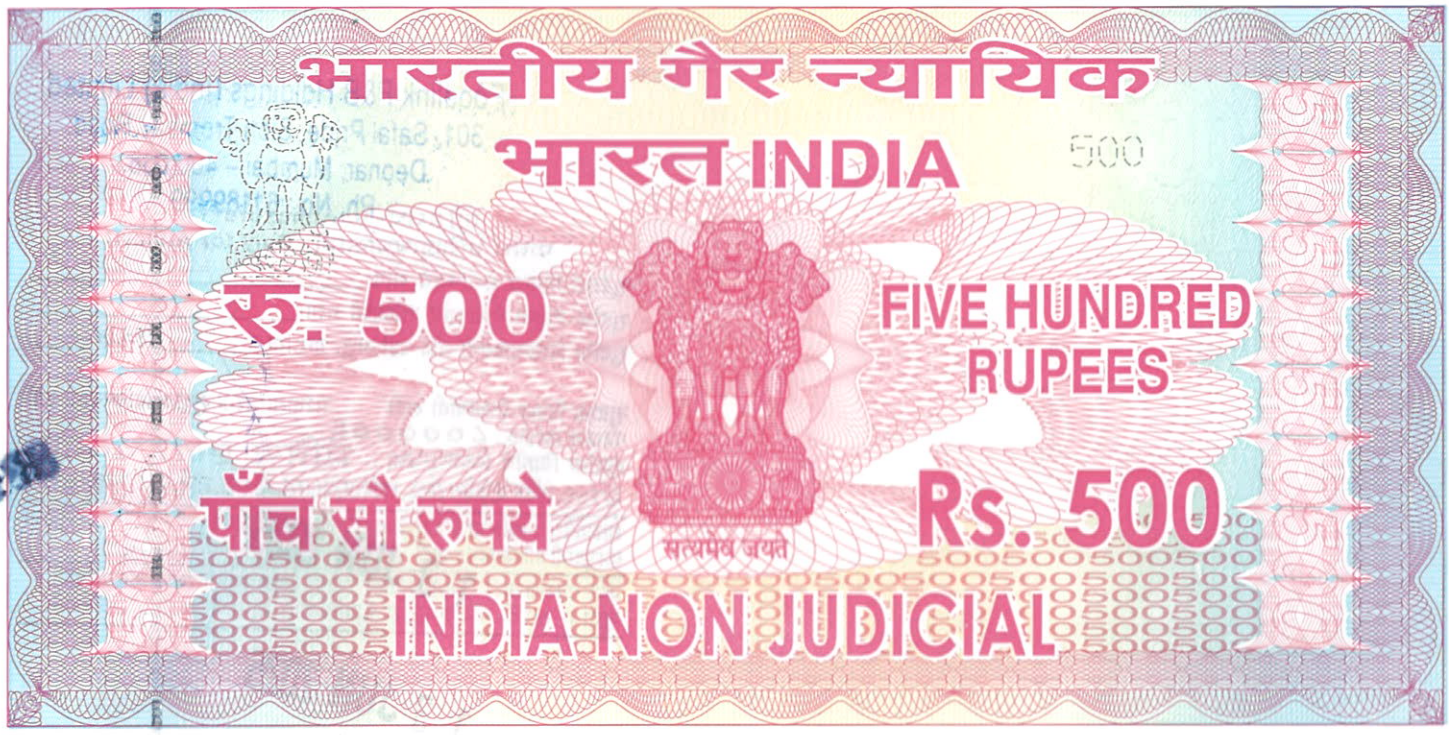
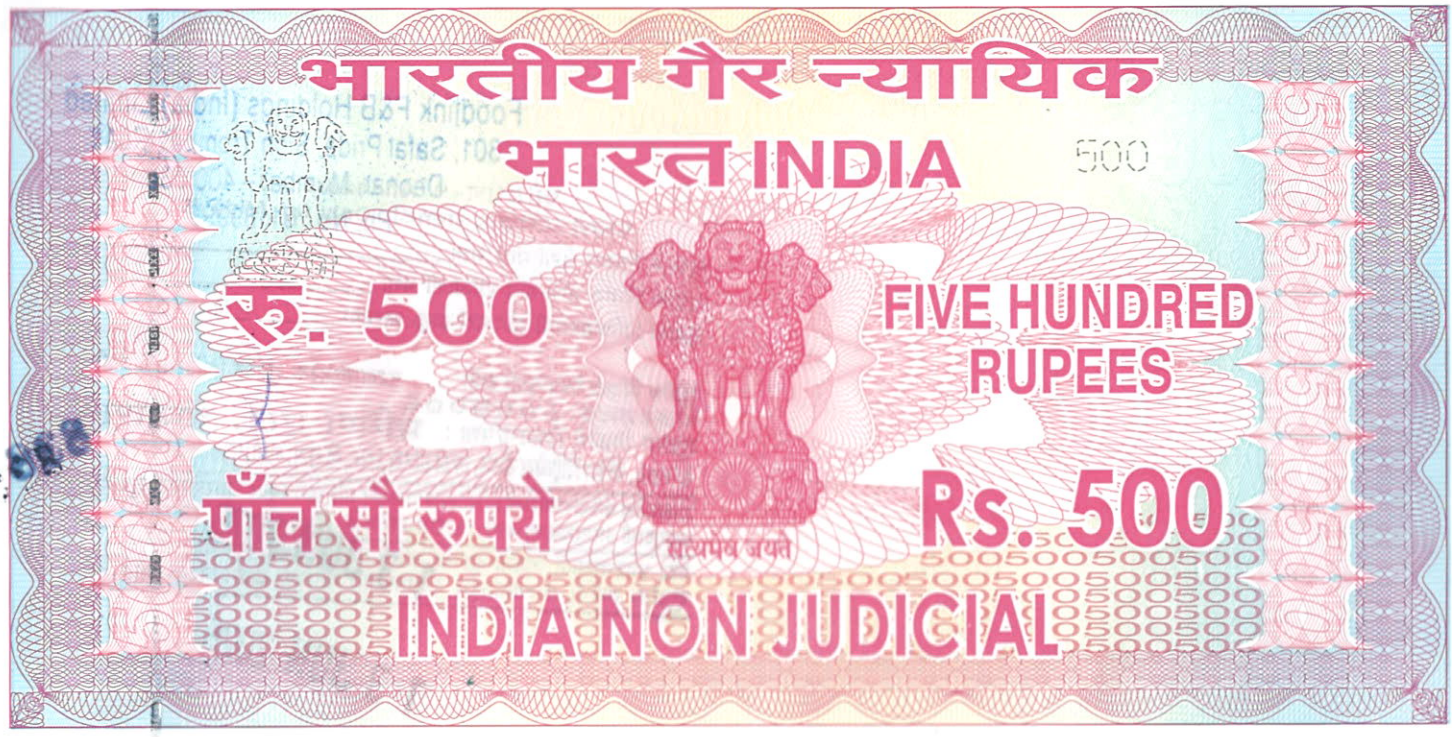


महाराष्ट्र MAHARASHTRA ◑ 2025 ◑ DW 942073

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. ८०००००६
- 5 JUN 2025
सक्षम अधिकारी
श्रीमती संगिता जाधव

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT DATE JULY 27, 2025 AMONGST FOODLINK F&B HOLDINGS (INDIA) LIMITED, THE SELLING SHAREHOLDERS, EQUIRUS CAPITAL PRIVATE LIMITED AND JM FINANCIAL LIMITED



महाराष्ट्र MAHARASHTRA ◑ 2025 ◑ DW 942074

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००६
- 5 JUN 2025
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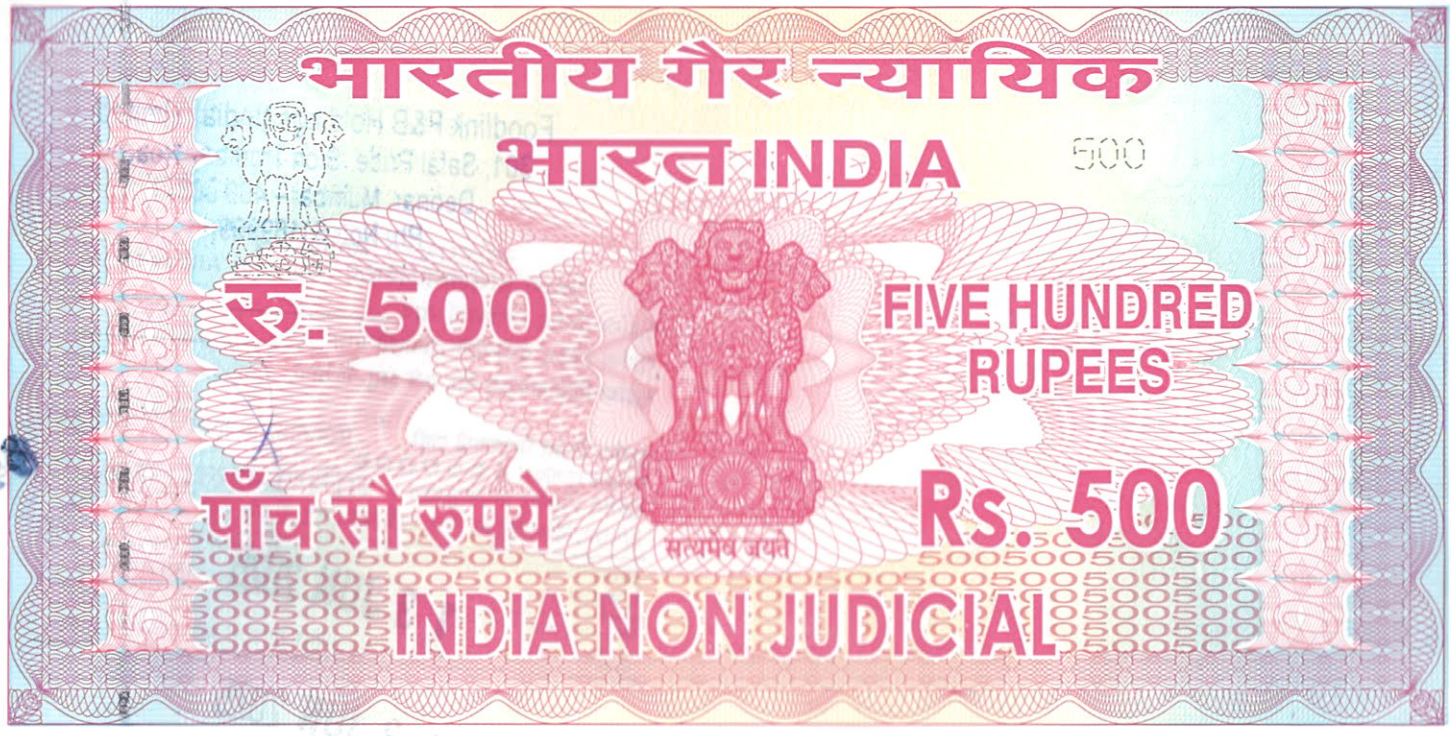

महाराष्ट्र MAHARASHTRA ◑ 2025 ◑ DW 942080

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००६
- 5 JUN 2025
सक्षम अधिकारी
श्रीमती संगिता जाधव

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE OFFER AGREEMENT DATE JULY 27, 2025 AMONGST FOODLINK F&B HOLDINGS (INDIA) LIMITED, THE SELLING SHAREHOLDERS, EQUIRUS CAPITAL PRIVATE LIMITED AND JM FINANCIAL LIMITED

OFFER AGREEMENT

DATED JUNE 27, 2025

AMONGST

FOODLINK F&B HOLDINGS (INDIA) LIMITED

AND

SELLING SHAREHOLDERS LISTED IN ANNEXURE B

AND

EQUIRUS CAPITAL PRIVATE LIMITED

AND

JM FINANCIAL LIMITED

SARAF AND PARTNERS
LAW OFFICES

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This **OFFER AGREEMENT** (this "**Agreement**") is entered into on June 27, 2025, at Mumbai, Maharashtra by and amongst:

FOODLINK F&B HOLDINGS (INDIA) LIMITED, a public limited company incorporated under the Companies Act, 2013 and having its registered office at 301, Safal Pride, Opp. Saras Baug, Sion Trombay Road, Deonar, Mumbai, Maharashtra, India – 400088, India (hereinafter referred to as the "**Company**") for the **FIRST PART**;

AND

Individuals, companies and other entities mentioned in **Annexure B** (comprising 'Promoter Selling Shareholder', 'Promoter Group Selling Shareholders' 'Individual Investor Selling Shareholder', 'Corporate Investor Selling Shareholder' and 'Oaks Investor Selling Shareholders' which are collectively referred to as the "**Selling Shareholders**" and individually, as a "**Selling Shareholder**" for the purpose of this Agreement), of the **SECOND PART**;

AND

EQUIRUS CAPITAL PRIVATE LIMITED, a company incorporated under the laws of India and having its registered office at 12th Floor, C Wing, Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai – 400 013 Maharashtra, India (hereinafter referred to as the "**ECPL**") for the **THIRD PART**;

AND

JM FINANCIAL LIMITED, a company incorporated under the laws of India and having its registered office at 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, Maharashtra, India (hereinafter referred to as the "**JM Financial**") for the **FORTH PART**.

In this Agreement:

(i) ECPL and JM Financial are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**" or "**Managers**" and individually as a "**Book Running Lead Manager**" or "**BRLM**" or "**Manager**";

(ii) Sanjay Manohar Vazirani is referred to as the "**Promoter Selling Shareholder**";

(iii) Ankita Chugh and Trans Global Hotels LLP are collectively referred to as the "**Promoter Group Selling Shareholders**" and individually as a "**Promoter Group Selling Shareholder**";

(iv) Arpit Khandelwal is referred to as the "**Individual Investor Selling Shareholder**";

(v) V'Ocean Investments Limited is referred to as the "**Corporate Investor Selling Shareholder**";

(vi) Oaks Asset Management Private Limited and Aarin Capital Partners through its partners T. V. Mohandas Pai and Ranjan Ramdas Pai, Aarkay Investments Private Limited, Aayush Madhusudan Agrawal, Aditya Premal Kapadia jointly with Seema Kapadia, Adventz Finance Private Limited, Amin Gopalani jointly with Suneeta Gopalani, , Amin Holdings Private Limited (formerly known as SLK Software Private Limited), Apoorva Ashokkumar Patni, Arati Babubhai Patel, Arihant Patni, Ashish Haresh Jagtiani, Aslam Zackria Sait, B S Nagarathna, Badulipar Limited, Balkrishan Gopiram Goenka, Bharat Ajay Kapadia, Boggaram Naranaiah Krishnaiah Sarathi, Bona Terra Greenhouses LLP, Chhatisgarh Investments Limited, Cotha Ganesh Narayan HUF, Dalal and Broacha Stock Broking Private Limited, Dalmia Enterprise Holdings through its partner Gaurav Dalmia, Darshan Mekani, Darshankumar Naranbhai Patel, Dignesh Pramukhbhai Patel, Dipam Kanubhai Patel, DSS Investments through its partners Sanjay Shyam Wadhwa and Sandeep Ram Wadhwa, Duane Park Private Limited, Falcon Marine Exports Limited, Govind Corporation through its partners Tarun N Seksaria and Harshkumar N Seksaria, Govindaswamy Naidu Ramaswamy, Hazel Jayesh Mehta, Hina Sushil Jhaveri, Janki Darshanbhai Patel, Jyoti Bhatia, Kapasi Investments and Trading Company through its partners Ketan Dhiraj Kapasi and Vimal Arvind Kapasi, Manan Arati Patel, Max Medisupport LLP, MLC Estates LLP, Padam Kumar Agarwala, Parth Dinubhai Amin, Pi Ventures LLP, Pink Ginger Arts LLP, Prashant S Pratap, Protos Engineering Company Private Limited, RSH

Global Private Limited, Ruchika Batra Ootam, Sanjay Kalra jointly with Jyotika Kapoor, Sapthagiri S Boggaram, Save Power LLP, Shefali Narendra Kapadia, Silver Cross Marketing Private Limited, Sonal G Shah jointly with Gautam Chandrakumar Shah, Sumeet Chopra, Suraj Developers through its partners Suresh Lakshmikanta Setty and Sachin Suresh, Suresh Bhatia (HUF), Trinity Infratech Private Limited, UBR Capital Private Limited, Universal Medicare Private Limited, Vandana S Boggaram, Veda Commercial Private Limited, Vikram Dwarkanath Yadalam, Vikram Tannan, Vinay Yadalam Madhusudan, Vivek Hinduja and Welspun Group Master Trust through its trustee Balkrishan Goenka represented through Oaks Asset Management Private Limited are collectively referred to as the "**Oaks Investor Selling Shareholders**" and individually as the "**Oaks Investor Selling Shareholder**";

(vii) the Promoter Selling Shareholder, Promoter Group Selling Shareholders, Individual Investor Selling Shareholder, Corporate Investor Selling Shareholder and Oaks Investor Selling Shareholders are collectively referred to as the "**Selling Shareholders**";

(viii) the Company, the Selling Shareholders and the BRLMs are collectively referred to as "**Parties**" and individually as "**Party**".

WHEREAS:

(A) The Company and the Selling Shareholders propose to undertake an initial public offering of the equity shares of face value of ₹ 2 each of the Company ("**Equity Shares**"), comprising of a fresh issue of Equity Shares by the Company of such Equity Shares aggregating up to ₹ 1,600.00 million ("**Fresh Issue**") and an offer for sale of up to 11,953,535 Equity Shares by the Selling Shareholders (the "**Offer for Sale**", and such Equity Shares, the "**Offered Shares**") (the Offer for Sale together with the Fresh Issue, the "**Offer**"), in accordance with the Companies Act, 2013 (*as defined hereinafter*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), and other Applicable Laws, at such price as may be determined through the book building process under the SEBI ICDR Regulations by the Company, in consultation with the BRLMs (the "**Offer Price**"). The Offer will be made within India to institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer includes an offer outside the United States "offshore transactions" as defined in and in reliance on Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and in each case in accordance with the Applicable Law of the jurisdictions where such offers and sales are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors on a discretionary basis by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Offer includes a reservation of such number of equity shares (not exceeding 5% of the post-offer paid-up equity share capital, for subscription by Eligible Employees ("**Employee Reservation Portion**"). The Company, in consultation with the Book Running Lead Managers, may offer a discount to Eligible Employees bidding in the Employee Reservation Portion ("**Employee Discount**"). The Company, in consultation with the BRLMs, may consider issue of specified securities, as may be permitted under the applicable law, aggregating up to ₹ 320.00 million, at its discretion, after filing of the Draft Red Herring Prospectus but prior to filing of the Red Herring Prospectus (*as defined hereinafter*) with the Registrar of Companies, Maharashtra at Mumbai ("**Registrar of Companies**" or "**RoC**", and such placement the "**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 amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, the Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that the Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges (*as defined hereinafter*). Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus (*as defined hereinafter*) and Prospectus (*as defined hereinafter*).

(B) The board of directors of the Company (the "**Board of Directors**" or "**Board**"), pursuant to its resolution dated June 24, 2025, in accordance with the applicable provisions of the Companies Act,

2013, has approved and authorised the Offer. Further, pursuant to relevant provisions of the Companies Act, the Fresh Issue has been approved by a special resolution adopted by the Shareholders of the Company at the meeting of the Shareholders held on June 24, 2025.

(C) Each of the Selling Shareholders have consented to participate in the Offer for Sale by way of the consent letters as set out in **Annexure B**. The Board has taken on record the consent (several and not joint) of each of the Selling Shareholders to participate in the Offer for Sale pursuant to its resolution dated June 27, 2025.

(D) The Company and the Selling Shareholders have appointed the BRLMs to manage the Offer as the book running lead managers. The BRLMs have accepted the engagement in terms of the engagement letter dated June 27, 2025 (the "**Engagement Letter**"), subject to the terms and conditions set out in the Engagement Letter.

