

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FE 614692

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००६
- 9 SEP 2026
सक्षम अधिकारी

श्रीमती सायली कोळी

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SYNDICATE AGREEMENT DATED NOVEMBER 17, 2026 EXECUTED BY AND AMONGST THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE AND THE REGISTRAR TO THE OFFER

Foodlink F&B Holdings (In
301, Safal Pride, Sion Trom
Deonar, Mumbai - 400
Ph. No. 61189999

जोडपत्र - २ Annexure - II

मुद्रांक विक्री नोंद वही अनु. क्र/दिनांक	
दस्ताचा प्रकार	A4 - Syndicate A
दस्त नोंदणी करणार आहेत का ?	No
मिळकतीचे वर्णन -	-
मुद्रांक विकत घेणाऱ्याचे नाव व सही	-
हस्ते असल्यास त्याचे नाव व पत्ता	S.G. Ghadi
दुसऱ्या पक्षकाराचे नाव	Equirus Capital Ltd
मुद्रांक शुल्क रक्कम	500L
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८००००० ६
मुद्रांक विक्रेचे ठिकाण/पत्ता : प्रविण एस. चव्हाण
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18 SEP 2026

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18 SEP 2026



महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FE 614693

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Foodlink F&B Holdings (India) Li
301, Safal Pride, Sion Trombay Ro
Deonar, Mumbai – 400 088.
Ph. No.: 61189999

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मुद्रांक विक्रि नोंद वही अनु. क्र/दिनांक	
दस्ताचा प्रकार	AG – Syndicate Agr
दस्त नोंदणी करणार आहेत का ?	No
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मुद्रांक [illegible]	–
हस्ते [illegible]	S.G. Ghadi
दुसऱ्या [illegible]	Equirus Capital Ltd. G
मुद्रांक [illegible]	500/-
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18 SEP 2026

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18 SEP 2026



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प्रधान मुद्रांक कार्यालय, मुंबई
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Foodlink F&B Holdings
301, Safal Pride, Sion Tr
Deonar, Mumbai – 40
Ph. No. 6116999

जोडपत्र - २ Annexure - II

मुद्रांक विक्रि नोंद वही अनु. क्र/दिनांक	
दस्ताचा प्रकार	A4 – Syndi
दस्त नोंदणी करणार आहेत का ?	No
मिळकतीचे वर्णन -	–
मुद्रांक विकत घेणाऱ्याचे नाव व पत्ता	–
हस्ते अदलातदल त्याचे नाव व पत्ता	S. G. Ghadi
दुसऱ्या पक्षकाराचे नाव	Equirus Capita
मुद्रांक शुल्क	500

18 SEP 2026

18 SEP 2026

SYNDICATE AGREEMENT

DATED NOVEMBER 17, 2026

AMONGST

FOODLINK F&B HOLDINGS (INDIA) LIMITED

AND

SELLING SHAREHOLDERS (AS SET OUT IN ANNEXURE I)

AND

EQUIRUS CAPITAL LIMITED (*FORMERLY KNOWN AS EQUIRUS CAPITAL PRIVATE LIMITED*)

AND

JM FINANCIAL LIMITED

AND

EQUIRUS SECURITIES PRIVATE LIMITED

AND

JM FINANCIAL SERVICES LIMITED

AND

MUFG INTIME INDIA PRIVATE LIMITED (*formerly Link Intime India Private Limited*)

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SYNDICATE AGREEMENT

This **SYNDICATE AGREEMENT** ("**Agreement**") is entered into at Mumbai, Maharashtra, on November 17, 2026, by and among:

1. **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**;

2. Individuals, companies and other entities mentioned in **Annexure I** (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 **SECOND PART**;

3. **EQUIRUS CAPITAL LIMITED** (*formerly known as Equirus Capital Private Limited*), a company incorporated under the laws of India and having its registered office at Unit No. 2601B, 26th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound N M Joshi Marg, Lower Parel Mumbai 400 013, Maharashtra, India (hereinafter referred to as the "**ECL**") for the **THIRD PART**;

4. **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 **FOURTH PART**;

5. **EQUIRUS SECURITIES PRIVATE LIMITED**, a company incorporated under the laws of India and having its registered office at A-2102 B, 21st Floor, A Wing Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai, Maharashtra, India, 400 013(hereinafter referred to as "**ESPL**"), of the **FIFTH PART**;

6. **JM FINANCIAL SERVICES 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 "**JMFSL**"), of the **SIXTH PART;** and

7. **MUFG INTIME INDIA PRIVATE LIMITED** *(formerly Link Intime India Private Limited)*, a company incorporated under the laws of India and having its registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the "**Registrar**" or "**Registrar to the Offer**") of the **SEVENTH PART**.

In this Agreement:

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

(ii) 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**";

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

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

(v) 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**";

(vi) 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**";

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

(viii) ESPL and JMFSL are collectively referred to as the "**Syndicate Members**" and individually as the "**Syndicate Member**";

(ix) the BRLMs and the Syndicate Members are collectively referred to as the "**members of the Syndicate**" and individually as a "**member of the Syndicate**"; and

(x) The Company, the Selling Shareholders, the BRLMs, the Syndicate Members and the Registrar to the Offer are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

(A) The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 2 each of the Company (the "**Equity Shares**"), comprising (a) fresh issue of Equity Shares aggregating up to ₹ 1,920.00 million (the "**Fresh Issue**") and (b) an offer for sale of up to 8,835,382 Equity Shares by the Selling Shareholders at the Offer Price (*as defined below*), (such offer for sale, the "**Offer for Sale**" and such Equity Shares, the "**Offered Shares**") (The Fresh Issue and Offer for Sale are collectively referred to as the "**Offer**"). The Offer shall be undertaken in accordance with the Companies Act, 2013 ("**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), and other Applicable Laws (*as defined below*), through the book building process, as prescribed in Schedule XIII of the SEBI ICDR Regulations (the "**Book Building**"), at such price as may be determined through the Book Building and as agreed to by the Company, in consultation with the BRLMs to the Offer (the "**Offer Price**"). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations; and (ii) outside the United States, to institutional investors in "offshore transactions" as defined in and under Regulation S ("**Regulation S**") under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and in each case, in compliance with the Applicable Laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLMs, on a discretionary basis in accordance with the SEBI ICDR Regulations.

(B) The board of directors of the Company (the "**Board of Directors**" or "**Board**") have pursuant to their resolution dated June 24, 2025 and November 10, 2026 in accordance with the applicable provisions of the Companies Act, 2013, approved and authorized 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 and November 10, 2026.

(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 I**. 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 and November 10, 2026.

(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. The Company, the Selling Shareholders and the BRLMs have executed an offer agreement dated June 27, 2025 read along with the first amendment agreement dated November 10, 2026, in connection with the Offer (the "**Offer Agreement**").

