governmental Authority in relation to the Offer is not made available to the BRLMs or the information already provided to the BRLMs is untrue, inaccurate or incomplete, by (i) the Company, its Directors, its Promoters and the Promoter Group or its Affiliates or Group Companies; or (ii) Selling Shareholder(s), to the extent that such information relates to them or their respective Offered Shares in connection with the Offer.

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

The Company and the Promoter Selling Shareholder hereby jointly and severally, represent, warrant, undertake and covenant to BRLMs, as of the date hereof and as on the date of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, the Allotment and as on date of the commencement of trading of the Equity Shares on the Stock Exchanges, that:

- 3.1. the Promoters are the only 'promoters' of the Company, as defined under the SEBI ICDR Regulations and the Companies Act and that there are no other persons or entities who are in Control of the Company;
- 3.2. The Company has been duly incorporated, registered and is validly existing as a company under Applicable Laws and no steps have been taken or no notices have been issued or application or proceedings have been initiated for its winding up, appointment of an insolvency resolution professional, liquidation or receivership under Applicable Laws and the Company has the corporate power and authority to own or lease its movable and immovable properties and to conduct its businesses as presently conducted and as described in the Offer Documents. As on the date of this Agreement, the Company does not have any subsidiaries or joint ventures or associate companies.;
- 3.3. the Company has the corporate power and authority to enter into this Agreement, to perform its obligations hereunder, and to undertake the Offer, including the Fresh Issue and Offer for Sale by the Selling Shareholder(s) and there are no restrictions under Applicable Laws or the Company's constitutional documents, bye-laws, rules or regulations or any agreement or instrument binding (in relations to which no consents or waivers have been obtained) on the Company or to which its assets or properties are subject, on the Company undertaking and completing the Offer;
- 3.4. the business for which proceeds of the Fresh Issue shall be utilized falls within the main objects in the memorandum of association of the Company and all activities conducted by the Company from the date of its incorporation have been valid in terms of the objects in the memorandum of association of the Company, as required under the SEBI ICDR Regulations;
- 3.5. each of this Agreement, the Fee Letter and other Transaction Agreements has been and will be duly authorized, executed and delivered by the Company and consequently is and will be a valid and legally binding instrument, enforceable against the Company in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under this Agreement, the Fee Letter and other Transaction Agreements does not and will not conflict with, result in a breach or violation of, or contravene (i) any provision of Applicable Laws; or (ii) the constitutional documents of the Company; or (iii) any agreement indenture, mortgage, deed of trust, loan or credit arrangement, note or other instrument to which the Company is a party or by which it may be bound, or to which any of its property or assets is subject (or result in the acceleration of repayments or the imposition of any pre-emptive rights, liens, negative liens, non-disposal undertakings, mortgages, charges, pledges, security interests, defects, claim, trusts or any other encumbrance or any covenant, transaction, condition or arrangement in the nature of encumbrance, by whatever name called, whether executed directly or indirectly, or any restriction on the free and marketable title, whether executed directly or indirectly, or transfer restrictions, both present and future ("**Encumbrances**") on any property or assets of the Company, or any Equity Shares or other securities of the Company), or (iv) any notice or communication, written or otherwise, issued by any third party to the Company with respect to any indenture, loan, credit arrangement or any other agreement to which it is a party or is bound. No consent, approval, authorization or order of, or qualification with, any Governmental Authority is required by the Company for the performance by the Company of its obligations under this Agreement, the Fee Letter or other Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer;
- 3.6. the Company has obtained or shall obtain all necessary approvals and consents from the SEBI in relation to the Offer and all necessary approvals and consents, including without limitation, authorisations from the Board and the shareholders of the Company, approvals of SEBI and Stock Exchanges, lenders and third parties having pre-emptive rights, which may be required under Applicable Laws and/or any contractual arrangements by which the Company may be bound or to which any of the respective assets or properties of the Company is subject, in respect of this Agreement, the Fee Letter and other Transaction Agreement, the Equity Shares

and/or the Offer, and have made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer. Further, the Company has complied with, and shall comply with the terms and conditions of all such approvals, authorisations and consents and the Applicable Laws and/or contractual arrangements in relation to the Offer;

- 3.7. the Company is eligible to undertake the Offer in terms of the SEBI ICDR Regulations, and the rules and regulations framed thereunder, and the guidelines, instructions, notifications, communications, orders, rules, circulars, notices and regulations issued by the SEBI from time to time and any other Applicable Laws and fulfils the general and specific requirements in respect thereof;
- 3.8. all of the issued, subscribed, paid-up and outstanding share capital of the Company, including the Offered Shares proposed to be transferred in the Offer for Sale, has been duly authorized and validly issued, fully paid up and allotted under Applicable Law and conform to the description thereof contained in the Offer Document. The Company has no partly paid Equity Shares or Equity Shares with differential voting rights, and the Equity Shares proposed to be issued by the Company in the Offer shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including in respect of dividends and shall be transferred free and clear of all Encumbrances. Except as disclosed in the DRHP and will be disclosed in the RHP and the Prospectus, all issuances and allotments of equity shares of the Company (including issuance and allotments made to the Promoters or members of the Promoters, the Promoters of the Company and members of the Promoter Group, since incorporation have been made in compliance with Applicable Laws including, but not limited to, Section 67 and Section 81 of the Companies Act, 1956 or Section 42 and Section 62 of the Companies Act, as applicable, the Foreign Exchange Management Act, 1999 and rules and regulations thereunder, as applicable, and all necessary approvals, declarations and filings required to be made under Applicable Law, including filings with the RoC, Reserve Bank of India ("**RBI**") and other Governmental Authorities, have been made, and the Company has not received any notice from any Governmental Authority for default or delay in making such filings or declarations including those relating to such issuances or allotments. All issuances and allotments of the equity shares of the Company for consideration other than cash have been duly authorized and validly issued and have been made in compliance with Applicable Laws, including applicable tax laws. The Promoters and other shareholders of the Company have acquired and hold Equity Shares and other securities in the Company in compliance with Applicable Law and all authorizations, approvals and consents (including from any Governmental Authority, shareholder and any other person) for such ownership have been obtained under Applicable Laws;
- 3.9. The Company has complied with all the requirements under Applicable Laws, 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. The Company is not prohibited, directly or indirectly, from paying any dividends. No securities of the Company have been held in abeyance, pending allotment;
- 3.10. all statutory books and records are maintained by the Company as required under the Applicable Laws ("**Registers**"), including, without limitation, the register of members, the register of significant beneficial owners, the register of contracts or arrangements in which directors are interested, register of directors and key managerial personnel, register of charges, every instrument creating any charge requiring registration and registers of debenture holders, register of foreign members and of foreign debenture-holders, if any, register of investments in shares and debentures of other bodies corporate, register of investment in shares or other securities not held in Company's name, and the register of inter-corporate loans and investments, as applicable. Such Registers maintained by the Company are authentic, true, accurate, correct and the description thereof is complete in all respects in terms of the Applicable Laws;
- 3.11. the proceeds of the Fresh Issue shall be utilized for the purposes and in the manner set out in the section titled "*Objects of the Offer*" in the Offer Documents, and any changes to such

purposes after the completion of the Offer shall only be carried out in accordance with the relevant provisions of the SEBI ICDR Regulations, Companies Act, and other Applicable Laws, as may be applicable, and the Company shall be responsible for compliance with Applicable Laws in respect of variation in the terms of utilization of the proceeds of the Fresh Issue disclosed in the Offer Documents. The Company has obtained and shall obtain all approvals and consents, which may be required under Applicable Laws and/or under contractual arrangements by which it 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 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, contravene any provision of Applicable Laws or the constitutional documents of the Company or any agreement or other instrument binding on the Company or to which any of the assets or properties of the Company are subject. The Company undertakes that the utilization of Pre-IPO Placement (if applicable) proceeds being discretionary in nature, if raised, shall be completely attributed/adjusted towards general corporate purposes portion; unless auditor certified disclosures are made with regards to its utilization towards the disclosed specific objects of the issue. Further, a confirmation to this effect shall be submitted at the time of filing of Red Herring Prospectus with the Board and such confirmation shall form part of material documents available for inspection;

- 3.12. other than issuance of equity shares pursuant to Fresh Issue, and Pre-IPO Placement and the grant of stock options or the issue of Equity Shares pursuant to exercise of stock options granted under the RSU Plan or pursuant to conversion of any existing compulsorily convertible preference shares (A) the Company 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, amongst others, 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 decide to not undertake the Offer, directly or indirectly (i) issue, offer, lend, pledge, contract to issue, issue any option or contract to issue, offer any option or contract to offer or issue, or grant any option, right or warrant to purchase, lend, or otherwise cause the transfer, disposal of or creation of any Encumbrances in relation to any Equity Shares or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Equity Shares; (ii) enter into any swap or other arrangement that results in the transfer, in whole or in part, any of the economic consequences of ownership of Equity Shares or any other securities convertible into or exercisable as or exchangeable for Equity Shares; (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise; or (iv) engage in any publicity activities prohibited under Applicable Law in any jurisdiction in which Equity Shares are proposed to be issued or are being offered pursuant to the Offer, during the period in which it is prohibited under such Applicable Laws; provided, however, that the foregoing shall not be applicable to the issue and transfer of Equity Shares pursuant to the Offer as contemplated in the Offer Documents; and (B) except for the allotment of Equity Shares pursuant to conversion of the existing compulsorily convertible preference shares and the Pre-IPO Placement, if any, there shall be no further issue of securities by the Company, whether by way of bonus issue, preferential allotment, rights issue or in any other manner during the period commencing from the date of filing of the Draft Red Herring Prospectus with SEBI until the listing of the Equity Shares pursuant to the Offer or until the Bid monies are unblocked and/or refunded, as applicable, on account of, among other things, failure or withdrawal of the Offer, in accordance with Applicable Laws;
- 3.13. there shall only be one denomination for the Equity Shares;
- 3.14. except for the individuals identified as Promoters, there is (i) no person who is an immediate relative (as defined under the SEBI ICDR Regulations) of the Promoters and is holding a position of, or has the right to be nominated, on the Board of Directors, or as a Key Managerial

Personnel (as defined under the SEBI ICDR Regulations) of the Company; (ii) no person who is an immediate relative of the Promoters and has a shareholding of 10% or more of the Equity Shares of the Company, either directly or through persons/entities controlled by such person; (iii) no entity controlled (directly or indirectly) by the Promoters and/or Promoter Group which has a shareholding of 10% or more of the Equity Shares of the Company; (iv) no other person / legal entity having a shareholding of 20% or more of the share capital of the Company, directly or indirectly; and (v) no founder of the Company who holds a position or has the right to be nominated, as a Director, Key Managerial Personnel or senior management Personnel (as defined under the SEBI ICDR Regulations) of the Company and has a collective shareholding (with other founders) of 10% or more of the Equity Shares (including options which are vested till the date of listing) of the Company, either directly or through any legal entities or persons controlled by such founder or his/her immediate relatives. For the purpose of Clause 3.14 of this Agreement, post issue shareholding (on a fully diluted basis) shall be considered, as of the date of the Draft Red Herring Prospectus. The Promoters and the Promoter Group as disclosed in the Draft Red Herring Prospectus are the only Promoters and Promoter Group members are the only members of Promoter Group of the Company under the Companies Act and the SEBI ICDR Regulations, as defined and disclosed in as on the respective dates of the Offer Documents, as applicable. The Promoters are the only persons in Control of the Company under the Companies Act and the SEBI ICDR Regulations. Further, the Promoters have not disassociated from any entity in the last three years except as disclosed in the Offer Documents;

- 3.15. the business and operations of the Company is and has been, at all times, conducted in compliance with Applicable Laws, except where such non-compliance would not result in a Material Adverse Change;
- 3.16. the Equity Shares held by the Promoters which will be locked-in upon the completion of the Offer are eligible for computation of Promoters' Contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations as of the date of the DRHP, and such Equity Shares shall continue to be eligible for Promoters' Contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC and until Allotment (i.e. date of commencement of lock-in over such Equity Shares under the SEBI ICDR Regulations). Additionally, all the Equity Shares eligible for computation for minimum Promoters' contribution shall be free of any Encumbrance at the time of filing of the Draft Red Herring Prospectus. Further, in accordance with Regulation 54 of the SEBI ICDR Regulations, any transactions in securities (including any sale, purchase, pledge or creation of any other Encumbrance or release of pledge of Equity Shares) by the Promoters and Promoter Group between the date of filing of the Draft Red Herring Prospectus until the Bid/Offer Closing Date shall be subject to prior intimation to the BRLMs and shall also be reported to the BRLMs without any undue delay after the completion of such transaction, and to the Stock Exchanges, within twenty four hours of such transactions. Additionally, the Company further agrees and undertakes that, subject to the termination of this Agreement in accordance with Clause 18 of this Agreement, the Promoters will not sell or transfer their Equity Shares forming a part of the Promoters' Contribution during the period starting from the date of filing the Draft Red Herring Prospectus until the date of Allotment;
- 3.17. except as disclosed or to be disclosed in the Offer Documents (as the context may mean and require), there are no other group companies of the Company as disclosed in the Offer Documents which have related party transactions with the Company during the period for which financial information is disclosed in the Offer Documents, and are covered under the applicable accounting standards or considered material by the Board of Directors;
- 3.18. except as disclosed in the or to be disclosed Offer Documents (as the context may mean and require), there are no acquisition or divestment has been made by the Company after the last period for which financial statements are or will be disclosed in the Offer Documents, due to which any entity has become or has ceased to be direct or indirect subsidiaries of the Company;

- 3.19. the Company maintains requisite risk management systems including documentation and policies required under Applicable Laws to ascertain the credit worthiness of its customer clients. 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 possesses all necessary permits, registrations, licenses, approvals, consents and other authorizations (collectively, the “**Governmental Licenses**”) issued by, and has made all necessary declarations and filings (including in relation to obtaining a Governmental License) with, the appropriate central, state or local regulatory agencies or bodies or international agencies and/or which are binding on it, for the business carried out by it, except where failure to make declarations or filings under such Governmental Licenses, whether individually or in the aggregate, would not result in a Material Adverse Change and all such Governmental Licenses are valid and in full force and effect, the terms and conditions of which have been fully complied with except where any non-compliance, whether individually or in the aggregate, would not result in a Material Adverse Change, and no notice of proceedings has been received relating to the revocation or modification of any such Governmental Licenses from any Governmental Authority which would result in a Material Adverse Change. Further, in the event any of the Governmental Licenses which are required in relation to the business of the Company has not yet been obtained or have expired, the Company, as applicable, has made the necessary applications for obtaining or is in the process of making the applications wherever required or for renewal such Governmental Licenses and no such application has been rejected by any concerned authority or is subject to any adverse outcome. Furthermore, the Company, as applicable has not, at any stage during the process of obtaining any Governmental License, been refused or denied grant of any material Governmental License, by any appropriate central, state or local regulatory agency in the past;
- 3.20. except as disclosed in the DRHP and shall be disclosed in the RHP and the Prospectus, the Company owns and possesses or has the right to use all trademarks, copyrights, trade names, licenses, approvals, trade secrets and other similar rights (collectively, “**Intellectual Property Rights**”) that are necessary to conduct its businesses as now conducted in accordance with Applicable Laws and as described in the Offer Documents as on the respective dates indicated therein; and the expected expiration or termination of any of such Intellectual Property Rights would not result in a Material Adverse Change, and other than the objections filed by third parties as part of applications, which are disclosed in the DRHP, the Company has not received from any third party, any notice of infringement of, or conflict in relation, to any Intellectual Property Rights or any violation of any Applicable Laws or contractual obligation binding upon it in relation to any Intellectual Property Rights. Neither the Company nor any of the Directors or employees of the Company are in conflict with, or in violation of any Applicable Laws or contractual or fiduciary obligation binding upon them relating to Intellectual Property Rights;
- 3.21. the Company (i) does not have any outstanding financial indebtedness, as of the date included therein, and has not issued any guarantees on behalf of its Affiliates or any third parties, in favour of any bank and financial institution, except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus; (ii) is not in violation of, or default under, and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default in respect of, its constitutional or charter documents or bye-laws, rules or regulations or any judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other Governmental Authority in India, issued against it having jurisdiction over it; (iii) is not in default under or in violation of any obligation, agreement, covenant or condition contained in, any agreement indenture, mortgage, deed of trust, loan or credit agreement, note, guarantee; or other agreement or instrument to which it is a party or is bound or to which its properties or assets are subject (“**Relevant Documents**”), except where such default is this clause would not result in Material Adverse Change ; and (iv) has not received any notice or communication declaring an event of default from any lender or any third party, as applicable, or seeking enforcement of any security interest or acceleration or repayment in this regard;

- 3.22. except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, (i) there is no outstanding litigation involving the Company and the Directors, in relation to (A) criminal proceedings; (B) actions by regulatory or statutory authorities; (C) claims related to direct and indirect taxation (disclosed in a consolidated manner in accordance with the SEBI ICDR Regulations); and (D) other pending litigation above the materiality threshold as determined by the Company pursuant to the Materiality Policy (ii) there are no outstanding dues to (a) creditors above the materiality threshold as determined by the Company pursuant to the Materiality Policy; (b) micro, small and medium enterprises, and (c) other creditors (details of each of (a), (b) and (c) are disclosed in a consolidated manner giving the number of creditors and aggregate amount involved); (iii) there are no outstanding actions against the Directors (who are associated with the securities market) by SEBI in the past five years; (iv) there are no criminal proceedings involving the Key Managerial Personnel and Senior Management Personnel; (v) there are no actions by regulatory or statutory authorities against the Key Managerial Personnel and Senior Management; (vi) there is no litigation pending against Neolite Group Companies which has a material impact on the Company; (vii) there are no technical glitches that have occurred in the past three years and no financial disincentives have been levied by SEBI in relation thereto; (viii) there are no enforcement actions initiated against the Company; and (ix) there are no deficiency letters and administrative warning letters issued to the Company;
- 3.23. the Company and the Promoter Selling Shareholder confirm that there are no legal proceedings, suits or action by any regulatory or Governmental Authority, including enforcement agencies or any third party, any investigations pending or, or notices of violation of Applicable Laws, which could or may hinder its ability to execute, deliver, and perform under this Agreement or to participate in the Offer or affect or likely to affect the rights of the purchasers of the Offered Shares in the Offer;
- 3.24. 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 other agreements or arrangements or clauses or covenants thereunder which are material and needs to be disclosed wherein a non-disclosure of such agreements or arrangements or clauses thereunder, may have bearing on the investment decision of an investor. There is no conflict of interest between the suppliers of materials and third-party service providers (which are crucial for operations of the Company) and the Company, Promoters, Promoter Group, Key Managerial Personnel, Senior Management Personnel, Directors and Neolite Group Companies and its directors.
- 3.25. except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, there is no conflict of interest between the lessor of the immovable properties (crucial for operations of the Company) and the Company, Promoter, Promoter Group, Key Managerial Personnel, Senior Management Personnel, Directors and Neolite Group Companies and its directors;
- 3.26. all material clause(s) of the Article of Association of the Company have been disclosed in the section titled "*Description of Equity Shares and Terms of the Articles of Association*" in the Draft Red Herring Prospectus and shall be disclosed in the Red Herring Prospectus and the Prospectus;
- 3.27. the Company is in compliance with requirements of all Applicable Laws, including the Companies Act and the SEBI Listing Regulations, in respect of corporate governance, including constitution of the Board of Directors and committees and formation of policies thereof required to be adopted by the Company prior to filing of DRHP under the SEBI Listing Regulations. The Directors, the Key Managerial Personnel and the Senior Management Personnel of the Company, including the personnel stated or to be stated in the Offer Documents have been and will be appointed in compliance with Applicable Laws, including the Companies Act;