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

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

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

1. DEFINITIONS AND INTERPRETATION

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

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

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

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

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

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

"**Anchor Investor**" shall mean a Qualified Institutional Buyer, who applies under the Anchor

Investor Portion in accordance with the SEBI ICDR Regulations and the Red Herring Prospectus who has Bid for an amount of at least ₹100 million;

"**Applicable Law**" shall mean any applicable law, statute, byelaw, rule, regulation, guideline, circular, notification, regulatory policy, (any requirement under, or notice of, any regulatory body), equity listing agreements with the Stock Exchange(s) (*as defined hereinafter*), compulsory guidance, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 (the "**SCRA**"), the Securities Contracts (Regulation) Rules, 1957 (the "**SCRR**"), the Companies Act, 2013 along with the relevant rules, and clarifications, circulars and notifications issued thereunder (collectively, the "**Companies Act**"), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended, the Foreign Exchange Management Act, 1999 ("**FEMA**"), the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended (the "**U.S. Exchange Act**"), and rules and regulations thereunder, and any guidelines, instructions, rules, notifications, communications, orders, circulars, notices and regulations issued by any Governmental Authority (and similar agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation or offer of the Equity Shares in the Offer);

"**CESOP 2024**" shall mean the Consolidated Employee Stock Optional Plan, 2024 as adopted by the Company;

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

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

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

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

"**Corporate Investor Selling Shareholder's Statements**" shall mean all the statements specifically made, confirmed or undertaken by the Corporate Investor Selling Shareholder, in writing, in the Offer Documents in relation to itself as a Selling Shareholder and respective portion of its Offered Shares;

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

"**Dispute**" shall have the meaning ascribed to it in Clause 17.1 of this Agreement;

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

"**Eligible Employees**" shall have the meaning given to such term in the Offer Documents;

"**Employee Reservation Portion**" shall mean the portion of the Offer which will be made available for allocation to Eligible Employees, on a proportionate basis;

"**Encumbrances**" shall have the meaning ascribed to it in Clause 3.5 of this Agreement;

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

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

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

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

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

"**Governmental Licenses**" shall have the meaning ascribed to it in Clause 3.19 of this Agreement;

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

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

"**Indemnified Party**" shall have the meaning ascribed to it in Clause 21.1 of this Agreement;

"**Indemnifying Party**" shall have the meaning ascribed to it in Clause 21.1 of this Agreement;

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

"**Individual Investor Selling Shareholder's Statements**" shall mean all the statements specifically made, confirmed or undertaken by the Individual Investor Selling Shareholder, in writing, in the Offer Documents in relation to himself as a Selling Shareholder and respective portion of his Offered Shares;

"**Loss or Losses**" shall have the meaning ascribed to it in Clause 21.1 of this Agreement;

"**Long Stop Date**" shall mean the date while falls 12 (twelve) months from the date of receipt of the final observations from the SEBI, if such Offer has not been consummated by then or such later date as may be mutually agreed in writing;

"**Material Adverse Change**" shall mean, individually or in the aggregate, a material adverse change, or any development involving a prospective material adverse change, (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, business, management, operations or prospects of the Company Entities, taken individually or in aggregate and whether or not arising from transactions in the ordinary course of business (including any material loss or interference with their respective businesses from fire, explosions, flood, any new pandemic (man-made or natural), epidemic, whether or not covered by insurance, or from court or governmental or regulatory action, order or decree and any change pursuant to any restructuring), or, (ii) in the ability of the Company, individually, and Company Entities, as a whole, to conduct their respective businesses and to own or lease its assets or properties in substantially the same manner in which such business was previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents (exclusive of all amendments, addenda, corrections, corrigenda, supplements or notices to investors), or (iii) in the reputation of the Promoter to conduct their respective businesses and to own or lease their respective 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, or (iv) in the ability of the Company to perform its respective obligations under, or to complete the transactions contemplated by, this Agreement or the Other Agreements, including the invitation, offer, allotment, sale and transfer of the Equity Shares contemplated herein or therein, or (v) in the ability of any of the Selling Shareholders, severally and not jointly, to perform their respective obligations under, or to complete

the transactions contemplated by, this Agreement or the Engagement Letter, including the sale and transfer of their respective portion of the Offered Shares contemplated herein or therein;

"**Materiality Policy**" shall mean the policy adopted by the Board of Directors on June 24, 2025, for identification of group companies, material outstanding litigation and outstanding dues to material creditors, in accordance with the disclosure requirements under the SEBI ICDR Regulations and for the purposes of disclosure in the DRHP;

"**Material Subsidiary**" shall mean Foodlink Global Restaurants & Catering Services LLC;

"**Oaks Investor Selling Shareholders**" shall have the meaning ascribed to it in the Preamble of this Agreement;

"**Oaks Investor Selling Shareholder's Statements**" shall mean all the statements specifically made, confirmed or undertaken by each of the Oaks Investor Selling Shareholders, in writing, in the Offer Documents in relation to itself as a Selling Shareholder and respective portion of its Offered Shares;

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

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

"**Offer Documents**" shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, as approved by the Company and as filed or to be filed with the Securities and Exchange Board of India, the Stock Exchange(s) (as defined hereafter) and the RoC, as applicable, together with the Preliminary Offering Memorandum and the Final Offering Memorandum, Bid cum Application Form including the Abridged Prospectus, and any amendments, supplements, notices, corrections, addendum or corrigenda to such offering documents and the Preliminary Offering Memorandum and the Final Offering Memorandum;

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

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

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

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

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

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

"**Promoter Selling Shareholder Statements**" shall mean all the statements specifically made, confirmed or undertaken by the Promoter Selling Shareholder, in writing, in the Offer Documents in relation to himself as a Selling Shareholder and respective portion of his Offered Shares;

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

"**Promoter Group Selling Shareholder's Statements**" shall mean all the statements specifically made, confirmed or undertaken by the Promoter Group Selling Shareholders, in writing, in the Offer Documents in relation to herself/ itself as a Selling Shareholders and respective portion of her/ its Offered Shares;

"**Publicity Memorandum**" shall have the meaning ascribed to it in Clause 12.1 of this Agreement;

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

"**Registrar of Companies**" or "**RoC**" shall mean Registrar of Companies, Maharashtra at Mumbai;

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

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

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

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

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

"**SHA Amendment Agreement**" shall mean the SHA amendment agreement dated June 25, 2025;

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

"**Subsidiaries**" shall mean the subsidiaries of the Company, i.e., Foodlink Global Limited, Foodlink Global Restaurants & Catering Services LLC, FDLink Global Restaurants & Catering Services Sdn. Bhd. and Mumbai Desi Adda Restaurant LLC;

"**Supplemental Offer Materials**" shall mean any written communication (as defined in Rule 405 under the U.S. Securities Act), prepared by or on behalf of the Company or the Selling Shareholders, or used or referred to by the Company or the Selling Shareholders, that constitutes an offer to sell or a solicitation of an offer to buy the Equity Shares in the Offer, including, but not limited to, the investor road shows presentation or any other road show materials relating to the Equity Shares or the Offer;

"**Transaction Agreements**" shall mean this Agreement, the Engagement Letter, the Underwriting Agreement and the Other Agreements that may be entered into by the Company and the Selling Shareholders, in connection with the Offer;

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

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

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

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

1.1 In this Agreement, unless the context otherwise requires:

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

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

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

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

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

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

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

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

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

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

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

1.2 The Parties acknowledge and agree that entering into this Agreement or the Engagement Letter shall not create or be construed to or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLMs to subscribe to, purchase or place the Equity Shares, or to enter into any underwriting agreement (the "**Underwriting Agreement**") in connection with the Offer, or to provide any financing or underwriting to the Company, the Selling Shareholders, 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 Shareholders and the BRLMs enter into an Underwriting Agreement, such agreement shall, *inter alia*, include customary representations and warranties, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters and legal opinions), lock-up, indemnity, contribution, termination and *force majeure* provisions, in form and substance mutually agreed between the Parties.

2. OFFER TERMS AND CERTAIN CONFIRMATIONS BY THE COMPANY AND THE SELLING SHAREHOLDERS

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

2.2 The Company and the Selling Shareholders shall not, without the prior written approval of the BRLMs (other than a BRLM with respect to whom this Agreement has been terminated in accordance with Clause 24 of this Agreement), file any Offer Documents with the SEBI, the Stock Exchanges, the Registrar of Companies or any other Governmental Authority whatsoever or make any offer relating to the Equity Shares that would constitute the Offer, including any amendments, supplements, notices and corrigenda in connection therewith, or otherwise issue or distribute, the Offer Documents or any Supplemental Offer Materials.

2.3 The Company, in consultation with the BRLMs, shall decide the terms of the Offer, including the Bid/ Offer Opening Date and Bid/ Offer Closing Date, including the Bid/ Offer Closing Date applicable to the Qualified Institutional Buyers and the Anchor Investor Bidding Date, and any revisions thereof, the Price Band, including any revisions thereof, employee discount, retail discount (if any) and the final Offer Price, which shall be determined through the Book Building Process, including any revisions, modifications or amendments thereto. Any revisions shall be promptly conveyed in writing by the Company to the BRLMs. Reduction in Gross Proceeds, on account of employee discounts, if any, shall be borne proportionately by the Company and the Selling Shareholders in accordance with Applicable Law.

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

2.5 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 in proportion to the Offered Shares being offered by the Selling Shareholders. 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 is Allotted in the Offer.

2.6 The Company and the Selling Shareholders, severally and not jointly, shall ensure that all fees, costs, charges, commission and expenses relating to the Offer, as described in Clause 22, shall be paid within the time prescribed under the agreements to be entered into with such persons, the Engagement Letter, this Agreement and in accordance with Applicable Law.

2.7 The Company shall make applications to the Stock Exchanges for listing of the Equity Shares and designate one of the Stock Exchanges as the Designated Stock Exchange prior to filing the Red Herring Prospectus with the RoC. Each of the Selling Shareholders, severally and not jointly, undertake to provide such reasonable support, information and documentation in relation to itself and extend reasonable cooperation as may be required by the Company, as required under Applicable Law in relation to their respective Offered Shares, to facilitate the process of listing the Equity Shares on the Stock Exchanges.

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

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

2.10 The Company and the Selling Shareholders (in proportion to the Selling Shareholder's respective proportion of the Equity Shares to be offered in the Offer for Sale), as applicable, shall refund the money raised in the Offer, together with any applicable interest, along with the refund orders to the Bidders, if required to do so for any reason, including due to failure to obtain listing or trading approval or pursuant to any direction or order of Governmental Authority or dispatch of Allotment Advice shall be made in accordance with the methods described in the Offer Documents. The Company undertakes that it will ensure that adequate funds required for making refunds to unsuccessful Anchor Investors or dispatch of Allotment Advice and Confirmation of Allocation Note in accordance with the methods described in the Offer Documents and the cash escrow and sponsor bank agreement, once entered into, shall be made available to the Registrar to the Offer. Each of the Company and the Selling Shareholders (only to the extent of is respective portion of the Offered Shares), severally and not jointly, shall pay interest on such money as required under Applicable Law, in the manner described in the Offer Documents. All refunds made, interest borne, and expenses incurred (with regard to payment of refunds) by the Company, on behalf of any of the Selling Shareholders, will be adjusted or reimbursed by the Selling Shareholders to the Company, as agreed among the Company and the Selling Shareholders in writing, in accordance with Clause 22 of this Agreement and in accordance with Applicable Law.

2.11 The Company shall obtain authentication on the SEBI Complaints Redress System (SCORES) after filing the DRHP and in consultation with the BRLMs shall set up an investor grievance redressal system to redress all Offer related grievances to the satisfaction of the BRLMs and in compliance with Applicable Law. Further, the Company shall obtain any other registration pursuant to any circulars, guidelines or directions issued by SEBI, as applicable. Each of the Selling Shareholders, severally and not jointly, authorise the Company Secretary and Compliance Officer of the Company, to deal with any investor grievances on their behalf in connection with the Offer and shall provide reasonable support and extend reasonable cooperation as required or requested by the Company and/or the BRLMs in redressal of such investor grievances to the extent such investor grievances pertain to the respective Selling Shareholders and their respective Offered Shares.

2.12 Each of the Selling Shareholders shall provide any information required under Applicable Law, any other information deemed necessary or appropriate by the BRLMs, reasonable support and cooperation as may be requested by the BRLMs and/or the Company to facilitate the process of listing and commencement of trading of Equity Shares on the Stock Exchanges and solely to the extent such assistance is in relation to its portion of the Offered Shares. Subject to the terms of this Agreement, each of the Selling Shareholders has, severally and not jointly, authorized the Company to take all actions in respect of the Offer for and on its behalf in accordance with Section 28 of the Companies Act, 2013.

2.13 The Company and the Selling Shareholders, severally and not jointly, acknowledge and agree that the BRLMs shall have the right but not the obligation to withhold submission of any of the Offer Documents to SEBI, the RoC or the Stock Exchanges, as applicable, in the event that any information or documents reasonably requested by the BRLMs is not made available by the Company, its Directors, Promoter, members of the Promoter Group, upon request by the BRLMs or the information already provided to the BRLMs is untrue, inaccurate or incomplete. The Selling Shareholders, severally and not jointly, agree to make available to the Company and BRLMs such information, as may be reasonably requested by SEBI or any Government Authority, regarding them or in relation to their Offered Shares. It is hereby clarified that the responsibility of the Selling Shareholders under this Clause 2.12 shall be limited to the information requested by the BRLMs with respect to such Selling Shareholder or its respective portion of the Offered Shares.

2.14 The Selling Shareholders, severally and not jointly, shall not withdraw from the Offer after filing of the DRHP with SEBI and subject to the provisions of the SEBI ICDR Regulations. Further, the Selling Shareholders, severally and not jointly, shall not increase or reduce the number of respective Offered Shares resulting in (i) a change in the aggregate size of the Offer, without prior consultation with the Company and BRLMs, and (ii) a change in the aggregate size of the Offer that trigger the refiling

requirement under the SEBI ICDR Regulations, without obtaining prior written consent (which will not be unreasonably withheld) from the Company and the BRLMs and in accordance with Applicable Law. It is clarified that no such consent or intimation will be required in the event of *force majeure* or termination of this Agreement.

2.15 The Company and the Selling Shareholders acknowledge and agree 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, in "offshore transactions" as defined in and in reliance on Regulation S and in accordance with the applicable laws of the jurisdiction where those offers and sales are made.

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

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

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

3.1 Each of the Company Entities has been duly incorporated, registered and is validly existing under Applicable Law and are in good standing (to the extent applicable to Company Entities incorporated outside India) in accordance with respective law of the relevant jurisdiction, has the corporate power and authority to own or lease its respective movable and immovable properties and to conduct its respective business, as presently conducted (including as described in the DRHP, and as will be disclosed in the RHP and the Prospectus) and no steps have been taken for its winding up, insolvency or receivership under any Applicable Law. As on the date of this Agreement, the Company does not have any other holding company, subsidiaries, joint ventures and associates, except as those disclosed in the Offer Documents.

3.2 The Company has the authority to invite, offer, issue, allot and transfer the Equity Shares pursuant to the Offer as well as to enter into and perform its obligations under, this Agreement, and there are no other corporate authorizations required and there are no restrictions under Applicable Law or the Company's constitutional documents or any agreement or instrument binding on the Company or to which any of its assets or properties are subject, on the invitation, offer, issue, allotment or transfer by the Company of any of the Equity Shares pursuant to the Offer. The Company is eligible to undertake the Offer in terms of the Companies Act, 2013, SEBI ICDR Regulations (including Regulation 7 of the SEBI ICDR Regulations). The Company has complied with and shall comply with, the terms and conditions of such approvals.

3.3 The Company and the Promoter Selling Shareholder confirm that there are no legal proceeding, suits or action by any regulatory or governmental authority or any third party, any investigations pending or, or notices of violation of Applicable Law, which could or may hinder 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.

3.4 The Board of Directors of the Company, pursuant to a resolution passed at its meeting held on June 24, 2025, has authorised the Offer. Further, the Shareholders of the Company at the meeting of the Shareholders held on June 24, 2025, have approved and authorised the Fresh Issue.

3.5 The Company has informed all existing Shareholders of the Company who are eligible to participate in the Offer for Sale in accordance with Regulation 8 and 8A of the SEBI ICDR Regulations seeking confirmation in relation to such shareholders' participation in the Offer under the Offer for Sale portion and that other than those shareholders who have been disclosed in the Draft Red Herring Prospectus as the Selling Shareholders, no other Shareholders have consented to participate in the Offer.

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

3.7 All of the issued and outstanding share capital of the Company has been duly authorised, fully paid up and validly issued under Applicable Law and is free and clear from all Encumbrances, but not limited to, Section 42 of the Companies Act, 2013 and all reporting or filing requirements under applicable laws including the Companies Act, 1956, the Companies Act, 2013 and applicable foreign exchange laws for issuances made to non-residents. The Company has not received any notice from any Governmental Authority for default or delay in making any filings or declarations in connection with such issuances or allotments. No Equity Shares of the Company are held in abeyance pending allotment. The Equity Shares proposed to be issued and allotted in the Fresh Issue and the Offered Shares are and will continue to rank *pari passu* with the existing Equity Shares of the Company in all respects.

3.8 The Company's holding of share capital in its Subsidiaries is as set forth in the Draft Red Herring Prospectus, and as will be disclosed in the Red Herring Prospectus and the Prospectus. All of the outstanding share capital of its Subsidiaries is duly authorised, fully paid-up and have been acquired and held by the Company in accordance with Applicable Law and the respective law of the relevant jurisdiction, and the Company owns the equity interest in its Subsidiaries is free and clear of all Encumbrances. Further, all authorizations, approvals and consents have been obtained for the Company to own its equity interest in its Subsidiaries as disclosed in the Draft Red Herring Prospectus, and as will be disclosed in the Red Herring Prospectus and the Prospectus. Each of the Company Entities is and has at all times been, in compliance with Applicable Law, including with respect to applicable disclosure requirements, and all rules, regulations, guidelines, circulars and directives issued by SEBI and applicable provisions of the Companies Act and the SEBI Listing Regulations, with respect to the Offer, in all aspects. Further, except as disclosed in the Offer Documents, the Company Entities have made all requisite filings under Applicable Law with regulatory authorities, including for the build-up of their share capital. There is no change or restructuring of the ownership structure of its Subsidiaries that are proposed or contemplated by the Company. Further, except as disclosed in the Offer Documents, (i) no acquisition or divestment (including deemed disposal) has been consummated by the Company, and the Company has not entered into any arrangements in relation to any acquisition or divestment after December 31, 2024, due to which any business has been acquired or divested (including deemed disposal), and/or (ii) no entity has become or has ceased to be a direct or an indirect subsidiary of the Company.

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

3.10 Except the Consolidated Employee Stock Option Plan, 2024 ("**CESOP Scheme**"), as expressly disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, the Company has not formulated any other employee stock options scheme or employee share benefits scheme as on the date of the Draft Red Herring Prospectus.

3.11 Except for any employee stock options that may be granted pursuant to the CESOP Scheme, the Company has no outstanding securities convertible into, or exchangeable, directly or indirectly for Equity Shares and the Company shall ensure that, as of the date of the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and listing and trading of the Equity Shares, there are no outstanding securities convertible into, or exchangeable, directly or indirectly, for Equity Shares or any other right which would entitle any person to any option to receive Equity Shares.

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

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

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

3.15 The Promoter as disclosed in the Draft Red Herring Prospectus are the only "promoter" of the Company under the SEBI ICDR Regulations and the Companies Act, 2013. The Promoter are the only persons in Control of the Company under the Companies Act, 2013 and the SEBI ICDR Regulations and have each been named as a promoter in the latest annual return filed by the Company with the Registrar of Companies.

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

3.17 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 special rights available to any of the shareholders of the Company.

3.18 Except as disclosed in the Draft Red Herring Prospectus, and as will be disclosed in the Red Herring Prospectus and the Prospectus, each of the Company and its Material Subsidiary possesses all the material permits, registrations, licenses, approvals, consents and other authorizations, which may be required under Applicable Law and/or under contractual arrangements by which it may be bound, in relation to the Offer, its business (collectively, "**Governmental Licenses**") and has complied with, and shall comply with, the terms and conditions of such approvals, and all laws, regulations, directions

or orders applicable to them in relation to the Offer or any other matter incidental thereto, including, without limitation) issued by, and has made all necessary declarations and filings with, the appropriate Governmental Authority for the business carried out by the Company and its Material Subsidiary as described in the Draft Red Herring Prospectus and as will be described in the Red Herring Prospectus and the Prospectus. Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and Prospectus, all such Governmental Licenses are valid and in full force and effect, the terms and conditions of which have been fully complied with, and no notice of proceedings has been received relating to the revocation or modification of any such Governmental Licenses. Except as disclosed in the DRHP, in case of Governmental Licenses which are required in relation to the Company's and its Material Subsidiary's respective businesses and have not yet been obtained or have expired, the Company and its Material Subsidiary have made the necessary applications for obtaining such Governmental Licenses and no such application has been rejected by any Governmental Authority or is subject to any adverse outcome, except where such revocation or modification will not result in a Material Adverse Change.

3.19 the Company Entities (i) have operated their respective businesses in a manner compliant with Applicable Law on privacy and data protection applicable to the Company Entities in relation to the receipt, collection, handling, processing, sharing, transfer, usage, disclosure or storage of all user data and all other personal information, including any financial data, records and history, IP addresses, mobile device identifiers and website usage activity considered personal data or personally identifiable information ("**Customer Data**") have implemented, maintain and are in compliance with policies and procedures designed to protect the privacy, integrity, security and confidentiality of all user data handled, processed, collected, shared, transferred, used, disclosed and/or stored by the Company or other Company Entities in connection with the Company's, other Company Entities' operation of their respective businesses ("**Business Data**"), (ii) have implemented, maintain and are in compliance with policies and procedures designed to ensure compliance with applicable privacy and data protection laws, (iii) have not experienced any security breach that has resulted in unauthorised access to or acquisition of any Customer Data or Business Data and (iv) have required in the past, and do require all third parties to which they provide any Customer Data to use measures, to maintain the privacy and security of such Customer Data in accordance with Applicable Law on privacy and data protection.

3.20 The Company Entities are not in default of the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, guarantee, note or other agreement or instrument to which the Company Entities are a party or by which it is bound or to which its properties or assets are subject except where such default, would not, individually or in the aggregate, result in a Material Adverse Change. There has been no notice or communication, written or otherwise, issued by any lender or third party to the Company Entities with respect to any default or violation of or acceleration of repayment or seeking enforcement of any security interest with respect to any indenture, loan or credit agreement, or any other agreement or instrument to which the Company Entities are a party or by which Company Entities are bound or to which the properties or assets of the Company Entities are subject. Further, there has not been any event that has occurred that with the giving of notice or lapse of time or both may constitute a default in respect of, constitutional or charter documents of the Company Entities.