(E) The Company and the Selling Shareholders have appointed MUFG Intime India Private Limited *(formerly Link Intime India Private Limited)* pursuant to an agreement dated June 27, 2025 (the "**Registrar Agreement**") as the Registrar to the Offer.

(F) The Company has filed a draft red herring prospectus dated June 27, 2025 read with the corrigendum dated October 3, 2025 ("**Draft Red Herring Prospectus**" or "**DRHP**") with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") for their review and comments, in accordance with the SEBI ICDR Regulations, in connection with the Offer. After incorporating the comments and observations of the SEBI and the Stock Exchanges, the Company proposes to file a red herring prospectus ("**Red Herring Prospectus**") with the Registrar of Companies, Mumbai-I at Mumbai ("**RoC**") and subsequently file a prospectus ("**Prospectus**") in relation to the Offer with the RoC and thereafter with the SEBI and Stock Exchanges, in accordance with the Companies Act and the SEBI ICDR Regulations. In addition, the Company has received the in–principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each date September 17, 2025, respectively, for listing of the Equity Shares.

(G) The Company, the Selling Shareholders and the Registrar have entered into the share escrow agreement dated November 17,, 2026 ("**Share Escrow Agreement**"), pursuant to which the Registrar has been appointed as the share escrow agent ("**Share Escrow Agent**") with respect to the escrow arrangements for the Offered Shares. The Company, the Selling Shareholders, the members of the Syndicate, the Registrar, and the Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and the Refund Bank ("**Bankers to the Offer**" and each as defined in the Cash Escrow and Sponsor Bank Agreement) have entered into a cash escrow and sponsor bank agreement dated November 17,, 2026 ("**Cash Escrow and Sponsor Bank Agreement**"), pursuant to which the Bankers to the Offer will carry out certain activities in relation to the Offer.

(H) Further, pursuant to the UPI Circulars *(defined below)*, SEBI introduced the use of unified payments interface ("**UPI**"), an instant payment system developed by the National Payments Corporation of India ("**NPCI**"), as a payment mechanism within the ASBA *(defined below)* process for applications in public issues by UPI Bidders *(defined below)*. The UPI Mechanism *(defined below)* has been introduced as an alternate payment mechanism and accordingly, a reduction in timelines for listing has been introduced. In accordance with the requirements of the UPI Circulars, the Company in consultation with the BRLMs has appointed Axis Bank Limited and HDFC Bank Limited (individually a "**Sponsor Bank**" and together, the "**Sponsor Banks**"), whose names appear on the list of eligible sponsor banks, as listed on the SEBI website and who hold valid registrations with SEBI, as the Sponsor Banks, in accordance with the terms o f this Agreement, to act as a conduit between the Stock Exchanges and the NPCI in order to push the UPI Mandate Requests in respect of UPI Bidders and their respective ASBA Accounts *(defined below)* as per the UPI Mechanism, and perform their duties and undertake such obligations as required under the UPI Circulars and the Cash Escrow and Sponsor Bank Agreement in relation to the Offer.

(I) The Company and each of the Selling Shareholders, in consultation with the BRLMs, have agreed to appoint the Syndicate Member, on the terms set out in this Agreement. The members of the Syndicate shall arrange for procuring Bids (other than Bids: (a) directly submitted to the Self Certified Syndicate Banks ("**SCSBs**"); and (b) collected by the Registered Brokers at the Broker Centres, the Collecting Registrar and Share Transfer Agents ("**CRTAs**") at the Designated RTA Locations and the Collecting Depository Participants ("**CDPs**") at the Designated CDP Locations) and Bids submitted by Anchor Investors at select offices of the BRLMs for the Equity Shares and concluding the process of Allotment in accordance with the requirements of the SEBI ICDR Regulations and other Applicable Law.

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

(K) The Phase III of the UPI Circulars has become applicable on a mandatory basis for all issues opening on or after December 1, 2023, pursuant to SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 ("**T+3 Notification**"). In this phase, the time duration from Bid/ Offer Closing Date to listing has been reduced to three Working Days. The Offer shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by the SEBI from time to time.

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

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

1. DEFINITIONS AND INTERPRETATIONS

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:

"**Acknowledgement Slip**" shall mean the slip or document issued by the relevant Designated Intermediary(ies) to a Bidder as proof of registration of the Bid cum Application Form;

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

"**Allotment**" means, unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue and transfer of Offered Shares pursuant to the Offer for Sale, in each case to successful Bidders and the words "**Allot**" or "**Allotted**" shall be construed accordingly;

"**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**" means a successful Bidder to whom the Equity Shares are Allotted;

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

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

"**Anchor Investor Application Form**" shall mean the application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion in accordance with the requirements specified under the SEBI ICDR Regulations and the Red Herring Prospectus;

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

"Anchor Investor Offer Price" shall mean the final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price;

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

"**Anchor Investor Portion**" shall mean up to 60% of the QIB Portion which may be allocated by the Company in consultation with the Book Running Lead Managers, to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. 40% of the Anchor Investor Portion shall be available for allocation as follows, (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of undersubscription in the Anchor Investor Portion reserved for Life Insurance Companies and Pension Funds, the unsubscribed portion shall be available for allocation to domestic Mutual Funds;

"**Applicable Law**" or "**Applicable Laws**" 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);

"**ASBA**" shall mean an application, whether physical or electronic, used by ASBA Bidders to make a Bid and authorise an SCSB to block the Bid Amount in the relevant ASBA Account and will include applications made by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by the UPI Bidders;

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

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

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

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

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

"**Bid Amount**" shall mean in relation to each Bid, the highest value of optional Bids indicated in the Bid cum Application Form and, in the case of Retail Individual Bidders, Bidding at the Cut off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidders, and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidder, as the case maybe, upon submission of the Bid;

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

"**Bid/ Offer Opening Date**", shall mean, except in relation to any Bids received from Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be notified in all editions of Financial Express , an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and Mumbai editions of Navshakti, a Marathi regional daily newspaper (Marathi being the regional language of Maharashtra, where our Registered Office is located), each with wide circulation. In case of any revisions, the extended Bid/ Offer Closing Date will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the websites of the Book Running Lead Managers and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Banks, which shall also be notified in an advertisement in the same newspapers in which the Bid/ Offer Opening Date was published, as required under the SEBI ICDR Regulations;

"**Bid/ Offer Period**" shall mean, except in relation to any Bids from Anchor Investors, the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof, in accordance with the SEBI ICDR Regulations and in terms of the Red Herring Prospectus. Provided, however, that the Bid/ Offer shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors. The Company, in consultation with the BRLMs, may consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date which shall also be notified in an advertisement in the same newspapers in which the Bid/ Offer Opening Date was published, in accordance with the SEBI ICDR Regulations. In case of *force majeure*, banking strike or similar unforeseen circumstances, the Bid/ Offer Period may, for reasons that will be recorded in writing, be extended for a minimum period of one Working Day, subject to the total Bid/ Offer Period not exceeding ten Working Days;