- 3.28. the Company agrees that in the event of any compensation required to be paid by the BRLMs to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, the Company shall reimburse the BRLMs for such liabilities or compensation (including applicable taxes and statutory charges, interest or penalties, if any) immediately but not later than within 2 working days of (i) a written intimation from the BRLMs; or (ii) receipt of proof of payment of compensation (including applicable taxes and statutory charges, if any) along with the proof of such compensation paid or payable, being communicated to the Company and the Selling Shareholder(s) in writing by the BRLMs. To the extent permitted by Applicable Laws, the BRLMs agrees to provide the Company and the Selling Shareholder(s) within a reasonable time period, if so requested by the Company or the Selling Shareholder(s), any document or information in its possession, in the event that any action is proposed to be taken by the Company or the Selling Shareholder(s) against any SCSB in relation to any delay or failure which results in a reimbursement or payment under this Clause 3.27 of this Agreement;
- 3.29. no disputes exist with any of the parties with whom the Company has any material business arrangements that would result in a Material Adverse Change, and the Company has not received any notice for cancellation of any such material business arrangements;
- 3.30. no labour disputes (whether or not within the meaning of the Industrial Disputes Act, 1947) or disputes with the employees or directors of the Company exist, and the Company is not aware, after due and careful inquiry, of any existing or imminent employee related disputes in relation to itself, its principal suppliers, contractors or customers, except where such problem or dispute, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Change; and no Key Managerial Personnel and Senior Management Personnel who has been named in the Draft Red Herring Prospectus, has terminated or indicated or expressed to the Company, a desire to terminate his or her relationship with the Company. Further, the Company has no intention and is not aware of any such intention to terminate the employment of any Key Managerial Personnel or Senior Management Personnel whose name appears in the Draft Red Herring Prospectus or shall be named in the Red Herring Prospectus or Prospectus. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, the Company undertakes all its operations through its employees, it has not outsourced its business operations and there are no contract labourers (directly or indirectly) hired by it for the purposes of its business operations;
- 3.31. no disputes exist with the principal suppliers, lessors, contractors, customers, dealers, service vendors, or any of the parties with whom the Company has material business arrangements that would result in a Material Adverse Change, and the Company has not received any notice for cancellation of any such material business arrangements;
- 3.32. the Restated Financial Information of the Company, that have been included in the Draft Red Herring Prospectus (and to the extent as will be included in the Red Herring Prospectus and Prospectus), together with the examination report, related annexures and notes thereto, is and will be prepared on the basis of audited financial statements of the Company for respective periods and restated in accordance with the requirements of the SEBI ICDR Regulations, the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time, and other Applicable Laws. The Restated Financial Information present a true, fair and accurate view of the financial position of the Company as of and for the dates indicated therein and the statement of profit and loss and cash flows of the Company for the periods specified. The Company has the requisite consent from the Auditors to include the restated financial statements of the Company as at and for the three month period ending June 30, 2025, and for financial years ended March 31, 2025, 2024 and 2023 that have been included in the Draft Red Herring Prospectus and will obtain similar consents for such financial statements to be included in the Red Herring Prospectus and Prospectus, together with the related annexures and notes thereto. There is no inconsistency between the audited financial

statements and the restated financial statements, except to the extent caused only by and due to the restatement in accordance with the requirements of the SEBI ICDR Regulations. Further, 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 qualifications, adverse remarks or matters of emphasis made in the audit reports or examination reports issued by the Auditors with respect to the audited or the restated financial statements as at and for the three months period ending June 30, 2025, and for the financial years ended March 31, 2025, 2024 and 2023. The supporting annexures and notes present truly and fairly, in accordance with Ind AS Rules and the SEBI ICDR Regulations, the information required to be stated therein. The summary of financial information and the selected statistical information included in the Offer Documents present, truly, fairly and accurately, the information shown therein where applicable, and the financial information have been extracted correctly from the Restated Financial Information included in the Offer Documents. The Company has uploaded the audited financial statements of the Company as at and for the three months period ending June 30, 2025, and for the financial year ended March 31, 2025, 2024 and 2023 (at the link disclosed in the Draft Red Herring Prospectus), and shall upload the standalone audited financial statements of the Company (if any, as identified in accordance with the SEBI ICDR Regulations) for subsequent Fiscals, as may be required under the SEBI ICDR Regulations, at the link to be disclosed in the RHP and the Prospectus;

- 3.33. the Company has furnished, and the Company undertakes to furnish for itself, complete restated (and reviewed, if required) financial statements along with the examination reports, certificates, annual reports and other relevant documents and information, including information relating to pending legal proceedings to enable the BRLMs to review all necessary information and statements in the Offer Documents. The Company confirms that the financial information included in the Offer Documents has been and shall be examined by only those auditors or independent chartered accountants (as applicable) who have subjected themselves to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid and subsisting certificate issued by the Peer Review Board of the ICAI;
- 3.34. the Company confirms the statement of tax benefits, as included in the Draft Red Herring Prospectus (and to the extent as will be included in the Red Herring Prospectus and Prospectus), has been examined by the Auditors and is true, fair and correct and accurately describes the tax benefits available to the Company;
- 3.35. the Company confirms that the financial and related operational key performance indicators including business metrics and financial metrics of the Company ("KPIs") as certified by the Statutory Auditors and approved by the Audit Committee of the Company and included in the Draft Red Herring Prospectus (and to the extent as will be included in the Red Herring Prospectus and Prospectus), are true, fair and correct and has been accurately described, in the context which it appears. Company has not shared any KPIs with any investors other than disclosed in the DRHP and to be disclosed in the RHP and Prospectus at any point of time during the three years period preceding the date of the DRHP;
- 3.36. all non-GAAP financial measures, KPIs and other operational information disclosed in the Draft Red Herring Prospectus (and as will be disclosed in the Red Herring Prospectus and Prospectus) are, and will be: (i) true and correct; (ii) accurately described and have been derived from records of the Company that have been subjected to the required disclosure control and procedures designed by the Company. The operational information disclosed in the Offer Documents has 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;
- 3.37. the Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general and specific authorizations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with applicable accounting principles and to

maintain accountability for its assets; (iii) access to assets of the Company is permitted only in accordance with management's general or specific authorizations; and (iv) the recorded assets of the Company are compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences. Further, the Board of Directors has laid down "internal financial controls" (as defined under Section 134 of the Companies Act) to be followed by it and such internal financial controls are adequate and operating effectively, in accordance with the provisions of Section 134(5)(e) of the Companies Act and the Companies (Accounts) Rules, 2014. The Company's Auditors have certified that the Company has adequate internal financial controls system in place and the operating effectiveness of such controls, in accordance with Section 143 of the Companies Act and the 'Guidance Note on Audit of Internal Financial Controls Over Financial Report' issued by the ICAI. Since the end of the Company's most recent audited fiscal year, there has been (a) no material weakness or other control deficiency in the Company's internal control over financial reporting (whether or not remediated); and (b) no change in the Company's internal control over financial reporting that has materially affected, or is likely to materially affect, the Company's internal control over financial reporting. 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 directors of the Company are able to make a proper assessment of the financial position, results of operations and prospects of the Company;

- 3.38. the Company shall obtain, in form and substance satisfactory to the BRLMs, all assurances, certifications or confirmations from the Company's statutory auditors, other independent chartered accountants, practicing company secretary, industry report provider, and external advisors as required under Applicable Laws or as required by the BRLMs. The Company confirms that the BRLMs 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 BRLMs and any changes to such assurances, certifications and confirmations shall be communicated by the Company to the BRLMs immediately till the date when the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer;
- 3.39. the statements in the Offer Documents, under the section "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" accurately and fully describe: (i) (a) the accounting policies that the Company 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, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur. The Company is not engaged in any transactions with, nor has any obligations to, any unconsolidated entities (if any) that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company, including structured finance entities and special purpose entities, nor otherwise engages in, or has any obligations under, any off-balance sheet transactions or arrangements. As used herein, the phrase "reasonably likely" refers to a disclosure threshold lower than more likely than not; and the description set out in the Offer Documents, under the section "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" presents fairly and accurately the factors that the management of the Company believes have, in the past periods described therein, and may, in the foreseeable future, affect the financial condition and results of operations of the Company;
- 3.40. prior to the filing of the Red Herring Prospectus with the RoC, the Company shall provide the BRLMs with the unaudited consolidated financial information consisting of a balance sheet and profit and loss statement prepared by the management or such selected unaudited financial information as may be mutually agreed ("**Management Accounts**") for the period commencing

from the date of the restated financial information included in the RHP/Prospectus, as the case may be, and ending on the last day of the month which is prior to the month in which the Red Herring Prospectus is filed with the RoC, or as may be mutually agreed between the Company and the BRLMs;

- 3.41. all related party transactions entered into by the Company (i) are legitimate transactions and entered into after obtaining due approvals and authorizations as required in Companies Act or its corresponding rules; and (ii) have been conducted on an arm's length basis and in compliance with Applicable Laws and on terms that are not more favourable to its Affiliates than transactions entered into with other parties. All transactions with related parties entered into by the Company during period of the Restated Financial Information have been included in the Draft Red Herring Prospectus and will be included in the Red Herring Prospectus and the Prospectus. The Company has not entered into any related party transaction that is not in compliance with the provisions of Applicable Laws. Further, except as expressly disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, no material indebtedness and no material contract or arrangement is outstanding between the Company or any member of the Board of Directors or any shareholder of the Company;
- 3.42. the business of the Company is insured by reputable, recognized, financially sound institutions with policies in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for its businesses. The Company has no reason to believe that it will not be able to: (i) renew its existing insurance coverage as and when such policies expire; or (ii) obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its businesses as now conducted and at a cost that would not result, individually or in the aggregate, in a Material Adverse Change. Further the Company is in compliance with the terms of such insurance except where such non-compliance with terms has not resulted in any Material Adverse Change. The Company has not been denied any insurance coverage which it has sought or for which it has applied. All insurance policies required to be maintained by the Company are in full force and effect, and it is in compliance with the terms of such policies and instrument in all respects. There are no claims made by the Company, under the insurance policy or instruments, which are pending as of date or which have been denied, except as would not result in a Material Adverse Change;
- 3.43. the Company has filed all tax returns that are required to have been filed by it pursuant to Applicable Laws, and paid or made provision for all taxes due pursuant to such returns or pursuant to any assessment received by it, except for such taxes, if any, as are being contested in good faith and as to which adequate reserves have been or will be provided in financial statements, in accordance with generally acceptable accounting principles in India, as disclosed in the Draft Red Herring Prospectus and to be disclosed in the Red Herring Prospectus or the Prospectus, as the case may be or have been/will be classified as contingent liabilities in the Restated Financial Information included in the DRHP and as will be included in the RHP and the Prospectus. There are no tax deficiencies or interest or penalties accrued or accruing or alleged to be accrued or accruing, thereon with respect to the Company which has not been paid or otherwise been provided for all such tax returns filed by the Company is correct and complete in all respects and prepared in accordance with Applicable Laws. The Company has not received any notice of any pending or threatened administrative, regulatory, quasi-judicial, statutory, governmental 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, except as disclosed in the Draft Red Herring Prospectus or as will be disclosed in the Red Herring Prospectus and the Prospectus, except such threatened actions or investigations as would not result in a Material Adverse Change;
- 3.44. the Company: (a) owns, leases or licenses all the properties as are necessary to conduct its operations as presently conducted and as described in Offer Documents; and (b) has good and

marketable, legal and valid title to or has valid and enforceable rights to lease or otherwise use and occupy (which rights are in full force and effect) all the properties owned, leased, licensed or otherwise used by it as disclosed, in the Offer Documents, and, in each case free and clear of Encumbrances, equities, claims, defects, options, third party rights, conditions, restrictions and imperfections of title and have right to legally sell, transfer or otherwise dispose of the properties. The properties, held under lease (which expression includes any letting, any under-lease or sublease (howsoever remote) and any tenancy or license to occupy and any agreement for any lease, letting, under lease, sublease or tenancy) by the Company is held under valid and enforceable leases and do not interfere with the use made or proposed to be made of such property and are in full force and effect. Further, all documents that are material to the current or proposed use of the properties which have been (or will be) described in the Offer Documents, are in full force and effect. The Company has valid and enforceable rights to otherwise use and occupy all the properties otherwise used or occupied by it. The Company has not received any written notice of any claim of any sort that has been asserted by anyone adverse to the rights of the Company under any of the leases or subleases to which it is a party, or affecting or questioning the rights of the Company to the continued possession of the premises under any such lease or sub-lease;

- 3.45. since June 30, 2025, except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus (i) there have been no developments that result or would result in the financial statements as presented in the Draft Red Herring Prospectus not presenting fairly in all material respects the financial position of the Company, and (ii) there has not occurred any Material Adverse Change; and (iii) there have been no transactions entered into, or any liability or obligation, direct or contingent, incurred, by the Company, other than those in the ordinary course of business, that are material with respect to the Company; (iv) there have been no changes in share capital, material changes in fixed assets, material increases in long-term or short-term borrowings, trade payables, other financial liabilities, contract liabilities and other current liabilities or decreases in cash and bank balances or material increase in gross or net non-performing assets, or decreases in property, plant and equipment, and other financial assets of the Company; and (v) there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock. The Company represents that for the period from July 1, 2025 to the date of this Agreement, there were no decrease in the Company's revenue from operations other income, or any increase in cost of materials consumed, finance costs, depreciation and amortization, other expenses, profit before tax and profit for such period as compared to the corresponding period in the preceding year;
- 3.46. no *pro forma* financial statements are required under the SEBI ICDR Regulations to be disclosed in the Draft Red Herring Prospectus in terms of the SEBI ICDR Regulations;
- 3.47. except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, as of June 30, 2025 (i) there are no outstanding guarantees or contingent payment obligations of the Company; and (ii) since July 1, 2025 except in the ordinary course of business, there is no increase in the outstanding guarantees or contingent payment obligations of the Company in respect of the indebtedness of third parties as compared with amounts shown in the Restated Financial Information disclosed in the Draft Red Herring Prospectus;
- 3.48. the Company has obtained written consent or approval, where required, for the use of information procured from the public domain or third parties including from the report titled Industry assessment for Automotive Lighting Industry, prepared and released by CRISIL Intelligence, and included or to be included in the Offer Documents, and such information is based on or derived from sources that the Company believed to be accurate and reliable such information has been, or shall be, accurately reproduced in the Offer Documents, and in this connection, the Company is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information. The industry and related information

contained in the Draft Red Herring Prospectus (and as will be included in the Red Herring Prospectus and Prospectus) derived from the report titled Industry assessment for Automotive Lighting Industry , prepared and released by CRISIL Intelligence, has been exclusively commissioned and paid for by the Company for an agreed fee in connection with the Offer;

- 3.49. the Draft Red Herring Prospectus has been, and the Red Herring Prospectus and the Prospectus, as of the date on which it has been filed or will be filed, shall be prepared in compliance with Applicable Laws, including without limitation, the Companies Act and the SEBI ICDR Regulations and (i) contains and shall contain all disclosures that are true, fair, and adequate to enable the investors to make a well informed decision as to an investment in the Offer or as may be deemed necessary or advisable in this relation by the BRLMs; and (ii) does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading. Any information made available, or to be made available, to the BRLMs and any statement made, or to be made, in the Offer Documents including in relation to the Equity Shares and the Offer, or otherwise in connection with the Offer, shall be true, fair, adequate, accurate, complete, correct, not misleading, and without omission of any matter that is likely to mislead and adequate to enable the prospective investors to make a well informed decision with respect to an investment in the proposed Offer and shall be immediately updated until the commencement of trading of the Equity Shares on the Stock Exchange(s). Further, the Draft Red Herring Prospectus and matters stated therein do not invoke any of the criteria for rejection of draft offer documents set forth in the Securities and Exchange Board of India (Framework for Rejection of Draft Offer Documents) Order, 2012 or the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020, or Securities and Exchange Board of India (Prohibition on Raising Further Capital from Public and Transfer of Securities of Suspended Companies) Order, 2015 ("**General Order**"); and there is no investigation, enquiry, adjudication, prosecution, disgorgement, recovery or other regulatory action pending against the Company, its Directors, its Promoters or Neolite Group Companies which could result in observations on the DRHP being kept in abeyance pursuant to the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020;
- 3.50. the Company along with the Registrar to the Offer has entered into a tripartite agreement with each of the National Securities Depository Limited and the Central Depository Services (India) Limited, respectively, for the dematerialization of the Equity Shares and all Equity Shares issued by the Company for the Fresh Issue shall be in dematerialized form;
- 3.51. disclosure of all material documents in the Offer Document, is accurate in all respects, fairly summarizes the contents of such contracts or documents and does not omit any information which affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Offer Documents under Applicable Laws applicable to the Offer that have not been so described. Since the date of the latest Restated Financial Information included in Offer Documents, the Company has not (a) entered into or assumed any material contract; (b) incurred, assumed or acquired any material liability (including contingent liability) or other obligation; (c) acquired or disposed of, or agreed to acquire or dispose of, any material business or any other asset of the Company; or (d) entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (a) through (c) above;
- 3.52. the Company shall make applications to the Stock Exchanges for in-principle listing of the Equity Shares and shall obtain in-principle listing approvals from the Stock Exchanges before filing of Red Herring Prospectus with RoC and designate one of the Stock Exchanges as the Designated Stock Exchange. The Company shall apply for final listing and trading approvals within the period required under Applicable Laws or at the request of the Managers;
- 3.53. the Company has duly appointed and undertakes to have a qualified company secretary as the compliance officer who shall at all times be responsible for monitoring the compliance with the

securities laws and for redressal of investors' grievances and in this regard "securities law" shall have the meaning given to such term in regulation 2 (ccc) of the SEBI ICDR Regulations;

- 3.54. none of the Company, its Directors, Promoters, Promoter Group, Neolite Group Companies, companies with which any of the Promoters, Directors or persons in control are, or were, associated as a promoter, director or person in Control: (i) have been or are debarred from accessing, or operating in, the capital markets or restrained from buying, selling, or dealing in securities, in either case under any order or direction passed by SEBI or any Governmental Authority; (ii) have had any action or investigation initiated against them by SEBI or any other regulatory authority; (iii) have committed any violations of securities laws in the past or have any such proceedings (including notices or show cause notices) pending against them; (iv) are subject to any penalties or disciplinary action or investigation by the SEBI or the Stock Exchanges nor has any regulatory authority in India found any probable cause for enquiry, adjudication, prosecution or regulatory action; (v) have been suspended from trading by the Stock Exchanges in or outside India, as on the date of filing the Draft Red Herring Prospectus, including for non-compliance with listing requirements as described in the SEBI General Order No. 1 of 2015; (vi) have been declared as 'Fraudulent Borrower' by lending banks or financial institutions or consortium, in terms of RBI Master Directions dated July 1, 2016, on 'Frauds – Classification and Reporting by commercial banks and select FIs', as updated; or (vii) have had any forensic audits initiated against them by SEBI or any other regulatory authority; (viii) have been involved in the act of money mobilisation, in any manner; (ix) have been involved in any corruption, bribery, solicitation or transfer of value in exchange for action; and (x) have been named in any intermediary caution list or list of shell companies/vanishing companies and 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). Further, none of the Promoters or Directors have been declared to be, or been associated with any company declared to be, (i) a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018; or (ii) a vanishing company, and none of the Directors are, or were, directors of any company at the time when the shares of such company were: (a) suspended from trading by any stock exchange(s) during the five years preceding the date of filing the Draft Red Herring Prospectus with SEBI; or (b) delisted;
- 3.55. the Company, its Directors, its Neolite Group Companies and its Promoters are not and have not been a promoter of any company that is an exclusively listed company on a derecognised, non-operational or exited stock exchange which has failed to provide the trading platform or exit to its shareholders within 18 months, or such extended time as permitted by the SEBI. None of the Directors or Promoters of the Company has been: (a) a promoter or whole-time director of any company which has been compulsorily delisted in terms of Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 during the last 10 years preceding the date of filing the Draft Red Herring Prospectus with the SEBI; or (b) a director or promoter of any company which has been identified as a shell company by the Ministry of Corporate Affairs, Government of India pursuant to its circular dated June 9, 2017 (bearing reference 03/73/2017-CL-II) and in respect of which no order of revocation has been subsequently passed by SEBI, the relevant stock exchange(s), the Ministry of Corporate Affairs or any other Governmental Authority. Further, none of the Directors have been disqualified from acting as a director under Section 164 of the Companies Act or appear on the list of disqualified directors published by the Ministry of Corporate Affairs, Government of India;
- 3.56. neither the Company, nor any of the Directors or the Promoters or companies with which any of the Promoters or the Directors were associated as a promoter is/was on the "dissemination board" board established by the SEBI and has not provided exit option to its public shareholders within the prescribed timelines prescribed by SEBI during a period of 10 years prior to the date of this Agreement;