3.21 Except as disclosed in the Draft Red Herring Prospectus and as will described in the Red Herring Prospectus and the Prospectus, the Company and its Material Subsidiary confirm that they do not require any approval, consent, authorisation, license or registration relating to pollution or protection of human health and safety, the environment or hazardous or toxic substances or wastes, the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances ("**Environmental Laws**") to conduct its business.

3.22 Except as disclosed in the Draft Red Herring Prospectus and as will described in the Red Herring Prospectus and the Prospectus, each of the Company Entities own or possess or has the right to use patents, patent rights, licenses, inventions, copyrights, trade secrets, trademarks, service marks, trade names or other intellectual property (collectively, "**Intellectual Property**") to the extent required and necessary to carry on its business as now conducted and as described in the Offer Documents.

3.23 Except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, there are no (i) pending criminal litigation (including matters which

are at first information report stage where no/ some cognizance has been taken by any court) involving the Company, its Subsidiaries, its Promoter, its Directors, its Key Managerial Personnel and its Senior Management Personnel; (ii) pending actions taken by statutory or regulatory authorities (including notices by such authorities and any findings/observations or warning letters of any of the inspections by SEBI or any other regulatory authority and all penalties) involving the Company, its Subsidiaries, its Promoter, its Directors, its Key Managerial Personnel and its Senior Management Personnel; (iii) disciplinary actions including penalty imposed by SEBI or the Stock Exchanges against the Promoter in the last five financial years, including outstanding actions (iv) pending claims related to direct and indirect tax liabilities involving the Company, its Subsidiaries, its Promoter and its Directors, and (v) other pending legal proceedings involving the Company, its Subsidiaries, its Promoter and its Directors, as determined by the Board of Directors considered to be material, pursuant to the policy of materiality adopted by the board of directors of the Company pursuant to a resolution dated June 24, 2025, in accordance with the SEBI ICDR Regulations; (vi) outstanding dues to material creditors and micro, small and medium enterprises and other creditors, on a consolidated basis, above the materiality threshold as determined by the Company pursuant to the policy of materiality adopted by the board of directors of the Company pursuant to a resolution dated June 24, 2025; and (viii) pending litigation involving the Group Companies which may have a material impact on the Company.

3.24 No labour dispute or dispute with the Directors or employees of the Company exists, and the Company is not aware, after due and careful inquiry, of any existing labour dispute or dispute with the Directors or by the employees of the Company, which would result in a Material Adverse Change. No officer or employee engaged in a professional capacity and whose name appears in the Draft Red Herring Prospectus as a "Key Managerial Personnel" or "Senior Management" has terminated or indicated or expressed a desire to terminate his or her relationship with the Company. The Company has no intention to terminate the employment of any officer or employee whose name appears as a "Key Managerial Personnel" or "Senior Management", in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus. Except as disclosed in the Draft Red Herring Prospectus, no disputes exist with the customers of the Company, and the Company has not received any notice of cancellation of any subsisting agreements with such parties which would result in a Material Adverse Change.

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

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

3.27 Each of the Company Entities have good and marketable title to all real property and land owned by it, free and clear of Encumbrances except for hypothecation or mortgage created on such property as security for third party debt finance obtained in the ordinary course of business; and all the leases (which expression includes any letting, any under-lease or sublease (howsoever remote) and any tenancy or license to occupy and any agreement for any lease, letting, under-lease, sublease or tenancy) to the businesses of the Company Entities, and under which the Company Entities hold properties, are valid and enforceable leases. The Company Entities have not breached any covenant, agreement, reservation, condition, interest, right, restriction, stipulation or other obligation affecting any of the property, except where such breach would not result in a Material Adverse Change nor has any notice been issued by any statutory agency of any claim of any sort that has been asserted by anyone adverse to the rights of the Company Entities under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company Entities to the continued possession of all of the premises held under any such lease except where any of the aforesaid breach or receipt of such notice would not be expected to result in a Material Adverse Change.

3.28 Each of the Company Entities' business as described in the Draft Red Herring Prospectus and as will be described in the Red Herring Prospectus and the Prospectus, is insured by recognized, institutions with policies in such amounts and with such deductibles and covering such risks as is generally deemed adequate and customary for its business including, without limitation, insurance policies to protect the employees and assets, including, standard risk relating to the Company Entities' business, burglary, public liability, group medical claim, group personal accident, third party accidents and damages to vehicle, employees' compensation policy, fidelity guarantee policy and commercial general liability policy. The Company Entities have no reason to believe that it will not be able to: (i) renew its existing insurance coverage as and when such policies expire; or (ii) obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its business as now conducted and at a cost that would not result, individually or in aggregate, in a Material Adverse Change. The Company Entities have not been denied any insurance coverage which it has applied. All insurance policies required to be maintained by the Company Entities are in full force and effect, and it is in compliance with the terms of such policies and instrument in all respects. There are no material claims made by the Company Entities under any insurance policy or instrument which are pending as of date.

3.29 The Restated Consolidated Financial Information of the Company for the nine month period ended December 31, 2024 and the financial years ended 2024, 2023 and 2022 together with the related annexures and notes included in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus): (i) are and will be prepared in accordance with Indian Accounting Standard ("**Ind AS**") applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Applicable Law including the Companies Act and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI from time to time ("**Guidance Note**"), (ii) are and will be restated in accordance with the requirements of the SEBI ICDR Regulations and the Guidance Note, and (iii) present, truly, fairly and accurately the 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.

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

3.31 In compliance with the SEBI ICDR Regulations, the Company has uploaded on its website (i) the audited standalone financial statements for the nine month period ended December 31, 2024 and the fiscals ending March 31, 2024, 2023 and 2022 of the Company and such audited financial statements are prepared in accordance with Ind AS applied on a consistent basis throughout the periods involved and in conformity with the requirements of the Companies Act; (ii) the standalone Indian rupee converted financial statements for its Subsidiary, namely, Foodlink Global Restaurants & Catering Services LLC, recognized as a "material subsidiary" for the respective fiscal in accordance with the SEBI ICDR Regulations (at the link disclosed in the Draft Red Herring Prospectus). These financial statements present truly, fairly and accurately the financial position of the Company and the Material Subsidiary, as applicable as of and for the dates indicated therein. The supporting annexures and notes present truly, fairly and accurately and in accordance with Applicable Law information required to be stated therein.

3.32 The Company has furnished and undertakes to furnish complete restated financial statements along with the auditor's reports, certificates, annual reports and other relevant documents and papers to enable the BRLMs to review all necessary information and statements included in the Offer Documents. The Restated Consolidated Financial Information included in the Offer Documents has been certified by M/s MSKA & Associates, Chartered Accountants, who are independent chartered accountants within the rules of the code of professional ethics of the ICAI and who have subjected themselves to the peer review process of the ICAI and hold a valid certificate issued by the "Peer

Review Board" of the ICAI. The Company confirms that the financial and other records of the Company Entities (a) constitute materially accurate records of the financial matters of the Company Entities; and (b) do not contain any material defects, discrepancies or inaccuracies, which are required to be rectified. Further, no notice has been received by, or allegation has been made against, the Company, in relation to such inaccuracies in the financial records which are required to be rectified and that the 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.

3.33 Each of the Company Entities maintains a system of internal accounting and financial reporting controls sufficient to provide reasonable assurance that (i) the transactions are executed in accordance with management's general and specific authorizations; (ii) the transactions are recorded as necessary to enable the preparation of financial statements in conformity with Ind AS or other applicable generally accepted accounting principles and to maintain accountability for their respective assets; (iii) access to assets is permitted only in accordance with management's general or specific authorizations; (iv) the recorded assets are compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences; (v) the Company Entities have made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of the Company Entities and provide a sufficient basis for the preparation of financial statements in accordance with Ind AS; and (vi) the Directors are able to make a proper assessment of the financial position, results of operations and prospects of the Company Entities, and such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons. The Company Entities' current system of internal accounting and financial reporting controls has been in operation for at least 12 (twelve) months during which the Company Entities have not experienced any material difficulties with regard to Clauses 3.32 (i) through (vi) above. Since the end of the Company's most recent audited fiscal year, (a) there are no material weaknesses in the internal controls over accounting and financial reporting of the Company Entities; and (b) no changes in the internal controls over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the internal controls over accounting and financial reporting of the Company Entities.

3.34 The industry and related information contained in the Draft Red Herring Prospectus and sourced to and derived from the report titled '*Independent Market Report for Foodservice and Catering Service in India*' dated June, 2025 prepared by Frost & Sullivan ("**F&S Report**") which has been commissioned and paid for by the Company for an agreed fee exclusively in connection with the Offer.

3.35 The statements in the Draft Red Herring Prospectus and to be included in the Red Herring Prospectus, Preliminary Offering Memorandum, the Prospectus and the Offering Memorandum, 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 would materially affect liquidity and are reasonably likely to occur. The Company Entities are not engaged in any transactions with, and have no obligations to, any unconsolidated entities (if any) that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company Entities, including structured finance entities and special purpose entities, and do not otherwise engage in, or has any obligations under, any off-balance sheet transactions or arrangements. As used herein, the phrase reasonably likely refers to a disclosure threshold lower than more likely than not, and the description set out in the Draft Red Herring Prospectus under the section "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" presents fairly and accurately the factors that the management believes have, in the past, and may, in the foreseeable future, affect the business, financial condition and results of operations of the Company Entities.

3.36 After December 31, 2024, the Company has not acquired any entity which is material to the consolidated financial statements of the Company. For this purpose, any acquisition/ divestment would be considered as material if acquired/ divested business or subsidiary in aggregate contributes 20% or more to turnover, net worth or profit before tax in the latest annual consolidated financial statements of the Company.

3.37 All related party transactions entered into by the Company during the period for which financial statements are or will be included in the Offer Documents are and shall be (i) disclosed as transactions with related parties in the financial statements included in the Draft Red Herring Prospectus and as will included in the Red Herring Prospectus and the Prospectus; and (ii) conducted on an arms' length basis and the profits generated from such related party transactions have arisen from legitimate business transactions of the Company with such related parties. Since December 31, 2024, the Company has not entered into any related party transaction which (i) is not in the ordinary course of business, (ii) is not on an arm's length basis, and (iii) is not in compliance with the related party transaction requirements prescribed under the Companies Act, 2013.

3.38 Since December 31, 2024, (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, results of operations and cash flows of the Company on a consolidated basis, (ii) there has not occurred any Material Adverse Change, (iii) there have been no transactions entered into, or any liability or obligation, direct or contingent, incurred by the Company Entities, other than those incurred in the ordinary course of business, that are material with respect to the Company, (iv) the Company Entities have not sustained any material loss or interference with their businesses from fire, explosion, flood or other calamity, whether or not covered by insurance, and (v) except as disclosed in the Draft Red Herring Prospectus, there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock.

3.39 The Company has complied and shall comply with the requirements of the Applicable Law, including the SEBI Listing Regulations, the Companies Act, 2013 and the SEBI ICDR Regulations, in respect of corporate governance, including with respect to constitution of the board of directors of the Company and the committees thereof, prior to the filing of the Draft Red Herring Prospectus with the SEBI.

3.40 The Company has obtained written consent or approval from the relevant third parties where required, for the use of information procured from third parties in the Draft Red Herring Prospectus (and to be included in the Red Herring Prospectus and the Prospectus) and such information is based on or derived from sources that the Company believes to be reliable and accurate and such information has been, or shall be, accurately reproduced, and the Company is not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information.

3.41 All descriptions of (i) this Offer Agreement, (ii) the memorandum and articles of association of the Company; and (iii) all other contracts or documents in the Offer Documents are accurate descriptions in all material respects, fairly summarize the contents of such contracts or documents and do not omit any material information or fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

3.42 The Company has entered into agreements with National Securities Depository Limited and Central Depository Services (India) Limited dated April 12, 2023 and May 30, 2023, respectively, for the dematerialization of the outstanding Equity Shares.

3.43 All of the Equity Shares of the Company, are in dematerialized form as on the date of filing of the Draft Red Herring Prospectus.

3.44 The Company shall ensure that all of the Equity Shares held by the Promoter and members of the Promoter Group are in dematerialized form as of the date of this Agreement and shall continue to be in dematerialized form thereafter;

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

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

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

3.48 Neither the (i) Company nor any of its Promoter or Directors have been declared as a wilful defaulter or have been declared as a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI or the Master Direction on Frauds – Classification and Reporting by commercial banks and select financial institutions, as updated from time to time; and (ii) Company's Promoter nor Directors have been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

3.49 None of the Company, its Directors, Promoter, members of the Promoter Group, or companies with which any of the Promoter or the Directors or person in Control are, or were, associated as a promoter, director or person in Control: (i) are debarred or prohibited (including any partial interim or ad interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities, in any case under any order or direction passed by the SEBI or any other Governmental Authority; (ii) have committed any securities laws violations in the past or have had the SEBI or any other Governmental Authority initiate any action or investigation against them; or (iii) have been included in any intermediary caution list or list of shell companies; or (iv) has been a promoter or director, as applicable, or are related to a promoter or director, as applicable, of any company which has been compulsorily delisted in terms of Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, in the last 10 (ten) years. None of the Directors, members of the Promoter Group, or companies with which any of the Promoter or the Directors or person in Control are, or were, associated as a promoter, director or person in Control have been declared as fraudulent borrowers in terms of the RBI Master Directions on Frauds – Classification and Reporting by commercial banks and select financial institutions dated July 1, 2016, as amended. Further, none of the Directors of the Company, have been disqualified from acting as a director under Section 164 of the Companies Act, 2013, or appear on the list of disqualified directors published by the Ministry of Corporate Affairs, Government of India. Neither the Company, nor any of its Directors nor Promoter are a director or promoter of a company which is on the "dissemination board" of Stock Exchanges. Further, none of the Company, its Directors, its Subsidiaries and its Promoter have been suspended from trading by the Stock Exchanges, as on the date of the filing of the Draft Red Herring Prospectus, for non-compliance with listing requirements as described under SEBI General Order No. 1 of 2015;

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

3.51 The Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus have been and shall be prepared in compliance with (i) all Applicable Laws; and (ii) shall contain adequate disclosure to enable prospective investors to make a well informed decisions with respect to an investment in the Offer. Further, any information made available, or to be made available, to the BRLMs or the legal counsels and any statement made, or to be made, in the Offer Documents, or otherwise in connection with the Offer, is and shall be true, fair, correct, accurate, complete, not misleading and without omission of any matter that is likely to mislead, and adequate to enable prospective investors to make a well informed decision.

3.52 Until commencement of trading of the Equity Shares on the Stock Exchanges proposed to be allotted or transferred in the Offer, the Company agrees and undertakes to and cause the Directors, Promoter, Promoter Group, Group Company(ies) and Affiliates to: (i) disclose and furnish all information and

documents, and promptly notify and update the BRLMs, and at the request of the BRLMs, or as required by Applicable Law, immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and investors of any material developments or about any queries raised or reports sought by SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and investors: (a) with respect to the business, operations or finances of the Company Entities; (b) with respect to any pending or, threatened litigation including any inquiry, investigation, show cause notice, claims, search and seizure operations or survey conducted by any Governmental Authority, complaints filed by or before any Governmental Authority, or any arbitration in relation to the Company Entities, its Directors, Promoter, Group Companies or in relation to the Equity Shares; which would make any statement in any of the Offer Documents not true, fair, correct, accurate, and inadequate to enable prospective investors to make a well informed decision with respect to an investment in the proposed Offer; (c) in relation to the composition of Promoter Group as set out in the Offer Documents; (ii) ensure that no information is left undisclosed by them that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and/or he investment decision of any investor with respect to the Offer; and (iii) furnish relevant documents and back-up, relating to such matters or as required or requested by the BRLMs to enable the BRLMs to verify and incorporate the information and statements in the Offer Documents.

3.53 The Company shall, and shall cause its Directors, Promoter, members of the Promoter Group, Group Company(ies) and Subsidiaries or its employees, key managerial personnel, senior management, representatives, agents, consultants, experts, auditors and others to: (i) promptly disclose and furnish all information, documents, opinions, certificates, reports and particulars for the purpose of the Offer as may be reasonably required or requested by the 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 the SEBI, the Stock Exchanges, the Registrar of Companies and/or any other Governmental Authority in respect of the Offer (including information which may be required for the purpose of disclosure of the track record of public issues by the BRLMs as required under the SEBI circular No. CIR/MIRSD/1/2012 dated January 10, 2012) or to enable the BRLMs to review the correctness and/or adequacy of the statements made in the Offer Documents (ii) provide, promptly upon the request of the BRLM, any documentation, information or certification, in respect of compliance by the BRLMs with any Applicable Law or in respect of any request or demand from any Governmental Authority for the purpose of the Offer, whether on or prior to or after the date of the issue of the Equity Shares by the Company or transfer of the Equity Shares by the Selling Shareholders pursuant to the Offer, and shall extend full cooperation to the BRLMs in connection with the foregoing; and (iii) provide or procure the provision of all relevant information concerning the Company's business and affairs (including all relevant advice received by the Company and its other professional advisers) or otherwise to the BRLMs (whether prior to or after the Closing Date) and their legal counsel which the BRLMs or their legal counsel may require and/or reasonably request (or as may be required by any competent governmental, judicial, quasi-judicial, administrative, statutory or regulatory authority) for the proper provision of their services or the issuance of opinions and letters to be issued by the legal counsels.

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

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

3.54.2 each of the Offer Documents, as of the date on which it has been filed, does not contain any

untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading

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

3.54.4 the affixing of signatures shall also mean that no relevant material information has been omitted from the Offer Documents.

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

3.56 The Company and its Affiliates, shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Bid in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person for making a Bid in the Offer.

3.57 The Company authorises the BRLMs to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

3.58 None of the Company Entities, or its Directors, shall resort to any legal proceedings in respect of any matter having a bearing on the Offer, except after consultation with, and after approval from the BRLMs (which approval shall not be unreasonably withheld or delayed). The Company shall ensure that the Company Entities, their Directors, upon becoming aware, shall 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. Notwithstanding the foregoing, the Company may initiate proceedings against the BRLMs for breach of the terms of this Agreement, the Engagement Letter or any Other Agreement entered into with the BRLMs in connection with the Offer, without any prior consultation with or approval from the BRLMs. It is hereby clarified that nothing in this section shall apply to any legal proceedings initiated in the ordinary course of business which does not have a bearing on the Offer;

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

3.60 The Company accepts full responsibility for the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company, its Directors, Promoter or otherwise obtained or delivered to the BRLMs in connection with the Offer. The Company expressly affirms that the BRLMs and its respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications, and shall not be liable in any manner whatsoever for the foregoing, except to the extent of the information provided by the BRLMs in writing expressly for inclusion in the Offer Documents, which consists only of the name, address, SEBI registration number and contact details of the BRLMs.

3.61 Prior to the filing of the Red Herring Prospectus with the Registrar of Companies, the Company shall provide the auditor with the unaudited financial statements consisting of a balance sheet and profit and loss statement prepared by the management ("**Management Accounts**") for the period

commencing from the date of restated financial statements included in the Red Herring Prospectus and ending on the month which is prior to the month in which the Red Herring Prospectus is filed with the Registrar of Companies or for any other such period as may be agreed between the Company and the BRLMs to enable the auditor to issue comfort letters to the BRLMs, as of these dates, in a form and manner as may be agreed among the Parties; provided, however, that if the date of filing of the Red Herring Prospectus with the Registrar of Companies occurs prior to the fifteenth day of such month, the Management Accounts shall only be provided for the period ending on the penultimate month prior to the filing of the Red Herring Prospectus.

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

3.63 Except as disclosed in the Draft Red Herring Prospectus and except as will be disclosed in the Red Herring Prospectus and the Prospectus, since December 31, 2024, the Company Entities have not, other than in the ordinary course of business: (i) entered into or assumed or agreed to enter into or assume any contract or memorandum of understanding, (ii) incurred or agreed to incur any liability (including any contingent liability) or other obligation, (iii) acquired or disposed of or agreed to acquire or dispose of any business or any other asset, pursuant to any agreement, written or verbal, binding or otherwise or (iv) assumed or acquired or agreed to assume or acquire any liabilities (including contingent liabilities), that would be material to the Company Entities

3.64 Each of the Company Entities has filed all necessary central, state, local tax returns including that are required to be filed by it pursuant to the Applicable Law to the extent due as per statutory timelines or has properly requested extensions thereof, except where the failure to file such returns is not reasonably expected to result in a Material Adverse Change, and has paid all taxes required to be paid by any of them or made provision for all taxes and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be contested in good faith and by appropriate proceedings. Each of the Company Entities has made adequate charges, accruals and reserves in accordance with applicable accounting standards and rules and regulations issued by the tax authorities, in the financial statements included in the Draft Red Herring Prospectus and as will be included in the Red Herring Prospectus and the Prospectus in respect of all central, state, local and foreign income and other applicable taxes for all applicable periods. The computation of the taxable income by the Company Entities is in accordance with all Applicable Laws. None of the Company Entities has received any notice of any pending or threatened administrative, regulatory, statutory, governmental, quasi-judicial or judicial actions, suits, demands, claims, notices of non-compliance or violation, investigation or proceedings in relation to its taxes or been subject to any inquiry, investigation, audit or visit by any Governmental Authority which would result in a Material Adverse Change.