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

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

"**Bidding Centres**" shall mean the centres at which the Designated Intermediaries shall accept the Bid cum Application Forms, being the Designated Branches for SCSBs, Specified Locations for the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs;

"**Board**" or "**Board of Directors**" shall have the meaning given to such term in Recital (B);

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

"**Book Running Lead Managers**" or "**BRLMs**" has the meaning attributed to such term in the preamble to this Agreement;

"**Broker Centre(s)**" shall mean the broker notified by the Stock Exchanges where ASBA Bidders can submit the ASBA Forms to a Registered Broker (in case of UPI Bidders, using the UPI Mechanism). The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) updated from time to time;

"**BSE**" shall mean BSE Limited;

"**Confirmation of Allocation Note**" or "**CAN**" shall mean the notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who have been allocated the Equity Shares, on/or after the Anchor Investor Bid/ Offer Period;

"Cap Price" shall mean the higher end of the Price Band, subject to any revision thereto, above which the Offer Price and the Anchor Investor Offer Price will not be finalised and above which no Bids will be accepted. The Cap Price shall be at least 105% of the Floor Price and less than or equal to 120% of the Floor Price;

"**Cash Escrow and Sponsor Bank Agreement**" shall have the meaning attributed to such term in the preamble to this Agreement;

"**Client ID**" shall mean the client identification number maintained with one of the Depositories in relation to a dematerialised account;

"**Companies Act**" or "**Companies Act, 2013**" shall mean the Companies Act, 2013 and rules, regulations, modifications and clarifications issued thereunder;

"**Company**" shall have the meaning attributed to such term in the preamble to this Agreement;

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

"**Collecting Depository Participant(s)**" or "**CDP(s)**" shall mean a depository participant, as defined under the Depositories Act, 1996 and registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/22015 dated November 10, 2015 and the UPI Circulars, issued by SEBI as per the list available on the websites of the Stock Exchanges, as updated from time to time;

"**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 attributed to such term in the preamble to 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;

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

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

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

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

"Designated Date" shall mean the date on which funds are transferred from the Escrow Account(s) and the amounts blocked are transferred from the ASBA Accounts, as the case may be, to the Public Offer Account(s) or the Refund Account(s), as the case may be, and/or the instructions are issued to the SCSBs (in case of UPI Bidders using the UPI Mechanism, instructions issued through the Sponsor Bank(s)) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Offer Account(s), in terms of the Red Herring Prospectus and the Prospectus, following which Equity Shares will be Allotted in the Offer;

"**Designated Intermediary(ies)**" shall mean collectively, the Syndicate, Sub-Syndicate Members/ agents, SCSBs (other than in relation to RIBs using the UPI Mechanism), Registered Brokers, CDPs and RTAs, who are authorised to collect Bid cum Application Forms from the Bidders in the Offer. In relation to ASBA Forms submitted by RIBs Bidding in the Retail Portion, and HNIs bidding with an application size of up to ₹0.50 million (not using the UPI Mechanism) by authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidders using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, sub-syndicate, Registered Brokers, CDPs and RTAs. In relation to ASBA Forms submitted by QIBs and NIIs (not using the UPI Mechanism), Designated Intermediaries shall mean SCSBs, Syndicate, sub-Syndicate, Registered Brokers, CDPs and RTAs;

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

"**Designated Stock Exchange**" shall mean BSE, for the purposes of the Offer;

"Directors" shall mean the members on the board of directors of the Company, as appointed from time to time;

"**Dispute**" has the meaning attributed to such term in Clause 15.2 of this Agreement;

"**Disputing Parties**" has the meaning attributed to such term in Clause 15.2 of this Agreement;

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

"**Draft Red Herring Prospectus**" or "**DRHP**" shall mean the draft red herring prospectus dated June 27, 2025 filed with SEBI and issued in accordance with the SEBI ICDR Regulations, which did not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, read with the Corrigendum dated October 3, 2025;

"**Drop Dead Date**" shall have the meaning given to such term in the Cash Escrow and Sponsor Bank Agreement;

"**Eligible NRI(s)**" shall mean a non-resident Indian, from jurisdiction outside India where it is not unlawful to make an offer or invitation under the Offer and in relation to whom the Red Herring Prospectus and the Bid Cum Application Form constitutes an invitation to subscribe or purchase for the Equity Shares;

"**Encumbrances**" shall have the meaning given to such term in Clause 4.1(i);

"**Engagement Letter**" has the meaning attributed to such term in the recitals of this Agreement;

"**Equity Shares**" shall have the meaning attributed to such term in the recitals of this Agreement;

"**Escrow Account(s)**" shall have the meaning ascribed to such term in the Cash Escrow and Sponsor Bank Agreement;

"**Escrow Collection Bank(s)**" shall mean bank(s), which is a clearing member and registered with SEBI as a banker to an issue under the SEBI BTI Regulations and with whom the Escrow Account(s) are opened, in this case, being HDFC Bank Limited;

"**FEMA**" shall mean the Foreign Exchange Management Act, 1999, including the rules and regulations thereunder;

"**Final Offering Memorandum**" shall mean 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;

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

"**Fresh Issue**" shall have the meaning attributed to such term in the recitals of this Agreement;

"**General Information Document**" shall mean the General Information Document for investing in public issues prepared and issued in accordance with the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020, issued by SEBI, suitably modified and updated pursuant to, among others, the UPI Circulars and any subsequent circulars or notifications issued by SEBI from time to time;

"**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;

"**IST**" shall mean Indian Standard Time;

"**Individual Investor Selling Shareholder**" shall have the meaning attributed to such term in the preamble to 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;

"**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 (manmade 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 its businesses and to own or lease its assets or properties in substantially the same manner in which such business was previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents, or (iv) in the ability of the Company to perform its obligations under, or to complete the transactions contemplated by, this Agreement or the Transaction

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;

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

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

"**Mutual Fund Portion**" shall mean 5% of the Net QIB Portion or such number of Equity Shares of face value ₹2 which shall be available for allocation to Mutual Funds only on a proportionate basis, subject to valid Bids being received at or above the Offer Price;

"**Net Proceeds**" shall mean the gross proceeds of the Fresh Issue less the Company's share of the Offer related expenses;

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

"**Non-Institutional Bidders**" or "**Non-Institutional Investors**" shall mean all bidders, including FPIs other than individuals, corporate bodies and family offices, registered with SEBI that are not QIBs (including Anchor Investors) or Retail Individual Bidders who have Bid for Equity Shares for an amount of more than ₹ 0.20 million (but not including NRIs other than Eligible NRIs);