- 3.57. none of the Company, its Promoters, Promoter Group or Directors or companies in which such persons are directors have been identified as wilful defaulters or fraudulent borrowers by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the RBI or any other Governmental Authority;
- 3.58. the Company agrees and undertakes to ensure that under no circumstances shall the Company, Directors, Promoters, Promoter Group, Neolite Group Companies, The Promoter Group Selling Shareholder and/or the Promoter Selling Shareholder give any information or statement, or omit to give any information or statement, which may mislead the BRLMs, any Governmental Authorities or any investors in any respect, and no information, material or otherwise, shall be left undisclosed by the Company, Directors, Promoters, Promoter Group, Neolite Group Companies or Selling Shareholder(s) , which may have an impact on the judgment of any Governmental Authorities or the investment decisions of any investors. All such information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, Directors, Promoters, Promoter Group, Neolite Group Companies, the Promoter Selling Shareholder, the Promoter Group Selling Shareholder or any of their Key Managerial Personnel or Senior Management Personnel or authorized signatories in connection with the Offer and/ or the Offer Documents shall be authentic, true, fair, complete, correct, 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;
- 3.59. until commencement of trading of the Equity Shares on the Stock Exchanges, the Company shall (i) disclose and furnish all information, documents and back-up, including financial statements and other financial documents, certificates and information to enable the BRLMs to review and verify the information and statements in the Offer Documents or those as requested or required by the BRLMs and shall immediately notify and update the BRLMs, and at the request of the BRLMs, immediately notify the SEBI, the RoC, the Stock Exchanges or any other relevant authority and investors of any material developments, including, amongst others, 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: (a) with respect to the business, operations or finances of the Company; (b) with respect to any pending, threatened or potential litigation, including any inquiry, investigation, show cause notice, claims, search and seizure operations conducted by any Governmental Authority, complaints filed by or before any Governmental Authority, or any arbitration in relation to any of the Company, Group Companies, Directors, Promoters or officers of the Company; or (c) which would result in any of the Offer Documents containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading or which would make any statement in any of the Offer Documents not adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; and (ii) immediately notify and update the BRLMs and provide any requisite information to the BRLMs, including at the request of the BRLMs, to immediately notify SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by SEBI, the RoC, the Stock Exchanges or any other Governmental Authority;
- 3.60. no insolvency proceedings of any nature, including without limitation any proceeding for the appointment of an insolvency resolution professional, bankruptcy, receivership, reorganisation, composition or arrangement with creditors (to avoid or in relation to insolvency proceedings), voluntary or involuntary, affecting the Company is pending, or threatened, and the Company has not made any assignment for the benefit of creditors or taken any action in contemplation of, or which would constitute the basis for, the institution of such insolvency proceedings, and the Company has not received any notice or demand requiring or ordering the Company to forthwith repay any borrowing to any person, including without limitation any operational creditor or a financial creditor of the Company. Further, the Company is Solvent. As used herein, the term “**Solvent**” means, with respect to an entity, on a particular

date, that on such date, (a) the fair market value of the assets is greater than the liabilities of such entity, or (b) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, or (c) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature, or (d) the entity does not have unreasonably small capital. Further, there has been no appointment of an insolvency resolution professional and are no winding up, liquidation or receivership orders that have been passed by any court or tribunal in India or any other jurisdiction against the Company, Promoters and Group Companies and no such proceedings (whether instituted by any Governmental Authority or third parties) are pending or threatened to which the Company, Promoters or Group Companies are subject to;

- 3.61. the Company acknowledges and agrees that all documents, agreements, undertakings and statements required or provided in connection with the Offer, will be signed and authenticated by an authorized signatory of the Company. Further, the Company shall sign, and cause each of its Directors and the Chief Financial Officer, and the Promoter Selling Shareholder and the Promoter Group Selling Shareholder to sign the Draft Red Herring Prospectus to be filed with SEBI and Red Herring Prospectus and the Prospectus to be filed with SEBI and/or the RoC. Such signatures shall be construed to mean that the Company agrees that BRLMs shall be entitled to assume without independent verification that each such signatory is duly authorized to authorize and sign the Offer Documents and that the Company is bound by such signatures and authentication;
- 3.62. the Company does not intend to or propose to alter its capital structure for 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, for Equity Shares) whether preferential issue or by way of bonus issue, rights issue, further public offer or qualified institutions placement;
- 3.63. operating data disclosed in the Offer Documents has been derived from the records of the Company using systems and procedures which incorporate adequate safeguards to ensure that the information is true, correct, accurate and complete in all material respects and not misleading, in the context in which it appears;
- 3.64. the Company authorizes the BRLMs to circulate the Offer Documents to prospective investors in compliance with Applicable Laws in any relevant jurisdiction;
- 3.65. the Company has sought confirmation from all existing shareholders of the Company who are eligible to participate in the Offer for Sale in accordance with Regulation 8 of the SEBI ICDR Regulations, 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 Selling Shareholder(s), no other shareholders have consented to participate in the Offer;
- 3.66. the Company, its Directors, Promoters, Promoter Group, Key Managerial Personnel, Senior Management Personnel, or any persons acting of its behalf have not taken, nor shall 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 buyback arrangements for purchase of Equity Shares to be offered and sold in the Offer;
- 3.67. except as disclosed in the DRHP, the RHP, the Offering Memorandum, the Prospectus, there are no outstanding proceedings, investigations, summons or notices received by the current directors of the Company (i) which may result or have resulted in criminal proceedings, or statutory or regulatory action against such directors, or (ii) which might result in a Material Adverse Change;

- 3.68. except for any discount provided in relation to the Offer in accordance with Applicable Laws and fees and commissions for services rendered under and in terms of the Transaction Agreements, the Company and any persons acting of their behalf shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and nor shall it make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer;
- 3.69. in order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Laws, the Company shall 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 BRLMs (whether prior to or after the Closing Date) and their Indian legal counsel and international legal counsel which the BRLMs or their Indian legal counsel may require or reasonably request (or as may be required by any competent governmental, judicial or regulatory authority) for the proper provision of their services or the issuance of opinions and letters to be issued by the Indian and international legal counsel. The Company shall furnish to the BRLMs such further opinions, certificates, letters and documents and on such dates as the BRLMs may reasonably request;
- 3.70. if any event shall occur or condition exist as a result of which it is necessary to amend or supplement any Offer Document in order to make the statements therein, in the light of the circumstances, not misleading, or if, in the opinion of counsel for the BRLMs, it is necessary to amend or supplement such Offer Document to comply with Applicable Laws, the Company shall prepare and furnish, at its own expense, to the BRLMs upon request, either amendments or supplements to such Offer Document so that the statements so amended or supplemented will not, in the light of the circumstances when delivered to a prospective investor, be misleading and that such Offer Document, as amended or supplemented, will comply with Applicable Laws;
- 3.71. the Company, its Promoters and Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable to them;
- 3.72. other than as disclosed in the Draft Red Herring Prospectus (and as shall be disclosed in the Red Herring Prospectus and Prospectus) under the section titled "**History and Certain Corporate Matters**", the Company has not undertaken any material acquisitions or divestments of business/undertakings, mergers, amalgamation in the 10 years preceding the date of the Draft Red Herring Prospectus (or the Red Herring Prospectus and the Prospectus, as may be applicable). Other than as disclosed in the Draft Red Herring Prospectus (and as shall be disclosed in the Red Herring Prospectus and Prospectus) under the section titled "**History and Certain Corporate Matters**", there are no (a) subsisting material contracts to which the Company is a party, other than in the ordinary course of business and such contracts constitute legally valid, enforceable and binding obligations of the Company; (b) subsisting obligations towards the existing Shareholders or erstwhile shareholders under any agreement, contract or instrument; or (c) special rights available to any Shareholder of the Company which shall survive post listing and commencement of trading of the Equity Shares pursuant to the Offer, (d) inter-se agreements or arrangements or any deeds of assignment, acquisition agreements, shareholders' agreements, agreements of like nature with respect to the Company (whether or not such entities are parties), (e) other agreements/arrangement and clauses/covenants with respect to the Company which are material or adverse/ prejudicial to the interest of the minority/ public shareholders of the Company and which need to be disclosed in the Offer Documents, non-disclosure of which may have a bearing on the investment decision in the Offer, except in accordance with the provisions of the SEBI Depositories Regulations as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus.

- 3.73. none of the Company, Promoters, Promoter Group, its Directors and companies in which any of the Promoter, Directors are associated as a promoter or director or person in control, shall resort to any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except after consultation (which shall be conducted after giving reasonable notice to the BRLMs), with, and after receipt of prior written approval from, the BRLMs, other than any legal proceedings initiated by the Company against any of the BRLMs in accordance with Clause 13 of this Agreement or the Fee Letter and in such situations, it shall provide reasonable notice to the BRLMs. The Company shall and shall ensure that the Promoters, Promoter Group and Directors shall, upon becoming aware, keep the BRLMs 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 and shall not take any further steps in such matter except in prior consultation with the Book Running Lead Managers;
- 3.74. the Company shall keep the BRLMs immediately informed, until commencement of trading of the Equity Shares, if it encounters any difficulty due to disruption in communication systems, or any other adverse circumstance which is likely to prevent, or has prevented, compliance with their obligations, whether statutory or contractual, in respect of any matter pertaining to the Offer, including matters pertaining to Allotment, issuance of unblocking instructions to SCSBs and dispatch of refund orders to Anchor Investors, and/or dematerialized credits for the Equity Shares;
- 3.75. the Company agrees and undertakes that in accordance with SEBI directive dated July 4, 2023, any Pre-IPO Placement between the date of filing of the Draft Red Herring Prospectus and the date of closure of the Offer shall be intimated to the Stock Exchanges, no later than 24 hours of such Pre-IPO Placement and a public announcement of such transaction shall be made, no later than 48 hours of such transaction;
- 3.76. the Company shall appoint a monitoring agency to monitor the use of proceeds of the Fresh Issue before filing the RHP with RoC and shall comply with such disclosure and accounting norms, including disclosure of monitoring agency report to Stock Exchange and as may be specified by SEBI from time to time;
- 3.77. the Company and the Promoter Selling Shareholder 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 any of the Company, Promoters, Promoter Group, Directors, KMPs and SMPs or Affiliates, in the Offer Documents, or otherwise in connection with the Offer and the consequences, if any, of it or any of its Directors or the Neolite Group Companies making a false statement, misstatement or omission, or providing misleading information or withholding or concealing facts and other information required in connection with the Offer which may have a bearing, directly or indirectly, on the Offer. The Company expressly affirms that the Book Running Lead Managers and their respective Affiliates shall not be liable in any manner for the foregoing;
- 3.78. *To the best of the Company's knowledge*, there are no deeds, documents, writings, including but not limited to, summons, notices, default notices, orders, directions or other information of whatsoever nature relating to, amongst others, litigation, approvals, statutory compliances, land and property owned or leased by the Company, its employees, insurance, assets, liabilities, financial information, financial indebtedness or any other information pertaining to the Company which is required to be disclosed under Applicable Laws and has not been disclosed in the Offer Documents. Further, the Company represents and warrants that it shall provide any documents, notices or other information of whatsoever nature that it receives in relation to any such developments pertaining to the Company within two (2) days of such occurrence or knowledge, to the BRLMs;

- 3.79. from the date of this Agreement and until the date of trading of the Equity Shares in the Offer, the Company shall not, except in the ordinary course of business, enter into any long-term or short-term borrowings with any banks or financial institution;
- 3.80. from the date of this Agreement and until the date of listing and trading of the Equity Shares in the Offer, the Company shall keep the BRLMs informed in writing **within two (2) days** of (i) any change in the credit ratings on the long-term or short-term borrowings of the Company, and (ii) any inquiry, inspection or investigation, initiated or conducted by the RBI or any Governmental Authority;
- 3.81. the Parties agree that under-subscription, if any, in any category except the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories pursuant to discussion with the Designated Stock Exchange. In the event of under-subscription in the Offer, subject to receiving Minimum Subscription for 90% of the Fresh Issue and compliance with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, the Allotment for the valid Bids will be made in the first instance towards subscription for 90% of the Fresh Issue. If there remain any balance valid Bids in the Offer, the Allotment for the balance valid Bids will be made towards Equity Shares offered by the Selling Shareholder(s), and only then, towards the balance Fresh Issue;
- 3.82. except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, the Company has made all necessary declarations and filings with the RoC, in accordance with the Companies Act, including but not limited to, in relation to the allotment and transfer of equity shares of the Company, and the Company has not received any notice from any authority for default or delay in making such filings or declarations. The Company represents that as disclosed in the Draft Red Herring Prospectus (and as will be disclosed in the Red Herring Prospectus and the Prospectus), since certain declarations and filings with the RoC required rectification it has appointed RAA & Associates LLP, an independent firm of company secretaries in practice ("**PCS**"), to assist the Company in rectification of the corporate records including form filings, and address certain queries with respect to the "Capital Structure" of the Company, and the PCS has delivered its certificate dated December 27, 2025 ("**PCS Certificate**") in this regard. The Company reasonably believes that the statements of fact as included by the PCS in the PCS Certificate are true, fair and correct, and in accordance with the requirements of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws, and there is no untrue statement or omission which would render the contents of the PCS certificate misleading in its form or context, and that the information in the PCS certificate is adequate to enable investors to make a well-informed decision, to the extent that such information is relevant to the prospective investor to make a well-informed decision. The Promoters and other shareholders of the Company have acquired and hold Equity Shares and other securities in the Company in compliance with Applicable Laws (including applicable filing and recordkeeping of the share transfer forms) and all authorizations, approvals and consents (including from any Governmental Authority, shareholder and any other person) for such ownership have been obtained under any agreement or Applicable Laws, and all requirements under such agreements or Applicable Laws have been satisfied for or in relation to any shareholder's ownership in the Company. The Company represents that it will file a letter with the RoC informing the RoC about any missing / untraceable RoC filings, if any, before the filing of the Draft Red Herring Prospectus;
- 3.83. the transfer of Equity Shares undertaken by the Promoters and the allotment of Equity Shares to the Promoters are (i) genuine transactions which were not executed with a view to avoid any regulatory requirements or misrepresentation, or unlawful conduct; (ii) are at an arms' length basis; (iii) have been done in accordance with applicable laws, regulations, and regulatory authorities governing securities transactions, including execution of share transfer forms/transfer deed as required in accordance with applicable law; (iv) does not result in circular transactions; (v) in compliance with the Prevention of Money Laundering Act, 2002, as

amended; and (vi) does not trigger provisions of the SEBI (Framework for Rejection of Draft Offer Documents) Order, 2012.

- 3.84. the Promoters have not offered any incentive or made any payment, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for acquisition of Equity Shares of the Company;
- 3.85. the statutory auditors of the Company who have examined the restated financial statements of the Company included in the DRHP, the RHP, the Prospectus are and shall be independent chartered accountants within the rules of the code of professional ethics of the ICAI. Such auditors 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; and other financial information included in the Offer Documents, which is required to be examined by an independent chartered accountant, has been and shall be examined by independent chartered accountants MRM & Company, who have subjected themselves to the peer review process of the ICAI and hold a valid and subsisting certificate issued by the Peer Review Board of the ICAI;
- 3.86. 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 Selling Shareholder(s) , or agreements of like nature. Further, there are no clauses/covenants which are material and which need to be disclosed in the Offer Documents including for which non-disclosure may have bearing on the investment decision, and there are no other clauses/covenants that are adverse or prejudicial to the interest of the minority and public shareholders of the Company;
- 3.87. neither the Company, nor any of its Affiliates, nor any person acting on its or their behalf (other than the managers, as to whom no representation or warranty is made), has engaged or will engage, in connection with the offering of the Equity Shares in the United States, in any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) under the U.S. Securities Act;
- 3.88. in connection with the offering of the Equity Shares, (i) neither the Company, nor any of its Affiliates, nor any person acting on its or their behalf (other than the managers, as to whom no representation or warranty is made), has engaged or will engage in any "directed selling efforts" (as defined in Regulation S) with respect to the Equity Shares;
- 3.89. neither the Company, nor any of its Affiliates, nor any person acting on its or their behalf (other than the managers or any of their Affiliates, as to whom no representation or warranty is made), has, directly or indirectly, sold nor will sell, made nor will make offers or sales, solicited nor will solicit offers to buy, or otherwise negotiated nor will negotiate, in respect of any "securities" (as defined in the U.S. Securities Act) of the Company which is or will be "integrated" (as that term is used in Rule 502 under the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act;
- 3.90. neither the Company nor any of its Affiliates, nor any of its or their respective directors, officers, employees, agents, representatives, or any persons associated with or acting on any of their behalf;

- a) is, or is, directly or indirectly, owned or controlled by or 50% or more owned in the aggregate or is acting on behalf of, a Restricted Party;
- b) is located, organised or resident in a Sanctioned Country;
- c) has engaged in, is now engaged in, and will engage in, or has any plans to engage in any dealings, transactions, connections, or business operations with or for the benefit of any person, or in any country or territory, that at the time of such dealing or transaction is or was a Restricted Party in violation of Sanctions; or
- d) has received notice of or is aware of or has any reason to believe that it is or may become subject of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority.

and the Company and its Affiliates have conducted their businesses in compliance with Sanctions and have instituted and maintained policies and procedures designed to ensure continued compliance therewith by the Company and its Affiliates and their respective employees, agents, and representatives. The Company neither knows nor has reason to believe that it, or any of its Affiliates is or may become the subject of Sanctions-related investigations or judicial proceedings;

- 3.91. the Company shall not, and shall not permit or authorize any of its Affiliates, or any of its or their respective 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 country or territory that is the subject of 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; or (iii) in any other manner that will cause or result in a violation by any person participating in the Issue 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;
- 3.92. neither the Company nor any of its Affiliates, nor any of its or their respective directors, officers, employees, agents or representatives, or any other persons acting on the Company's or any of its Affiliates' behalf, 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, compensation 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 any applicable provisions 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 and its Affiliates 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 Issue received by the Company will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws;

- 3.93. the operations of the Company and its Affiliates and each person associated with or acting on any of their behalf are and have been conducted at all times in compliance with all applicable financial recordkeeping and reporting requirements, including, without limitation, those of the Currency and Foreign Transactions Reporting Act of 1970, (31) U.S.C. 5311 et. seq., ("**Bank Secrecy Act**"), as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, the applicable anti-money laundering statutes of all jurisdictions where the Company and its Affiliates conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering and Anti-Terrorism Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or its Affiliates with respect to the Anti-Money Laundering and Anti-Terrorism Laws is pending or, to the best knowledge of the Company, threatened. The Company and its Affiliates have instituted and maintain policies and procedures designed to ensure continued compliance with applicable Anti-Money Laundering and Anti-Terrorism Laws by the Company, its Affiliates and their respective directors, officers, employees, agents and representatives. The Company and its Affiliates and their directors or officers, employees, agents or other person acting on behalf of them: (a) have not taken and will not take, directly or indirectly, any action that contravenes or violates any applicable laws of India or the United States or any other jurisdiction regarding the provision of assistance to terrorist activities and money laundering; and (b) have not provided and will not provide, directly or indirectly, financial or other services to any person subject to such laws. The proceeds of the Issue received by it will not, directly or indirectly, be used for any purpose in violation of any applicable Anti-Money Laundering and Anti-Terrorism Laws;
- 3.94. the Company is a "foreign private issuer" (as defined in Regulation S) and reasonably believes there is no "substantial U.S. market interest" (as defined in Regulation S) in the Equity Shares or any security of the same class or series as the Equity Shares;
- 3.95. the Company is not, and after giving effect to the offering and sale of the Equity Shares and the application of the proceeds thereof as described in the Offer Documents, will not be, required to register as an "investment company" as such term is defined in the U.S. Investment Company Act of 1940, as amended, and the rules and regulations thereunder;
- 3.96. the Company is not, as of the date of this Agreement, the Offer Documents, and after the completion of the Offer and application of the proceeds from the Issue as described in the Offer Documents will not be, a "passive foreign investment company" within the meaning of section 1297(a) of the United States Internal Revenue Code of 1986, as amended;
- 3.97. the Company is not subject to the reporting requirements of either Section 13 or Section 15(d) of the U.S. Securities Exchange Act of 1934, as amended ("**Exchange Act**"); and
- 3.98. all representations, warranties, undertakings and covenants in this Agreement and the Fee Letter relating to or given by the Company on its behalf, or on behalf of the Directors, Promoters, Promoter Group, Group Companies and the Promoter Selling Shareholder have been made after due consideration and inquiry, and the BRLMs are entitled to seek recourse from the Company and/or the Promoter Selling Shareholder for any breach of any such representation, warranty, undertaking or covenant.
4. **SUPPLY OF INFORMATION AND DOCUMENTS BY THE PROMOTER SELLING SHAREHOLDER AND PROMOTER GROUP SELLING SHAREHOLDER AND REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE PROMOTER SELLING SHAREHOLDER AND PROMOTER GROUP SELLING SHAREHOLDER**

The Promoter Selling Shareholder and the Promoter Group Selling Shareholders hereby jointly and severally, represent, warrant, undertake and covenant to the Book Running Lead Managers as of the date hereof until the commencement of trading of the Equity Shares on the Stock Exchanges, the following in respect of themselves, their respective portion of the Offered Shares and the Offer as applicable:

- 4.1. They have obtained and shall obtain, prior to the completion of the Offer, all necessary approvals and consents, which may be required under Applicable Laws and/or under contractual arrangements by which they may be bound, in relation to the Offer for Sale and have complied with, and shall comply with, the terms and conditions of such approvals and consents, all Applicable Laws and/or contractual arrangements by which they may be bound and have made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer for Sale. 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 respective obligations hereunder and there are no restrictions on them to transfer their portion of the Offered Shares pursuant to the Offer for Sale, under Applicable Laws or any agreement or instrument binding on it. Upon delivery of, and payment for, their Offered Shares to be sold by them pursuant to the Offer Documents and this Agreement, good and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances;
- 4.2. the Equity Shares held by the Promoter Selling Shareholder and the Promoter Group Selling Shareholder, which will be locked-in upon the completion of the Offer eligible for computation of Promoters' contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations as of the date of the DRHP, and such Equity Shares shall continue to be eligible for Promoters' Contribution at the time of filing the Red Herring Prospectus and the Prospectus with the RoC and until Allotment (i.e. date of commencement of lock-in over such Equity Shares under the SEBI ICDR Regulations). Additionally, all the Equity Shares eligible for computation for minimum Promoters' contribution shall be free of any Encumbrance at the time of filing of the Draft Red Herring Prospectus;
- 4.3. they shall furnish to the Book Running Lead Managers opinions and certifications of their legal counsel, in form and substance satisfactory to the Book Running Lead Manager, on the date of the Allotment of Equity Shares in the Offer, and the form of such opinion shall be agreed upon prior to filing of the updated Draft Red Herring Prospectus with SEBI;
- 4.4. they have approved the sale and transfer of their portion of the Offered Shares through the Offer for Sale pursuant to letters dated as set out in **Annexure B**;
- 4.5. each of this Agreement and Transaction Agreements has been and will be duly authorized, executed and delivered by them and consequently is and will be a valid and legally binding instrument, enforceable against them in accordance with their respective terms. The execution and delivery by them of, and the performance by them of their respective obligations (if any) under this Agreement, the Transaction Agreements do not and will not contravene, violate or result in a breach or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default) under (i) any provision of Applicable Laws; (ii) the memorandum of association or articles of association of the Company, if applicable; (iii) any agreement indenture, mortgage, deed of trust, loan or credit arrangement, note or other instrument to which they are a party or by which they may be bound, or to which any of their property or assets is subject (or result in the acceleration of repayments or in the imposition of Encumbrances on any property or assets of the Promoter Selling Shareholder and the Promoter Group Selling Shareholder, or any Offer for Share; or (iv) any notice or communication, written or otherwise, issued by any third party to them with respect to any indenture, loan, credit arrangement or any other agreement to which it is a party or is bound. No consent, approval, authorization of, any governmental body or agency is required for the performance by them of their obligations under this Agreement, the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer;

- 4.6. they are the legal, valid and beneficial holder of, and have full title to their Offered Shares, which have been acquired and are held by them in full compliance with Applicable Laws, including, but not limited to the Foreign Exchange Management Act, 1999 and rules and regulations thereunder, and with the terms and conditions of the consents, authorizations and approvals, if any, required under such Applicable Laws;
- 4.7. they have authorized the Company to take all actions in respect of the Offer for Sale on their behalf in accordance with Section 28 of the Companies Act;
- 4.8. all of the Equity Shares being offered in the Offer for Sale are in dematerialized form as on the date of filing of the Draft Red Herring Prospectus and shall continue to be in dematerialized form thereafter;
- 4.9. sale of their respective portion of the Offered Shares in the Offer, shall be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- 4.10. their portion of the Offered Shares (including completely convertible preference shares convertible into his portion of the Offered Shares) (a) are fully paid-up; (b) have been held by continuously for a minimum period of one (1) year prior to the date of filing the Draft Red Herring Prospectus with the SEBI, such period determined in accordance with Regulation 8 of the SEBI ICDR Regulations; (c) are currently held and shall rank *pari passu* with the existing Equity Shares in all respects, including in respect of dividends (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 in accordance with the share escrow agreement to be executed between the parties prior to the filing of the Red Herring Prospectus with the RoC;
- 4.11. there is no option, warrant or other agreement or commitment obligating or that may obligate them to sell any securities of the Company other than pursuant to the Offer as contemplated in the Offer Documents;
- 4.12. (i) they have not been, and companies with which they are or were associated as a promoter, director or person in control have not been debarred or prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by the SEBI or any Governmental Authority; (ii) they are not and have not been categorised as a wilful defaulter or fraudulent borrower by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the RBI (to the extent applicable); (iii) they are not and have not been found to be non-compliant with securities laws and have not been subject to any penalties, disciplinary action or investigation by SEBI or the stock exchanges; (iv) they have not been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018; and (v) they are not in receipt of any notice from SEBI or any other Governmental Authority initiating any action or investigation against them, which will prevent them from offering and selling their portion of the Offered Shares in the Offer for Sale or prevent the completion of the Offer. Further, they have not been associated with any vanishing company; and (vi) entities forming a part of their promoter group, are not and have not been categorised as fraudulent borrower by any bank or financial institution or consortium thereof in accordance with the guidelines on fraudulent borrowers issued by the RBI (to the extent applicable);
- 4.13. for and in relation to the Company they have not entered into any agreement or made any offer, oral or written, 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;

- 4.14. they shall not, without the prior written consent of the Book Running Lead Managers, 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, amongst others, 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 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 Offered Shares or any securities convertible into or exercisable or exchangeable (directly or indirectly) for 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 Offered Shares or any other securities convertible into or exercisable as or exchangeable for Offered Shares; (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 Offered Shares or such other securities, in cash or otherwise; except for the Offer for Sale in accordance with the terms of the Offer Documents, this Agreement and the Transaction Agreements (as and when executed); or (iv) engage in any publicity activities prohibited under Applicable Laws in any jurisdiction in which the Offered Shares are being offered, during the period in which they are prohibited under such Applicable Laws; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of the Offered Shares by them 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 Managers transfer or sell any of their non-Offered Shares and such transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI. Further, they hereby acknowledge that Regulation 16 of the SEBI ICDR Regulations provides that the Equity Shares forming part of the Promoters' Contribution (other than the Offered Shares sold in the Offer) shall be locked-in for a period of 3 years for the Equity Shares and the balance Equity Shares shall be locked-in for a period of 1 year from the date of allotment in the Offer;
- 4.15. they are not in possession of any material information with respect to any of the Company, its Affiliates, its Directors, themselves or their Promoter Group or otherwise that has not been or will not be disclosed to prospective investors in the Offer Documents, and (a) their decision to transfer the Equity Shares held by them through the Offer has not been made on the basis of any information whether relating to the Company, its Affiliates, its Directors, themselves, their Promoter Group or otherwise, which is not set forth in, or which will not be set forth in, the Offer Documents and which if not disclosed, would result in the Offer Documents (i) containing disclosures that are not true, fair, correct or accurate, or which are misleading and which omit to state any matter that is likely to mislead, and are not adequate to enable prospective investors to make a well informed decision; and (ii) containing an untrue statement of a material fact or omitting to state a material fact required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and/or (b) the sale of their portion of the Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change;
- 4.16. until commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, they, agree and undertake to, in a timely manner (i) promptly provide the requisite information to the Book Running Lead Managers, and at the request of the Book Running Lead Manager, immediately notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and prospective investors (if so requested reasonably by the Book Running Lead Managers in order to comply with Applicable Laws) of any developments, including, amongst others, 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 which would result in any of their respective Promoter Selling Shareholder's Statements and Promoter Group Selling Shareholder's Statements containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make their

respective Selling Shareholders' Statements, in the light of the circumstances under which they are made, not misleading or which would make any such statement in any of the Offer Documents not adequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (ii) ensure that that no information is left undisclosed by them in relation to themselves or to the Offered Shares that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, 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 or provide any documents sought by the SEBI, RoC, the Stock Exchanges or any other Governmental Authority in relation to their respective Promoter Selling Shareholder's Statements and Promoter Group Selling Shareholder's Statements; (iv) furnish relevant documents and back-up relating to their respective Promoter Selling Shareholder's Statements and Promoter Group Selling Shareholder's Statements or as reasonably required or requested by the BRLMs to enable the BRLMs to review and verify their respective Promoter Selling Shareholder's Statements and Promoter Group Selling Shareholder's Statements; (v) at the request of the BRLMs, 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;

- 4.17. they have not been adjudged bankrupt/insolvent in India or elsewhere nor are any such proceedings pending against them. They are not insolvent or unable to pay their debts within the meaning of any insolvency legislation applicable to them and there is no legal proceeding, suits or action by any regulatory or Governmental Authority or any third party, any investigations pending or threatened, or notices of violation of Applicable Laws, 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;
- 4.18. they shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by them in connection with the Offer. Such signatures shall be construed to mean that they agree that the Book Running Lead Managers shall be entitled to assume without independent verification that they are bound by such signature and authentication;
- 4.19. they have not taken, and shall not take, directly or indirectly, any action designed, or that may be reasonably expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of their portion of the Offered Shares;
- 4.20. they 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 cash or kind or services or otherwise, to any person for making a Bid in the Offer, and nor shall it make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer;
- 4.21. they shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except in consultation (which shall be conducted after giving reasonable notice to the BRLMs) with and after receipt of a prior written approval from the Book Running Lead Managers other than any legal proceedings initiated by them under this Agreement in accordance with Clause 13 of this Agreement. They shall, upon becoming aware, keep the Book Running Lead Managers immediately informed in writing, as soon as reasonably practicable, of the details of any legal proceedings they may be required to defend in connection with 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 the Book Running Lead Managers;

- 4.22. the statements made by Promoter Selling Shareholder's Statements and Promoter Group Selling Shareholder's Statements (a) are and shall be true, fair, correct, accurate and without omission of any matter that is likely to mislead; (b) are and shall be adequate and not misleading to enable investors to make a well-informed decision with respect to an investment in the Offer; and (c) do not and shall not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, by them, in order to make such Promoter Selling Shareholder's Statements and Promoter Group Selling Shareholder's Statements in the light of circumstances under which they were made, not misleading;
- 4.23. except as disclosed in the DRHP, the RHP, the Offering Memorandum, the Prospectus, there are no and there will not be any outstanding proceedings, investigations, summons or notices received by the Promoter Selling Shareholder and Promoter Group Selling Shareholder (i) which may result or have resulted in criminal proceedings, or statutory or regulatory action against them, or (ii) which might result in a Material Adverse Change;
- 4.24. they agree and undertake that they shall pay, upon becoming due, any stamp, registration or other taxes and duties, payable on or in connection with the Offered Shares, pursuant to the Offer. The BRLMs shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with the Offered Shares;
- 4.25. they agree to retain an amount equivalent to the securities transaction tax ("**STT**"), their proportionate offer expenses and withholding tax, if applicable payable by them in respect of their Offered Shares as per Applicable Laws in the Public Offer Account and authorizes the BRLMs to instruct the Public Offer Account Bank to remit such amounts at the instruction of the BRLMs for payment of STT in the manner to be set out in the Offer Documents and the escrow agreement to be entered into for this purpose. The Promoter Selling Shareholder and the Promoter Group Selling Shareholder shall extend cooperation and assistance to the BRLMs as may be requested by the BRLMs in order to make independent submissions for such BRLMs, or its Affiliates, in any investigation, proceeding, demand, claim, litigation or arbitration by any Governmental Authority initiated against the BRLMs in relation to payment of STT in relation to the Offer, in so far as it relates to their portion of the Offered Shares;
- 4.26. the Promoter Selling Shareholder and Promoter Group Selling Shareholder shall not withdraw from the Offer after filing of the DRHP with SEBI and, subject to the provisions of the SEBI ICDR Regulations, the Promoter Selling Shareholder and Promoter Group Selling Shareholder shall not increase or reduce the number of Equity Shares offered by, without the prior written consent of the Company and the Book Running Lead Managers (which consent shall not be unreasonably withheld and in accordance with Applicable Laws;
- 4.27. they 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 Managers and their respective Affiliates shall not be liable in any manner for the foregoing;
- 4.28. they are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent in force and applicable, as on the date of this Agreement; and
- 4.29. all representations, warranties, undertakings and covenants made by them in this Agreement or the Transaction Agreements, or relating to themselves, their portion of the Offered Shares and the Offer have been made by them after due consideration and inquiry, and the Book Running Lead Managers are entitled to seek recourse from them for breach of any such representation, warranty, undertaking or covenant.

5. SUPPLY OF INFORMATION AND DOCUMENTS BY THE OTHER SELLING SHAREHOLDER AND REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE OTHER SELLING SHAREHOLDER

The Other Selling Shareholder hereby represents, warrants, and undertakes to the Book Running Lead Managers as of the date hereof and as of the dates of each of the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus, Allotment and on the date of commencement of listing and trading of the Equity Shares on the Stock Exchanges, the following solely in respect of itself, and its respective portion of the Offered Shares:

- 5.1. it has obtained and shall obtain, prior to the completion of the Offer, all necessary approvals and consents, which may be required under Applicable Laws and/or under contractual arrangements by which it may be bound, in relation to the Offer for Sale and has complied with, and shall comply with, the terms and conditions of such approvals and consents, all Applicable Laws and/or contractual arrangements by which it may be bound in relation to the Offer for Sale. Upon delivery of, and payment for, its Offered Shares to be sold by it pursuant to the Offer Documents and this Agreement, good and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances;
- 5.2. it shall furnish to the Book Running Lead Managers a customary opinion from its legal counsel, in form and substance satisfactory to the Book Running Lead Manager, on the date of the Allotment;
- 5.3. it has approved the sale and transfer of its portion of the Offered Shares through the Offer for Sale pursuant to its consent letter details as set out in **Annexure B**;
- 5.4. each of this Agreement, the Fee Letter and the Registrar Agreement has been duly authorized, executed and delivered by it and consequently is a valid and legally binding instrument, enforceable against it in accordance with the respective terms. The execution and delivery by it, and the performance by it of its obligations (if any) under this Agreement, the Fee Letter and the Registrar Agreement does not contravene, violate or result in a breach or default under (i) any provision of Applicable Laws; (ii) its constitutional documents, if applicable; (iii) any agreement, indenture, mortgage, deed of trust, loan or credit arrangement, note or other instrument to which it is a party and by which it may be bound;
- 5.5. it is the legal, valid and beneficial holder of, and has full title to its portion of the Offered Shares, which have been acquired and are held by them in full compliance with Applicable Laws;
- 5.6. it has authorized the Company to take all actions in respect of the Offer for Sale on its behalf in accordance with Section 28 of the Companies Act;
- 5.7. all of the Equity Shares being offered in the Offer for Sale are in dematerialized form as on the date of filing of the Draft Red Herring Prospectus and shall continue to be in dematerialized form thereafter;
- 5.8. sale of its respective portion of the Offered Shares in the Offer, shall be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- 5.9. its portion of the Offered Shares (a) are fully paid-up; (b) have been held by it continuously for a minimum period of one (1) year prior to the date of filing the Draft Red Herring Prospectus with the SEBI, such period determined in accordance with Regulation 8 of the SEBI ICDR Regulations; (c) are currently held and shall rank *pari passu* with the existing Equity Shares in all respects, including in respect of dividends; and (d) shall be transferred to an escrow demat account in dematerialized form in accordance with the share escrow agreement to be executed between the parties prior to the filing of the Red Herring Prospectus with the RoC;

- 5.10. (i) it is not debarred or prohibited from accessing the capital markets by SEBI or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any Governmental Authority; (ii) it is not categorised as a wilful defaulter as defined under the SEBI ICDR Regulations; (iii) it has not been found to be non-compliant with securities laws in India; and (iv) it is not in receipt of any notice from SEBI or any other Governmental Authority initiating any action or investigation against it, which will prevent it from offering and selling its portion of the Offered Shares in the Offer for Sale or prevent the completion of the Offer ;
- 5.11. it shall not, subject to clause 2.11 of this Agreement, without the prior written consent of the Book Running Lead Managers, 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, amongst others, 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 decide to not undertake the Offer, (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 its 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 its Offered Shares or any other securities convertible into or exercisable as or exchangeable for 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 its Offered Shares or securities convertible into or exercisable or exchangeable (directly) for Offered Shares, in cash or otherwise; except for the Offer for Sale in accordance with the terms of the Offer Documents, this Agreement and the Transaction Agreements (as and when executed); provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of the Offered Shares by them pursuant to the Offer for Sale as contemplated in the Offer Documents.;
- 5.12. Until the earlier of: (a) until commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer or (b) termination of this Agreement, it, agrees and undertakes to, (i) in a timely manner provide the requisite information to the Book Running Lead Managers at their reasonable request, or at the reasonable request of the Book Running Lead Managers, notify the SEBI, the RoC, the Stock Exchanges or any other Governmental Authority and prospective investors (in each case if requested reasonably by the Book Running Lead Managers in order to comply with Applicable Laws) of (a) any material developments which would result in its Other Selling Shareholder Statements containing an untrue statement of a material fact or omitting to state a material fact necessary in order to make its Other Selling Shareholder Statements, in the light of the circumstances under which they are made, not misleading; (b) promptly respond to any queries raised or provide any documents sought by the SEBI, RoC, the Stock Exchanges or any other Governmental Authority in relation to their respective Selling Shareholders' Statements; (c) furnish relevant documents and back-up relating to its Other Selling Shareholder Statements as reasonably required or requested by the BRLMs to enable the BRLMs to review and verify the Other Selling Shareholder Statements;
- 5.13. it has not been adjudged bankrupt/insolvent in India or elsewhere nor are any such proceedings pending against it. There is no legal proceeding, suit or action by any regulatory or Governmental Authority or any third party, any investigations pending or to the best of its knowledge, threatened, or notices of violation of Applicable Laws, which could or may hinder its ability to execute, deliver, and perform its obligations under this Agreement or to participate in the Offer;
- 5.14. it shall sign, through its respective authorized signatories, each of the Offer Documents, the Transaction Agreements and all certificates and undertakings required to be provided by it in connection with the Offer. Such signatures shall be construed to mean that it agrees that the Book Running Lead Managers shall be entitled to assume without independent verification that it is bound by such signature and authentication;

- 5.15. it 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 (except for fees or commissions for services rendered in relation to the Offer);
- 5.16. it shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except in consultation (which shall be conducted after giving reasonable notice to the BRLMs) with the Book Running Lead Managers other than any legal proceedings initiated by it under this Agreement in accordance with Clause 13 of this Agreement for any breach of terms of this Agreement or the Fee Letter by such BRLM. It shall, upon becoming aware, keep the Book Running Lead Managers informed in writing, as soon as reasonably practicable, of the details of any legal proceedings it may be required to defend in connection with 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 the Book Running Lead Managers, however, that this requirement shall not apply to any legal proceedings that may be initiated by it against the BRLMs or the Company or other Selling Shareholders arising on account of a breach or alleged breach of this Agreement or the Fee Letter;
- 5.17. the statements specifically made, confirmed or undertaken by it in the Offer Documents in relation to itself as a selling shareholder and its portion of the Offered Shares ("**Other Selling Shareholder Statements**") (a) are and shall be true and correct; and (b) are and shall be adequate to enable investors to make a well-informed decision with respect to an investment in the Offer (solely in the context of its participation in the Offer for Sale); and (c) do not and shall not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make such Other Selling Shareholder Statements in the light of circumstances under which they were made, not misleading;
- 5.18. They agree and undertake that they shall pay, upon becoming due, any stamp, registration or other taxes and duties, payable on or in connection with the Offered Shares, pursuant to the Offer. The BRLMs shall not be liable in any manner whatsoever for any such stamp, registration or other taxes and duties payable in connection with the Offered Shares; they agree to retain an amount equivalent to the securities transaction tax ("**STT**"), their proportionate offer expenses and withholding tax, if applicable payable by them in respect of their Offered Shares as per Applicable Laws in the Public Offer Account and authorizes the BRLMs to instruct the Public Offer Account Bank to remit such amounts at the instruction of the BRLMs for payment of STT in the manner to be set out in the Offer Documents and the escrow agreement to be entered into for this purpose. The Selling Shareholder(s) shall extend necessary cooperation and assistance to the BRLMs as may be reasonably requested by the BRLMs in order to make independent submissions for such BRLMs, or its Affiliates, in any investigation, proceeding, demand, claim, litigation or arbitration by any Governmental Authority initiated against the BRLMs in relation to payment of STT in relation to the Offer, in so far as it relates to their portion of the Offered Shares;
- 5.19. it is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent in force and applicable, as on the date of this Agreement.