3.65 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 Promoter and/or the shareholders, or agreements of like nature. Further, there are no clauses/ covenants which are material and which need to be disclosed in the Offer Documents, and there are no other clauses/ covenants that are adverse or prejudicial to the interest of the minority and public shareholders of the Company.

3.66 Except as 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 (other than employment contracts or arrangements) is outstanding between the Company Entities or

any member of the Board of Directors or any shareholder of the Company.

3.67 All transactions in Equity Shares by the Promoter and Promoter Group between the date of filing of the Draft Red Herring Prospectus, as the case may be, and the date of closure of the Offer shall be informed to the BRLMs and reported to the Stock Exchange(s), within 24 hours of such transactions.

3.68 The Company has not, other than in the ordinary course of business, entered into any agreement or made any offer, including but not limited to any bid letter, letter of intent, memorandum of understanding or memorandum of agreement, in relation to the acquisition of or investment, in whole or in part, in any company, business or entity that would be material to the Company.

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

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

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

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

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

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

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

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

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

3.74 In connection with the Offer, neither the Company, nor any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) or any person acting on its or their behalf (other than the Book Running Lead Managers or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by the Company) has engaged or will engage in any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) of Regulation D of the U.S. Securities Act. Further, (i) none of Company, any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) or any person acting on its or their behalf (other than the Book Running Lead Managers or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by the Company) has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S); and (ii) each of the Company and its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) and any person acting on its or their behalf (other than the Book Running Lead Managers or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by the Company) has complied and will comply with the offering restrictions requirement of Regulation S.

3.75 The Company is a "foreign private issuer" as such term is defined in both Rule 405 of Regulation C ("**Regulation C**") under the U.S. Securities Act and Rule 3b-4 under the U.S. Exchange Act of 1934, and reasonably believes there is no "substantial U.S. market interest" as defined in Regulation S in

connection with the Equity Shares or any security of the same class or series as the Equity Shares.

3.76 The Company confirms that all key performance indicators of the Company ("**KPIs**") required to be disclosed under the SEBI ICDR Regulations have been disclosed and will be included in the Offer Documents. The Company further confirms that such KPIs have been approved by the audit committee of the Board and certified by a peer reviewed independent chartered accountant, are true and correct and have been accurately described and have been derived from the records of the Company using systems and procedures which incorporate adequate safeguards. All KPIs which have been disclosed to any investor in the last three years preceding the date of the Draft Red Herring Prospectus have been included in the Draft Red Herring Prospectus.

3.77 The Company shall obtain, in form and substance satisfactory to the BRLMs, all assurances, certifications or confirmations from the Company's statutory auditors, independent chartered accountants, independent architects, industry expert, 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.

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

The Promoter Selling Shareholder represents, warrants, undertakes and covenants to the BRLMs as of the date hereof, and as of the dates of each of the Draft Red Herring Prospectus, Red Herring Prospectus, the Bid/ Offer Opening Date, the Bid/ Offer Closing Date, the Prospectus, Allotment, and the date of commencement of listing and trading of the Equity Shares of the Company on the Stock Exchanges that:

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

4.2 The Promoter Selling Shareholder has not been declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016. There are no restrictions on the transfer by him of his portion of the Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on him.

4.3 The Promoter Selling Shareholder has the necessary power and authority or capacity to offer and transfer his portion of the Offered Shares in the Offer. He has authorised the Company to take all actions in respect of the Offer for Sale, and on, his behalf in accordance with Section 28 of the Companies Act, 2013.

4.4 His participation in the Offer pursuant to the Offer for Sale is voluntary and it does not create any obligation on the Company or the BRLMs to purchase any Equity Shares offered pursuant to the Offer for Sale and the Promoter Selling Shareholder shall abide by the applicable provisions of the Income Tax Act regarding the Long-term Capital Gains tax.

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

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

4.7 The Promoter Selling Shareholder has approved the sale and transfer of his portion of the Offered Shares pursuant to his consent letter as set out in **Annexure B**. There are no restrictions on the transfer by him and his portion of the Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on him. He has the necessary power and authority or capacity to offer and transfer his portion of the Offered Shares pursuant to the Offer, perform his obligations

hereunder. Upon delivery of, and payment for, the Equity Shares to be sold by him pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances.

4.8 Each of the Transaction Agreements to which the Promoter Selling Shareholder is a party has been and will be duly authorised, executed and delivered by him and is a valid and legally binding instrument, enforceable against him. The execution and delivery by him of, and the performance by him of his obligations (if any) under 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 Law; (ii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which he is a party or by which he may be bound, or to which any of his property or assets are subject or which may result in imposition of any Encumbrance on any of his properties or assets; or (iii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority having jurisdiction over him. No consent, approval, authorization of, any governmental body or agency is required for the performance by them of his respective obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

4.9 The Promoter Selling Shareholder is the legal and beneficial holder of, and have legal to, his portion of the Offered Shares, which have been acquired and is held by him in compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by him pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances.

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

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

4.12 The Promoter Selling Shareholder hold, and shall hold, such number of Equity Shares eligible for purpose of complying with the requirements of minimum promoters' contribution under the SEBI ICDR Regulations.

4.13 Except as stated in the Draft Red Herring Prospectus, and as will be disclosed in the Red Herring Prospectus and the Prospectus, he has not disassociated himself from any companies or firms during the preceding three years.

4.14 (i) Have not been and companies with which he is or was associated as a promoter, director or person in control, as applicable, have not been debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/court; (ii) is not and has not been declared as a wilful defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI; (iii) is not and has not been found to be non-compliant with securities laws and has not been subject to any penalties, disciplinary action or investigation by SEBI or the stock exchanges; (iv) has not been

declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018, if applicable; and (v) is not in receipt of any notice from SEBI, Stock Exchanges or RBI initiating any action or investigation against them.

4.14.1 He is not an officer-in-charge or a director, promoter, or promoter group of a compulsorily delisted company under Chapter V read with regulation 34 (1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

4.15 The Promoter Selling Shareholder shall not, without the prior written consent of the Book Running Lead 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, *inter alia*, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of his portion of the Offered Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of his portion of the Offered Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of his portion of the Offered Shares, in cash or otherwise; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of his portion of the Offered Shares pursuant to the Offer for Sale as contemplated in the Offer Documents. Further, he shall not, without the prior written intimation to the Book Running Lead Managers transfer or sell any of his non-Offered Shares and such transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI. Further, he hereby acknowledges that Regulation 16 of the SEBI ICDR Regulations provides that the Equity Shares forming part of the Promoter's contribution (other than the Offered Shares sold in the Offer) shall be locked-in for a period of three years for the Equity Shares and the balance Equity Shares shall be locked-in for a period of one year from the date of allotment in the Offer.

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

4.17 The Promoter Selling Shareholder is not in possession of any material information with respect to any of the Company, its Directors, themselves or otherwise that has not been or will not be disclosed to prospective investors in the Offer Documents, and (a) his decision to transfer the Equity Shares held by him through the Offer has not been made on the basis of any information whether relating to the Company, its Directors, himself 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 his portion of the Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change.

4.18 The Promoter Selling Shareholder has not been adjudged bankrupt/ insolvent in India or elsewhere nor are any such proceedings pending against him.

4.19 The Promoter Selling Shareholder has not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of his portion of the Offered Shares.

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

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

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

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

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

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

4.26 The Promoter Selling Shareholder agrees and undertakes that he shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with his portion of 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 sale of his portion of the Offered Shares; agree to retain an amount equivalent to the STT payable by him in respect of his portion of the Offered Shares as per Applicable Law in the Public Offer Account and authorises 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 shall extend cooperation and assistance to the BRLMs as may be requested by the BRLMs in order to make independent submissions for the BRLMs, or their 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 respective portion of the Offered Shares.

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

4.28 The Promoter Selling Shareholder are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018.

4.29 All representations, warranties, undertakings and covenants made by the Promoter Selling Shareholder in this Agreement or the Transaction Agreements, or relating to the Promoter Selling Shareholder, his portion of the Offered Shares and the Offer have been made by him after due

consideration and inquiry.

4.30 The Promoter Selling Shareholder, his affiliates (as defined under Rule 501(b) under the U.S. Securities Act), directors or trustees (as applicable), officers or employees, is not aware of or has not taken or will take any action (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the 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 Promoter Selling Shareholder and his affiliates (as defined under Rule 501(b) under the U.S. Securities Act) has conducted his businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and will continue to maintain, and in each case will enforce, policies and procedures designed to ensure, promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein; no part of the proceeds of this Offer received by it will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

4.31 The operations of the Promoter Selling Shareholder and his affiliates (as defined under Rule 501(b) under the U.S. Securities Act) are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Anti-Money Laundering Laws and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving it or its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to its knowledge, threatened. The Promoter Selling Shareholder and his affiliates (as defined under Rule 501(b) under the U.S. Securities Act) will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty contained herein.

4.32 Except as disclosed in the Draft Red Herring Prospectus, the Promoter Selling Shareholder or his affiliates (as defined under Rule 501(b) under the U.S. Securities Act), officers, employees or to his knowledge, his agents, representatives or any persons acting on any of his behalf:

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

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

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

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

4.33 The Promoter Selling Shareholder shall not, and shall not permit or authorise any of his affiliates (as defined under Rule 501(b) under the U.S. Securities Act), directors, officers, employees, agents, representatives or any persons acting on any of his behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any individual or entity or fund facilities or any activities of business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Territory, in each case in violation of applicable Sanctions; (ii) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is subject of Sanctions, in violation of

applicable Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor or otherwise), in each case in any other manner that would reasonably be expected to result in any Party being in breach of the applicable Sanctions or becoming a Restricted Party.

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

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

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

4.37 In relation to the participation of the Promoter Selling Shareholder in the Offer for Sale, he acknowledges and confirms that, he shall deposit his portion of the Offered Shares in a share escrow account prior to the filing of the Red Herring Prospectus or within such time as may be determined by the Company in consultation with the BRLMs, in accordance with the share escrow agreement that will be entered into amongst the Selling Shareholders, the Company and the Registrar, as per Applicable Law.

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

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

5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE PROMOTER GROUP SELLING SHAREHOLDERS

Each of the Promoter Group Selling Shareholders, severally and not jointly, represent, warrant, undertake and covenant to the BRLMs as of the date hereof, and as of the dates of each of the Draft Red Herring Prospectus, Red Herring Prospectus, the Bid/ Offer Opening Date, the Bid/ Offer

Closing Date, the Prospectus, Allotment, and the date of commencement of listing and trading of the Equity Shares of the Company on the Stock Exchanges that:

5.1 The Promoter Group Selling Shareholder has been duly incorporated, registered and is validly existing under Applicable Law. No steps have been taken for its winding up, liquidation or receivership under the Applicable Law;

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

5.3 The Promoter Group Selling Shareholder has not been declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016. There are no restrictions on the transfer by her/ it of her/ its portion of the Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on her/ it.

5.4 The Promoter Group Selling Shareholder has the necessary power and authority or capacity to offer and transfer her/ its portion of the Offered Shares in the Offer. She/ it has authorised the Company to take all actions in respect of the Offer for Sale, and on, her/ its behalf in accordance with Section 28 of the Companies Act, 2013.

5.5 The Promoter Group Selling Shareholder's participation in the Offer pursuant to the Offer for Sale is voluntary and it does not create any obligation on the Company or the BRLMs to purchase any Equity Shares offered pursuant to the Offer for Sale and the Promoter Group Selling Shareholder shall abide by the applicable provisions of the Income Tax Act regarding the Long-term Capital Gains tax.

5.6 The Promoter Group Selling Shareholder shall, in relation to the sale of her/ its Offered Shares in the Offer for Sale, be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

5.7 The Promoter Group Selling Shareholder shall furnish to the Book Running Lead Managers opinion and certifications of her/ its legal counsel, in form and substance satisfactory to the Book Running Lead Managers.

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

5.9 Each of the Transaction Agreements to which the Promoter Group Selling Shareholder is a party has been and will be duly authorised, executed and delivered by her/ it and is a valid and legally binding instrument, enforceable against her/ it. The execution and delivery by her/ it of, and the performance by her/ it of her/ its obligations (if any) under 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 Law; (ii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which she/ it is a party or by which she/ it may be bound, or to which any of her/ its property or assets are subject or which may result in imposition of any Encumbrance on any of her/ its properties or assets; or (iii) any judgment, order or decree of any governmental or regulatory body,

administrative agency, arbitrator or court or other authority having jurisdiction over her/ it. No consent, approval, authorization of, any governmental body or agency is required for the performance by them of her/ its respective obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

5.10 The Promoter Group Selling Shareholder is the legal and beneficial holder of, and have legal to, her/ its portion of the Offered Shares, which have been acquired and is held by her/ it in compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by her/ it pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances.

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

5.12 There is no option, warrant or other agreement or commitment obligating that may obligate the Promoter Group Selling Shareholder to sell any securities of the Company in relation to her/ its portion of the Offered Shares.

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

5.13.1 The Promoter Group Selling Shareholder is not an officer-in-charge or a director, promoter, or promoter group of a compulsorily delisted company under Chapter V read with regulation 34 (1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

5.14 The Promoter Group Selling Shareholder 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, *inter alia*, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of his portion of the Offered Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of her/ its portion of the Offered Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of her/ its portion of the Offered Shares, in cash or otherwise; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of her/ its portion of the Offered

Shares pursuant to the Offer for Sale as contemplated in the Offer Documents. Further, she/ it shall not, without the prior written intimation to the Book Running Lead Managers transfer or sell any of her/ its non-Offered Shares and such transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI. Further, the Promoter Group Selling Shareholder hereby acknowledges that Regulation 17 of the SEBI ICDR Regulations provides that the Equity Shares (other than the Offered Shares sold in the Offer) shall be locked-in for a period of six months from the date of allotment in the Offer.

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

5.16 The Promoter Group Selling Shareholder is not in possession of any material information with respect to any of the Company, its Directors, themselves or otherwise that has not been or will not be disclosed to prospective investors in the Offer Documents, and (a) her/ its decision to transfer the Equity Shares held by her/ it through the Offer has not been made on the basis of any information whether relating to the Company, its Directors, herself/ itself 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 her/ its portion of the Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change.

5.17 The Promoter Group Selling Shareholder has not been adjudged bankrupt/ insolvent in India or elsewhere nor are any such proceedings pending against him.

5.18 The Promoter Group Selling Shareholder has not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of his portion of the Offered Shares.

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

5.20 The Promoter Group Selling Shareholder authorises the Book Running Lead Managers to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

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

5.22 The Promoter Group Selling Shareholder authorises the Compliance Officer of the Company and the Registrar to the Offer to redress complaints, if any, of the investors in relation to her/ its portions of the Offered Shares and shall assist the Company in redressal of investor grievances, if any, in relation

to his portions of the Offered Shares being transferred by her/ it in the Offer

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

5.24 The Promoter Group Selling Shareholder authorizes the BRLMs to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

5.25 The Promoter Group Selling Shareholder agrees and undertakes that she/ it shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with her/ its portion of 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 sale of her/ its portion of the Offered Shares; agree to retain an amount equivalent to the STT payable by her/ it in respect of her/ its portion of the Offered Shares as per Applicable Law in the Public Offer Account and authorises 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 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 the BRLMs, or their respective 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 respective portion of the Offered Shares.

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

5.27 The Promoter Group Selling Shareholder are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018.

5.28 All representations, warranties, undertakings and covenants made by the Promoter Group Selling Shareholder in this Agreement or the Transaction Agreements, or relating to the Promoter Group Selling Shareholder, her/ its portion of the Offered Shares and the Offer have been made by her/ it after due consideration and inquiry.

5.29 The Promoter Group Selling Shareholder, her/ its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), directors or trustees (as applicable), officers or employees, is not aware of or has not taken or will take any action (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the 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 Promoter Selling Shareholder and his affiliates (as defined under Rule 501(b) under the U.S. Securities Act) has conducted his businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and will continue to maintain, and in each case will enforce, policies and procedures designed to ensure, promote and achieve compliance with and prevention of violation of, such laws and with the

representation and warranty contained herein; no part of the proceeds of this Offer received by it will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

5.30 The operations of the Promoter Group Selling Shareholder and her/ its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Anti-Money Laundering Laws and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving it or its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to its knowledge, threatened. The Promoter Group Selling Shareholder and her/ its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty contained herein.

5.31 Except as disclosed in the Draft Red Herring Prospectus, the Promoter Group Selling Shareholder or her/ its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), officers, employees or to her/ its knowledge, her/ its agents, representatives or any persons acting on any of her/ its behalf:

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

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

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

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

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

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

5.34 In connection with the Offer, neither the Promoter Group Selling Shareholder, nor any of her/ its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) nor any person acting on his behalf (other than the Book Running Lead Managers or any of their affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by such

selling shareholder) has engaged or will engage in any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) of Regulation D of the U.S. Securities Act.

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

5.36 In relation to the participation of the Promoter Group Selling Shareholder in the Offer for Sale, he acknowledges and confirms that, she/ it shall deposit her/ its portion of the Offered Shares in a share escrow account prior to the filing of the Red Herring Prospectus or within such time as may be determined by the Company in consultation with the BRLMs, in accordance with the share escrow agreement that will be entered into amongst the Selling Shareholders, the Company and the Registrar, as per Applicable Law.

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

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

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE INDIVIDUAL INVESTOR SELLING SHAREHOLDER

The Individual Investor Selling Shareholder represents, warrants, undertakes and covenants to the BRLMs as of the date hereof, and as of the dates of each of the Draft Red Herring Prospectus, Red Herring Prospectus, the Bid/ Offer Opening Date, the Bid/ Offer Closing Date, the Prospectus, Allotment, and the date of commencement of listing and trading of the Equity Shares of the Company on the Stock Exchanges that:

6.1 The Individual Investor Selling Shareholder has obtained and shall obtain, prior to the completion of the Offer, all necessary, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which he or his respective assets or properties may be bound, in relation to himself and his respective portion of the Offered Shares and has complied with, and shall comply with, the terms and conditions of such approvals and consents, all Applicable Law and/or contractual arrangements by which it may be bound in relation to himself and his respective portion of the Offered Shares.

6.2 The Individual Investor Selling Shareholder has not been declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016. There are no restrictions on the transfer by him of such respective portion of the Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on it.

6.3 The Individual Investor Selling Shareholder has the necessary power and authority or capacity to offer and transfer his respective portion of the Offered Shares pursuant to himself and his respective portion of the Offered Shares. The Individual Investor Selling Shareholder has authorised the Company to

take all actions in respect of the Offer for Sale, and on, his behalf in accordance with Section 28 of the Companies Act, 2013.

6.4 The Individual Investor Selling Shareholder's participation in the Offer pursuant to the Offer for Sale is voluntary and it does not create any obligation on the Company or the BRLMs to purchase any Equity Shares offered pursuant to the Offer for Sale and he shall abide by the applicable provisions of the Income Tax Act regarding the Long-term Capital Gains tax.

6.5 The Individual Investor Selling Shareholder has approved the sale and transfer of its respective portion of the Offered Shares pursuant to his consent letter as set out in **Annexure B**.

6.6 Each of the Transaction Agreements to which the Individual Investor Selling Shareholder is a party has been and will be duly authorised, executed and delivered by him and is a valid and legally binding instrument, enforceable against him. The execution and delivery by him of, and the performance by him of his obligations (if any) under 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 Law; or (ii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority having jurisdiction over him. No consent, approval, authorization of, any governmental body or agency is required for the performance by him of its respective obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

6.7 The Individual Investor Selling Shareholder shall, in relation to the sale of its Offered Shares in the Offer for Sale, be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

6.8 The Individual Investor Selling Shareholder is the legal and beneficial holder of, and have legal right to, his respective portion of the Offered Shares, which have been acquired and is held by him in compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by him pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances.

6.9 The Individual Investor Selling Shareholder's Offered Shares (a) are in dematerialised form and fully paid-up; (b) have been held by him continuously for a minimum period of one year prior to the date of filing the Draft Red Herring Prospectus with the SEBI, or otherwise be eligible to be offered as part of the Offer for Sale in terms of Regulation 8 and 8A of the SEBI ICDR Regulations; (c) shall be transferred in the Offer free and clear of any Encumbrances and without any demurral on allocation, in a manner prescribed under Applicable Law in relation to the Offer, and without any objection by him and in accordance with the instructions of the Registrar to the Offer; (d) there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of his respective portion of the Offered Shares; and (e) shall be transferred to an escrow demat account in dematerialized form within such timeline as may be agreed in accordance with the share escrow agreement to be executed between the Parties prior to the filing of the Red Herring Prospectus with the Registrar of Companies.

6.10 There is no option, warrant or other agreement or commitment obligating that may obligate him to sell any securities of the Company in relation to his respective portion of the Offered Shares.

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

2018, if applicable; and (v) is not in receipt of any notice from SEBI, Stock Exchanges or RBI initiating any action or investigation against it.