"**Non-Institutional Category**" shall mean the portion of the Offer being not more than 15% of the Offer being such number of Equity Shares, which shall be available for allocation to Non-Institutional Bidders on a proportionate basis, subject to valid Bids being received at or above the Offer Price, out of which (a) one-third shall be reserved for Bidders with Bids exceeding ₹0.20 million up to ₹1.00 million; and (b) two-thirds shall be reserved for Bidders with Bids exceeding ₹ 1.00 million;

"**NPCI**" shall mean the National Payments Corporation of India;

"**NRI**" shall mean a non-resident Indian as defined under the FEMA Rules;

"**NSE**" shall mean National Stock Exchange of India Limited;

"**Oaks Investor Selling Shareholders**" shall have the meaning attributed to such term in the preamble to 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;

"**Offer**" has the meaning attributed to such term in the recitals of this Agreement;

"Offer Agreement" has the meaning attributed to such term in the recitals 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;

"**OCBs**" or "**Overseas Corporate Body**" shall mean a company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October

3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA. OCBs are not allowed to invest in the Offer;

"**Offer Price**" has the meaning attributed to such term in the recitals to this Agreement;

"**Offered Shares**" has the meaning attributed to such term in the recitals to this Agreement;

"**PAN**" shall mean the permanent account number;

"**Parties**" or "**Party**" shall have the meaning attributed to such terms in the preamble to this Agreement;

"**Pay-in Date**" with respect to Anchor Investors, shall mean the Anchor Investor Bid/ Offer Period, and in the event the Anchor Investor Allocation Price is lower than the Anchor Investor Offer Price, not later than two Working Days after the Bid/ Offer Closing;

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

"**Preliminary Offering Memorandum**" shall mean 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;

"**Price Band**" shall mean the price band ranging from the Floor Price to the Cap Price, including any revisions thereto. The Cap Price shall be at least 105% of the Floor Price. The Price Band and the minimum Bid Lot for the Offer will be decided by our Company, in consultation with the BRLMs, and shall be notified in all editions of Financial Express , an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and Mumbai editions of Navshakti, a Marathi regional daily newspaper (Marathi also being the regional language of Maharashtra, where our Registered Office is located), each with wide circulation, at least two Working Days prior to the Bid/ Offer Opening Date and shall be made available to the Stock Exchanges for the purpose of uploading on their respective websites;

"**Pricing Date**" means the date on which the Company, in consultation with the Book Running Lead Managers, shall finalise the Offer Price;

"**Promoter Selling Shareholder**" has the meaning given to such term in the Preamble to this Agreement;

"**Promoter Selling Shareholder's Statements**" means statements specifically made by the Promoter Selling Shareholder in relation to himself and his respective portion of the Offered Shares;

"**Promoter Group Selling Shareholders**" has the meaning given to such term in the Preamble to this Agreement;

"**Promoter Group Selling Shareholder's Statements**" means statements specifically made by the Promoter Group Selling Shareholder in relation to herself and her respective portion of the Offered Shares;

"**Public Offer Account(s)**" means the 'no-lien' and 'non-interest-bearing' bank account(s) opened in accordance with Section 40(3) of the Companies Act, 2013, with the Public Offer Account Bank(s) to receive money from the Escrow Account(s) and the ASBA Accounts maintained with the SCSBs on the Designated Date;

"**Public Offer Account Bank(s)**" shall mean the bank(s) which are clearing members and registered with the SEBI as a banker to an issue under the SEBI BTI Regulations, with which the Public Offer Account(s) have been opened, being Axis Bank Limited;

"**QIB Portion**" shall mean the portion of this Offer being not less than 75% of the Offer, which shall be available for allocation to QIBs (including Anchor Investors) on a proportionate basis, including the Anchor Investor Portion (in which allocation shall be on a discretionary basis, as determined by our Company, in consultation with the BRLMs), subject to valid Bids being received at or above the Offer Price;

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

"**RBI**" shall mean Reserve Bank of India;

"**Refund Account(s)**" shall mean 'no-lien' and 'non-interest bearing' account opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made;

"**Refund Bank(s)**" shall mean the Banker(s) to the Offer with whom the Refund Account(s) has been opened, in this case being HDFC Bank Limited;

"**Registered Brokers**" shall mean the stockbrokers registered with the stock exchanges having nationwide terminals, other than the members of the Syndicate, and eligible to procure Bids in terms of circular number no. CIR/CFD/14/2012 dated October 4, 2012 and the UPI Circulars, issued by SEBI;

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

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

"**Registrar and Share Transfer Agents**" or "**RTAs**" shall mean the registrar and share transfer agents registered with SEBI and eligible to procure Bids from relevant Bidders at the Designated RTA Locations as per the list available on the websites of BSE and NSE, and the UPI Circulars;

"**Regulation S**" shall have the meaning attributed to such term in the recitals to this Agreement;

"**Retail Individual Bidders**" or "**Retail Individual Investors**" or "**RIIs**" shall mean the individual Bidders who have Bid for Equity Shares for an amount of not more than ₹0.20 million in any of the bidding options in the Offer (including HUFs applying through the *karta* and Eligible NRIs);

"**Retail Portion/ Retail Category**" shall mean the portion of the Offer, being not more than 10% of the Offer, available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price, which shall not be less than the minimum Bid Lot subject to availability in the Retail Portion;

"**Revision Form**" shall mean the form used by the Bidders to modify the quantity of Equity Shares or the Bid Amount in their Bid cum Application Forms or any previous Revision Forms. QIBs and Non-Institutional Bidders are not allowed to withdraw or lower their Bids (in terms of the quantity of Equity Shares or the Bid Amount) at any stage. Retail Individual Bidders Bidding in the Retail Portion can revise their Bids during the Bid/ Offer Period and can withdraw their Bids until the Bid/ Offer Closing Date;

"**SCSBs**" or "**Self-Certified Syndicate Banks**" shall mean the banks registered with SEBI, offering services: (a) in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, as applicable or such other website as may be prescribed by SEBI from time to time; and (b) in relation to ASBA (using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40, or such other website as may be prescribed by SEBI from time to time. In accordance with the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 issued by SEBI, UPI Bidders using UPI Mechanism may apply through the SCSBs and mobile applications (apps) whose name appears on the SEBI website. The said list is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId =43, as updated from time to time;

"**SEBI BTI Regulations**" shall mean, the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;

"**SEBI ICDR Regulations**" shall mean, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;

"SEBI ICDR Master Circular" means the master circular issued by SEBI dated February 9, 2026 and bearing reference number HO/49/14/14(2)2026-CFD-POD2/I/4518/2026, as may be amended from time to time;

"**SEBI RTA Master Circular**" shall mean the SEBI master circular bearing number HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026;

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

"**Selling Shareholders**" has the meaning given to such term in the preamble to this Agreement;