6. DUE DILIGENCE BY THE BOOK RUNNING LEAD MANAGERS

- 6.1. The Company and the Promoter Selling Shareholder represents, warrants and undertakes that each of them shall, and shall cause their Affiliates, the Directors, Promoters, Promoter Group, Neolite Group Companies to extend all cooperation and assistance to the BRLMs and their representatives and counsel to visit their respective offices and other facilities of the Company to: (i) inspect the records, including accounting records, or review other information or documents, including those relating to legal, arbitral cases or threatened or pending legal actions, or to conduct a due diligence of the Company, in relation to its Directors, Promoters, Promoter Group, and any other relevant entities in relation to the Offer; (ii) conduct due diligence (including to ascertain for themselves the state of affairs of any such entity including

the progress made in respect of any particular project implementation, status and/or any other facts relevant to the Offer) and review of relevant documents; and (iii) interact on any matter relevant to the Offer with the solicitors, 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.

- 6.2. The Selling Shareholder(s) shall, severally and not jointly, extend all necessary cooperation and assistance to the BRLMs and their representatives and counsel, and upon reasonable notice during business hours, to have access to the respective Selling Shareholder's representative and to conduct due diligence, solely in relation to the respective Selling Shareholders' Statements and or their respective portions of Offered Shares.

The Company and the Promoter Selling Shareholder(s) agree that the BRLMs shall, at all reasonable times, and as they deem appropriate, subject to reasonable notice, have access to the Company, Directors, Promoters, Promoter Group, Group Companies, employees, Key Managerial Personnel, Senior Management Personnel, representatives, agents, experts and auditors as may be required, in connection with matters related to the Offer. The Company and the Promoter Selling Shareholder(s) shall, and the Company shall cause Directors, Promoters, members of the Promoter Group and their employees, Key Managerial Personnel, Senior Management Personnel, experts and auditors to: (i) promptly furnish all such information, documents, certificates, reports and particulars for the purpose of the Offer as may be required or requested by the BRLMs or their Affiliates to enable them to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, including, without limitation, any post-Offer documents, certificates (including, without limitation, any due diligence certificate), reports or other information as may be required by SEBI, the Stock Exchange(s), the RoC and/or any other regulatory or supervisory authority (inside or outside India) in respect of the Offer (including information which may be required for the purpose of disclosure of the track record of public issues by the BRLMs or required under the SEBI Master circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/157 dated September 26, 2023) or to enable the BRLMs to review the correctness and/or adequacy of the statements made in the Offer Documents, and (ii) the Company and the Promoter Selling Shareholder(s) agree to provide, immediately upon the request of any of the BRLM, any documentation, information or certification, in respect of compliance by the BRLMs with any Applicable Laws or in respect of any request or demand from any governmental, statutory, regulatory or supervisory authority, whether on or prior to or after the date of the issue of the Equity Shares by the Company pursuant to the Offer, and shall extend full cooperation to the BRLMs in connection with the foregoing.

- 6.3. If, in the sole opinion of the BRLMs, the due diligence of the Company, its Affiliates, the Selling Shareholders (solely in connection with the Selling Shareholders Statements) records, documents or other information in connection with the Offer requires the hiring of services of technical, legal or other experts or persons, the Company, in consultation with the BRLMs, shall promptly hire and provide such persons with access to all relevant records, documents and other information of the Company and its Affiliates and any other relevant entities, as applicable, and in relation to Selling Shareholders, access to its representatives, as applicable. The Company shall instruct all such persons to cooperate and comply with the instructions of the BRLMs and shall include a provision to that effect in the respective agreements with such persons.
- 6.4. The Company and Promoter Selling Shareholder(s) shall, jointly and severally, provide requisite information to the Book Running Lead Managers, as may be required under Applicable Laws or reasonably requested by the Book Running Lead Managers, including in relation to any queries raised or reports sought, by any Governmental Authority, and (b) furnish relevant documents and back-ups relating to such matters or as required under Applicable Laws or reasonably requested by the Book Running Lead Managers (including know your customer ("KYC") related documents) to enable the Book Running Lead Managers

to (i) review and verify such information, (ii) to file, in a timely manner, such documents, certificates and reports including, without limitation, any post-Offer documents and due diligence certificates or other information, as may be required by SEBI, the Stock Exchanges, the RoC and/or any other Governmental Authority in respect of or in connection with the Offer and to enable the Book Running Lead Managers to comply with Applicable Laws in respect of or in connection with the Offer; (iii) to enable the Book Running Lead Managers to prepare, investigate or defend in any proceedings, action, claim or suit, other than legal proceedings initiated against any of the Book Running Lead Managers.

7. APPOINTMENT OF INTERMEDIARIES

- 7.1. Subject to Applicable Laws, the Company and the Selling Shareholder(s) (to the extent they are required to appoint any intermediary) shall, in consultation with the BRLMs, appoint intermediaries (other than the SCSB, Registered Brokers, Collecting DPs and Collecting RTAs) and other entities as are mutually acceptable to the Parties, such as the Registrar to the Offer, Bankers to the Offer (including the Sponsor Bank) advertising agencies, monitoring agency, industry experts and any other experts as required to facilitate the Offer, printers, brokers and Syndicate Members, in accordance with Applicable Law.
- 7.2. Each of the Company and Selling Shareholder(s), severally and not jointly, agree that any intermediary that is appointed shall, if required, be registered with SEBI under the applicable SEBI rules, regulations and guidelines. Whenever required, the Company and the Selling Shareholder(s) (to the extent they are required to appoint any intermediary), as applicable, shall, in consultation with the BRLMs, enter into a memorandum of understanding, agreement or Fee Letter with the concerned intermediary associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. The Company shall instruct all intermediaries, including the Registrar to the Offer, the Share Escrow Agent, Bankers to the Offer (including the Sponsor Bank), advertising agencies, printers, brokers and Syndicate Members to follow the instructions of the Book Running Lead Managers, and shall use their best efforts to include a provision to that effect in each of the respective agreements with such intermediaries. For avoidance of doubt, it is acknowledged that such intermediary so appointed shall be solely responsible for the performance of its duties and obligations. A certified true copy of such executed memorandum of understanding, agreement or fee letter shall, without any unreasonable delay, be furnished by the Company to the BRLMs and the Selling Shareholders.
- 7.3. The Company and Selling Shareholder(s), severally and not jointly, acknowledge and agree that the BRLMs and their respective Affiliates shall not, directly or indirectly, be held responsible for any act or omission of any intermediary appointed in respect of the Offer, unless expressly agreed otherwise, in writing. However, the BRLMs shall coordinate, to the extent required by Applicable Laws or under any agreements to which they are parties, the activities of the intermediaries in order to facilitate the performance of their respective functions in accordance with their respective terms of engagement. The Company and the Selling Shareholder(s), severally and not jointly, acknowledge and agree that any such intermediary, being an independent entity and not the BRLMs or their Affiliates, shall be fully and solely responsible for the performance of its duties and obligations.
- 7.4. The Company and the Promoter Selling Shareholder(s), jointly and severally, acknowledge and take cognizance of the deemed agreement of the Company with the SCSB for purposes of the ASBA process (as set out under the SEBI ICDR Regulations), as well as with the Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents for purposes of collection of 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, its respective Affiliates and the respective Selling Shareholder(s) shall comply with the publicity memorandum dated June 6, 2025, as updated from time to time, circulated by the legal counsels in relation to the Offer ("**Publicity Guidelines**"), and shall ensure that their respective employees, directors and representatives are aware of, and comply with, such Publicity Guidelines.
- 8.2. Subject to Applicable Laws including publicity restrictions issued by SEBI or restrictions in any jurisdiction in which the Offer Documents are proposed to be circulated, the Company and Selling Shareholder(s), severally and not jointly, acknowledge and agree that each of the BRLMs may, at its own expense, place advertisements in newspapers and other external publications describing the BRLMs' involvement in the Offer and the services rendered by the BRLMs, and may use the Company's and/or the Selling Shareholders' respective names and, if applicable, logos in this regard. Notwithstanding the aforesaid, the Book Running Lead Managers shall not utilize the names and logos of the Other Selling Shareholder or ZKW Group Company in any form of advertisements, including as mentioned above, without the prior written consent of the Other Selling Shareholder, as applicable, with such consent to be required only on a one-time basis for all such advertisements. The BRLMs 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.
- 8.3. Until the approval for trading on each of the Stock Exchanges or the termination of this Agreement, whichever is earlier, the Company shall cause its, Directors, Key Managerial Personnel, Senior Management Personnel, Promoters, Promoter Group, and Affiliates, agents and representatives to not, make any statement, or release any material or other information, including in relation to the Company, Directors, Key Managerial Personnel, Senior Management Personnel, Promoter, Promoter Group, and their respective Affiliates, 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 or the publicity guidelines provided by the BRLMs or the legal counsel appointed for the purpose of the Offer, at any corporate, press, brokers' or investors' conferences in respect of the Offer or in any corporate, product or issue advertisements of the Company, interviews by the Promoters, Directors, Key Managerial Personnel, Senior Management Personnel or duly authorized employees or representatives of the Company, documentaries about the Company's periodical reports or press releases issued by the Company or research report made in relation to the Company, 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 Centers, without the prior written consent of the BRLMs 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 0 of this Agreement.
- 8.4. The Company accepts full responsibility for the content of any announcement, or any information contained in any document in connection with the Offer which the Company requests the BRLMs to issue or approve. The Selling Shareholders, severally and not jointly, accept full responsibility for the content of any announcement or any information contained in any document in connection with the Offer, solely where the Selling Shareholders, severally and not jointly, have requested the BRLMs to issue or approve such document. The BRLMs reserve the right to refuse to issue or approve any such document or announcement and to require the Company and/or the relevant Selling Shareholder, as the case may be, to prevent its distribution or publication if, in the sole view of the BRLMs, such document or announcement is inaccurate or misleading in any way or not permitted under Applicable Laws. It is clarified that the responsibility of the Selling Shareholder(s) shall be limited to the information relating to itself and its Offered Shares in such announcement or document.

- 8.5. The Company shall enter into a service provider agreement with a press/advertising agency to monitor news reports, for the period between the date of filing of the Draft Red Herring Prospectus and listing and trading date, appearing in any of the following media, as may be agreed upon under such agreement:
- i. newspapers where the statutory advertisements are published; and
 - ii. print and electronic media controlled by a media group where the media group has a private treaty/shareholders' agreement with the Company or its Promoters.
- 8.6. The Company shall procure and provide all information and certifications (including from any publicity/press/advertising agency) to enable the BRLMs to furnish the certificate to SEBI as required under Regulation 42 read with Schedule IX of the SEBI ICDR Regulations. The Selling Shareholder(s) shall, severally and not jointly, provide all support and cooperation as required or requested by the Company and/or the BRLMs to facilitate this process.
- 8.7. In the event that any advertisement, publicity material or any other media communication in connection with the Offer is made in breach of the restrictions set out in this Clause 8 of this Agreement or any information contained therein is extraneous to the information contained in the DRHP, the BRLMs shall have the right to request the immediate withdrawal or cancellation of or clarification pertaining to such advertisement, publicity material or any other media communications and further the Company shall communicate to the relevant publication to withdraw, cancel or issue a suitable clarification, correction or amendment.
- 8.8. The Company shall procure and provide all information and certifications (including from any publicity/press/advertising agency) to enable the BRLMs to furnish the certificate to SEBI as required under Regulation 42 read with Schedule IX (11) of the SEBI ICDR Regulations.
- 8.9. The Company shall ensure that any AV shall be in compliance with the circular dated May 24, 2024 issued by SEBI.
- 8.10. The Company shall ensure that any AV shall be uploaded on the websites of the Company and of the Association of Investment Bankers of India within five working days of filing of the DRHP with the SEBI. Further, a web-link of the AV will also be made available on the websites of the Stock Exchanges and the Book Running Lead Managers.
- 8.11. The Company shall ensure that the AV shall be updated with information disclosed in the RHP/ Prospectus and the price band advertisement and uploaded on the date of publication of the price band advertisement and the AV published earlier at the DRHP stage shall continue to remain available.
- 9. DUTIES OF THE BOOK RUNNING LEAD MANAGERS AND CERTAIN ACKNOWLEDGEMENTS**
- 9.1. Each of the BRLMs, jointly and severally, represents and warrants to the Company and Selling Shareholder(s) that (a) SEBI has granted to it a certificate of registration to act as a merchant banker in accordance with the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 and such certificate is valid and is in existence; (b) this Agreement has been duly authorized, executed, and delivered by it, and is a valid and legally binding obligation of such BRLM, in accordance with the terms of this Agreement; and (c) it understands that the Equity Shares have not been, and will not be, registered under the U.S. Securities Act, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and accordingly, the Equity Shares will be offered and sold outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

9.2. The Company and Selling Shareholder(s), severally and not jointly, acknowledge and agree solely with respect to themselves that:

- i. each BRLMs is providing services pursuant to this Agreement and the Fee Letter on a several basis and independent of other BRLMs or the Syndicate Members or any other intermediary in connection with the Offer. Accordingly, each of the BRLMs would be liable to the Company or the Selling Shareholder(s), with respect to this Agreement and/or the Fee Letter, on a several basis, only for its own acts and omissions but not for any acts or omissions of any other BRLMs or Syndicate Member or any other intermediary. The BRLMs' scope of services under this Agreement does not include the activity of, or relating to, updating on an annual basis the disclosures made in the Red Herring Prospectus while making an initial public offer and making such information publicly accessible. Each BRLMs shall act under this Agreement as an independent contractor with duties of each BRLMs arising out of its engagement pursuant to this Agreement owed only to the Company and the Selling Shareholder(s) and not in any other capacity, including as a fiduciary, agent or an advisor of the Company or its Affiliates, shareholders, creditors, employees, any other party and/or the Selling Shareholder(s);
- ii. no tax, legal, regulatory, accounting or technical or specialist advice is or shall be given by the BRLMs. The duties and responsibilities of the BRLMs under this Agreement shall not include general financial or strategic advice, and shall be limited to those expressly set out in this Agreement and the Fee Letter and, in particular, shall not include providing services as escrow banks or registrars;
- iii. the BRLMs shall not be held responsible for any acts or omission of the Company, the Promoter, the Promoter Group, the Selling Shareholder(s) or their respective Affiliates, any intermediaries or their respective, directors, officers, agents, employees, consultants, representatives, advisors or other authorized persons, except to the extent of the Affiliates of such BRLMs;
- iv. the Company and the Selling Shareholder(s) are solely responsible for making their own judgments in connection with the Offer (irrespective of whether any of the BRLMs has advised, or is currently advising, the Company or the Selling Shareholder(s) on related or other matters. The Company and Selling Shareholder(s), severally and not jointly, acknowledge and agree that none of the Book Running Lead Managers or any of their respective directors, officers, employees, shareholders, or Affiliates shall be liable for any decisions with respect to 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;
- v. the BRLMs may provide services hereunder through one or more of their respective Affiliates, agents and representatives as each BRLMs deems advisable or appropriate. Each of the BRLMs shall be responsible for the activities carried out by its respective Affiliates in relation to this Offer and for its obligations hereunder;
- vi. each BRLMs and their respective Affiliates (with respect to each BRLMs, collectively, a "**BRLM Group**") may be engaged in a wide range of financial services and businesses (including investment management, asset management, financing, securities or derivatives trading and brokerage, insurance, corporate and investment banking and research). In the ordinary course of their activities undertaken in compliance with Applicable Laws, the BRLM Group may at any time hold long or short positions and may trade or otherwise effect transactions for their own account or accounts of customers in debt or equity securities of any company that may be involved in the Offer. Members of each BRLM Group and businesses within each BRLM Group generally act independently of each other, both for their own account and for the

account of clients. Accordingly, there may be situations where parts of a BRLM Group and/or their clients either now have or may in the future have interests or take actions that may conflict with the Company's or the Selling Shareholders' interests. For example, a BRLM Group may, in the ordinary course of business, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including, but not limited to, trading in or holding long, short or derivative positions in securities, swaps, loans or other financial products of the Company, the Selling Shareholder(s), their respective Affiliates or other entities connected with the Offer. By reason of law or duties of confidentiality owed to other persons, or the rules of any Governmental Authority, the BRLM Group may be prohibited from disclosing information to the Company or the Selling Shareholder(s) or if such disclosure may be inappropriate), in particular information as to the BRLM's possible interests as described in this Clause 9 of this Agreement. The BRLMs shall not be obligated to disclose any information in connection with any such representations of their clients or respective members of the BRLM Groups. Each BRLMs and their respective BRLM Group shall not restrict their respective activities as a result of this engagement, and the BRLMs and their respective BRLM Groups may undertake any business activity without further consultation with, or notification to, the Company or the Selling Shareholder(s). Neither this Agreement nor the receipt by the BRLMs or their respective BRLM Groups of confidential information or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of trust or confidence) that would prevent or restrict the BRLMs or their respective BRLM Groups from acting on behalf of other customers or for their own accounts or in any other capacity. Further, the Company and the Selling Shareholder(s) acknowledge and agree that from time to time, each BRLM Group's research department may publish research reports or other materials, the substance and/or timing of which may conflict with the views or advice of the members of the BRLM Groups' investment banking department, and may have an adverse effect on the interests of the Company or the Selling Shareholder(s) in connection with the Offer or otherwise. Each BRLM Group's investment banking department is managed separately from its research department and does not have the ability to prevent such occurrences. The members of the BRLM Group, its directors, officers and employees may also at any time invest on a principal basis or manage funds that invest on a principal basis, in debt or equity securities of any company that may be involved in the Offer, or in any currency or commodity that may be involved in the Offer, or in any related derivative instrument. Further, the Book Running Lead Managers and any of the members of the BRLM Group may, at any time, engage, in ordinary course, broking activities for any company that may be involved in the Offer. The Company and the Selling Shareholder(s) each waive to the fullest extent permitted by Applicable Laws any claims they may have against any of the Book Running Lead Managers or any members of the BRLM Groups arising from a breach of fiduciary duties in connection with the Offer, including but not limited to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company and the Selling Shareholder(s) by the BRLM Groups' investment banking divisions;

- vii. in the past, the BRLMs and/or their respective Affiliates may have provided financial advisory and financing services for and received compensation from any one or more of the parties which are or may hereafter become involved in this transaction. The BRLMs and/or their respective Affiliates may, in the future, seek to provide financial services to and receive compensation from such parties. None of the relationships described in this Agreement or the services provided by the BRLMs to the Company or the Selling Shareholder(s) or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of confidence) which would preclude or limit in any way the ability of the BRLMs and/or their respective Affiliates

from providing similar services to other customers, or otherwise acting on behalf of other customers or for their own respective accounts.;

- viii. this Agreement is not intended to constitute, and should not be construed as a commitment between the Parties with respect to underwriting or financing, or subscription to, the Equity Shares in the Offer;
 - ix. the provision of services by the BRLMs under this Agreement and the Fee Letter is subject to the requirements of Applicable Laws and codes of conduct, authorizations, consents or practice applicable to the BRLMs and their respective Affiliates and subject to compliance with Applicable Laws, the BRLMs and their respective Affiliates are authorized by the Company and the Selling Shareholder(s) to take any action which they consider necessary, appropriate or advisable to carry out the services under this Agreement or under the Fee Letter to comply with any Applicable Laws, codes of conduct, authorizations, consents or practice in the course of their services required to be provided under this Agreement or the Fee Letter, and the Company and the Selling Shareholder(s) shall ratify and confirm all such actions that are lawfully taken;
 - x. the BRLMs and their respective Affiliates shall be liable for the information provided by such BRLMs in writing expressly for inclusion in the Offer Documents, which consists of only the BRLMs' respective names, logos, SEBI registration numbers and contact details;
 - xi. no stamp, transfer, issuance, documentary, registration, or other taxes or duties and no capital gains, income, withholding or other taxes are payable by the BRLMs in connection with (A) the sale and delivery of the Offered Shares, or (B) the execution and enforcement of this Agreement;
 - xii. the BRLMs shall be entitled to rely upon all information furnished to it by the Company, or its Affiliates or its subsidiaries or other advisors or the Selling Shareholder(s). While the BRLMs shall conduct the due-diligence as required under the applicable regulations to a practical and reasonable extent, the Company and the Selling Shareholder(s) shall, severally and not jointly, be obliged and legally responsible to provide accurate and complete information to the BRLMs for the purpose of the Offer. In case any inaccurate or incomplete information is provided by the Company and the Selling Shareholder(s) to the BRLMs, the Company and the Selling Shareholder(s) shall, severally and not jointly, be held accountable and liable;
 - xiii. 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(s), on the one hand, and the BRLMs, on the other hand subject to, and on, the execution of an underwriting agreement in connection with the Offer, and the process leading to such transaction, the BRLMs shall act solely as a principal and not as the agent or the fiduciary of the Company, the Selling Shareholder(s), or their stockholders, creditors, employees or any other party;
- 9.3. The Company and Promoter Selling Shareholder(s) agree and acknowledge to pay the respective BRLMs, immediately but not later than two working days of receiving an intimation from the said BRLM, for any liability or expenses for delay or failure in unblocking of ASBA funds by SCSBs or non-performance of roles by the Registrar to the Offer and/or the SCSBs and on account of delay in grievance redressal, as set out under the SEBI Master circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 read along with the provisions of Applicable Laws.
- 9.4. The obligations of the BRLMs in relation to the Offer or pursuant to this Agreement shall be conditional on the following:

- i. Subject to Clause 2.11 of this Agreement, any change in the type and quantum of securities proposed to be offered in the Offer being made only after prior consultation with, and with the prior written consent of the BRLMs;
- ii. the Company and Selling Shareholder(s) providing authentic, correct, valid information, reports, statements, declarations, undertakings, clarifications, documents, certifications for incorporation in the Offer Documents;
- iii. market conditions in India or globally, before launch of the Offer, in the sole opinion of the BRLMs, being satisfactory for the launch of the Offer;
- iv. the absence of any Material Adverse Change in the sole opinion of the Book Running Lead Managers;
- v. due diligence having been completed to the satisfaction of the BRLMs in their sole judgement, including to enable the BRLMs to file any due diligence certificate with SEBI or any other authority and any other certificates as are customary in offerings herein;
- vi. terms and conditions of the Offer having been finalized in consultation with and to the satisfaction of the BRLMs, including the Price Band, the Offer Price, the Anchor Investor Offer Price and the size of the Offer;
- vii. completion of all regulatory requirements (including receipt of all necessary approvals and authorizations) and compliance with all Applicable Laws governing the Offer and receipt of and compliance with all consents, approvals and authorizations under applicable contracts required for the Offer, including those required by the Company and the Selling Shareholder(s), as the case may be, and disclosures in the Offer Documents, all to the satisfaction of the BRLMs;
- viii. completion of all documentation for the Offer, including the Offer Documents and the execution of customary certifications (including certifications and comfort letters from the statutory auditors of the Company, in form and substance satisfactory to the BRLMs, within the rules of the code of professional ethics of the ICAI containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in or incorporated by reference into the Offer Documents, each dated as of the date of: (i) the Draft Red Herring Prospectus, (ii) the Red Herring Prospectus, (iii) the Prospectus, and (iv) the Allotment pursuant to the Offer as the case may be; provided that, each such letter delivered shall use a "cut-off date" not earlier than a date three (3) days prior to the date of such letters or such other date as may be satisfactory to the BRLMs, undertakings, consents, legal opinions (including opinion of counsel to the Company, on each of the date of the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and the date of Allotment/ transfer of the Offered Shares, and opinions of Indian counsel to the respective Selling Shareholder, on the date of the Allotment of the Offered Shares) and other agreements entered into in connection with the Offer, and where necessary, such agreements shall include provisions such as representations and warranties, conditions as to closing of the Offer, force majeure, indemnity and contribution as of the dates, in form and substance satisfactory to the BRLMs;
- ix. in order for the BRLMs to fulfil their obligations hereunder and to comply with any Applicable Laws, the Company shall have provided or procured 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 BRLMs (whether prior to or after the Closing Date) and their legal counsel which the BRLMs or their legal counsel may require or reasonably request (or

as may be required by any competent governmental, judicial or regulatory authority) for the proper provision of their services or the issuance of opinions and letters to be issued by the Indian and international legal counsel. The Company shall have furnished to the BRLMs such further opinions, certificates, letters and documents and on such dates as the BRLMs may reasonably request;

- x. the benefit of a clear market to the BRLMs prior to the Offer, no offering or sale of the Offered Shares by the Selling Shareholder(s), except for any transfer of Offered Shares by Selling Shareholders in compliance with Section 2.11 of this Agreement, and no offering of debt, equity or hybrid securities of any type of the Company, other than the Offer, shall be undertaken by the Company or the Selling Shareholder(s) subsequent to the filing of the Draft Red Herring Prospectus, without prior consultation with, and written consent of, the BRLMs;
 - xi. the Offered Shares being transferred into the share escrow account opened for the purposes of the Offer in accordance with the Share Escrow Agreement entered into by and amongst others, the Company, the Selling Shareholder(s) and the Share Escrow Agent;
 - xii. the Company and the Selling Shareholder(s) having not breached any term of this Agreement or the Fee Letter;
 - xiii. the absence of any of the events referred to in Clauses 20.2(ii) and 20.2(iii) of this Agreement; and
 - xiv. the receipt of approvals from the respective internal committees of the BRLMs, which approval may be given in the sole determination of each such committee.
- 9.5. In the event that the Company or any of their respective directors, employees agents, representatives or professional advisors or the Selling Shareholder(s) request the BRLMs or in the event the BRLMs request any of such person to deliver any documents or information relating to the Offer, or delivery of any such documents or information is required by Applicable Laws to be made, *via* electronic transmissions, the respective Parties acknowledge and agree that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Offer are transmitted electronically by the BRLMs, the respective parties release, to the fullest extent permissible under Applicable Laws, the BRLMs, 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 any of it or any of its Affiliates or their respective directors, employees, agents, representatives and advisors, and including any act or omission of any service providers, and any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

10. EXCLUSIVITY

- 10.1. The BRLMs shall be the exclusive Book Running Lead Managers in respect of the Offer. The Company and the Selling Shareholder(s) shall not, during the term of this Agreement, appoint any other lead managers, co-managers, syndicate members or other advisors in relation to the Offer without the prior written consent of the BRLMs (other than the BRLMs with respect to which this Agreement has been terminated, if any). The Parties agree and acknowledge that the terms of appointment of any other such 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 and expenses, as applicable, payable to each of the BRLMs. In the event that the Company or the Selling Shareholder(s) wish to appoint any additional BRLMs for the Offer, the compensation or fee payable to such additional BRLMs

shall be in addition to the compensation contained the Fee Letter, except when such additional BRLMs is appointed in replacement of an existing BRLMs whose services have been terminated for any reason whatsoever. Nothing contained in this Agreement shall be interpreted to prevent the Company or the Selling Shareholder(s) from retaining legal counsel or such other advisors as may be required for taxation, accounts, legal matters, employee matters, due diligence and related matters in connection with the Offer, provided that the BRLMs 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(s).

- 10.2. During the term of this Agreement and in any event only up to the earlier of (i) the expiry or termination of this Agreement in accordance with its terms, or (ii) June 30, 2027 (the “**Long Stop Date**”), the Company and the Selling Shareholder(s) agree that they will not, directly or indirectly, offer to sell any Equity Shares, or otherwise contact or enter into a discussion with any other party in connection with the structuring, issuance, sale, arrangement or placement of the Equity Shares, other than through the BRLMs. In addition, and without limiting the foregoing, during the aforesaid period, the Company and the Selling Shareholder(s) will not engage any other party to perform any services or act in any capacity for which the BRLMs have been engaged pursuant to this Agreement with respect to any potential transaction without the approval of the BRLMs. It is hereby clarified that in the event the Offer is not consummated on or before the Long Stop Date, the restrictions set out in this Section 10.2 shall cease to apply, and the Selling Shareholders (including the Other Selling Shareholder) shall be permitted to deal with and/or sell their Equity Shares in accordance with Applicable Laws. The Long Stop Date may be extended only by mutual agreement of the Parties.

11. CONFIDENTIALITY

- 11.1. Each of the BRLMs, severally and not jointly, agrees that all information relating to the Offer and disclosed to the BRLMs by the Company, its Affiliates, Promoter, Promoter Group, Directors and the Selling Shareholder(s) (in relation to themselves, and in relation to their respective Affiliates provided as part of ‘know your customer’ verification by the BRLMs or in this Agreement), whether furnished before or after the date hereof, for the purpose of this Offer shall be kept confidential, from the date of this Agreement until the date of completion of the Offer or termination of this Agreement, whichever is earlier, provided that the foregoing confidentiality obligation shall not apply to:
- i. any disclosure to investors in connection with the Offer, as required under Applicable Laws;
 - ii. any information, to the extent that such information was, or becomes, publicly available other than by reason of disclosure by the BRLMs or its Affiliates in violation of this Agreement or was, or becomes, available to the BRLMs or its Affiliates, or their respective employees, research analysts, advisors, legal counsel, or independent auditors from a source which is or was not known by such BRLMs or its Affiliates to be disclosing such information in breach of a confidentiality obligation owed to the Company, Directors, or their respective Affiliates or the Selling Shareholder(s);
 - iii. any disclosure in relation to the Offer pursuant to requirements under any law, rule or regulation or the order of any court or tribunal or pursuant to any direction, demand, request or requirement (whether or not having the force of law) of any central bank or any Governmental Authority or in any pending legal, arbitral or administrative proceeding or any disclosures that the BRLMs in its sole discretion deems appropriate with respect to any proceeding for the protection or enforcement of any of their, or their respective Affiliates’ rights under this Agreement or the Fee Letter or otherwise in connection with the Offer. However, in the event of any such proposed disclosure, the Book Running Lead Managers shall provide the Company and Selling Shareholders with prior written notice of such requirement and such disclosures, to the extent legally

permissible, with sufficient details so as to enable the Selling Shareholders to obtain appropriate injunctive or other relief to prevent such disclosure and the disclosing party, being the BRLMs, shall cooperate to maintain the confidentiality of such information sought to be disclosed;

- iv. any disclosure to its Affiliates and their respective employees, research analysts, advisors, legal counsel, insurers, independent auditors, independent chartered accountant, practising company secretary and other experts or agents, who need to know such information, for the purpose of the Offer, who are contractually or by way of their professional standards and ethics, bound by similar confidentiality obligations, and any disclosure to the other BRLMs;
 - v. any information made public or disclosed to any third party with the prior written consent of the Company or the Selling Shareholder(s), as applicable;
 - vi. any information which, prior to its disclosure in connection with the Offer, was already lawfully in the possession of the BRLMs or its Affiliates;
 - vii. any information which is required to be disclosed in the Offer Documents, or in connection with the Offer and in advertisements pertaining to the Offer;
 - viii. any disclosure that the BRLMs in its sole discretion deem appropriate to defend or protect or otherwise in connection with a claim in connection with any action or proceedings or investigation or litigation/potential litigation or arbitration/potential arbitration arising from or otherwise involving the Offer, to which the BRLMs or its Affiliates become party. However, in the event of any such proposed disclosure, the Book Running Lead Managers will provide the Company and each of the Selling Shareholders, as the case may be, with prior written notice of such requirement and disclosures, to the extent legally permissible with sufficient details so as to enable the Company and the Selling Shareholders to obtain appropriate injunctive or other relief to prevent such disclosure; or
 - ix. any information which has been independently developed by, or for the BRLMs or its Affiliates, without reference to the confidential information.
- 11.2. The term “**Confidential Information**” shall not include any information that is stated in the Offer Documents and related offering documentation or which may have been filed with any Governmental Authorities (excluding any informal filings or filings with SEBI or another regulatory body where SEBI or the other regulatory body agree the documents are treated in a confidential manner) or any information, which in the sole opinion of the BRLMs, is necessary to make the statements therein complete and not misleading. If any of the BRLMs or their respective Affiliates are requested or directed pursuant to, or are required by Applicable Laws, legal process, a governmental, regulatory or supervisory authority with jurisdiction over such BRLMs’ or their respective Affiliates’ activities to disclose any confidential information in relation to the Company, the Selling Shareholder(s) or the Offer, such BRLMs or its respective Affiliate, as applicable, shall have the right to disclose such confidential information in accordance with such request, direction or requirement.
- 11.3. Any advice or opinions provided by the BRLMs or any of its respective Affiliates to the Company, its Directors, Affiliates or the Selling Shareholder(s) in relation to the Offer, and the terms specified under the Fee Letter, shall not be disclosed or referred to publicly or to any third party (other than the respective Affiliates and professional advisors of the Company and the Selling Shareholder(s)) except with the prior written consent of the non-disclosing parties, except where such information is required by Applicable Laws, provided that, the disclosing party, being the Company and/or Selling Shareholder(s), as the case may be, shall provide the BRLMs with prior written notice of such requirement and such disclosures (to the extent permissible under Applicable Law), with sufficient details so as to enable the BRLMs to obtain

appropriate injunctive or other relief to prevent such disclosure, and the disclosing party, being the Company and/or Selling Shareholder(s), as the case maybe, shall, severally and not jointly, cooperate at their own expense with any action that the BRLMs may request, to maintain the confidentiality of such advice or opinions.

- 11.4. The Parties shall keep confidential the terms specified under this Agreement and the Fee Letter and agree that no public announcement or communication relating to the subject matter of this Agreement or the Fee Letter shall be issued or dispatched without the prior written consent of the BRLMs, except as may be required under Applicable Laws, provided that, the Company and the Selling Shareholder(s) shall provide the respective BRLMs and their relevant Affiliates with prior written notice of such requirement and such disclosures, with sufficient details so as to enable the BRLMs to obtain appropriate injunctive or other relief to prevent such disclosure, and the Company and the Selling Shareholder(s) shall cooperate at their own expense with any action that the BRLMs may request, to maintain the confidentiality of such information.
- 11.5. The BRLMs or their Affiliates may not, without their respective prior written consent, be quoted or referred to in any document, release or communication prepared, issued or transmitted by the Company, its Affiliates and the Selling Shareholder(s) or the respective directors, employees, agents, representatives of the Company or the Selling Shareholder(s), except as may be required under Applicable Laws, provided that disclosing party, being the Company and/or Selling Shareholder(s), as the case maybe, shall provide the respective BRLMs and their relevant Affiliates with prior written notice of such requirement and such disclosures, with sufficient details so as to enable the BRLMs to obtain appropriate injunctive or other relief to prevent such disclosure, and the disclosing party, being the Company and/or Selling Shareholder(s), as the case may be, shall, severally and not jointly, cooperate at their own expense with any action that the BRLMs may request, in this respect.
- 11.6. The Company and the Selling Shareholder(s), severally and not jointly, represent and warrant to the BRLMs and their respective Affiliates that the information provided by each of them respectively is in their or their respective Affiliates' lawful possession and is not in breach under any Applicable Laws or any agreement or obligation with respect to any third party's confidential or proprietary information.
- 11.7. Subject to this Clause 11 of this Agreement, the BRLMs shall be entitled to retain all information furnished by the Company, its Affiliates, Promoter Selling Shareholder, the Promoter Group Selling Shareholder or their respective directors, employees, agents, representatives or legal or other advisors of the Company, the Selling Shareholder(s) or their representatives, any intermediary appointed by the Company and the Selling Shareholder(s), as applicable, and the notes, workings, analyses, studies, compilations, interpretations thereof, in connection with the Offer, and to rely on such information in connection with any defences available to the BRLMs or their respective Affiliates under Applicable Laws, including, any due diligence defense. The BRLMs 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 this Clause 11 of this Agreement, all such correspondence, records, work products and other papers supplied or prepared by the BRLMs or their respective Affiliates in relation to this engagement held in any media (including financial models) shall be the sole property of the BRLMs. The BRLMs shall also be entitled to share such details with their respective Affiliates strictly for management of their obligations for financial crime compliance.
- 11.8. The provisions of this Clause 11 of this Agreement shall supersede all previous confidentiality agreements executed among the Parties. In the event of any conflict between the provisions of this Clause 11 of this Agreement and any such previous confidentiality agreement, the provisions of this Clause 11 of this Agreement shall prevail.

12. GROUNDS AND CONSEQUENCES OF BREACH

12.1. In the event of any breach of any of the terms of this Agreement or the Fee Letter, each non-defaulting Party shall, without prejudice to the compensation or expenses payable to it under this Agreement or the Fee Letter, have the absolute 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 within a period of ten (10) calendar 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:

- i. becoming aware of the breach; or
- ii. being notified of the breach by a non-defaulting Party in writing.

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

12.2. Notwithstanding Clause 12.1 of this Agreement above, in the event that the Company (including any failure by the Affiliates to comply with such terms as are applicable to them) or the Selling Shareholder(s) fail to comply with any provisions of this Agreement, the BRLMs, severally, shall be entitled to recourses under this Agreement, including Clause 20 of this Agreement (Term and Termination) herein, without prejudice to the compensation or expenses payable to it under this Agreement or the Fee Letter.

12.3. The Book Running Lead Managers 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, the Selling Shareholders as finally determined by an order of a court of competent jurisdiction, after exhausting any appellate, revisional or writ remedies, in performing the services described in this Agreement.

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 this Agreement or the work order or any non-contractual obligations arising out of or in connection with the Agreement or the work order (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 15 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 Clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE_IAD-3/P/CIR/2023/195 and any subsequent circulars or notifications issued by SEBI in this regard (“**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. Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the work order.

13.3. Subject to Clause 13.1 of this Agreement, the arbitration shall be conducted as follows:

13.3.1. 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 13 of this Agreement and capitalized terms used in this Clause 13 of this Agreement which are not otherwise defined in this Agreement shall have the meaning given to them in the MCIA Rules;

- 13.3.2. all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- 13.3.3. 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 13.1 of this Agreement referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within fourteen (14) 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 (5) years of relevant experience in the area of securities and/or commercial laws;
- 13.3.4. the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement or the work order;
- 13.3.5. the arbitrators shall use their best efforts to produce a final and binding award within twelve (12) months from the date the arbitrators enter upon reference, as prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective;
- 13.3.6. the arbitration award shall state the reasons in writing on which it was based;
- 13.3.7. 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;
- 13.3.8. the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
- 13.3.9. the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel); and
- 13.3.10. nothing in this Clause 13 of this Agreement 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

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

15. GOVERNING LAW AND JURISDICTION

- 15.1. This Agreement, the rights and obligations of the Parties, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause 13 of this Agreement above, the competent courts at Mumbai, India shall have sole and exclusive jurisdiction over any interim and/or appellate reliefs and/or any other matters arising out of the arbitration proceedings mentioned hereinbelow.

16. BINDING EFFECT, ENTIRE UNDERSTANDING

- 16.1. The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties and their respective successors, heirs, and assigns. This Agreement including all rights, interests, or obligations hereunder, in part or as a whole, may be assigned by any of the BRLMs to any of its subsidiaries without need for any prior approval or prior intimation. These terms and conditions of this Agreement shall supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, heretofore made between any of the Parties and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties with respect to the Offer. In the event of any inconsistency or dispute between the terms of this Agreement and the Fee Letter, the terms of this Agreement shall prevail, provided that the Fee Letter shall prevail over this Agreement solely where such inconsistency or dispute relates to the fees or expenses (including applicable taxes on such fees and expenses) payable to the BRLMs for the Offer. For avoidance of doubt, it is hereby clarified that the provisions of this Agreement under Clause 19 of this Agreement with respect to taxes applicable to any payments to the BRLMs shall supersede and prevail over any prior agreements or understandings in this regard, including without limitation, the Fee Letter.
- 16.2. From the date of this Agreement up to the commencement of trading in the Equity Shares, the Company and the Selling Shareholder(s) shall not enter into any initiatives, agreements, commitments or understandings (whether legally binding or not) relevant to this Agreement or the Offer, with any person which may directly or indirectly affect the Offer, without the prior consent of the BRLMs, and neither the Company, its directors, or the Selling Shareholder(s), as applicable, have entered, or shall enter, into any contractual arrangement, commitment or understanding relating to the offer, sale, distribution or delivery of the Offered Shares without prior consultation with, and the prior written consent of, the BRLMs. It is clarified that nothing in this clause shall apply to any contractual arrangement, commitment or understanding relating to the offer, sale, distribution or delivery of the Offered Shares by Selling Shareholder(s) undertaken in compliance with Clause 2.11 of this Agreement.