6.11.1 He is not an officer-in-charge or a director, promoter, or promoter group of a compulsorily delisted company under Chapter V read with regulation 34 (1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

6.12 The Individual Investor Selling Shareholder 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, inter alia, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of his respective portion of the Offered Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of his respective portion of the Offered Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of his respective portion of the Offered Shares, in cash or otherwise; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of his respective portion of the Offered Shares by him pursuant to the Offer for Sale as contemplated in the Offer Documents. Further, he shall not, without the prior written intimation to the Book Running Lead Managers transfer or sell any of its non-Offered Shares and such transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI. Further, he hereby acknowledges that Regulation 17 of the SEBI ICDR Regulations provides that the Equity Shares (other than the Offered Shares sold in the Offer) shall be locked-in for a period of six months from the date of allotment in the Offer.

6.13 The Individual Investor Selling Shareholder is not in possession of any material information with respect to any of the Company, its Directors, himself or otherwise that has not been or will not be disclosed to prospective investors in the Offer Documents, and (a) his decision to transfer the Equity Shares held by him through the Offer has not been made on the basis of any information whether relating to the Company, its Directors, himself 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 his portion of the Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change.

6.14 The Individual Investor Selling Shareholder has not been adjudged bankrupt/insolvent in India or elsewhere nor are any such proceedings pending against him.

6.15 The Individual Investor Selling Shareholder has not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of his respective portion of the Offered Shares.

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

6.17 The Individual Investor Selling Shareholder authorises the Book Running Lead Managers to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

6.18 The Individual Investor Selling Shareholder shall not initiate any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except in consultation with and after receipt of a prior written approval from the Book Running Lead Managers other than any legal proceedings initiated by him under this Agreement or any of the Transaction Agreements. The Individual Investor Selling Shareholder shall, upon becoming aware, keep the Book Running Lead Managers immediately informed in writing of the details of any legal proceedings where he 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.

6.19 The Individual Investor Selling Shareholder authorises the Compliance Officer of the Company and the Registrar to the Offer to redress complaints, if any, of the investors in relation to its respective portions of the Offered Shares and shall assist the Company in redressal of investor grievances, if any, in relation to its respective portions of the Offered Shares being transferred by it in the Offer

6.20 The Individual Investor Selling Shareholder undertake and declare that he shall disclose and furnish to the BRLMs all information relating to pending, threatened or potential litigation, arbitration, complaint or notice to which the Investor Selling Shareholder, or any other person or entity which respectively Controls or is Controlled by or is under common Control of such Investor Selling Shareholder, is a party, that may affect his respective portion of the Offered Shares or such Individual Investor Selling Shareholder's rights or obligations under the Offer for Sale.

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

6.22 The Individual Investor Selling Shareholder is not 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 SEBI or any other Governmental Authority, and there have been no violation of securities laws committed by it in the past and no action or investigation has been initiated, in writing in any form, including show cause notices by any such regulatory authority, or is pending, whether in India or otherwise.

6.23 The Individual Investor Selling Shareholder agrees and undertakes that he shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with his respective portion of 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 sale of his portion of the Offered Shares; agree to retain an amount equivalent to the STT payable by him in respect of its portion of the Offered Shares as per Applicable Law in the Public Offer Account and authorises 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 Individual Investor Selling Shareholder shall extend cooperation and assistance to the BRLMs as may be requested by the BRLMs in order to make independent submissions for the BRLMs, or its respective 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 his portion of the Offered Shares.

6.24 The Individual Investor Selling Shareholder accepts full responsibility for the (i) authenticity, correctness, validity and reasonableness of the information, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by him in the Offer Documents; and (ii) the consequences, if any, of him providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. The Individual Investor Selling Shareholder expressly affirms that the Book Running Lead Managers and its respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications and shall not be liable in any manner for the foregoing.

6.25 The Individual Investor Selling Shareholder is in compliance with the Companies (Significant

Beneficial Owners) Rules, 2018.

6.26 All representations, warranties, undertakings and covenants made by the Individual Investor Selling Shareholder in this Agreement or the Transaction Agreements, or relating to him, his respective portion of the Offered Shares and the Offer have been made by him after due consideration and inquiry.

6.27 The Individual Investor Selling Shareholder, his affiliates (as defined under Rule 501(b) under the U.S. Securities Act), directors or trustees (as applicable), officers or employees, are not aware of or have not taken or will take any action (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the 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 Investor Selling Shareholder and its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) have conducted its businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and will continue to maintain, and in each case will enforce, policies and procedures designed to ensure, promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein; no part of the proceeds of this Offer received by it will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

6.28 The operations by the Individual Investor Selling Shareholder and his affiliates (as defined under Rule 501(b) under the U.S. Securities Act) are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Anti-Money Laundering Laws and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving it or its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to its knowledge, threatened. The Investor Selling Shareholder and its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty contained herein.

6.29 Except as disclosed in the Draft Red Herring Prospectus, none of the Individual Investor Selling Shareholder or his affiliates (as defined under Rule 501(b) under the U.S. Securities Act), officers, employees or to his knowledge, his agents, representatives or any persons acting on any of his behalf:

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

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

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

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

6.30 The Individual Investor Selling Shareholder shall not, and shall not permit or authorise any of his affiliates (as defined under Rule 501(b) under the U.S. Securities Act), directors, officers, employees, agents, representatives or any persons acting on any of its behalf to, directly or indirectly, use, lend,

make payments of, contribute or otherwise make available, all or any part of the proceeds of the transactions contemplated by this Agreement to any individual or entity or fund facilities or any activities of business (i) involving or for the benefit of any Restricted Party or in any Sanctioned Territory, in each case in violation of applicable Sanctions; (ii) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is subject of Sanctions, in violation of applicable Sanctions; or (iii) in any other manner that will cause or result in a violation by any person participating in the Offer in any capacity whatsoever (whether as underwriter, advisor or otherwise), in each case in any other manner that would reasonably be expected to result in any Party being in breach of the applicable Sanctions or becoming a Restricted Party.

6.31 In connection with the Offer, neither the Individual Investor Selling Shareholder, nor his affiliates (as defined under Rule 501(b) under the U.S. Securities Act) nor any person acting on its behalf (other than the Book Running Lead Managers or any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by such selling shareholder), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in the United States, any security that is or will be "integrated" (as the term is used in Rule 502 of Regulation D under the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act.

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

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

6.34 In relation to the participation of the Individual Investor Selling Shareholder in the Offer for Sale, he acknowledges and confirms that, he shall deposit his respective portion of the Offered Shares in a share escrow account prior to the filing of the Red Herring Prospectus or within such time as may be determined by the Company in consultation with the BRLMs, in accordance with the share escrow agreement that will be entered into amongst the Selling Shareholders, the Company and the Registrar, as per Applicable Law.

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

6.36 The Individual Investor Selling Shareholder shall provide, in form and substance satisfactory to the BRLMs, certifications and confirmations as required under Applicable Laws. The Individual Investor Selling Shareholder confirms that the BRLMs can rely upon such assurances, certifications and confirmations.

7. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE CORPORATE INVESTOR SELLING SHAREHOLDER

The Corporate Investor Selling Shareholder represents, warrants, undertakes and covenants to the BRLMs as of the date hereof, and as of the dates of each of the Draft Red Herring Prospectus, Red Herring Prospectus, the Bid/ Offer Opening Date, the Bid/ Offer Closing Date, the Prospectus, Allotment, and the date of commencement of listing and trading of the Equity Shares of the Company on the Stock Exchanges that:

7.1 It has been duly incorporated, registered and is validly existing under Applicable Law. No steps have been taken for its winding up, liquidation or receivership under the Applicable Law.

7.2 It has obtained and shall obtain, prior to the completion of the Offer, all necessary, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it or its respective assets or properties may be bound, in relation to itself and its respective portion of the Offered Shares and has complied with, and shall comply with, the terms and conditions of such approvals and consents, all Applicable Law and/or contractual arrangements by which it may be bound in relation to itself and its respective portion of the Offered Shares.

7.3 It has not been declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016. There are no restrictions on the transfer by it of such respective portion of the Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on it.

7.4 It has the necessary power and authority or capacity to offer and transfer its respective portion of the Offered Shares pursuant to itself and its respective portion of the Offered Shares. It has authorised the Company to take all actions in respect of the Offer for Sale, and on, its behalf in accordance with Section 28 of the Companies Act, 2013.

7.5 Its participation in the Offer pursuant to the Offer for Sale is voluntary and it does not create any obligation on the Company or the BRLMs to purchase any Equity Shares offered pursuant to the Offer for Sale and it shall abide by the applicable provisions of the Income Tax Act regarding the Long-term Capital Gains tax.

7.6 It shall furnish to the Book Running Lead Managers opinion and certifications of its legal counsel, in form and substance satisfactory to the Book Running Lead Managers.

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

7.8 Each of the Transaction Agreements to which the Corporate Investor Selling Shareholder is a party has been and will be duly authorised, executed and delivered by it and is a valid and legally binding instrument, enforceable against it. The execution and delivery by it of, and the performance by it of its obligations (if any) under 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 Law; (ii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which it is a party or by which it may be bound, or to which any of its property or assets are subject or which may result in imposition of any Encumbrance on any of its properties or assets; or (iii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority having jurisdiction over it. No consent, approval, authorization of, any governmental body or agency is required for the performance by it of its respective obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the

Offer.

7.9 It shall, in relation to the sale of its Offered Shares in the Offer for Sale, be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

7.10 It is the legal and beneficial holder of, and has the legal right to its respective portion of the Offered Shares, which have been acquired and is held by it in compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by it pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will pass to the purchasers thereof, free and clear of all Encumbrances.

7.11 The Corporate Investor Selling Shareholder 's Offered Shares (a) are in dematerialised form and fully paid-up; (b) have been held by it continuously for a minimum period of one year prior to the date of filing the Draft Red Herring Prospectus with the SEBI, or otherwise be eligible to be offered as part of the Offer for Sale in terms of Regulation 8 and 8A of the SEBI ICDR Regulations; (c) shall be transferred in the Offer free and clear of any Encumbrances and without any demurral on allocation, in a manner prescribed under Applicable Law in relation to the Offer, and without any objection by it and in accordance with the instructions of the Registrar to the Offer; (d) there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of its respective portion of the Offered Shares; and (e) shall be transferred to an escrow demat account in dematerialized form within such timeline as may be agreed in accordance with the share escrow agreement to be executed between the Parties prior to the filing of the Red Herring Prospectus with the Registrar of Companies.

7.12 There is no option, warrant or other agreement or commitment obligating that may obligate it to sell any securities of the Company in relation to their respective portion of the Offered Shares.

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

7.13.1 It is not a promoter, or promoter group of a compulsorily delisted company under Chapter V read with regulation 34 (1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

7.14 It 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, inter alia, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of its respective portion of the Offered Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of its respective portion of the Offered Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of its respective portion of the Offered Shares, in cash or otherwise; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of their respective portion of the Offered Shares by it pursuant to the Offer for Sale as contemplated in the Offer Documents. Further, it shall not, without the prior written intimation to the Book Running Lead Managers transfer or sell any of its

non-Offered Shares and such transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI. Further, it hereby acknowledges that Regulation 17 of the SEBI ICDR Regulations provides that the Equity Shares (other than the Offered Shares sold in the Offer) shall be locked-in for a period of six months from the date of allotment in the Offer.

7.15 It is not in possession of any material information with respect to any of the Company, its Directors, itself or otherwise that has not been or will not be disclosed to prospective investors in the Offer Documents, and (a) its decision to transfer the Equity Shares held by it through the Offer has not been made on the basis of any information whether relating to the Company, its Directors, itself 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 its portion of the Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change.

7.16 It has not been adjudged bankrupt/insolvent in India or elsewhere nor are any such proceedings pending against it.

7.17 It has not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of its respective portion of the Offered Shares.

7.18 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, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person except fees and commissions for services rendered under and in terms of the Transaction Agreements.

7.19 It authorises the Book Running Lead Managers to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

7.20 It shall not initiate any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except in consultation with and after receipt of a prior written approval from the Book Running Lead Managers other than any legal proceedings initiated by it under this Agreement. It shall, upon becoming aware, keep the Book Running Lead Managers immediately informed in writing 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.

7.21 It authorises the Compliance Officer of the Company and the Registrar to the Offer to redress complaints, if any, of the investors in relation to its respective portions of the Offered Shares and shall assist the Company in redressal of investor grievances, if any, in relation to its respective portions of the Offered Shares being transferred by it in the Offer

7.22 The Corporate Investor Selling Shareholder undertakes and declares that it shall disclose and furnish to the BRLMs all information relating to pending or threatened litigation, arbitration, complaint or notice to which the Corporate Investor Selling Shareholder, or any other person or entity which respectively Controls or is Controlled by or is under common Control of such Corporate Investor Selling Shareholder, is a party, that may affect its respective portion of their Offered Shares or such Corporate Investor Selling Shareholder's rights or obligations under the Offer for Sale.

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

7.24 Neither it nor its respective directors have been 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 SEBI or any other Governmental Authority, and there have been no violation of securities laws committed by it in the past and no action or investigation has been initiated, in writing in any form, including show cause notices by any such regulatory authority, or is pending, whether in India or otherwise.

7.25 It agrees and undertakes that it shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with their respective portion of 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 sale of its portion of the Offered Shares; agree to retain an amount equivalent to the STT payable by it in respect of its portion of the Offered Shares as per Applicable Law in the Public Offer Account and authorises 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. It shall extend cooperation and assistance to the BRLMs as may be requested by the BRLMs in order to make independent submissions for the 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 its portion of the Offered Shares.

7.26 It accepts full responsibility for the (i) authenticity, correctness, validity and reasonableness of the information, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by it in the Offer Documents; and (ii) the consequences, if any, of it providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. It expressly affirms that the Book Running Lead Managers and its respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications and shall not be liable in any manner for the foregoing.

7.27 It is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018.

7.28 All representations, warranties, undertakings and covenants made by it in this Agreement or the Transaction Agreements, or relating to it, its respective portion of the Offered Shares and the Offer have been made by it after due consideration and inquiry.

7.29 The Corporate Investor Selling Shareholder, its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), directors or trustees (as applicable), officers or employees, are not aware of or have not taken or will take any action (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the 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 Corporate Investor Selling Shareholder and its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) have conducted its businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and will continue to maintain, and in each case will enforce, policies and procedures designed to ensure, promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein; no part of the proceeds of this Offer received by it will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

7.30 The operations of the Corporate Investor Selling Shareholder and its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Anti-Money Laundering Laws and no action, suit or proceeding by or before any court or governmental or regulatory agency,

authority or body or any arbitrator involving it or its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to its knowledge, threatened. The Corporate Investor Selling Shareholder and its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty contained herein.

7.31 Except as disclosed in the Draft Red Herring Prospectus, the Corporate Investor Selling Shareholder or its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), officers, employees or to its knowledge, its agents, representatives or any persons acting on any of its behalf:

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

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

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

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

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

7.33 In connection with the Offer, neither the Corporate Investor Selling Shareholder, nor its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) nor any person acting on its behalf (other than the Book Running Lead Managers or any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by such selling shareholder), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in the United States, any security that is or will be "integrated" (as the term is used in Rule 502 of Regulation D under the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act.

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

7.35 Neither the Corporate Investor Selling Shareholder, nor any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) nor any person acting on its or its behalf (other than the Book Running Lead Managers or any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by such selling shareholder) has engaged or

will engage in any "directed selling efforts" (as such term is defined in Regulation S); and (ii) the Corporate Investor Selling Shareholder and its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) and any person acting on its or its behalf (other than the Book Running Lead Managers or any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by such selling shareholder) has complied and will comply with the offering restrictions requirement of Regulation S.

7.36 In relation to the participation of the Corporate Investor Selling Shareholder in the Offer for Sale, it acknowledges and confirms that, it shall deposit their respective portion of the Offered Shares in a share escrow account prior to the filing of the Red Herring Prospectus or within such time as may be determined by the Company in consultation with the BRLMs, in accordance with the share escrow agreement that will be entered into amongst the Selling Shareholders, the Company and the Registrar, as per Applicable Law.

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

7.38 The Corporate Investor Selling Shareholder shall provide, in form and substance satisfactory to the BRLMs, certifications and confirmations as required under Applicable Laws. The Corporate Investor Selling Shareholder confirms that the BRLMs can rely upon such assurances, certifications and confirmations.

8. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE OAKS INVESTOR SELLING SHAREHOLDERS

The Oaks Investor Selling Shareholders, severally and not jointly, represent, warrant, undertakes and covenant to the BRLMs as of the date hereof, and as of the dates of each of the Draft Red Herring Prospectus, Red Herring Prospectus, the Bid/ Offer Opening Date, the Bid/ Offer Closing Date, the Prospectus, Allotment, and the date of commencement of listing and trading of the Equity Shares of the Company on the Stock Exchanges that:

8.1 Oaks Asset Management Private Limited has been duly authorized to provide confirmations and to act on behalf of the Oaks Investor Selling Shareholders (excluding Oaks Asset Management Private Limited).

8.2 The Oaks Investor Selling Shareholder, as applicable, has been duly incorporated, registered and is validly existing under Applicable Law. No steps have been taken for the Oaks Investor Selling Shareholder's winding up, liquidation or receivership under the Applicable Law.

8.3 The Oaks Investor Selling Shareholder has obtained and shall obtain, prior to the completion of the Offer, all necessary, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which the Oaks Investor Selling Shareholder or the Oaks Investor Selling Shareholder's respective assets or properties may be bound, in relation to the Oaks Investor Selling Shareholder and the Oaks Investor Selling Shareholder's respective portion of the Offered Shares and has complied with, and shall comply with, the terms and conditions of such approvals and consents, all Applicable Law and/or contractual arrangements by which Oaks Investor Selling Shareholder may be bound in relation to the Oaks Investor Selling Shareholder and the Oaks Investor Selling Shareholder's respective portion of the Offered Shares.

8.4 The Oaks Investor Selling Shareholder has not been declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016. There are no restrictions on the transfer by the Oaks Investor Selling Shareholder of such respective portion of the Offered Shares pursuant to the Offer, under Applicable Law or any agreement or instrument binding on the Oaks Investor Selling Shareholder.

8.5 The Oaks Investor Selling Shareholder has the necessary power and authority or capacity to offer and transfer the Oaks Investor Selling Shareholder's respective portion of the Offered Shares. The Oaks Investor Selling Shareholder has authorised the Company to take all actions in respect of the Offer for Sale, and on, the Oaks Investor Selling Shareholder's behalf in accordance with Section 28 of the Companies Act, 2013.

8.6 The Oaks Investor Selling Shareholder's participation in the Offer pursuant to the Offer for Sale is voluntary and does not create any obligation on the Company or the BRLMs to purchase any Equity Shares offered pursuant to the Offer for Sale and the Oaks Investor Selling Shareholder shall abide by the applicable provisions of the Income Tax Act regarding the Long-term Capital Gains tax.

8.7 The Oaks Investor Selling Shareholder shall furnish to the Book Running Lead Managers opinion and certifications of the Oaks Investor Selling Shareholder's legal counsel, in form and substance satisfactory to the Book Running Lead Managers.

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

8.9 Each of the Transaction Agreements to which the Oaks Investor Selling Shareholder is a party has been and will be duly authorised, executed and delivered by Oaks Asset Management Private Limited on behalf of itself and the Oaks Investor Selling Shareholders and is a valid and legally binding instrument, enforceable against Oaks Investor Selling Shareholder. The execution and delivery by Oaks Asset Management Private Limited on behalf of itself and the Oaks Investor Selling Shareholders of, and the performance by Oaks Investor Selling Shareholderof the obligations of the Oaks Investor Selling Shareholder (if any) under 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 Law; (ii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which the Oaks Investor Selling Shareholder is a party or by which the Oaks Investor Selling Shareholder may be bound, or to which any of the Oaks Investor Selling Shareholder's property or assets are subject or which may result in imposition of any Encumbrance on any of the Oaks Investor Selling Shareholder's properties or assets; or (iii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority having jurisdiction over the Oaks Investor Selling Shareholder. No consent, approval, authorization of, any governmental body or agency is required for the performance by the Oaks Investor Selling Shareholder of the Oaks Investor Selling Shareholder's respective obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.

8.10 The Oaks Investor Selling Shareholder shall, in relation to the sale of the Oaks Investor Selling Shareholder's respective portion of the Offered Shares in the Offer for Sale, be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

8.11 The Oaks Investor Selling Shareholder is the legal and beneficial holder of, and has legal authority and power to sell, the Oaks Investor Selling Shareholder's respective portion of the Offered Shares, which have been acquired and is held by the Oaks Investor Selling Shareholder in compliance with Applicable Law. Upon delivery of, and payment for, the Equity Shares to be sold by it pursuant to the Offer Documents and this Agreement, good, marketable and valid title to such Equity Shares will

pass to the purchasers thereof, free and clear of all Encumbrances.

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

8.13 There is no option, warrant or other agreement or commitment obligating that may obligate the Oaks Investor Selling Shareholder to sell any securities of the Company in relation to the Oaks Investor Selling Shareholder's respective portion of the Offered Shares.