"**Selling Shareholder's Statements**" means collectively, the Promoter Selling Shareholder's Statements, Promoter Group Selling Shareholders' Statements, Individual Investor Selling Shareholder's Statements, Corporate Investor Selling Shareholders' Statements and the Oaks Investor Selling Shareholder's Statements;

"**Share Escrow Agreement**" has the meaning given to such term in the Preamble to this Agreement;

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

"**Sponsor Bank**" or "**Sponsor Banks**" shall mean the bank(s) registered with SEBI which have been appointed by our Company to act as a conduit between the Stock Exchanges and the National Payments Corporation of India in order to push the mandate collect requests and/or payment instructions of the UPI Bidders into the UPI, in this case being HDFC Bank Limited and Axis Bank Limited;

"**Stock Exchanges**" means together, BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**");

"**Sub-Syndicate Members**" shall mean the sub-syndicate members, if any, appointed by the Syndicate, to collect ASBA Forms and Revision Forms;

"**Subsidiaries**" means the subsidiaries of the Company as on the date of the Red Herring Prospectus, namely: (i) Foodlink Global Limited; (ii) Foodlink Global Restaurants and Catering Services Limited; (iii) FDLink Global Restaurants & Catering Services Sdn. Bhd.; (iv) Mumbai Desi Adda Restaurant LLC; and (v) Foodlink Global Restaurants & Catering Services LLC;

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

"**Transaction Agreements**" shall mean this Agreement, the Offer Agreement, the Engagement Letter, the Registrar Agreement, the Monitoring Agency Agreement, the Cash Escrow and Sponsor Bank Agreement, the Share Escrow Agreement, the Underwriting Agreement and any other agreement executed in connection with the Offer;

"**Underwriting Agreement**" has the meaning given to such term in Clause 2.2 of this Agreement;

"UPI" shall mean the unified payments interface which is an instant payment mechanism developed by the National Payments Corporation of India;

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

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

"**UPI Circulars**" shall mean SEBI RTA Master Circular, SEBI ICDR Master Circular (to the extent they pertain to the UPI Mechanism) and the circulars issued by the Stock Exchanges in this regard, including the circular issued by the NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by BSE having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard;

"**UPI Mandate Request**" shall mean a request (intimating the UPI Bidder by way of a notification on the UPI application and by way of a SMS for directing the UPI Bidder to such UPI mobile application) to the UPI Bidder initiated by the Sponsor Bank(s) to authorise blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment;

"**UPI Mechanism**" means Process for applications by UPI Bidders submitted with intermediaries with UPI as mode of payment, in terms of the UPI Circulars;

"**U.S. Securities Act**" shall have the meaning given to such term in the recitals to this Agreement; 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, the term Working Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and (c) the time period between the Bid/ Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI, including the UPI Circulars.

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 typefaces are only for convenience and shall be ignored for the purposes of interpretation;

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

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

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

(vii) any reference to a statute or statutory or regulatory provisions 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 recital, clause, paragraph or annexure, unless indicated otherwise, shall be construed as a reference to a recital, clause, paragraph or annexure of this Agreement;

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

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

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

(xii) 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.

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

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.

2. SYNDICATE STRUCTURE

2.1 This Agreement sets forth the various obligations and responsibilities of the members of the Syndicate and the Sub-Syndicate Members in relation to the procurement of Bids from Bidders, including Bids submitted by ASBA Bidders to members of the Syndicate and the Sub-Syndicate Members at the Specified Locations in respect of the Offer (other than Bids directly submitted by the ASBA Bidders to the SCSBs at Designated SCSB Branches or Bids collected by Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations and RTAs at the Designated RTA Locations) and collection of Bids submitted by the Anchor Investors at select offices of the BRLMs.

2.2 The Parties acknowledge and agree that entering into this Agreement shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the members of the Syndicate or their respective Affiliates to purchase or place the Equity Shares, or to enter into any underwriting agreement (the "**Underwriting Agreement**") in connection with the Offer, or to provide any financing or underwriting to the Company, Selling Shareholders or any of their 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, Selling Shareholders and the members of the Syndicate 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 as are customary, lock-up (if any), indemnity, contribution, termination and *force majeure* provisions) in form and substance satisfactory to the parties thereto. For avoidance of doubt, it is clarified that no member of the Syndicate shall be responsible under this Agreement for other members of the Syndicate (or the agents of such other members of the Syndicate, including their respective Sub-Syndicate Members) in connection with the Offer and each member of the Syndicate shall be treated as mutually exclusive of the other.

2.3 The members of the Syndicate, as applicable, shall have all the rights, powers, duties, obligations and responsibilities in connection with the Offer as specified in the SEBI ICDR Regulations and the Applicable Laws, the Transaction Agreements and the Offer Documents.

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

2.5 The Parties acknowledge that the Offer will be undertaken pursuant to the processes and procedure under UPI Phase III on mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time, including with respect to the SEBI Process Circulars and the SEBI ICDR Master Circular.

2.6 Any determination with respect to the materiality or reasonableness of any matter, including of any event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claim, breach or default, shall be made by the BRLMs.

3. RESPONSIBILITIES OF THE MEMBERS OF THE SYNDICATE

3.1 The Parties acknowledge that the Bid cum Application Forms submitted by ASBA Bidders shall be processed only after the Bid Amount has been blocked in such ASBA Bidder's bank account, in accordance with the SEBI ICDR Master Circular, and any other circulars issued by SEBI from time to time. Any UPI Bidder whose Bid has not been considered for Allotment, due to failures on the part of the SCSB may seek redressal from the concerned SCSB within three months of the listing date in accordance with the SEBI ICDR Master Circular. The Sponsor Banks will undertake a reconciliation of Bid responses received from Stock Exchanges and sent to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description, if any.

3.2 Subject to Clauses 3.3 and 3.4 below, each member of the Syndicate shall have the following responsibilities and obligations in relation to the Offer, and each member of the Syndicate hereby, severally and not jointly, represents, warrants, agrees, covenants, and undertakes to the Company, each of the Selling Shareholders, and to the other members of the Syndicate on behalf of itself, and to the extent relevant, its respective Sub-Syndicate Members:

(i) it, or the respective Sub-Syndicate Members appointed by it, shall be responsible for collection of Bids (including Bids using the UPI Mechanism) from the Syndicate ASBA Bidders (other than Bids submitted by the ASBA Bidders directly to an SCSB or Bids collected by Registered Brokers or RTAs or CDPs) and the BRLMs shall be responsible for instructing the Anchor Investors to deposit the Bid Amount in the Escrow Account in the manner specified in the Cash Escrow and Sponsor Bank Agreement, the SEBI ICDR Regulations and any other Applicable Laws, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, Bid cum Application Form and the Allotment Advice as applicable and instructions issued jointly by the BRLMs and the Registrar to the Offer. Provided however that in the event of any failure of Bids on account of any non-bidding, error, fraud or malpractices by the relevant SCSB with whom such Syndicate ASBA Bidder had submitted the Bid for bidding and blocking by the SCSB, the member of the Syndicate shall not be liable;