17. INDEMNITY AND CONTRIBUTION

- 17.1. The Company, the Promoter Selling Shareholder and the Promoter Group Selling Shareholder shall, jointly and severally, indemnify and hold harmless the BRLMs, their respective Affiliates, and their respective directors, officers, employees, agents, representatives advisors, successors, permitted assigns and Controlling persons and each person, if any, who controls, is under common control with or is controlled by any BRLMs within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the U.S. Securities Exchange Act (the BRLMs 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, or proceedings or awards of whatever nature made (including reputational), actually suffered or incurred (individually, a “**Loss**” and collectively, “**Losses**”) to which such Indemnified Party may become subject under any Applicable Laws including the law of any applicable foreign jurisdiction or otherwise, consequent upon or arising directly or indirectly out of or in connection with or in relation to: (i) the Offer, this Agreement or the Fee Letter or the other Transaction Agreements or the activities conducted by such Indemnified Party in connection with or in furtherance of the Offer and/or the activities contemplated thereby, or (ii) any breach or alleged breach of any representation, warranty, declaration, confirmation, agreement, covenant or undertaking by the Company,, its Affiliates, Directors, Promoter, Promoter Group,

Group Companies, officials, employees, representatives, agents, consultants and advisors in this Agreement, the Fee Letter or other Transaction Agreements, the Offer Documents, or any undertakings, certifications, consents, information or documents furnished or made available to the Indemnified Party or any amendment or supplement to any of the foregoing or 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 or 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 documents furnished or made available to the Indemnified Party by the Company, its Affiliates, Directors, Key Managerial Personnel, Senior Management Personnel, Promoter, Promoter Group, , Group Companies, or any of its directors, officers, employees or representatives or any amendment or supplement thereto, or in any marketing materials, presentations or written road show materials prepared by or on behalf of the Company including in relation to the Offer 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; (iv) the transfer or transmission of any information to any Indemnified Party by or on behalf of the Company, Directors, Key Managerial Personnel, Senior Management Personnel, Promoter, Promoter Group, Group Companies, or any of its directors, officers, employees or representatives, in violation or alleged violation of any Applicable Laws and/or in relation to confidentiality (including in relation to furnishing information to analysts) and/or consequent to information furnished by the Company, Directors, Group Companies, Promoter, Promoter Group and/or their advisors, agents, representatives, consultants, directors, employees and officials; (v) any obligation of the Book Running Lead Managers to deduct taxes at source with respect to the remittance of the proceeds of the sale/transfer of its Offered Shares pursuant to the Offer; (vi) any correspondence (written or otherwise) with SEBI, RBI, the RoC, the Stock Exchange(s) or any other Governmental Authority in connection with the Offer or any information provided by or on behalf of the Company, Directors, Key Managerial Personnel, Senior Management Personnel, Group Companies, Promoter, , Promoter Group, or any of their respective directors, officers, employees or representatives, or agents consultants and advisors of the Company to an Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Company with any Governmental Authority in connection with the Offer; or (vii) any compensation and/or other amounts payable or paid by any Indemnified Party 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, including any interest and/or penalty charged thereon and the amount to be so paid by the Company to any Indemnified Party, in accordance with the SEBI master circular (SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91) dated June 23, 2025 and other Applicable Laws. The Company shall pay the Indemnified Party immediately but not later than two (2) working days of receiving an intimation from such Indemnified Party regarding any compensation and/or other amounts payable or paid by any Indemnified Party 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 SEBI master circular (SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91) dated June 23, 2025 and other Applicable Laws. The Company shall reimburse any Indemnified Party for all expenses (including, without limitation, any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

- 17.2. Other Selling Shareholder agrees to indemnify, keep indemnified and hold harmless each Indemnified Person at all times, from and against any and all Losses to which such Indemnified Persons may become subject, in so far as such Losses arise out of or in connection with or in relation to: (i) any breach or alleged breach by it of its respective representations, warranties, obligations, confirmations, undertakings or covenants provided by such Other Selling

Shareholder under this Agreement, the Engagement Letter, the Registrar Agreement, the Offer Documents, or in the certifications, consents, or documents, furnished or made available by such Other Selling Shareholder to any Indemnified Person, including any amendments and supplements thereto, in relation to itself and its respective portion of the Offered Shares, or (ii) the respective Other Selling Shareholder Statements containing any untrue statement or alleged untrue statement of a material fact or the omission or the alleged omission to state therein a material fact necessary in order to make such Other Selling Shareholder Statements and all disclosures or to be included in the Offer Documents not misleading, in light of the circumstances under which they were made, or (iii) any untrue statement or alleged untrue statement of a material fact or omission or alleged omission to disclose a material fact in any information provided by the respective Other Selling Shareholder or authorized on behalf of such respective Other Selling Shareholder in writing to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of itself, with the SEBI, the Registrar of Companies or the Stock Exchanges or any other Governmental Authority in connection with the Offer, or (iv) any failure by the Other Selling Shareholder to discharge its respective obligations in connection with the payment of STT in respect of remittance of the proceeds to the Other Selling Shareholder of the sale of the respective Offered Shares in the Offer for Sale. Other Selling Shareholder shall reimburse, without limitation, any Indemnified Persons for all expenses (including any legal or other expenses and disbursements) incurred by such Indemnified Persons in connection with investigating, disputing, preparing, responding to or defending any such claims, actions or proceedings, whether or not in connection with pending or threatened litigation to which the Indemnified Persons may become subject, in each case, as such expenses are incurred or paid, in relation to the indemnity provided by such Other Selling Shareholder under this Clause 17.

Provided, however, that the Other Selling Shareholder shall not be liable to indemnify an Indemnified Person under the Clause 17.2 (iii) and 17.2(iv) for any Loss that has resulted solely and directly from the relevant Indemnified Person's fraud, gross negligence or wilful misconduct as finally determined by an order of a court of competent jurisdiction, after exhausting any appellate, revisional or writ remedies, in performing the services described in this Agreement.

Provided further that the aggregate liability of Other Selling Shareholder under this Clause 17.2 shall not exceed the proceeds receivable by such Other Selling Shareholder from the Offer pursuant to the sale of its respective portion of the Offered Shares except to the extent of any Loss that is finally judicially determined by a court of competent jurisdiction after exhaustion of any appellate, revisional and/ or writ remedies under Applicable Laws, to have resulted, solely and directly from the fraud or gross negligence or wilful misconduct of such Other Selling Shareholder.

It is clarified that if an indemnity claim arises pursuant to Clause 17.1 of this Agreement, the Indemnified Person shall claim such indemnification, in the first instance from the Company; provided that the Company shall be responsible to indemnify such claim of the Indemnified Person, in its entirety, as soon as possible ("**Payment Period**"). In the event, the indemnification by the Company is insufficient or unpaid, or if such claim is not satisfied by the Company within the Payment Period in terms of this Clause 17.1 of this Agreement, then notwithstanding anything under this Agreement, the Promoter Selling Shareholder shall be, jointly and severally, responsible for indemnifying such claim after the expiry of the Payment Period (only to the extent of such amount or claim that remains unpaid by the Company), it being understood that the Company and Promoter Selling Shareholder(s) share joint and several liability for any unpaid Losses post the Payment Period.

Provided, however, that the Company and the Promoter Selling Shareholder shall not be liable to indemnify an Indemnified Person (a) under sub-clause (i), (v) and (vi) of this Clause 17.1 of

this Agreement for any Loss that has resulted, as has been finally judicially determined by a court of competent jurisdiction after exhausting any appellate, revisional and/ or writ remedies, solely and directly from the relevant Indemnified Person's gross negligence, fraud or wilful misconduct in performing their services under this Agreement; and (b) under sub-clause (iii) of this Clause 17.1 of this Agreement for any Loss to the extent arising out of any untrue statement furnished to the Company by BRLMs, that has resulted, as has been finally judicially determined by a court of competent jurisdiction after exhausting any appellate, revisional and/ or writ remedies, expressly for use in the Offer Documents, it being understood and agreed by the Company that the names, logos, SEBI registration numbers, of the BRLMs, and contact details of the BRLMs constitutes the only such information furnished in writing by the BRLMs to the Company. For the avoidance of doubt, it is clarified that in the event of such fraud or gross negligence or wilful misconduct on the part of one Indemnified Person, the indemnification rights of the other Indemnified Persons under this clause shall remain undiminished and unaffected.

- 17.3. Each Promoter Selling Shareholder(s) shall, severally and not jointly, indemnify and hold harmless each of the Indemnified Parties, from and against any and all Losses to which such Indemnified Party may become subject in so far as such Losses are consequent upon or arising, directly or indirectly, out of or in connection with or with respect to: (i) any untrue statement or alleged untrue statement of a material fact, or the omission or alleged omission to state therein a material fact solely with respect to it or its Offered Shares contained in the Offer Documents required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; (ii) any breach or alleged breach of any obligations, representation, warranty, declaration, confirmation, covenant or undertaking by it in this Agreement and the Fee Letter, the Transaction Agreements or the Offer Documents or any certifications, undertakings, consents, information or documents furnished or made available to the Indemnified Parties, or any amendments or supplements thereto;; (iii) any written correspondence with SEBI, RBI, the RoC, the Stock Exchange(s) or any other Governmental Authority in connection with the respective Promoter Selling Shareholder Statements based on the information provided by or on behalf of the Promoter Selling Shareholders to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the respective Promoter Selling Shareholder, with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority; and (iv) any taxes (including interest and penalties) payable by the Promoter Selling Shareholder(s), including STT, pursuant to the Offer. The respective Promoter Selling Shareholder shall reimburse any Indemnified Party for all expenses (including, without limitation, any legal or other expenses and disbursements) 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.

It is agreed that the aggregate liability of the Promoter Selling Shareholder(s), severally and not jointly, under this Section 17 shall not exceed the aggregate proceeds receivable by such Promoter Selling Shareholder from the Offer for Sale (to the extent of its respective portion of the Offered Shares), after underwriting commissions and discounts but before expenses, except to the extent that any Loss is determined to have resulted, solely and directly from the gross negligence, fraud or wilful misconduct by such Promoter Selling Shareholder, as determined by the final non-appealable judgment of competent court having jurisdiction over the matter.

It is further clarified that from the date of this Agreement until listing of the Equity Shares pursuant to the Offer, the term 'proceeds receivable' in respect of each Promoter Selling Shareholder shall mean an amount equal to the size of such Promoter Selling Shareholder's component of the Offer for Sale, as estimated for payment of filing fees to SEBI in connection with the filing of the DRHP with SEBI and post-listing of the Equity Shares, the aggregate proceeds received by such Promoter Selling Shareholder from the Offer for Sale, after reducing underwriting commissions and discounts.

- 17.4. The BRLMs agree, severally and not jointly, to indemnify and hold harmless the Company and each of the Selling Shareholders at all times from and against any Losses to which they may become subject, consequent upon or arising, directly or indirectly, out of or in connection with or in relation to (i) a breach or alleged breach of any representation, warranty, covenant or undertaking by the BRLMs in this Agreement and the Fee Letter; and (ii) any untrue statement or alleged untrue statement or omission to state a material fact required to be stated in the Offer Documents made in reliance on and in conformity with information furnished by the BRLMs for use in the Offer Documents, it being understood and agreed that such information shall comprise only the respective names, logos, contact details, SEBI registration numbers and the names of past issues handled by the BRLMs.
- 17.5. In the event of any Loss or proceeding (including any investigation by any Governmental Authority) is instituted involving any person in respect of which indemnity may be sought pursuant to Clauses 17.1, and 17.3 of this Agreement, the Indemnified Party shall, following the receipt by such Indemnified Party of notice thereof, promptly notify the person against whom such indemnity may be sought ("**Indemnifying Party**") in writing, provided that, failure to notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability that it may have under this Clause 17 of this Agreement. The Indemnifying Party, at the option, or on the request, of the Indemnified Party, shall retain counsel satisfactory to the Indemnified Party to represent the Indemnified Party and any other Indemnified Party that such Indemnified 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 at the expense of the Indemnified Party, unless: (i) the Indemnifying Party and the Indemnified Party have mutually agreed to the retention of such counsel; (ii) the Indemnifying Party has failed within a reasonable time to retain counsel satisfactory to the Indemnified Party; (iii) the Indemnified Party has concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Party; or (iv) the named or impleaded parties to any such proceedings include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. Provided that if the Indemnified Party is awarded costs in relation to the legal fees and expenses incurred for such proceedings and such costs have been borne by the Indemnifying Party in the first instance, the Indemnified Party shall reimburse the fees and disbursements of such counsel related to such proceedings to the Indemnifying Party only up to the extent that such costs awarded relate to legal fees and expenses, unless prohibited by Applicable Law. 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 BRLMs. 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 by reason of such settlement or judgment. Notwithstanding the foregoing, if, at any time, an Indemnified Party shall have requested an Indemnifying Party to reimburse the Indemnified Party for fees and expenses of counsel as contemplated earlier in this Clause 17.5 of this Agreement, the Indemnifying Party shall be liable for any settlement of any proceeding effected without its written consent if: (i) such settlement is entered into more than thirty (30) days after receipt by such Indemnifying Party of the aforesaid request; and (ii) such Indemnifying Party shall not have reimbursed the Indemnified Party in accordance with such request prior to the date of such settlement. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is, or could have been, a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such

Indemnified Party from all liability or claims (present and/or future) that are the subject matter of such proceeding and does not include any statement as to an admission of guilt, fault, culpability, negligence, error or failure on behalf or on the part of the Indemnified Party.

- 17.6. To the extent that the indemnification provided for in Clause 17 of this Agreement is unavailable to an Indemnified Party, or is held unenforceable by any court of competent jurisdiction, or is insufficient in respect of any Losses referred to therein, each Indemnifying Party under Clause 17 of this Agreement, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses: (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and/or the Selling Shareholder(s), on the one hand, and the BRLMs, on the other hand, from the Offer; or (ii) if the allocation provided by Clause 17.6(i) of this Agreement above is not permitted by Applicable Laws, in such proportion as is appropriate to reflect not only the relative benefits referred to in the Clause 17.6(i) of this Agreement above but also the relative fault of the Company and/or the Selling Shareholder(s), on the one hand, and the BRLMs, on the other hand, in connection with statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Selling Shareholder(s), on the one hand, and the BRLMs, on the other hand, in connection with the Offer shall be deemed to be in the same respective proportions as the net proceeds of the Offer (before deducting Offer expenses) received by the Company and the Selling Shareholder(s) and the total fees (excluding expenses and taxes) received by the BRLMs in relation to the Offer bear to the gross proceeds of the Offer. The relative fault of the Company and/or the Selling Shareholder(s), on the one hand and the BRLMs, 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 or on behalf of the Company, it's the Promoter, Promoter Group, Directors, their respective Affiliates, or the Selling Shareholder(s), or by the BRLM, and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Parties respective obligations to contribute pursuant to this Clause 17.6 of this Agreement are several and not joint. The Company and the Selling Shareholder(s) hereby expressly affirm severally that each of the BRLMs and their respective Affiliates shall not be liable in any manner for the foregoing except to the extent of the information provided by such BRLMs in writing expressly for inclusion in the Offer Documents, which consists of only the names, addresses, logos and SEBI registration numbers of the respective BRLMs.
- 17.7. The Parties acknowledge and agree that it would not be just or equitable if contribution pursuant to Clause 17 of this Agreement were determined by *pro rata* allocation (even if the BRLMs 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 17.6. of this Agreement. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages and liabilities referred to in Clause 17 of this Agreement shall be deemed to include, subject to the limitations set out above in Clause 17 of this Agreement, any legal or other expenses incurred by such Indemnified Party in connection with investigating or defending any such action or claim. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. Notwithstanding the provisions of Clause 17 of this Agreement, none of the BRLMs shall be required to contribute any amount in excess of the fees (excluding expenses and taxes) actually received excluding any pass through by such BRLMs pursuant to this Agreement and/or the Fee Letter and the obligations of the BRLMs to contribute any such amounts shall be several. Further, notwithstanding anything contained in this Agreement, in no event shall any BRLMs be liable for any special, incidental or consequential damages, including lost profits or lost goodwill.
- 17.8. The remedies provided for in Clause 17 of this Agreement are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or in

equity. No failure or delay by any party or any Indemnified Party in exercising any right or remedy pursuant to this Agreement or provided by general law or otherwise shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

- 17.9. The indemnity and contribution provisions contained in Clause 17 of this Agreement, the representations, warranties, covenants and other statements of the Company and/or the Promoter Selling Shareholder(s) contained in this Agreement shall remain operative and in full force and effect regardless of any: (i) termination of this Agreement or the Transaction Agreements; (ii) any actual or constructive knowledge of, or investigation made by or on behalf of any Indemnified Party or on behalf of the Company or its officers, or Directors or any person controlling the Company or by or on behalf of the Promoter Selling Shareholder(s), or (iii) Allotment of the Equity Shares pursuant to the Offer, or (iv) acceptance of and payment for any Equity Shares.
- 17.10. Notwithstanding anything stated in this Agreement, the maximum aggregate liability of each BRLMs (whether under contract, tort, law or otherwise) shall not exceed the fees (excluding expenses and taxes) actually received excluding any pass through by such BRLMs for the portion of services rendered by it under this Agreement and the Fee Letter.

18. FEES AND EXPENSES

- 18.1. Other than (a) listing fees (b) audit fees (to the extent not attributable to the Offer), and (c) expenses for any product or corporate advertisements consistent with past practice of the Company (other than the expenses relating to marketing and advertisements in connection with the Offer) which will be borne by the Company, and (d) fees and expenses in relation to the legal counsel to the Selling Shareholder(s) which shall be borne by the respective Selling Shareholder, all costs, charges, fees and expenses associated with and incurred in connection with the Offer, including issue advertising, printing, road show expenses, accommodation and travel expenses, stamp duty (other than the stamp duty payable on issue of Equity Shares pursuant to Fresh Issue), registration costs for execution and enforcement of this Agreement, Registrar's fees, fees to be paid to the BRLMs, fees and expenses of legal counsel to the Company and the BRLMs, fees and expenses of the auditors, fees to be paid to Sponsor Banks, SCSBs (processing fees and selling commission), brokerage for Syndicate Members, commission to Registered Brokers, Collecting Depository Participants and Collecting Registrar and Share Transfer Agents, and payments to consultants, and advisors, shall be shared among the Company and Selling Shareholder(s) in proportion to the number of Equity Shares issued and Allotted by the Company through the Fresh Issue and sold by the respective Selling Shareholder(s) through the Offer for Sale, except as may be prescribed by the SEBI. The Company shall provide to each of the Selling Shareholders, a certificate from a peer reviewed chartered accountant, determining the total offer expenses and portion of expenses allocated to each such Selling Shareholder and fees of such certificate shall be shared among the Company and the Selling Shareholders as per the terms of this Clause 18.1 of this Agreement. All such payments, except BRLMs' fees, shall be made by the Company on behalf of the Selling Shareholder(s) in the first instance for administrative purposes and upon the successful completion of the Offer, the Selling Shareholder(s) agree that they shall, reimburse the Company in proportion of their respective proportion of the Offered Shares, for any expenses incurred by the Company on behalf of Selling Shareholder(s). The fees of the BRLMs shall be paid directly from the public offer account(s) where the proceeds of the Offer have been received, and immediately upon receipt of final listing and trading approvals from the Stock Exchanges, in the manner as may be set out in the escrow and sponsor bank agreement. Further, the Selling Shareholders will not bear any costs and expenses associated with any further issue of Equity Shares by the Company including by way of private placement of Equity Shares, after filing of the Draft Red Herring Prospectus with SEBI and prior to filing of the Red Herring

Prospectus with the Registrar of Companies, and such costs shall be borne solely by the Company. Provided that, in the event Selling Shareholder(s) withdraws or abandons the Offer or this Agreement is terminated in respect of Selling Shareholder(s) at any stage prior to the completion of Offer, it shall reimburse to the Company all costs, charges, fees and expenses associated with and incurred in connection with the Offer on a pro-rata basis, up to the date of such withdrawal, abandonment or termination with respect to Selling Shareholder(s) as may be mutually agreed between the Company and the relevant Selling Shareholder, in accordance with Applicable Law or as may be prescribed by SEBI. In the event that the Offer is postponed or withdrawn or abandoned for any reason or the Offer is not successful or consummated, all costs and expenses with respect to the Offer shall be borne by the Company and Selling Shareholder(s) in a proportionate manner, including but not limited to, the fees and expenses of the BRLMs and the legal counsels in relation to the Offer as may be mutually agreed between the Company and the Selling Shareholders, in accordance with Applicable Law or as may be prescribed by SEBI.