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

8.14.1 The Oaks Investor Selling Shareholder is not an officer-in-charge or a director, promoter, or promoter group, ass applicable, of a compulsorily delisted company under Chapter V read with regulation 34 (1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

8.15 The Oaks Investor Selling Shareholder 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, inter alia, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, or (c) the date on which the board of directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of the Oaks Investor Selling Shareholder's respective portion of the Offered Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Oaks Investor Selling Shareholder's respective portion of the Offered Shares; or (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of the Oaks Investor Selling Shareholder's respective portion of the Offered Shares, in cash or otherwise; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of their respective portion of the Offered Shares by the pursuant to the Offer for Sale as contemplated in the Offer Documents. Further, the Oaks Investor Selling Shareholder shall not, without the prior written intimation to the Book Running Lead Managers transfer or sell any of the Oaks Investor Selling Shareholder's non-Offered Shares and such transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI. Further, the Oaks Investor Selling Shareholder hereby acknowledges that Regulation 17 of the SEBI ICDR Regulations provides that the Equity Shares (other than the Offered Shares sold in the Offer) shall be locked-in for a period of

six months from the date of allotment in the Offer.

8.16 The Oaks Investor Selling Shareholder is not in possession of any material information with respect to any of the Company, its Directors, itself or otherwise that has not been or will not be disclosed to prospective investors in the Offer Documents, and (a) the Oaks Investor Selling Shareholder's decision to transfer the Equity Shares held by the Oaks Investor Selling Shareholder through the Offer has not been made on the basis of any information whether relating to the Company, its Directors, itself 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 the Oaks Investor Selling Shareholder's portion of the Offered Shares has not been prompted by the possession of any information that may result in a Material Adverse Change.

8.17 The Oaks Investor Selling Shareholder has not been adjudged bankrupt/insolvent in India or elsewhere nor are any such proceedings pending against the Oaks Investor Selling Shareholder.

8.18 The Oaks Investor Selling Shareholder has not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of the Oaks Investor Selling Shareholder's respective portion of the Offered Shares.

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

8.20 The Oaks Investor Selling Shareholder authorises the Book Running Lead Managers to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction.

8.21 The Oaks Investor Selling Shareholder shall not initiate any legal proceedings in respect of any matter having a bearing on the Offer, whether directly or indirectly, except in consultation with and after receipt of a prior written approval from the Book Running Lead Managers other than any legal proceedings initiated by the Oaks Investor Selling Shareholder under this Agreement. The Oaks Investor Selling Shareholder shall, upon becoming aware, keep the Book Running Lead Managers immediately informed in writing of the details of any legal proceedings the Oaks Investor Selling Shareholder 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.

8.22 The Oaks Investor Selling Shareholder authorises the Compliance Officer of the Company and the Registrar to the Offer to redress complaints, if any, of the investors in relation to the Oaks Investor Selling Shareholder's respective portion of the Offered Shares and shall assist the Company in redressal of investor grievances, if any, in relation to the Oaks Investor Selling Shareholder's respective portion of the Offered Shares being transferred by the Oaks Investor Selling Shareholder in the Offer

8.23 Each of the Oaks Investor Selling Shareholders, severally and not jointly, undertake and declare that the Oaks Investor Selling Shareholder shall disclose and furnish to the BRLMs all information relating to pending or threatened litigation, arbitration, complaint or notice to which the Oaks Investor Selling Shareholders, or any other person or entity which respectively Controls or is Controlled by or is under common Control of such Oaks Investor Selling Shareholders, is a party, that may affect the Oaks Investor Selling Shareholder's respective portion of their Offered Shares or such Oaks Investor Selling Shareholders rights or obligations under the Offer for Sale.

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

8.25 Neither the Oaks Investor Selling Shareholder nor the Oaks Investor Selling Shareholder's respective directors have been 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 SEBI or any other Governmental Authority, and there have been no violation of securities laws committed by the Oaks Investor Selling Shareholder in the past and no action or investigation has been initiated, in writing in any form, including show cause notices by any such regulatory authority, or is pending, whether in India or otherwise.

8.26 The Oaks Investor Selling Shareholder agrees and undertake that the Oaks Investor Selling Shareholder shall pay, upon becoming due, any stamp, registration or income tax, payable on or in connection with their respective portion of 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 sale of the Oaks Investor Selling Shareholder's portion of the Offered Shares; agree to retain an amount equivalent to the STT payable by the Oaks Investor Selling Shareholder in respect of the Oaks Investor Selling Shareholder's portion of the Offered Shares as per Applicable Law in the Public Offer Account and authorises 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 Oaks Investor Selling Shareholder shall extend cooperation and assistance to the BRLMs as may be requested by the BRLMs in order to make independent submissions for the 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 the Oaks Investor Selling Shareholder relates to the Oaks Investor Selling Shareholder's portion of the Offered Shares.

8.27 The Oaks Investor Selling Shareholder accepts full responsibility for the (i) authenticity, correctness, validity and reasonableness of the information, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Oaks Investor Selling Shareholder in the Offer Documents; and (ii) the consequences, if any, of the Oaks Investor Selling Shareholder providing misleading information or withholding or concealing facts and other information which may have a bearing, directly or indirectly, on the Offer or of any misstatements or omissions in the Offer Documents. The Oaks Investor Selling Shareholder expressly affirms that the Book Running Lead Managers and the Oaks Investor Selling Shareholder's respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications and shall not be liable in any manner for the foregoing.

8.28 The Oaks Investor Selling Shareholder is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018.

8.29 All representations, warranties, undertakings and covenants made by the Oaks Investor Selling Shareholder in this Agreement or the Transaction Agreements, or relating to the Oaks Investor Selling Shareholder, the Oaks Investor Selling Shareholder's respective portion of the Offered Shares and the Offer have been made by the Oaks Investor Selling Shareholder after due consideration and inquiry.

8.30 The Oaks Investor Selling Shareholder, its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), directors or trustees (as applicable), officers or employees, are not aware of or have not taken or will take any action (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) or to any other person, to improperly influence official action or inaction or otherwise secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the 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 Oaks Investor Selling Shareholder and its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) have conducted its businesses in compliance with applicable Anti-Bribery and Anti-Corruption Laws and will continue to maintain, and in each case will enforce, policies and procedures designed to ensure, promote and achieve compliance with and prevention of violation of, such laws and with the representation and warranty contained herein; no part of the proceeds of this Offer received by it will be used, directly or indirectly, in violation of the Anti-Bribery and Anti-Corruption Laws.

8.31 The operations of the Oaks Investor Selling Shareholder and its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Anti-Money Laundering Laws and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving it or its Affiliates with respect to the Anti-Money Laundering Laws is pending or, to its knowledge, threatened. The Oaks Investor Selling Shareholder and its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) will continue to enforce and maintain policies and procedures designed to promote and achieve compliance with Anti-Money Laundering Laws and with the representation and warranty contained herein.

8.32 Except as disclosed in the Draft Red Herring Prospectus, none of the Oaks Investor Selling Shareholder or its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), officers, employees or to its knowledge, its agents, representatives or any persons acting on any of its behalf:

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

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

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

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

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

8.34 In connection with the Offer, neither the Oaks Investor Selling Shareholder, nor its affiliates (as defined under Rule 501(b) under the U.S. Securities Act) nor any person acting on its behalf (other than the Book Running Lead Managers or any of its affiliates (as defined under Rule 501(b) under the U.S. Securities Act), as to whom no representation or warranty is made by such selling shareholder), directly or indirectly, has solicited or will solicit any offer to buy, has sold or made or will sell or has made or will make any offer or sale of, or otherwise has negotiated or will negotiate, in the United States, any security that is or will be "integrated" (as the term is used in Rule 502 of Regulation D under the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act.

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

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

8.37 In relation to the participation of the Oaks Investor Selling Shareholder in the Offer for Sale, the Oaks Investor Selling Shareholder acknowledges and confirms that, the Oaks Investor Selling Shareholder shall deposit their respective portion of the Offered Shares in a share escrow account prior to the filing of the Red Herring Prospectus or within such time as may be determined by the Company in consultation with the BRLMs, in accordance with the share escrow agreement that will be entered into amongst the Selling Shareholders, the Company and the Registrar, as per Applicable Law.

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

9. SUPPLY OF INFORMATION AND DOCUMENTS BY THE SELLING SHAREHOLDERS

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

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

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

9.3 The Selling Shareholders agree to, for the period up to and including, the closing of the Offer: (i) provide the requisite information to the Book Running Lead Managers, and at the request of the Book Running Lead Managers, immediately notify the BRLMs, SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and prospective investors of any developments, including, *inter alia*, in the period subsequent to the date of the Red Herring Prospectus or the Prospectus and prior to the commencement of trading of the Equity Shares pursuant to the Offer upon discovery that any information provided in the Offer Documents in relation to them and their

respective portion of the Offered Shares accordance herewith is, or maybe inaccurate, untrue, incomplete, or misleading or of any failure to provide any material information and is not adequate to enable perspective investors to make a well informed decision with respect to an investment in the proposed Offer; (ii) ensure that no information is left undisclosed by it in relation to itself or to its respective portion of the Offered Shares that, if disclosed, may have an impact on the judgment of the BRLMs, the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and/or the investment decision of any investor with respect to the Offer; (iii) promptly respond to any queries raised in relation to itself or to its respective portion of the Offered Shares; (iv) furnish relevant documents and back up relating to itself or to its respective portion of the Offered Shares; (v) keep the BRLMs informed of any pledge or any other Encumbrance of shares by the it; (vi) immediately notify the BRLMs of any developments in relation to any other information provided by the Selling Shareholders including if the information has been improperly provided or that its provision or use by the BRLMs or their advisers would be unauthorised or in breach of any law, duty or obligation, and in each case upon BRLMs' request, to immediately notify the SEBI, the Stock Exchanges, the Registrar of Companies or any other applicable regulatory or supervisory or any Governmental Authority of any such information or development; and (vii) at the request of the BRLMs, to immediately notify the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority and investors of any queries raised or reports sought, by the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority.

9.4 The Promoter Selling Shareholder, Promoter Group Selling Shareholders, the Individual Investor Selling Shareholder, the Corporate Investor Selling Shareholder and Oaks Asset Management Private Limited on behalf of itself and the Oaks Investor Selling Shareholders shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by it in connection with the Offer. 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.

9.5 The Selling Shareholders accept full responsibility for the authenticity, correctness, validity and reasonableness of the information, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by it in the Offer Documents, or otherwise in connection with the Offer. It expressly affirms that the Book Running Lead Managers and its respective Affiliates can rely on these statements, declarations, undertakings, clarifications, documents and certifications and shall not be liable in any manner for the foregoing.

9.6 The Oaks Investor Selling Shareholder shall provide, in form and substance satisfactory to the BRLMs, certifications and confirmations as required under Applicable Laws. The Oaks Investor Selling Shareholder confirms that the BRLMs can rely upon such assurances, certifications and confirmations.

10. DUE DILIGENCE BY THE BOOK RUNNING LEAD MANAGERS

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

10.2 If, in the sole opinion of the BRLMs, the due diligence of the records, documents or other information in connection with the Offer reasonably requires hiring of services of technical, legal or other experts or persons, (a) 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 Entities, the Selling Shareholders and their respective Affiliates and any other relevant entities; and (b) only to the extent diligence is required on the respective Selling Shareholder's Statements and the Offered Shares, the Selling Shareholders shall in consultation with the Book Running Lead Managers, in a timely manner, hire and provide such persons with access to all relevant records, documents and other information. The Company and the Selling Shareholders 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. If it is necessary that the BRLMs pay such persons, then the Company and Selling Shareholders, to the extent of expenses in relation to their respective portion of the Offered Shares, shall reimburse in full the BRLMs for payment of any fees and expenses to such persons.

10.3 The Company agrees that the BRLMs and their legal counsel shall, at all reasonable times, and as they deem appropriate, subject to reasonable notice, have access to the Directors, key managerial personnel and the senior management of the Company, the Selling Shareholders, and external advisors in connection with matters related to the Offer.

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

11. APPOINTMENT OF INTERMEDIARIES AND EXCLUSIVITY

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

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

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

11.4 The BRLMs shall be the exclusive book running lead managers in respect of the Offer. The Company and the Selling Shareholders shall not, during the term of this Agreement appoint any other book running lead managers or co-book running lead managers in relation to the Offer without the prior written consent of the BRLMs who is a Party to this Agreement. Nothing contained herein shall be interpreted to prevent the Company and the Selling Shareholders 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, however, the BRLMs shall not be liable in any manner whatsoever for the acts or omissions of any advisors (including those appointed pursuant to their written consent) appointed by the Company or the Selling Shareholders.

11.5 The BRLMs and their respective Affiliates shall not, directly or indirectly, be held liable or responsible for any action or omission of any intermediary appointed in respect of the Offer, unless expressly agreed otherwise, in writing.

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

12. PUBLICITY FOR THE OFFER

12.1 Each of the Company Entities, its Promoter and the Selling Shareholders, severally and not jointly, agree that it has and shall, during the restricted period, as described in the publicity guidelines/ memorandum dated August 24, 2024 ("**Publicity Memorandum**") provided by the legal counsels appointed for the purpose of the Offer, at all times have complied and shall comply with the Publicity Memorandum. The Company Entities and the Selling Shareholders shall, severally and not jointly, ensure that their respective officers, employees and all persons acting on their behalf shall comply with the Publicity Memorandum.

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

12.3 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 and, in the event that approval for trading on each of the Stock Exchanges occurs on different dates, the later date shall be the relevant date for purposes of this Clause 12.3.

12.4 Until the completion of the Offer or the termination of this Agreement, whichever is earlier, the Company shall not, and shall cause its, associates, Subsidiaries, Associate, Directors, Key Managerial Personnel, Senior Management, Promoter, Promoter Group and Affiliates, agents and representatives to not, make any statement, or release any material or other information, in relation to the Company (including their respective business and operations in connection with the Offer), Directors, Key Managerial Personnel, Senior Management, 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 and the Publicity Guidelines, at any corporate, press, brokers' or investors' conferences in respect of the Offer or in any corporate, product or issue advertisements of the Company Entities, interviews by Promoter, Directors, Key Managerial Personnel, Senior Management, or duly authorised employees or representatives of the Company Entities, documentaries about the Company Entities or the Promoter, periodical reports or press releases issued by the Company Entities or research report made in relation to the Company or its Promoter by any intermediary concerned with the Offer or their associates or at any press, brokers' or investors' conferences or to any person, including any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at Bidding Centres, without the review of the Book Running Lead Managers, 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 12.4 (*Publicity for the Offer*). For avoidance of doubt, any publicity including media interaction by officials of the Company Entities in accordance with Applicable Law and in ordinary course of its business that is not in connection with the Offer will not require any approval by the Book Running Lead Managers.

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

12.5.1 newspapers where the statutory advertisements are published;

12.5.2 major business magazines as mutually identified by the Book Running Lead Managers and the Company; and

12.5.3 print and electronic media controlled by a media group where the media group has a private treaty/shareholders' agreement with the Company or its Promoter in accordance with clause 11(b) of Annexure IX of the SEBI ICDR Regulations.

12.6 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 Annexure BX of the SEBI ICDR Regulations. The Selling Shareholders shall, severally and not jointly, provide reasonable support and extend cooperation as requested by the Company and/or the Book Running Lead Managers to facilitate this process to the extent it pertains to such Selling Shareholder or its respective portion of the Offered Shares.

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

12.8 In the event that any advertisement, publicity material or any other media communication with respect to the Offer is made in breach of the restrictions set out in this Clause 12 or any information contained therein is extraneous to the information contained in the Offer Documents, the Book Running Lead Managers shall have the right to request the immediate (i) withdrawal; (ii) cancellation of; or (iii) clarification, pertaining to such advertisement, publicity material or any other media communications and, subject to consultation with the BRLMs, the Company shall communicate to the relevant publication to withdraw, cancel or issue a suitable clarification, correction or amendment, as applicable.

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

13. DUTIES OF THE BRLMs

13.1 Each of the BRLMs represents, warrants and undertakes to the Company and the Selling Shareholders, severally and not jointly, that:

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

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

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

13.1.4 neither it, nor its affiliates (as defined in Regulation 501(b) under the U.S. Securities Act), nor any persons acting on its or their behalf has engaged or will engage in any form of "general solicitation or general advertising" (within the meaning of Rule 502(c) under Regulation D of the U.S. Securities Act) in connection with the Offer; and

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

13.2 The Company and each of the Selling Shareholders, severally and not jointly, acknowledge and agree that:

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

13.2.2 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 Engagement Letter. In particular, the duties and responsibilities of the BRLMs under this Agreement shall not include: (a) providing services as escrow bankers or registrars; and (b) providing tax, financial advisory, legal, regulatory, accounting or technical or specialist advice;

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

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

13.2.5 the BRLMs and/or their group company and/or their respective Affiliates (the "**Group**") may be engaged in securities trading, securities brokerage, currency or commodity related derivative instruments, asset management, insurance, banking, research and financing and investment activities, as well as providing investment banking and financial advisory services. In the ordinary course of their activities, members of the Group may provide (or may have provided) financial advisory and financing services for and received compensation from, or at any time hold long or short positions and may trade or otherwise effect transactions for their own account or account of customers in debt or equity securities of any entity that may be involved in the Offer. Members of each Group and businesses within each Group generally act independently of each other, both for their own account and

for the account of clients. The Company and the Selling Shareholders hereby acknowledge and agree that, by reason of law or duties of confidentiality owed to other persons, or the rules of any regulatory authority, the members of the Group will be prohibited from disclosing information to the Company or the Selling Shareholders (or if such disclosure may be inappropriate), in particular information as to the BRLMs' possible interests as described in this Clause 13.2.5 and information received pursuant to client relationships. In addition, there may be situations where parts of a Group and/or their clients either in the past or now, or may in the future, have interests, or take actions, or may represent other clients whose interests, conflict with or are directly adverse to those of the Company and/or any of the Selling Shareholders. The BRLMs shall not be obligated to disclose any information in connection with any such representations of their respective members of the Group. The Company and each of the Selling Shareholders acknowledge and agree that the appointment of the BRLMs or the services provided by the BRLMs to the Company and the Selling Shareholders will not give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of confidence) which would preclude the members of the Group from engaging in any transaction (either for their own account or on account of its customers) or providing similar services to other customers (including, without limitation publishing research reports or other materials at any time which may conflict with the views or advice of the members of the Groups' investment banking department, and have an adverse effect on the Company's interests), or from representing or financing any other party at any time and in any capacity. The Company and each of the Selling Shareholders acknowledge and agree that the BRLMs and their group company and Affiliates will not restrict their activities as a result of this engagement, and the BRLMs and their group company or Affiliates may undertake any business activity without further consultation with, or notification to, the Company or any of the Selling Shareholders. Each Group's investment banking department is managed separately from its research department, and does not have the ability to prevent such occurrences. The Company and each of the Selling Shareholders, severally, waive to the fullest extent permitted by Applicable Law any claims they may have against the BRLMs arising from an alleged breach of fiduciary duties or a breach of fiduciary duties, each in connection with the Offer or as described herein;

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

13.2.7 The Company and the Selling Shareholders shall 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 Shareholders to the BRLMs, the Company and the Selling Shareholders shall be held accountable and liable to indemnify the BRLMs in accordance with this Agreement for any loss caused to the BRLMs due to such inaccurate or incomplete information;

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

13.2.9 No stamp, transfer, issuance, documentary, registration, or other taxes or duties are payable

by the BRLMs in connection with (a) the issue, sale and delivery of the Equity Shares to or for the respective accounts of the BRLMs or (b) the execution and enforcement of this Agreement, Engagement Letter and any other agreement to be entered into in relation to the Offer; and

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

13.3 The obligations of each of the BRLMs in relation to the Offer shall be conditional, upon the following:

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

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

13.3.3 the absence of, in the sole opinion of the BRLMs, any Material Adverse Change;

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

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

13.3.6 compliance with all regulatory requirements in relation to the Offer (including receipt of all necessary approvals and authorizations and compliance with the conditions, if any, specified therein, in a timely manner), Applicable Law (in relation to the Offer) and receipt of and compliance with all consents, waivers under applicable contracts and instruments as required for the Offer and disclosures in the Offer Documents, all to the satisfaction of the BRLMs; completion of all the documents relating to the Offer including the Offer Documents, and execution of certifications (including from the statutory auditor of the Company and the auditor's comfort letter, in form and substance satisfactory to the BRLMs provided that each such comfort letter delivered shall use a "cut-off date" not earlier than a date 3 (three) days prior to the date of such letter or such date as mutually agreed between parties), undertakings, consents, certifications from the independent chartered accountants, legal opinions, and Other Agreements and where necessary, such agreements shall include, provisions such as representations and warranties, conditions as to closing of the Offer, force majeure, indemnification and contribution and termination, in form and substance satisfactory to the BRLMs;

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

13.3.8 the Company and each of the Selling Shareholders not breaching any terms of this Agreement or the Engagement Letter;

13.3.9 the Offered Shares being transferred into escrow accounts opened for the purpose of the Offer, in accordance with the Share Escrow Agreement entered into between, *inter alia*, the

Company, the Selling Shareholders, and the share escrow agent;

13.3.10 the receipt of approval of the BRLMs internal commitment committees; and

13.3.11 absence of any of the events referred to in Clause 23.