(ii) it shall follow all instructions issued by the BRLMs and the Registrar in dealing with the Bid cum Application Forms (including with respect to Bids by the Syndicate ASBA Bidders and the Anchor Investors) procured by it or its respective Sub-Syndicate Members, if any, at Specified Locations. Bids through any other modes by any Bidder (except Bids by Anchor Investors which shall only be submitted at the select offices of the BRLMs) shall be treated as invalid and be rejected;

(iii) it shall not register/ upload any Bid without first accepting duly filled the Bid cum Application Form in writing (including via electronic means) from the Bidder, whether in India or abroad;

(iv) it shall be responsible for the uploading, completion and accuracy of all details, including UPI ID, as applicable, to be entered into the online electronic bidding system of the Stock Exchanges based on the Bid cum Application Form received by it including the correct UPI ID of the relevant Bidder (as applicable) and, subject to Clause 2.4, shall be responsible for any error in the Bid details uploaded by it or subsequent corrections including the UPI related details (as applicable) and in resolving investor grievances arising from such errors, if such errors are solely attributable to it;

(v) it shall ensure that the required documents are attached to the Bid cum Application Form prior to uploading/ submitting any Bid, shall ensure the completion and accuracy of the required documents, and it shall ensure that such Bids are uploaded on the electronic bidding systems of

the Stock Exchanges on a regular basis in compliance with the SEBI ICDR Regulations, and within such time as permitted by the Stock Exchanges and the SEBI ICDR Regulations;

(vi) it will enter each Bid option and UPI ID (if applicable) into the electronic bidding system as a separate Bid within the time prescribed by the SEBI and generate an Acknowledgement Slip for each price and demand option and furnish an Acknowledgement Slip to the Bidder, including upon request;

(vii) it shall accept and upload Bids by ASBA Bidders only during the Bid/ Offer Period, as applicable and as specified in the Red Herring Prospectus and in accordance with the Applicable Laws. The members of the Syndicate shall indicate any revision in Price Band or change in Bid/ Offer Period on the relevant website and the terminals of the members of the Syndicate, pursuant to any public notice that may be released by the Company in this regard;

(viii) the BRLMs shall accept Bids from Anchor Investors only during the Anchor Investor Bidding Date;

(ix) at the end of each day during the Bid/ Offer Period, the demand for the Equity Shares (excluding the allocation made to the Anchor Investors on the Anchor Investor Bidding Date) shall be displayed on an online graphical display at its Bidding terminals, for information to the public;

(x) it agrees that the members of the Syndicate (only in the Specified Locations) have the right to accept Bids by QIBs (other than Anchor Investors). Further, Bids from QIBs can also be rejected by the Company, in consultation with the BRLMs on technical grounds or such grounds as described in the Offer Documents, in compliance with Applicable Laws. Bids from Non-Institutional Investors and Retail Individual Investors can be rejected on technical grounds only. It shall not accept any Bids (other than from Anchor Investors) that are not made through the ASBA process. UPI Bidders using UPI mechanism, may submit their ASBA Forms with the Registered Brokers, RTA or Depository Participants, SCSBs, CDPs or Syndicate Member (or Sub-Syndicate Members);

(xi) no member of the Syndicate shall accept any Bids from any Overseas Corporate Body;

(xii) it shall procure ASBA Forms from Syndicate ASBA Bidders only at the Specified Locations;

(xiii) it shall ensure the availability of adequate infrastructure and other facilities for Bidding, including at least one electronically linked computer terminal at all the Specified Locations is available for the purpose of Bidding;

(xiv) except in relation to the Bids received from Anchor Investors, Bids and any revisions in Bids will be accepted only between 10:00 a.m. IST and 5:00 p.m. IST during the Bid/ Offer Period (except on the Bid/ Offer Closing Date) at the Specified Locations. On the Bid/ Offer Closing Date, Bids and any revisions in Bids will only be accepted during the time permitted under the UPI Circulars and uploaded until (i) 4:00 p.m. IST in case of Bids by QIBs and Non-Institutional Investors; and (ii) until 5:00 p.m. IST in case of Bids by RIIs. The Company may, in consultation with the BRLMs, consider closing the Bid/ Offer Period for QIBs one day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations. Bids will be accepted only on Working Days. Any revision in the uploading time instructed by the Stock Exchanges shall be communicated to the Sub-Syndicate Members who in turn shall communicate such revision to their agents. It is clarified that Bids not uploaded on the electronic bidding system would be considered rejected. Bids by ASBA Bidders shall be uploaded in the electronic system to be provided by the Stock Exchanges for the Designated Intermediaries. In case of any discrepancy in the data entered in the electronic book *vis-à-vis* the data contained in the physical or electronic ASBA Form, for a particular Bidder, the details of the Bid file received from Stock Exchanges may be taken as final data for the purposes of Allotment.

(xv) It shall ensure that its Sub-Syndicate Members shall, as applicable and in accordance with the UPI Circulars, enter the following details of an ASBA Bidder who submits an ASBA Bid at the Specified Locations in the electronic bidding system: (a) symbol; (b) intermediary code; (c) intermediary name; (d) location code; (e) name of the bidder; (f) name of the bank; (g) bank code;

(h) category – individual, corporate, QIB, Eligible NRI, etc.; (i) PAN (of the sole/first Bidder); (j) number of Equity Shares Bid for; (k) price per Equity Share; (l) Bid cum Application Form number; (m) DP ID, UPI ID and Client ID; (n) quantity; (o) amount; (p) order number; and (q) depository of the beneficiary account of the Bidder. For Anchor Investors, the BRLMs shall enter details of the respective Anchor Investor Bid Amount as well as the payment reference;

(xvi) it and its Sub-Syndicate Members, if any, shall undertake necessary modifications of select fields in the Bid details including UPI ID (as applicable), already uploaded by it during the Bid/ Offer Period and up to the permissible time in terms of and in compliance with Applicable Laws, including the UPI Circulars. It shall also be responsible for providing necessary guidance to UPI Bidders;

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

(xviii) it shall register and upload the Bids received by it and its Sub-Syndicate Members, on to the electronic bidding system as soon as practicable on the same Working Day on which the Bids are received (subject to the Stock Exchanges permitting such upload on the same Working Day);

(xix) it acknowledges that if the relevant Bid Amounts of Anchor Investors are not deposited within the time period stipulated herein, then such Bids are liable to be rejected. If such Anchor Investor does not comply with its obligations, within the time period stipulated herein, the relevant Escrow Collection Bank(s) or SCSBs, as the case may be, on the advice of the Registrar and/or the BRLMs, may not accept the relevant Bid Amounts and the Bid cum Application Forms;