- 18.2. The fees, commission and expenses of the BRLMs shall be paid to such BRLMs as set out in, and in accordance with, the Fee Letter and Applicable Laws and in the manner to be set out in the Cash Escrow and Sponsor Bank Agreement. All amounts payable to the BRLMs in accordance with the terms of the Fee Letter and this Agreement shall be payable directly from the Public Offer Account and immediately on receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in a cash escrow and sponsor bank agreement to be entered into for this purpose. All payments to be made by the Company and the Selling Shareholder(s) to the Book Running Lead Managers under this Offer Agreement and the Fee Letter shall be made in Indian Rupees at Mumbai or any other location in India as the Book Running Lead Managers may designate out of the Escrow Account.
- 18.3. None of the payments are subject to deductions (other than deduction of applicable income tax) on account of any tax, charge, duty or levy applicable in connection with performance of the services hereunder. Goods and service tax on the fees payable to the Book Running Lead Managers will be borne by the Company and the Selling Shareholder(s) and the same shall be invoiced together with the fees. The Company shall provide withholding tax certificate in respect of the withholding tax in original. Where the Company does not provide the withholding tax certificate, it would be required to reimburse the Book Running Lead Managers for any tax, interest, penalty or other charge that the Book Running Lead Managers may be required to pay.

19. TAXES

- 19.1. All taxes payable on payments to be made to the BRLMs and the payment of STT in relation to the Offer shall be made in the manner specified in the Transaction Agreements or any other agreement entered into by the Company or the Selling Shareholder(s) in connection with the Offer, except if any Selling Shareholder(s) is entitled to rely on a tax exemption provided under Applicable Laws in this respect.
- 19.2. All payments due to the BRLMs under this Agreement and the Fee Letter are to be made in Indian Rupees and shall be made without deduction or counterclaim save as permitted under this Agreement. The Company and the Selling Shareholder(s) shall reimburse the Book Running Lead Managers for any goods and service tax, educational cess, value added tax or any similar taxes imposed by any Governmental Authority (collectively, the “**Taxes**”) that may be applicable to their respective fees, commissions and expenses mentioned in the Fee Letter. All payments made under this Agreement and the Fee Letter, as applicable, are subject to deduction on account of any withholding taxes under the Income Tax Act, 1961, applicable in connection with the fees payable that the Company and/or Selling Shareholder(s), as applicable, shall immediately, and in any event within the statutory timelines, furnish to each BRLMs an original tax deducted at source (“**TDS**”) certificate in respect of any withholding

tax. Where the Company and/or the Selling Shareholder(s), as applicable, do not provide such proof or withholding TDS certificate, it or they, as applicable, shall be required to reimburse the BRLMs for any taxes, interest, penalties or other charges that the BRLMs may be required to pay. The Company and/or Selling Shareholder(s), severally and not jointly, hereby agrees that the BRLMs shall not be liable in any manner whatsoever to the Company and/or any of the Selling Shareholder(s) for any failure or delay in the payment of the whole or any part of any amount due as TDS in relation to the Offer. For the sake of clarity, the BRLMs shall be responsible only for onward depositing of securities transaction tax to the respective Governmental Authority at prescribed rates under Applicable Laws and no stamp, transfer, issuance, documentary, registration, or other taxes or duties and no capital gains, income, withholding or other taxes are payable by the BRLMs in connection with: (i) the sale and delivery of the Offered Shares to or for the respective accounts of the BRLMs, or (ii) the execution and enforcement of this Agreement.

- 19.3. The Selling Shareholder(s) acknowledge and agree that payment of STT, as applicable, in relation to the Offer is its obligation, and deposit of the same by the BRLMs (directly from the Public Offer Account after transfer of funds from the Anchor Escrow Account and the ASBA Accounts to the Public Offer Account and upon receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in a cash escrow and sponsor bank agreement to be entered into for this purpose) is only a procedural requirement as per applicable taxation laws and that the BRLMs shall not derive any economic benefits from the transaction relating to the payment of securities transaction tax. Accordingly, the Selling Shareholder(s) agrees and undertake that in the event of any future proceeding or litigation by the Indian revenue authorities against any of the BRLMs relating to payment of STT, as applicable, in relation to the Offer, it shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs to provide independent submissions for themselves, or their respective Affiliates, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any costs and expenses that may be incurred by the BRLMs in this regard. Such STT, as applicable, shall be deducted based on opinion(s) issued by an independent chartered accountant(s) appointed by Company on behalf of Selling Shareholder(s), respectively or collectively, as applicable, and provided to the BRLMs and the BRLMs shall have no liability towards determination of the quantum of STT, as applicable, to be paid. Selling Shareholder(s) hereby agrees that the BRLMs shall not be liable in any manner whatsoever to any of the Selling Shareholder(s) for any failure or delay in the payment of the whole or any part of any amount due as STT, as applicable, in relation to the Offer. Selling Shareholder(s) acknowledges and agrees that the withholding tax, if any, in relation to the Offer shall be directly paid by such Selling Shareholder(s) in accordance with Applicable Laws, and that the BRLMs shall not be responsible for the payment of the withholding taxes by the Selling Shareholder(s).

20. TERM AND TERMINATION

- 20.1. The BRLMs' 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 observation by SEBI in relation to the Draft Red Herring Prospectus, (iii) the date on which the Board of Directors of the Company in consultation with the BRLMs decide to withdraw, abandon, cancel or not undertake the Offer, or (iv) such other date as may be mutually agreed to among the Parties, whichever is earlier. 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 the SEBI as soon as practicable after such termination. Subject to Clause 20.4 of this Agreement, this Agreement shall automatically terminate upon the termination of the Underwriting Agreement, if executed, or the Fee Letter in relation to the Offer.

- 20.2. Notwithstanding Clause 20 of this Agreement, the BRLMs may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately by a notice in writing to the other Parties:
- i. if any of the representations, warranties, undertakings, declarations or statements made by any of the Company, its Promoter, Directors, and/or any of the Selling Shareholder(s), in the Offer Documents or this Agreement or the Fee Letter, or otherwise in relation to the Offer (including in statutory advertisements and communications), are determined by the BRLMs to be incorrect, untrue or misleading either affirmatively or by omission;
 - ii. if there is any non-compliance or breach or alleged non-compliance or breach by any of the Company, its Affiliates, Promoter, Directors, and/or the Selling Shareholder(s) of Applicable Laws in connection with the Offer or their respective obligations, representations, warranties or undertakings under this Agreement or the Fee Letter;
 - iii. in the event that:
 - (a) trading generally on any of BSE, the NSE, the London Stock Exchange, the New York Stock Exchange, the stock exchanges in Singapore or Hong Kong or the NASDAQ Global Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges, or by the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority, the National Association of Securities Dealers, Inc. or any other applicable or relevant governmental or regulatory authority, or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom, the United States, Singapore, Hong Kong or any member of the European Union or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai, Kolkata, Chennai or New Delhi;
 - (b) there shall have occurred any material adverse change in the financial markets in India, the United States, United Kingdom, Hong Kong, Singapore and any member of the European Union or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any pandemic or any calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLMs impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
 - (c) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company, any of its Affiliates or the Selling Shareholder(s) operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from SEBI, the RoC, the Stock Exchanges or any other Indian governmental, regulatory or judicial authority, that, in the sole judgment of the BRLMs, is material and adverse and that makes it, in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
 - (d) the commencement of any action or investigation against the Company, its Promoter, Directors, Affiliates by any regulatory or statutory authority or in

connection with the Offer, an announcement or public statement by any regulatory or statutory authority of its intention to take any such action or investigation which in the sole judgment of the Book Running Lead Manager after due consultation with the Company, makes it impracticable or inadvisable to market the Offered Shares, or to enforce contracts for the allotment of the Offered Shares on the terms and in the manner contemplated in this Agreement;

- (e) a general banking moratorium shall have been declared by Indian, United Kingdom, United States Federal, Hong Kong, Singapore, English, European or New York State Authorities; or
- iv. there shall have occurred any Material Adverse Change in the sole judgement of the BRLMs at any time before Closing Date;
- v. if the Fee Letter in connection with the Offer is terminated pursuant to their respective terms; or
- vi. if the Offer is withdrawn or abandoned for any reason prior to filing of the Red Herring Prospectus with the RoC.

Notwithstanding anything to the contrary contained in this Agreement, if, in the sole discretion of any BRLMs, any of the conditions stated in Clause 9.4 of this Agreement is not satisfied (as applicable), such BRLMs shall have the right, in addition to the rights available under this Clause 20 of this Agreement, to immediately terminate this Agreement with respect to itself by giving written notice to the other Parties.

- 20.3. On termination of this Agreement in accordance with this Clause 20 of this Agreement, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided under this Agreement or under the Fee Letter) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of *Clauses 1 (Definitions and Interpretations), 11 (Confidentiality), 13 (Arbitration), 14 (Severability), 15 (Governing Law and Jurisdiction), 15 (Binding Effect, Entire Understanding) 17 (Indemnity and Contribution), 18 (Fees and Expenses), 19 (Taxes), 20 (Term and Termination) and 21.5 (Notices)* of this Agreement, shall survive any termination of this Agreement.
- 20.4. Subject to the foregoing, any of the Parties in respect of itself (with regard to its respective obligations pursuant to this Agreement) may terminate this Agreement, with or without cause, on giving seven days' prior written notice at any time prior to signing of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the BRLMs terminated only in accordance with the terms of the Underwriting Agreement.
- 20.5. The termination of this Agreement shall not affect each BRLMs' right to receive fees accrued till the date of such termination, if any, in terms of the Fee Letter.
- 20.6. In the event that the Offer is postponed or withdrawn or abandoned for any reason, the BRLMs and the legal counsel shall be entitled to receive fees and reimbursement for expenses which may have accrued to it up to the date of such postponement or withdrawal or abandonment as set out in the Fee Letter.
- 20.7. The termination of this Agreement or the Fee Letter in respect of a BRLMs, shall not mean that this Agreement is automatically terminated in respect of any of the other BRLMs or Selling Shareholder(s) and shall not affect the rights or obligations of the other BRLMs ("**Surviving BRLM**") under this Agreement and the Fee Letter, and this Agreement and the Fee Letter shall

continue to be operational among the Company, the Selling Shareholder(s) and the Surviving BRLM.

21. MISCELLANEOUS

- 21.1. No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of the Parties. It is hereby expressly clarified that any increase or decrease in the size of the Offer at the time of filing the Red Herring Prospectus, to the extent that such increase or decrease does not trigger a refiling of the draft red herring prospectus in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the terms 'Offer' and 'Offered Shares', shall be construed accordingly. Provided that if the number of Equity Shares offered for sale by Selling Shareholder(s) changes between DRHP and RHP, references in this Agreement to the number of Equity Shares proposed to be sold by Selling Shareholder(s) shall be deemed to have been revised on the execution by the Selling Shareholder(s) of an updated authorization/consent letter and countersigned by the Company, specifying the revised number of Equity Shares.
- 21.2. No Party shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the other Parties; provided, however, that any of the BRLMs may assign its rights (but not obligations) under this Agreement to an Affiliate without the consent of the other Parties.
- 21.3. This Agreement may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.
- 21.4. This Agreement may be executed by delivery of a portable document format ("**PDF**") copy of an executed signature page with the same force and effect as the delivery of an executed signature page. In the event any of the Parties delivers signature page in PDF, such Party shall deliver an executed signature page, in original, within seven (7) Working Days of delivering such PDF copy or at any time thereafter upon request; provided, however, that the failure to deliver any such executed signature page in original shall not affect the validity of the signature page delivered in PDF format or that of the execution of this Agreement.
- 21.5. All notices, requests, demands or other communications required or permitted to be issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses as each Party may notify in writing to the other. Further, any notice sent to any Party shall also be marked to all the remaining Parties.

Company:

Neolite ZKW Lightings Limited
N-13 Second Floor
South Extension Part 1
New Delhi 110 049, India
E-mail: compliance@neolitezkw.com
Attention: Brajesh Tiwary

BRLMS:

Anand Rathi Advisors Limited
11th Floor, Times Tower, Kamala City
Senapati Bapat Marg, Lower Parel
Mumbai 400 013

E-mail: grievance.ecm@rathi.com
Attention: P. Balraj / Sailesh Jalan

Systematix Corporate Services Limited
The Capital, A-Wing, No. 603-606,
6th Floor, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra East
Mumbai – 400 051, Maharashtra India
E-mail: investor@systematixgroup.in
Attention: Hanishi Shah / Mohit Ladkani

Promoter Selling Shareholder:

Mr. Rajesh Jain
No. 4, 3rd Avenue Bandh Road,
Chandanholi, Chattarpur, South Delhi,
Delhi -110074
E-mail: md@neolitezkw.com

Promoter Group Selling Shareholder:

Neokraft Global Private Limited
N-13 2nd Floor, NDSE-I,
South Delhi,
New Delhi, Delhi - 110049
E-mail: info@neokraft.in
Attention: Mr. Rajesh Jain

Other Selling Shareholder:

ZKW Group GmbH
Rottenhauser Straße 8, A-3250
Wieselburg, Austria
E-mail: office@zkw-group.com
Attention: CEO

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

- 21.6. If any of the Parties request any other Party to deliver documents or information relating to the Offer via electronic transmissions or if delivery of such documents or any information is required by Applicable Law to be made via electronic transmissions, the Parties acknowledge and agree that the privacy or integrity of electronic transmissions cannot be guaranteed. Subject to compliance with Applicable Laws to the extent that any documents or information relating to the Offer are transmitted electronically, each Party hereby releases the other Parties from any loss or liability that may be incurred in connection with the electronic transmission of any such documents or information, including any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties. Provided that each Party shall take due care and all reasonable steps to ensure to the privacy and integrity of such electronic transmissions.
- 21.7. 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.

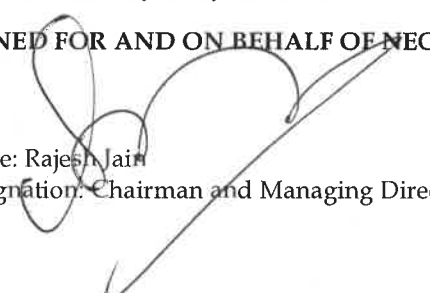
This signature page forms an integral part of the Offer Agreement executed amongst Neolite ZKW Lightings Limited, the Selling Shareholder(s) and the Book Running Lead Manager

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

SIGNED FOR AND ON BEHALF OF NEOLITE ZKW LIGHTINGS LIMITED

Name: Rajesh Jain

Designation: Chairman and Managing Director



This signature page forms an integral part of the Offer Agreement executed amongst Neolite ZKW Lightings Limited, the Selling Shareholder(s) and the Book Running Lead Manager

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

SIGNED FOR AND ON BEHALF OF RAJESH JAIN

Name: Rajesh Jain
Designation: Promoter Selling Shareholder



This signature page forms an integral part of the Offer Agreement executed amongst Neolite ZKW Lightings Limited, the Selling Shareholder(s) and the Book Running Lead Manager

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

SIGNED FOR AND ON BEHALF OF NEOKRAFT GLOBAL PRIVATE LIMITED

Name: Rajesh Jain

Designation: Promoter Group Selling Shareholder

This signature page forms an integral part of the Offer Agreement executed Neolite ZKW Lightings Limited, the Other Selling Shareholder(s) and the Book Running Lead Manager

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

SIGNED FOR AND ON BEHALF OF ZKW GROUP GMBH *(formerly known as Zizala Lichtsysteme GmbH)*



Name: Wonyong Hwang
Designation: CEO

This signature page forms an integral part of the Offer Agreement executed amongst Neolite ZKW Lightings Limited, the Selling Shareholder(s) and the Book Running Lead Manager

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

SIGNED FOR AND ON BEHALF OF ANAND RATHI ADVISORS LIMITED

A handwritten signature in blue ink is written over a horizontal line. To the right of the signature is a circular blue stamp. The stamp contains the text "Anand Rath Advisors Limited" around the top edge, "Mumbai" in the center, and "400013" below it. There is a small star symbol at the bottom of the stamp.

Name: Samir Bahl

Designation: CEO – Investment Banking

This signature page forms an integral part of the Offer Agreement executed amongst Neolite ZKW Lightings Limited, the Selling Shareholder(s) and the Book Running Lead Manager

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

SIGNED FOR AND ON BEHALF OF SYSTEMATIX CORPORATE SERVICES LIMITED

The image shows a handwritten signature in blue ink, which appears to be 'Amit Kumar', written over a circular blue ink stamp. The stamp contains the text 'Systematix Corporate Services Limited' around the perimeter and a small star in the center.

Name: Amit Kumar

Designation: Director, Investment Banking

ANNEXURE A

Statement of *Inter Se* Responsibilities of the Book Running Lead Managers

Sr. No	Activities	Responsibility	Coordination
1.	Capital structuring, positioning strategy and due diligence of the Company including its operations/management/business plans/legal etc. Drafting and design of the Draft Red Herring Prospectus, the Red Herring Prospectus, this Prospectus, Abridged Prospectus and of statutory advertisements including a memorandum containing salient features of the Prospectus. The Book Running Lead Managers shall ensure compliance with the SEBI ICDR Regulations and stipulated requirements and completion of prescribed formalities with the Stock Exchanges, RoC and SEBI including finalisation of Prospectus and RoC filing including uploading of documents on Document Repository Platform.	BRLMs	ARAL
2.	Drafting and approval of all statutory advertisement including Audio & visual presentation	BRLMs	ARAL
3.	Appointment of Intermediaries - Registrar to the Issue, Printer, Banker(s) to the Issue, Monitoring Agency, Syndicate Members, Sponsor Bank, Advertising Agency and other intermediaries including coordination of all agreements to be entered into with such Intermediaries.	BRLMs	ARAL
4.	Drafting and approval of all publicity material other than statutory advertisement as mentioned above in point 2, including corporate advertising, brochure, etc. and filing of media compliance report with SEBI.	BRLMs	SCSL
5.	Preparation of road show presentation and frequently asked questions for the road show meetings.	BRLMs	SCSL
6.	International institutional marketing of the Issue, which will cover, inter alia: <ul style="list-style-type: none"> • International Institutional marketing strategy • Finalizing the list and division of international investors for one-to-one meetings • Finalizing international road show and investor meeting schedules 	BRLMs	SCSL
7.	Domestic institutional marketing of the Issue, which will cover, <i>inter alia</i> : <p style="margin-left: 40px;">Domestic Institutional marketing strategy</p> <p style="margin-left: 40px;">Finalizing the list and division of domestic investors for one-to-one meetings</p> <p style="margin-left: 40px;">Finalizing domestic road show and investor meeting schedules</p>	BRLMs	ARAL

Sr. No	Activities	Responsibility	Coordination
8.	<p>Conduct non-institutional marketing of the Issue, which will cover, inter alia:</p> <ul style="list-style-type: none"> Formulating marketing strategies for non-institutional investors Finalising media, marketing, public relations strategy and publicity budget; Finalising brokerage, collection centers; and Follow-up on distribution of publicity and Offer material including form, RHP/Prospectus and deciding on the quantum of the Offer materiyy 	BRLMs	ARAL
9.	<p>Conduct retail marketing of the Offer, which will cover, inter-alia:</p> <ul style="list-style-type: none"> Finalising media, marketing, public relations strategy and publicity budget Finalising brokerage, collection centres Finalising commission structure Finalising centres for holding conferences etc. <p>Follow-up on distribution of publicity and Offer material including form, RHP/ Prospectus and deciding on the quantum of the Offer material</p>	BRLMs	SCSL
10.	Managing anchor book related activities and Managing the book and finalization of pricing in consultation with the Company and submission of letters to regulators post completion of anchor allocation.	BRLMs	ARAL
11.	Co-ordination with Stock Exchanges for filing Book Building software letters, bidding terminals, anchor coordination anchor CAN, intimation of anchor allocation and mock trading.	BRLMs	SCSL
12.	<p>Post bidding activities including management of escrow accounts, coordinate non-institutional allocation, coordination with Registrar, SCSBs and Banks, intimation of allocation and dispatch of refund to Bidders, etc.</p> <p>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 Issue, based on correct figures, finalisation of the basis of allotment or weeding out of multiple applications, listing of instruments, coordination with RTA for investor complaints related to the Offer, dispatch of certificates or demat credit and refunds and coordination with various agencies connected with the post-Offer activity such as Registrar to the Offer, Bankers to the Issue, SCSBs including responsibility for underwriting arrangements, as applicable.</p>	BRLMs	SCSL

Sr. No	Activities	Responsibility	Coordination
	Co-ordination with SEBI and Stock Exchanges submission of all post offer reports including initial and final post Offer report to SEBI.		

ANNEXURE B

Sr. No	Name of the Selling Shareholder	Maximum Number of Offered Shares	Date of consent letter	Date of board resolution, if applicable
1.	Rajesh Jain	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹ 1,140.00 million	December 23 , 2025	NA
2.	Neokraft Global Private Limited	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹ 400.00 million*	NA	December 23, 2025
3.	ZKW Group GMBH (Formerly known as Zizala Lichtsysteme GmbH)	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹ 460.00 million	NA	December 22, 2025