14. EXCLUSIVITY

14.1 The Book Running Lead Managers shall be the exclusive book running lead managers in respect of the Offer. The Company and the Selling Shareholders shall not, during the term of this Agreement, appoint any other book running lead managers, co-managers, syndicate members or other advisors in relation to the Offer without the prior written consent of the Book Running Lead Managers (other than the Book Running Lead Manager(s) with respect to which this Agreement has been terminated). The Parties agree and acknowledge that the terms of appointment of any other such book running lead manager, co-manager, syndicate member or other advisor in relation to the Offer shall be negotiated separately with such entities and shall not affect or have any bearing on the fees payable to each of the Book Running Lead Managers. Nothing contained in this Agreement shall be interpreted to prevent the Company or the Selling Shareholders from retaining legal counsels or such other advisors as may be required for taxation, accounts, legal matters, employee matters, due diligence and related matters with respect to the Offer, provided that the Book Running Lead Managers 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 Shareholders.

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

15. CONFIDENTIALITY

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

15.1 Any disclosure to purchases or prospective subscribers of the Equity Shares in connection with the Offer, in accordance with the Applicable Law; or

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

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

15.4 Any disclosure made public or disclosed to third parties with the prior written consent of the

Company and/or the Selling Shareholders, as applicable; or

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

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

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

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

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

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

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

15.8.3 to the extent that such information was or becomes publicly available other than by reason of

15.8.4 disclosure in violation of this Agreement; and

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

Provided that, the Company and the Selling Shareholders (if applicable to the respective Selling Shareholder) shall as soon as practicable and subject to Applicable Law provide the BRLMs with reasonable prior written notice, to the extent permitted under Applicable Law, of such requirement

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

15.9 The BRLMs and 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 or its Promoter, their respective directors, employees, agents, representatives, except as may be required under Applicable Law, or except with respect to the information about the BRLMs and their Affiliates disclosed in the Offer Documents.

15.10 Subject to Clause 15.1 above, the BRLMs shall be entitled to retain all information furnished by (or on behalf of) the Company, the Directors, the Promoter, members of Promoter Group, the Group Company(ies), the Selling Shareholders to the BRLMs, their advisors, representatives or counsel to the BRLMs, and the notes, workings, analyses, studies, compilations, interpretations thereof, in connection with the Offer, and to rely upon such information in connection with any defenses available to the BRLMs or their Affiliates under Applicable Law, including, without limitation, any due diligence defences. 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 Clause 15, all correspondence, records, work products and other papers supplied or prepared by the BRLMs or their respective Affiliates in relation to this engagement held on disk or in any other media (including, without limitation, financial models) shall be the sole property of the BRLMs.

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

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

15.13 The provisions of this Clause 15 shall supersede all previous confidentiality agreements executed among the Parties. In the event of any conflict between the provisions of this Clause 13 and any such previous confidentiality agreement, the provisions of this Clause 15 shall prevail.

16. CONSEQUENCES OF BREACH

16.1 In the event of breach of any of the terms of this Agreement or the Engagement Letter by any Party, the non-defaulting Party shall, without prejudice to the compensation or expenses payable to them in

terms of the Agreement or the Engagement Letter, have the right to take such action as it may deem fit including terminating this Agreement (in respect of itself) or withdrawing from the Offer. The defaulting Party shall have the right to cure any such breach, if curable, within a period of 10 (ten) days (or such earlier period as may be required under Applicable Law or by a Governmental Authority or as mutually agreed amongst the Parties in writing) of the earlier of:

16.1.1 becoming aware of the breach; and

16.1.2 being notified of the breach by a non-defaulting Party.

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

17. ARBITRATION

17.1 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 Engagement Letter or any non-contractual obligations arising out of or in connection with the Agreement of the Engagement Letter (a "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of thirty (30), days after the first occurrence of the Dispute, the Parties (the **"Disputing Parties**") shall by notice in writing to each of the other Parties refer the Dispute to be conducted at Mumbai Centre for International Arbitration, in accordance with 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 SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 ("**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.

17.2 Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in Clause 17.1.

17.3 The arbitration shall be conducted as follows:

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

(b) the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**"). The MCIA Rules are incorporated by reference into this Clause 17 and capitalized terms used in this Clause 17 which are not otherwise defined in this Agreement shall have the meaning given to them in the MCIA Rules;

(c) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 17.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator's confirmation of his/ her appointment, or failing such joint nomination within this period shall be appointed by the Chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

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

(e) the arbitrators shall use their best efforts to produce a final and binding award within 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;

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

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

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

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

(j) nothing in this Clause 17 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

18. SEVERABILITY

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

19. GOVERNING LAW

This Agreement and the rights and obligations of the Parties are governed by, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause 17 above, the courts in Mumbai, India shall have sole and exclusive jurisdiction in all matters out of the arbitration proceedings arising pursuant to this Agreement.

20. BINDING EFFECT, ENTIRE UNDERSTANDING

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

20.2 Until the listing of the Equity Shares, none of the Company, their respective Affiliates, or the Directors have or will enter into any contractual arrangement, commitment or understanding relating to the offer, sale, distribution or delivery of Equity Shares through the Offer without prior

consultation with, and written consent of the BRLMs.

21. INDEMNITY AND CONTRIBUTION

21.1 The Company and the Promoter Selling Shareholder shall, jointly and severally, indemnify and keep indemnified and hold harmless each BRLM, its Affiliates, its directors, officers, employees, agents, representatives, successors, permitted assigns and Controlling persons and each person, if any, who controls, is under common control with or is controlled by, any Manager within the meaning of Section 15 of the U.S. Securities Act (each Book Running Lead Manager and each such person, an "**Indemnified Party**") at all times, from and against any and all claims, actions, losses, damages, penalties, liabilities, costs, interests, charges, expenses, suits, judgements, awards or proceedings of whatever nature (including reputational) made, suffered or incurred, including any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any actions claims, suits or proceedings (individually, a "**Loss**" and collectively, "**Losses**"), to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly and/or indirectly, out of or in connection with or in relation to (i) the Offer, this Agreement or the Other Agreements or the activities contemplated thereby, or (ii) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or undertaking by the Company, it's Affiliates and its directors, officers, employees, representatives, agents, consultants and advisors of the Company in this Agreement or the Other Agreements, the Offer Documents, or any undertakings, certifications, consents, information or documents furnished or made available to the Indemnified Party in connection with the Offer, and any amendment or supplement thereto, or in any marketing materials, presentations or road show materials, including any amendments or supplements thereto, prepared by or on behalf of the Company in relation to the Offer, or (iii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents, any marketing materials, presentations or road show materials, or in any other information or documents, prepared by or on behalf of the Company or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact required to be stated or necessary in order to make the statements therein in light of the circumstances under which they were made not misleading, or (iv) the transfer or transmission of any information to any Indemnified Party by the Company, it's Affiliates and their directors, officers, employees, representatives, agents, consultants and advisors in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information analysts for issuance of research reports), or (v) any correspondence with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with the Offer or any information provided by the Company or its Affiliates, directors, officials, employees, representatives, agents, consultants and advisors to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Company with the SEBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with the Offer. The Company and the Promoter Selling Shareholder shall reimburse any Indemnified Party for all expenses (including any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

Provided, however, that the Company and the Promoter Selling Shareholder shall not be required to indemnify any Indemnified Party under Clause 21.1 for any Loss that a court of competent jurisdiction shall determine in a binding and final judgment (after exhausting all appeals, revisional or writ remedies under Applicable Law) to have resulted solely and directly from such Indemnified Party's wilful misconduct, gross negligence or fraud resulting in a breach of their obligations under this Agreement; and/or for any Loss that a court of competent jurisdiction shall determine in a binding and final judgment (after exhausting all appeals, revisional or writ remedies under Applicable Law) to have resulted solely and directly from any untrue statement or omission made in reliance upon and in conformity with written information furnished to the Company by such Indemnified Party expressly for use in the Offer Documents, it being understood and agreed by the Company and the Promoter Selling Shareholder that (a) the name, logo of the Indemnified Party and their respective contact details (telephone number, e-mail ID, website, contact person, investor grievance ID); and (b) the SEBI registration numbers of the Indemnified Parties, constitutes the only such information furnished in writing by the Indemnified Parties to the Company.

21.2 The Promoter Selling Shareholder shall indemnify, severally and not jointly, keep indemnified and hold harmless each of the Indemnified Parties at all times, from and against any and all Losses (as defined in Clause 21.1 above) to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) their respective portion of the Offered Shares, or (ii) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or undertaking by the Promoter Selling Shareholder, representatives in this Agreement, the Other Agreements, the Offer Documents or any undertakings, certifications, consents, information or documents furnished or made available by the Promoter Selling Shareholder, representatives, agents, consultants and advisors to the Indemnified Parties, and any amendment or supplement thereto, or in any marketing materials, presentations or road show materials, including any amendments or supplements thereto, prepared by or on behalf of the Promoter Selling Shareholder in relation to the Offered Shares, or (iii) any untrue statement or alleged untrue statement of a material fact relating to the Promoter Selling Shareholder or the Offered Shares contained in the Offer Documents, any marketing materials, presentations or road show materials, if authorised or requested by the Promoter Selling Shareholder, or in any other information or documents prepared by or on behalf of the Promoter Selling Shareholder or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact relating to the Promoter Selling Shareholder or their respective Offered Shares required to be stated or necessary in order to make the statements therein, in light of the circumstances under which they were made not misleading, or (iv) the transfer or transmission of any information to any Indemnified Party by the Promoter Selling Shareholder or their representatives in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties in relation to the issuance of research reports in reliance upon and/or consequent to information furnished by the Promoter Selling Shareholder or their representatives, or (v) any correspondence in relation to the Promoter Selling Shareholder or the Offered Shares with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with their Offered Shares or any information provided by the Promoter Selling Shareholder to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Promoter Selling Shareholder, with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with their respective portion of the Offered Shares, or (vi) any failure by the Promoter Selling Shareholder to discharge their obligations in connection with the payment of securities transaction tax or other taxes. The Promoter Selling Shareholder shall reimburse any Indemnified Party for all expenses (including any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

21.3 Each of the Promoter Group Selling Shareholders shall indemnify, severally and not jointly, keep indemnified and hold harmless each of the Indemnified Parties at all times, from and against any and all Losses (as defined in Clause 21.1 above) to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) their respective portion of the Offered Shares, or (ii) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or undertaking by the Promoter Group Selling Shareholders, representatives in this Agreement, the Other Agreements, the Offer Documents or any undertakings, certifications, consents, information or documents furnished or made available by the Promoter Group Selling Shareholders, representatives, agents, consultants and advisors to the Indemnified Parties, and any amendment or supplement thereto, or in any marketing materials, presentations or road show materials, including any amendments or supplements thereto, prepared by or on behalf of the Promoter Group Selling Shareholders in relation to the Offered Shares, or (iii) any untrue statement or alleged untrue statement of a material fact relating to the Promoter Group Selling Shareholders or the Offered Shares contained in the Offer Documents, any marketing materials, presentations or road show materials, if authorised or requested by the Promoter Group Selling Shareholders, or in any other information or documents prepared by or on behalf of the Promoter Group Selling Shareholders or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact relating to the Promoter Group Selling Shareholders or their respective Offered Shares required to be stated or necessary in order to make the statements therein, in light of the circumstances under which they were made not misleading, or (iv) the transfer or transmission of any information to any

Indemnified Party by the Promoter Group Selling Shareholders or their representatives in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties in relation to the issuance of research reports in reliance upon and/or consequent to information furnished by the Promoter Group Selling Shareholders or their representatives, or (v) any correspondence in relation to the Promoter Group Selling Shareholders or the Offered Shares with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with their Offered Shares or any information provided by the Promoter Group Selling Shareholders to any Indemnified Party to enable such Indemnified Party to correspond, on behalf of the Promoter Group Selling Shareholders, with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with their respective portion of the Offered Shares, or (vi) any failure by the Promoter Group Selling Shareholders to discharge their obligations in connection with the payment of securities transaction tax or other taxes. The Promoter Group Selling Shareholders shall reimburse any Indemnified Party for all expenses (including any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

21.4 The Individual Investor Selling Shareholder shall indemnify, severally and not jointly, keep indemnified and hold harmless each of the Indemnified Parties at all times, from and against any and all Losses (as defined in Clause 21.1 above) to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) his respective portion of the Offered Shares, or (ii) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or undertaking by him, or his representatives in this Agreement, the Other Agreements, the Offer Documents or any undertakings, certifications, consents, information or documents furnished or made available by him, or his representatives, agents, consultants and advisors to the Indemnified Parties, and any amendment or supplement thereto, or in any marketing materials, presentations or road show materials, including any amendments or supplements thereto, prepared by or on behalf of him in relation to the Offered Shares, or (iii) any untrue statement or alleged untrue statement of a material fact relating to it or the Offered Shares contained in the Offer Documents, any marketing materials, presentations or road show materials, if authorised or requested by him, or in any other information or documents prepared by or on behalf of him or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact relating to him or his respective portion of the Offered Shares required to be stated or necessary in order to make the statements therein, in light of the circumstances under which they were made not misleading, or (iv) the transfer or transmission of any information to any Indemnified Party by him or his representatives in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties in relation to the issuance of research reports in reliance upon and/or consequent to information furnished by him or his representatives, or (v) any correspondence in relation to him or his respective portion of the Offered Shares with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with his respective portion of the Offered Shares or any information provided by him to any Indemnified Party to enable such Indemnified Party to correspond, on behalf him, with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with his respective portion of the Offered Shares, or (vi) any failure by him to discharge his obligations in connection with the payment of securities transaction tax or other taxes. He shall reimburse any Indemnified Party for all expenses (including any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid

21.5 The Corporate Investor Selling Shareholder shall indemnify, severally and not jointly, keep indemnified and hold harmless each of the Indemnified Parties at all times, from and against any and all Losses (as defined in Clause 21.1 above) to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) its respective portion of the Offered Shares, or (ii) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or

undertaking by it, or its representatives in this Agreement, the Other Agreements, the Offer Documents or any undertakings, certifications, consents, information or documents furnished or made available by it, or its representatives, agents, consultants and advisors to the Indemnified Parties, and any amendment or supplement thereto, or in any marketing materials, presentations or road show materials, including any amendments or supplements thereto, prepared by or on behalf of it in relation to the Offered Shares, or (iii) any untrue statement or alleged untrue statement of a material fact relating to it or the Offered Shares contained in the Offer Documents, any marketing materials, presentations or road show materials, if authorised or requested by it, or in any other information or documents prepared by or on behalf of it or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact relating to it or its respective portion of the Offered Shares required to be stated or necessary in order to make the statements therein, in light of the circumstances under which they were made not misleading, or (iv) the transfer or transmission of any information to any Indemnified Party by it or its representatives in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties in relation to the issuance of research reports in reliance upon and/or consequent to information furnished by it or its representatives, or (v) any correspondence in relation to it or its respective portion of the Offered Shares with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with its respective portion of the Offered Shares or any information provided by it to any Indemnified Party to enable such Indemnified Party to correspond, on behalf it, with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with its respective portion of the Offered Shares, or (vi) any failure by it to discharge their obligations in connection with the payment of securities transaction tax or other taxes. It shall reimburse any Indemnified Party for all expenses (including any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

21.6 Each of the Oaks Investor Selling Shareholders shall indemnify, severally and not jointly, keep indemnified and hold harmless each of the Indemnified Parties at all times, from and against any and all Losses (as defined in Clause 19.1 above) to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to: (i) its respective portion of the Offered Shares, or (ii) any breach or alleged breach of any representation, warranty, obligation, declaration, confirmation, covenant or undertaking by it, or its representatives in this Agreement, the Other Agreements, the Offer Documents or any undertakings, certifications, consents, information or documents furnished or made available by it, or its representatives, agents, consultants and advisors to the Indemnified Parties, and any amendment or supplement thereto, or in any marketing materials, presentations or road show materials, including any amendments or supplements thereto, prepared by or on behalf of it in relation to the Offered Shares, or (iii) any untrue statement or alleged untrue statement of a material fact relating to it or the Offered Shares contained in the Offer Documents, any marketing materials, presentations or road show materials, if authorised or requested by it, or in any other information or documents prepared by or on behalf of it or any amendment or supplement to the foregoing, or the omission or the alleged omission to state therein a material fact relating to it or its respective portion of the Offered Shares required to be stated or necessary in order to make the statements therein, in light of the circumstances under which they were made not misleading, or (iv) the transfer or transmission of any information to any Indemnified Party by it or its representatives in violation or alleged violation of any contract or Applicable Law (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties in relation to the issuance of research reports in reliance upon and/or consequent to information furnished by it or its representatives, or (v) any liability that accrues to the Indemnified Parties pursuant to any claims arising as a result of any dispute by the Oaks Investor Selling Shareholders (excluding Oaks Asset Management Private Limited) on account of the power of attorney in favor of Oaks Asset Management Private Limited, or (vi) any correspondence in relation to it or its respective portion of the Offered Shares with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with its respective portion of the Offered Shares or any information provided by it to any Indemnified Party to enable such Indemnified Party to correspond, on behalf it, with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with its respective portion of the Offered Shares, or (vii) any

failure by it to discharge their obligations in connection with the payment of securities transaction tax or other taxes. It shall reimburse any Indemnified Party for all expenses (including any legal or other expenses and disbursements) as they are incurred by such Indemnified Party in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Party may become subject, in each case, as such expenses are incurred or paid.

21.7 In case any Losses or proceeding (including any investigation by any Governmental Authority) is instituted involving any person in respect of which indemnity may be sought pursuant to Clause 21.1, 21.2, 21.3 or 21.4 the Indemnified Party shall, following the receipt by such Indemnified Party of notice thereof, notify the person against whom such indemnity may be sought (the "**Indemnifying Party**") in writing (*provided that the failure to notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability that it may have under this Clause 21*). The Indemnifying Party, at the option and upon request of the Indemnified Party, shall retain counsel satisfactory to the Indemnified Party to represent the Indemnified Party and any other persons that the Indemnifying Party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of the Indemnified Party unless: (i) the Indemnifying Party and the Indemnified Party have mutually agreed to the retention of such counsel, (ii) the Indemnifying Party has failed within a time to retain counsel satisfactory to the Indemnified Party, (iii) the Indemnified Party has concluded that there may be legal defences available to it that are different from or in addition to those available to the Indemnifying Party, or (iv) the named parties to any such proceedings (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. The Parties acknowledge and agree that the Indemnifying Party shall not, in respect of the legal expenses of any Indemnified Party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all such Indemnified Parties and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm, such firm shall be designated in writing by the 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 or liability by reason of such settlement or judgment. Notwithstanding the foregoing, if at any time an Indemnified Party shall have requested an Indemnifying Party to reimburse the Indemnified Party for fees and expenses of counsel as contemplated earlier in this Clause 17.6, the Indemnifying Party shall be liable for any settlement of any proceeding effected without its written consent if: (a) such settlement is entered into more than 30 (thirty) calendar days after receipt by such Indemnifying Party of the aforesaid request; and (b) such Indemnifying Party shall not have reimbursed the Indemnified Party in accordance with such request prior to the date of such settlement. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release (present and/or future) of such Indemnified Party from all liability or claims that are the subject matter of such proceeding and does not include a statement as to an admission of fault, culpability or failure to act, by or on behalf of the Indemnified Party.

21.8 To the extent the indemnification provided for in this Clause 21 is unavailable to an Indemnified Party, or is held unenforceable by any court of competent jurisdiction, or is insufficient in respect of any Losses, as applicable, referred to therein, then each Indemnifying Party under this Clause 21, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, as applicable, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Shareholders on the one hand and the BRLMs on the other hand from the Offer, or (ii) if the allocation provided by Clause 21.7 (i) above is not permitted by Applicable Law, in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 21.7 (i) above but also the relative fault of the Company and/or the Selling Shareholders on the one hand and of the BRLMs on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company and the

Selling Shareholders 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 from the Offer (before deducting expenses) received by the Company and the Selling Shareholders and the total fees (excluding expenses and taxes) received by the BRLMs in relation to the Offer, bear to the aggregate proceeds of the Offer. The relative fault of the Company and/or the respective Selling Shareholders on the one hand and of 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 the Company, the Selling Shareholders or their respective Affiliates, or by the BRLMs, and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission (it being understood and agreed by the Company and the Selling Shareholders that: (a) the name of the BRLMs and their respective contact details; and (b) the SEBI registration numbers of the BRLMs, constitutes the only such information supplied by the BRLMs). The BRLMs' obligations to contribute pursuant to this Clause 21.7 are several and not joint.

21.9 The Parties acknowledge and agree that it would not be just or equitable if contribution pursuant to this Clause 21 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 21.8. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages and liabilities referred to in Clause 21.8 shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Clause 21, none of the BRLMs shall be required to contribute any amount in excess of the fees (excluding expenses and taxes) received by such BRLM pursuant to this Agreement and/or the Engagement Letter, and the obligations of the BRLMs to contribute any such amounts shall be several. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. Notwithstanding anything contained in this Agreement, in no event shall any BRLM be liable for any special, incidental or consequential damages, including lost profits or lost goodwill.

21.10 The remedies provided for in this Clause 21 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law and/or in equity and/or otherwise.