(xx) it shall not collect or deposit payment instruments drawn in favour of the Company or any other party or account, other than in favour of the designated Escrow Accounts as specified in the Bid cum Application Form, the Red Herring Prospectus and the Preliminary Offering Memorandum; and with respect to Bids by the Syndicate ASBA Bidders who have chosen a non-UPI payment mechanism, it shall not accept any ASBA Form without satisfying itself that the SCSB where the ASBA Account is maintained, as specified in the ASBA Form, has named at least one Designated Branch in that Specified Location in which member of the Syndicate or its Sub-Syndicate Members is accepting the ASBA Form or in case the Syndicate ASBA Bidder has chosen UPI as the mode of payment, the ASBA Form contains the UPI ID for such Bidder linked to a bank account of an SCSB notified by the SEBI which is live on UPI 2.0;

(xxi) it shall ensure that all records of the Bids including the ASBA Forms (submitted by the Syndicate ASBA Bidders), together with supporting documents, are maintained and except in relation to Bids from UPI Bidders, forwarded to the SCSBs for bidding and blocking, within the time periods specified by the Stock Exchanges or the SEBI ICDR Regulations or the SEBI Process Circulars;

(xxii) it acknowledges that Bids by Anchor Investors do not get uploaded on the electronic bidding system of the Stock Exchanges on the Anchor Investor Bidding Date. Further, it shall ensure that it has affixed its stamp in the main body of each Bid cum Application Form (except for Bids submitted by UPI Bidders) forwarded by it to SCSBs or Escrow Collection Banks or the Registrar, as applicable, under "Broker's/ SCSB Branch's Stamp" (as applicable) as an acknowledgement of upload of the Bid in the electronic bidding system of the Stock Exchanges. Bid cum Application Forms (except electronic Bid cum Application Forms) that do not bear such stamps are liable to be rejected;

(xxiii) it shall provide the Registrar to the Offer with a daily record, with a separate section for each of its Bidding Centers and those of its Sub-Syndicate Members, details relating to the Bid cum Application Forms received from the Bidders, details regarding registration of the Bids, and the Bid Amounts; (other than Bids collected by SCSBs, CDPs, RTAs and Registered Brokers). This record (except Bids by Anchor Investors, and Bids by UPI Bidders) shall be made available to the Registrar within the timelines prescribed under Applicable Laws;

(xxiv) it shall take all necessary steps and co-operate with the other intermediaries to the Offer, including the Bankers to the Offer and the Registrar to ensure that the Allotment of the Equity Shares and refund, if any, of any amount collected on the Anchor Investor Bidding Date and the Pay-in Date for Anchor Investor, if applicable, and any other post-Offer activities are completed within the time period specified in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum and the SEBI ICDR Regulations;

(xxv) it shall be responsible for collection of the ASBA Forms and other documents attached to the ASBA Forms from Syndicate ASBA Bidders at the Specified Locations and deposit such ASBA Forms (with relevant schedules) with the relevant branch of the SCSB (except UPI Bidders) where the ASBA Account, as specified in the ASBA Form, is maintained and named by such SCSB to accept such ASBA Form, no later than the period as agreed with the BRLMs, in consultation with the Registrar to the Offer or required under Applicable Laws, provided that in respect of ASBA Forms submitted by UPI Bidders, there will be no physical movement of the ASBA Forms to the SCSBs in accordance with the UPI Circulars. The members of the Syndicate acknowledge that if they do not comply with their obligations, within the time period stipulated herein, the relevant SCSB, on the advice of the Registrar to the Offer and the other members of the Syndicate, may not accept the ASBA Form;

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

(xxvii) it shall be bound by, and shall comply with all Applicable Laws in connection with the Offer, including the SEBI ICDR Regulations specifically relating to advertisements and research reports and undertakes that it shall not distribute any information extraneous to the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum or the Offering Memorandum to any one section of the investors or any research analysts in any manner whatsoever (including, without limitation, at road shows, presentations, in research or sales reports or at Bidding Centres, etc.) until the period prescribed under Applicable Laws;

(xxviii) in the event that the Stock Exchanges bring inconsistencies to the notice of any member of the Syndicate discovered during validation of the electronic bid details with depository's records for DP ID, Client ID and PAN during the Bid/ Offer Period in accordance with the SEBI ICDR Regulations, SEBI Process Circulars, the member of the Syndicate shall rectify and re-submit the ASBA Forms and other details on the same Working Day for UPI Bidders or within the time specified by the Stock Exchanges;

(xxix) it shall not accept multiple Bid cum Application Forms from the same Bidders, except as stated in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum. However, subject to the conditions set out in the Red Herring Prospectus, Bids by QIBs under the Anchor Investor Portion and the QIB Portion will not be treated as multiple Bids. Also Bids by separate schemes of a Mutual Fund registered with the SEBI shall not be treated as multiple Bids, provided that such Bids clearly indicate the scheme concerned for which the Bid has been made. Also, Bids by Mutual Funds, and sub-accounts of FPIs (or FPIs and its sub-accounts), submitted with the same PAN but different beneficiary account number, Client IDs, and DP IDs shall not be treated as multiple Bids. In the event that there is any ambiguity on whether any Bid cum Application Form constitutes a multiple Bid or not, the BRLMs shall determine in consultation with the Registrar to the Offer and the Company whether or not such Bid cum Application Form constitutes a multiple Bid and shall take necessary steps in relation thereto.

(xxx) it shall not accept any Bid Amount in cash, money order, postal order, demand draft, cheque or through stock invest or if the Bid cum Application Form does not state the UPI ID (in case of UPI Bidders);

(xxxi) it acknowledges that Bidding at the Cut-off Price is prohibited for QIBs and Non-Institutional Investors and such Bids shall be treated as invalid Bids and rejected. It shall only accept Bids at

Cut-off Price from Retail Individual Investors as provided in the Red Herring Prospectus, the Bid cum Application Form and the Prospectus. It shall, however, ensure that the amounts to be blocked in the ASBA Account of the Retail Individual Investors bidding at "cut-off" price shall correspond to the Cap Price and where discount is applicable in the Offer, the payment collected from the Retail Individual Investors shall be for Bid Amount net of such discount as may have been offered to them. Each member of the Syndicate shall ensure that the Bid Amount by Retail Individual Investors does not exceed ₹ 0.20 million. In the event the Bid Amount exceeds these limits due to revision of the Bid or any other reason, the Bid may be considered for allocation under the Non-Institutional Category and hence such Bidder shall neither be eligible for discount (if any) nor can Bid at the Cut-off Price;