21.11 The indemnity and contribution provisions contained in this Clause 21 and the representations, warranties, covenants and other statements of the Company and the Selling Shareholders contained in this Agreement shall remain operative and in full force and effect regardless of any: (i) termination of this Agreement or the Engagement Letter, (ii) actual or constructive knowledge of, or investigation made by or on behalf of any Indemnified Party or by or on behalf of the Company or its officers or Directors or any person Controlling the Company or by or on behalf of the Selling Shareholders, or (iii) allotment and acceptance of and payment for any Equity Shares.

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

22. FEES, EXPENSES AND TAXES

22.1 The Company and the Selling Shareholders shall pay the fees and expenses of the Book Running Lead Managers as specified in the Engagement Letter. All costs, charges, fees and expenses directly related to, and incurred in connection with the Offer, other than listing fees and audit fees of the statutory auditors and expenses for any corporate advertisements consistent with past practice of the Company, each of which shall be borne solely by the Company, but including advertising, printing, road show expenses, accommodation and travel expenses, costs for legal counsel, registrar fees and bank charges, fees to be paid to the BRLMs or any Intermediaries, book building fees and other charges, fees payable to SEBI or stock exchanges or depositories and/or any other Governmental Authority etc., and payments to consultants and advisors, shall be shared among the Company and each of the Selling Shareholders in proportion to the number of Equity Shares issued and Allotted by the Company through the Fresh Issue and sold by each of the Selling Shareholders through the Offer

for Sale and shall be paid within the time prescribed under the agreements to be entered into with such persons and in accordance with Applicable Law. All outstanding amounts payable to the BRLMs in accordance with the terms of the Engagement Letter shall be payable directly from the Public Offer Account after transfer of funds from the Escrow

Accounts and the ASBA Accounts to the Public Offer Account and immediately on receipt of the final listing and trading approvals from the Stock Exchanges. It is further clarified that all such payments shall be made first by the Company, and only upon successful completion of the Offer, any payments by the Company in relation to the Offer expenses on behalf of any of the Selling Shareholders shall be reimbursed by such Selling Shareholder to the Company inclusive of taxes. The Selling Shareholders agree that it shall reimburse the Company, by deduction of amounts lying to the credit of the Public Offer Escrow Account in the manner set out in the cash escrow and sponsor bank agreement, for all expenses undertaken by the Company on their behalf in relation to the Offer in proportion to the Equity Shares offered by each of them as part of the Offer.

22.2 The Selling Shareholders, severally and not jointly, agree to retain an amount equivalent to STT in relation to his respective Offered Shares in the public issue account and authorise the BRLMs to instruct the bank where public issue account is maintained to remit such amounts at the instruction of the BRLMs for payment of STT in such manner as may be agreed in the Escrow and Sponsor Bank Agreement

22.3 The Company agrees that it shall pay the BRLMs, immediately but not later than 5 (five) Working Days of receiving an intimation from them, for any liabilities incurred by the BRLMs 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 as set out in the SEBI circular dated SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular dated SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022. The BRLMs, upon incurring any liabilities in terms of the aforementioned SEBI circulars will promptly intimate the Company.

22.4 The Company agrees that in the event of any compensation required to be paid and or any other amounts payable or paid by the Book Running Lead Managers to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, the SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and/or any Applicable Law, the Company shall reimburse the relevant Book Running Lead Managers for such compensation (including applicable taxes and statutory charges, interest or penalty, if any) immediately but not later than 2 (Two) Working Days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, if any) by the Book Running Lead Managers, or (ii) the amount of compensation payable (including applicable taxes and statutory charges, interest or penalty, if any) being communicated to the Company in writing by the Book Running Lead Managers.

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

23. TERM AND TERMINATION

23.1 This Agreement and the Book Running Lead Managers' engagement shall, unless terminated earlier pursuant to the terms of this Agreement, continue until (i) the commencement of trading of the Equity Shares on the Stock Exchanges; or (ii) 12 months from the date of issue of final observations by SEBI in relation to the Draft Red Herring Prospectus; or (iii) the Long Stop Date; (iv) termination of the SHA Amendment Agreement; or (v) the date on which the board of directors of the Company decide to not undertake the Offer, whichever is earlier, or such other date as may be mutually agreed to among the Parties. In the event this Agreement is terminated before the commencement of trading of the Equity Shares on the Stock Exchanges, the Parties agree that the Draft Red Herring Prospectus,

the Red Herring Prospectus and/or the Prospectus, as the case may be, shall be withdrawn from SEBI as soon as practicable after such termination. Subject to Clause 23, this Agreement shall automatically terminate upon the termination of the Underwriting Agreement, if executed, or the Engagement Letter in relation to the Offer.

23.2 Notwithstanding anything contained in Clause 23.1 above, each of the BRLMs may, at their sole discretion, unilaterally terminate this Agreement, by a prior written notice, in respect of themselves, to the Company and the Selling Shareholders if:

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

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

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

23.2.4 in the event:

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

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

23.2.4.3 there shall have occurred a Material Adverse Change in the financial markets in India, the United Kingdom, Hong Kong, Singapore, the United States or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in United States, the United Kingdom, Hong Kong, Singapore, Indian or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the Offer, on the terms and in the manner contemplated in the Offer Documents;

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

23.2.4.5 the commencement by any regulatory or statutory body or organization of any

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

23.3 Notwithstanding anything contained to the contrary in this Agreement, if, in the opinion of the BRLMs, an event as stated in Clause 13.3 has occurred, the BRLMs shall have the right, in addition to the rights available to them under Clause 23, to terminate this Agreement with respect to itself at any time by giving written notice to the other Parties. This Agreement shall also be subject to such additional conditions of *force majeure* and termination that may be mutually agreed upon and set out in the Underwriting Agreement executed in respect of the Offer.

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

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

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

23.7 Upon termination of this Agreement in accordance with this Clause 23, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein and in the Engagement Letter) be released and discharged from their respective obligations under or pursuant to this Agreement; provided that the provisions of, Clause 15 (*Confidentiality*), Clause 17 (*Arbitration*), Clause 18 (*Severability*), Clause 19 (*Governing Law*), Clause 20 (*Binding Effect, Entire Understanding*), Clause 21 (*Indemnity and Contribution*), Clause 22 (*Fees, Expenses and Taxes*), Clause 23 (*Term and Termination*), and this Clause 23.7 shall survive any termination of this Agreement. The Clause 1 (*Definitions and Interpretation*) shall survive the termination of this Agreement, to the extent required to interpret any of the surviving clauses of the Agreement.

24. MISCELLANEOUS

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

24.2 Except the assignment of this Agreement by the BRLMs to their Affiliates, the terms and conditions of this Agreement are not assignable by any Party hereto without the prior written consent of all the other Parties hereto.

24.3 This Agreement may be executed in one or more counterparts/originals including

counterparts/originals transmitted by electronic mail, each of which shall be deemed an original, but all of which signed and taken together, shall constitute one and the same document.

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

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

If to the Company:

Foodlink F&B Holdings (India) Limited
301, Safal Pride, Opp. Saras Baug,
Sion Trombay Road, Deonar,
Mumbai – 400 088
Maharashtra, India
E-mail: secretarial@foodlink.in
Attention: Priya Gogte

If to the Promoter Selling Shareholder:

Sanjay Manohar Vazirani
Flat no 1702 1802,
Supreme Signature CHS Ltd Union Park,
V N Purav Marg,
Chembur, Opp Maitri Park,
Mumbai, Maharashtra, 400071

E-mail: sanjay@foodlink.in

If to the Promoter Group Selling Shareholders:

Ankita Chugh
Flat no 1702 1802,
Supreme Signature CHS Ltd Union Park,
V N Purav Marg,
Chembur, Opp Maitri Park,
Mumbai, Maharashtra, 400071
E-mail: ankita@foodlink.in

Trans Global Hotels LLP
301, Safal Pride, Opp. Saras Baug,
Sion Trombay Road, Deonar,
Mumbai – 400 088
Maharashtra, India
E-mail: sanjay@foodlink.in
Attention: Sanjay Manohar Vazirani

If to the Individual Investor Selling Shareholder:

Arpit Khandelwal
Flat No. 606/B-Wing, Silver Crest,
Raheja Vihar, Chandivali,
Near Chandivali Studio,
Powai, Mumbai – 400072
E-mail: khandelwalarpit@hotmail.com

If to the Corporate Investor Selling Shareholder:

V'Ocean Investments Limited
10th Floor Standard Chartered Tower,
19 Cybercity, Ebene, 72201, Mauritius
E-mail: ABapoo@dtos-mu.com
Attention: Avina Bapoo

If to the Oaks Investor Selling Shareholders:

Oaks Asset Management Private Limited
56, Maker VI, Nariman Point, Mumbai -400021
E-mail: Sandeep@oaksamc.com
Attention: Sandeep Somani

If to the BRLMs:

Equirus Capital Private Limited
12th Floor, C Wing,
Marathon Futurex, N.M. Joshi Marg,
Lower Parel, Mumbai – 400013,
Maharashtra, India
Tel.: +91 22 4332 0700
E-mail: venkat.s@equirus.com
Attention: Venkatraghavan S.

JM Financial Limited
7th Floor,
Cnergy Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 6630 3030
E-mail: Ankur.Garg@jmfl.com / ProjectFiesta@jmfl.com
Attention: Ankur Garg

This signature pages forms an integral part of the Offer Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Private Limited and JM Financial Limited

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by and on behalf of Foodlink F&B Holdings (India) Ltd

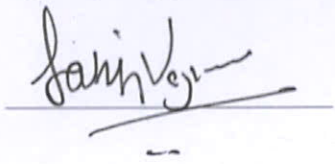
Foodlink F&B Holdings (India) Limited Mumbai

Name: Ms. Priya Gogte
Designation: Whole Time Director

This signature pages forms an integral part of the Offer Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Private Limited and JM Financial Limited

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

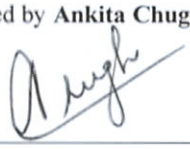
Signed by **Sanjay Manohar Vazirani**



This signature pages forms an integral part of the Offer Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Private Limited and JM Financial Limited

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by **Ankita Chugh**



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IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by and on behalf of **Trans Global Hotels LLP**



Name: Mr. Sanjay Manohar Vazirani
Designation: Designated Partner

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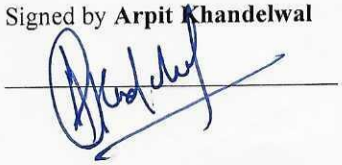
Signed by **Arpit Khandelwal**



This signature pages forms an integral part of the Offer Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Private Limited and JM Financial Limited

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by and on behalf of **V'ocean Investments Limited**

Name: Lina How Ah Chong
Designation: Director

This signature pages forms an integral part of the Offer Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Private Limited and JM Financial Limited

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by Oaks Asset Management Private Limited and on its behalf and as a power of attorney holder on behalf of Aarin Capital Partners through its partners T. V. Mohandas Pai and Ranjan Ramdas Pai, Aarkay Investments Private Limited, Aayush Madhusudan Agrawal, Aditya Premal Kapadia jointly with Seema Kapadia, Adventz Finance Private Limited, Amin Gopalani jointly with Suneeta Gopalani, Apoorva Ashokkumar Patni, Arati Babubhai Patel, Arihant Patni, Ashish Haresh Jagtiani, Aslam Zackria Sait, B S Nagarathna, Badulipar Limited, Balkrishan Gopiram Goenka,,Bharat Ajay Kapadia, Boggaram Naranaiah Krishnaiah Sarathi, Bona Terra Greenhouses LLP, Chhatisgarh Investments Limited, Cotha Ganesh Narayan HUF, Dalal and Broacha Stock Broking Private Limited, Dalmia Enterprise Holdings through its partner Gaurav Dalmia, Darshan Mekani, Darshankumar Naranbhai Patel, Dignesh Pramukhbhai Patel, Dipam Kanubhai Patel, DSS Investments through its partners Sanjay Shyam Wadhwa and Sandeep Ram Wadhwa, Duane Park Private Limited, Falcon Marine Exports Limited, Govind Corporation through its partners Tarun N Seksaria and Harshkumar N Seksaria, Govindaswamy Naidu Ramaswamy, Hazel Jayesh Mehta, Hina Sushil Jhaveri, Jyoti Bhatia, Kapasi Investments and Trading Company through its partners Ketan Dhiraj Kapasi and Vimal Arvind Kapasi, Manan Arati Patel, Max Medisupport LLP, MLC Estates LLP, Padam Kumar Agarwala, Parth Dinubhai Amin, Janki Darshanbhai Patel, Pi Ventures LLP, Pink Ginger Arts LLP, Prashant S Pratap, Protos Engineering Company Private Limited, RSH Global Private Limited, Ruchika Batra Ootam, Sanjay Kalra jointly with Jyotika Kapoor, Sapthagiri S Boggaram, Save Power LLP, Shefali Narendra Kapadia, Silver Cross Marketing Private Limited, Amin Holdings Private Limited (formerly known as SLK Software Private Limited), Sonal G Shah jointly with Gautam Chandrakumar Shah, Sumeet Chopra, Suraj Developers through its partners Suresh Lakshmikanta Setty and Sachin Suresh, Suresh Bhatia (HUF), Trinity Infratech Private Limited, UBR Capital Private Limited, Universal Medicare Private Limited, Vandana S Boggaram, Veda Commercial Private Limited, Vikram Dwarkanath Yadalam, Vikram Tannan, Vinay Yadalam Madhusudan, Vivek Hinduja and Welspun Group Master Trust through its trustee Balkrishan Goenka

Name: Sandeep Somani
Designation: CFO

Oaks Asset Management Private Limited MUMBAI

This signature pages forms an integral part of the Offer Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Private Limited and JM Financial Limited

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by and on behalf of **Equirus Capital Private Limited**



_____
Name: Venkatraghavan S.
Designation: Managing Director, ECM
Date: June 27, 2025

This signature pages forms an integral part of the Offer Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Private Limited and JM Financial Limited

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by and on behalf of **JM Financial Limited**



_____
Name: Rashi Harlalka
Designation: Executive Director

ANNEXURE A

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

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

ANNEXURE B

Name of the Selling Shareholders	Date of consent	Date of corporate authorisation	Number of Offered Shares/ amount
Promoter Selling Shareholder			
Sanjay Manohar Vazirani	June 27, 2025	Not applicable	Up to 950,000 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Promoter Group Selling Shareholders			
Ankita Chugh	June 27, 2025	Not applicable	Up to 1,840,000 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Trans Global Hotels LLP	June 26, 2025	June 20, 2025	Up to 1,364,000 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Individual Investor Selling Shareholder			
Arpit Khandelwal	June 26, 2025	Not applicable	Up to 3,566,015 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Corporate Investor Selling Shareholder			
V'ocean Investments Limited	June 17, 2025	May 30, 2025	Up to 1,836,255 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Oaks Investor Selling Shareholders			
Oaks Asset Management Private Limited	June 19, 2025	May 20, 2025	Up to 300,000 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Aarin Capital Partners through its partners T. V. Mohandas Pai and Ranjan Ramdas Pai	June 17, 2025	May 19, 2025	Up to 135,330 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Aarkay Investments Private Limited	June 24, 2025	April 21, 2025	Up to 248,100 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Aayush Madhusudan Agrawal	June 18, 2025	Not applicable	Up to 11,190 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Aditya Premal Kapadia jointly with Seema Kapadia	June 16, 2025	Not applicable	Up to 2,280 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Adventz Finance Private Limited	June 17, 2025	May 28, 2025	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Amin Gopalani jointly with Suneeta Gopalani	June 18, 2025	Not applicable	Up to 9,030 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Amin Holdings Private Limited (formerly known as SLK Software Private Limited)	June 18, 2025	April 24, 2025	Up to 45,120 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Apoorva Ashokkumar Patni	June 26, 2025	Not applicable	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Arati Babubhai Patel	June 18, 2025	Not applicable	Up to 22,560 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Arihant Patni	June 18, 2025	Not applicable	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Ashish Haresh Jagtiani	June 18, 2025	Not applicable	Up to 9,030 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Aslam Zackria Sait	June 16, 2025	Not applicable	Up to 15,780 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
B S Nagarathna	June 16, 2025	Not applicable	Up to 5,610 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Badulipar Limited	June 16, 2025	April 23, 2025	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Balkrishan Gopiram Goenka	June 17, 2025	Not applicable	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Bharat Ajay Kapadia	June 17, 2025	Not applicable	Up to 2,280 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Boggaram Naranaiah Krishnaiah Sarathi	June 16, 2025	Not applicable	Up to 5,610 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Bona Terra Greenhouses LLP	June 18, 2025	April 24, 2025	Up to 90,240 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Chhatisgarh Investments Limited	June 17, 2025	March 25, 2025	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Cotha Ganesh Narayan HUF	June 20, 2025	May 13, 2025	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Dalal and Broacha Stock Broking Private Limited	June 18, 2025	April 29, 2025	Up to 22,560 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million

Dalmia Enterprise Holdings through its partner Gaurav Dalmia	June 19, 2025	April 22, 2025	Up to 29,325 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Darshan Mekani	May 23, 2025	Not applicable	Up to 7,905 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Darshankumar Naranbhai Patel	June 18, 2025	Not applicable	Up to 24,810 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Dignesh Pramukhbhai Patel	June 18, 2025	Not applicable	Up to 24,810 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Dipam Kanubhai Patel	June 18, 2025	Not applicable	Up to 4,530 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
DSS Investments through its partners Sanjay Shyam Wadhwa and Sandeep Ram Wadhwa	June 20, 2025	May 2, 2025	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Duane Park Private Limited	June 23, 2025	May 9, 2025	Up to 9,015 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Falcon Marine Exports Limited	June 18, 2025	April 18, 2025	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Govind Corporation through its partners Tarun N Seksaria and Harshkumar N Seksaria	June 16, 2025	April 23, 2025	Up to 22,560 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Govindaswamy Naidu Ramaswamy	June 23, 2025	Not applicable	Up to 22,380 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Hazel Jayesh Mehta	June 23, 2025	Not applicable	Up to 22,560 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Hina Sushil Jhaveri	June 18, 2025	Not applicable	Up to 11,280 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Janki Darshanbhai Patel	June 18, 2025	Not applicable	Up to 22,560 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Jyoti Bhatia	June 17, 2025	Not applicable	Up to 11,280 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Kapasi Investments and Trading Company through its partners Ketan Dhiraj Kapasi and Vimal Arvind Kapasi	June 23, 2025	April 25, 2025	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Manan Arati Patel	June 18, 2025	Not applicable	Up to 18,045 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Max Medisupport LLP	June 18, 2025	April 21, 2025	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
MLC Estates LLP	May 19, 2025	May 8, 2025	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Padam Kumar Agarwala	June 23, 2025	Not applicable	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Parth Dinubhai Amin	June 18, 2025	Not applicable	Up to 11,730 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Pi Ventures LLP	June 26, 2025	April 25, 2025	Up to 15040 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Pink Ginger Arts LLP	June 23, 2025	April 24, 2025	Up to 45,120 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Prashant S Pratap	June 26, 2025	Not applicable	Up to 45,105 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Protos Engineering Company Private Limited	June 16, 2025	February 5, 2025	Up to 4,530 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
RSH Global Private Limited	June 18, 2025	April 23, 2025	Up to 67,680 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Ruchika Batra Ootam	June 21, 2025	Not applicable	Up to 7,020 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Sanjay Kalra jointly with Jyotika Kapoor	June 26, 2025	Not applicable	Up to 67,680 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Sapthagiri S Boggaram	June 16, 2025	Not applicable	Up to 5,610 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Save Power LLP	June 23, 2025	April 24, 2025	Up to 45,120 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Shefali Narendra Kapadia	June 26, 2025	Not applicable	Up to 22,560 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Silver Cross Marketing Private	June 17, 2025	April 23, 2025	Up to 90,210 Equity Shares of ₹ 2

Limited			each aggregating up to ₹ [●] million
Sonal G Shah jointly with Gautam Chandrakumar Shah	June 26, 2025	Not applicable	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Sumeet Chopra	June 26, 2025	Not applicable	Up to 45,105 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Suraj Developers through its partners Suresh Lakshmikanta Setty and Sachin Suresh	June 23, 2025	May 6, 2025	Up to 22,560 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Suresh Bhatia *(HUF)*	June 19, 2025	May 6, 2025	Up to 11,280 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Trinity Infratech Private Limited	June 17, 2025	April 28, 2025	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
UBR Capital Private Limited	June 16, 2025	April 22, 2025	Up to 45,120 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Universal Medicare Private Limited	June 17, 2025	March 27, 2025	Up to 22,545 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Vandana S Boggaram	June 16, 2025	Not applicable	Up to 5,610 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Veda Commercial Private Limited	June 19, 2025	April 21, 2025	Up to 7,905 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Vikram Dwarkanath Yadalam	June 26, 2025	Not applicable	Up to 11,280 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Vikram Tannan	June 17, 2025	Not applicable	Up to 67,665 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Vinay Yadalam Madhusudan	June 26, 2025	Not applicable	Up to 11,280 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Vivek Hinduja	June 16, 2025	Not applicable	Up to 22,560 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Welspun Group Master Trust through its trustee Balkrishan Goenka	June 17, 2025	April 28, 2025	Up to 202,995 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million