(xxxii) it acknowledges that QIBs (including Anchor Investors) and Non-Institutional Investors are neither permitted to withdraw their Bids nor lower the size of their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Further, it acknowledges that the Retail Individual Investors can withdraw their Bids until the Bid/ Offer Closing Date by submitting a request for withdrawal to the Designated Intermediary through whom such Bidder had placed its Bid or in case of Bids submitted by the Syndicate ASBA Bidders to the member of the Syndicate at the Specified Locations. Upon receipt of any request for withdrawal by the Retail Individual Investors, the relevant members of the Syndicate shall take all necessary action in accordance with Applicable Laws, including deletion of details of the withdrawn Bid cum Application Form from the electronic bidding system of the Stock Exchanges and if applicable, forwarding instructions to the relevant branch of the SCSB for unblocking of the funds in the ASBA Account, as necessary. It shall immediately inform the Company, other members of the Syndicate and the Registrar to the Offer of such request for withdrawal. In case the withdrawal request is sent to the Registrar to the Offer, the Registrar to the Offer shall delete the withdrawn Bid from the Bid file and give instruction to the relevant SCSB or the Sponsor Bank, as applicable, for unblocking the amount in the ASBA Account on a daily basis, in accordance with the UPI Circulars;

(xxxiii) it shall be responsible for the appropriate use of the software and hardware required for the purposes of registering the Bids on the online electronic terminals of the Stock Exchanges. However, subject to Applicable Laws, it shall not be responsible for any failure in uploading the Bids to the online electronic terminals of the Stock Exchanges due to any faults in any such software or hardware system or any other fault, malfunctioning or breakdown in the UPI Mechanism or other force majeure events;

(xxxiv) it agrees that it shall not submit any Bids for the Offer and shall not subscribe to or purchase the Equity Shares offered in the Offer except (a) in accordance with the terms of the Underwriting Agreement, if and when executed, and as otherwise stated in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum, and (b) the associates and Affiliates of the BRLMs and the Syndicate Member may apply in the Offer either in the QIB Portion (excluding the Anchor Investor Portion, wherein Bids may only be made if permitted under the SEBI ICDR Regulations and Applicable Laws) or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription or purchase may be on their own account or on behalf of their clients.

(xxxv) it agrees and acknowledges that other than in respect of Anchor Investors (for which allocation and Allotment will be in accordance with and subject to the SEBI ICDR Regulations), the allocation and Allotment of the Equity Shares offered in the Offer shall be made as per the Offer Agreement by the Company, in consultation with the BRLMs and the Designated Stock Exchange, in terms of the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum and in accordance with the SEBI ICDR Regulations and other Applicable Laws in relation to the Offer. The allocation and Allotment shall be binding on the members of the Syndicate, and each member of the Syndicate hereby agrees to fully accept and comply with such allocation and Allotment;

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

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

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

(xxxix) other than as provided in this Agreement, it shall not refuse a Bid at the Bidding terminal, within Bidding hours, including Bidding on the Anchor Investor Bidding Date and during the Bid/ Offer Period, if it is accompanied by a duly completed Bid cum Application Form and the full Bid Amount in case of submission by an Anchor Investor to the BRLMs;

(xl) it shall extend full co-operation in case the SEBI or any other regulatory authority inspects the records, books and documents relating to the Book Building Process;

(xli) it shall be severally (and not jointly, or jointly and severally) responsible, irrespective of termination of this Agreement, for addressing all complaints or grievances arising out of any Bid obtained or procured by it or any Sub-Syndicate Member appointed by it, provided however, that the Company shall provide all required assistance for the redressal of such complaints or grievances. In this regard, the Selling Shareholders shall provide all reasonable support and extend reasonable cooperation as required or requested by the Company and the members of the Syndicate, in redressal of such complaints or grievances solely in relation to the Offered Shares;

(xlii) it shall comply with any selling and distribution restrictions imposed on the members of the Syndicate under this Agreement, the Offer Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, Applicable Laws and any contractual understanding that any of the BRLMs and/or its Affiliates may have;

(xliii) it may appoint Sub-Syndicate Members to obtain Bids for the Offer subject to and in accordance with the SEBI ICDR Regulations, this Agreement, the Offer Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum. Bids registered with such Sub-Syndicate Members shall bear the stamp of the relevant member of the Syndicate and will be deemed to have been registered by and with such member of the Syndicate. Each member of the Syndicate shall be fully responsible for the performance of the obligations of its respective Sub-Syndicate Members, and not for the Sub-Syndicate Members of any other member of the Syndicate including restrictions on payments of incentive/ sub-brokerage mentioned above;

(xliv) it will not accept ASBA Forms from UPI Bidders that do not use the UPI Mechanism in accordance with the SEBI Process Circulars and it shall not accept any Bid from a UPI Bidder under the UPI Mechanism if the UPI ID is not stated in the ASBA Form and / or if it is not in accordance with the UPI Circulars;

(xlv) it shall ensure that each Sub-Syndicate Member appointed by it shall:

(a) be an entity otherwise eligible to act as a Sub-Syndicate Member and have a valid SEBI registration and has not been prevented or barred from acting as an intermediary;

(b) not collect/accept any Bids from QIBs and Anchor Investors;

(c) accept Bids from ASBA Bidders only at Specified Locations and only through the ASBA process;

(d) not represent itself or hold itself out as a BRLM or member of the Syndicate;

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

(f) abide by and be bound by the SEBI ICDR Regulations and any other Applicable Laws in relation to the Offer, including in respect of advertisements and research reports;

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

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

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

(j) ensure that the "Do's", "Don'ts" and "Grounds for Technical Rejection" specified in the Red Herring Prospectus and Preliminary Offering Memorandum are addressed in any ASBA Forms collected by them, including ensuring that the PAN (except for ASBA Bids on behalf of the Central or State Government, officials appointed by a court of law, Bidders residing in the state of Sikkim or Bidders who are exempt from holding a PAN under Applicable Laws), DP ID, Client ID and UPI ID of the ASBA Bidder are quoted in the ASBA Form. In case of residents of Sikkim, the Sub-Syndicate Members shall verify the veracity of the claim of the investors that they are residents of Sikkim by collecting sufficient documentary evidence in support of their address as per Applicable Laws;

(k) be responsible for the completion and accuracy of all details to be entered into the electronic bidding system based on the Bid cum Application Forms for its respective Bids;

(l) comply with all selling, transfer, distribution and other restrictions imposed on the members of the Syndicate under this Agreement, the Offer Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, Applicable Laws and any contractual understanding that any of the BRLMs and/or its Affiliates may have;

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

(n) maintain records of its Bids including the Bid cum Application Form and supporting documents collected during the Book Building Process and ensure that such records are sent to the Registrar in accordance with the SEBI ICDR Regulations and the UPI Circulars.

(xlvi) particularly, in relation to Anchor Investors, the BRLMs acknowledge and agree that:

(a) Bids shall be submitted by Anchor Investors only through the BRLMs at the select offices of the BRLMs and shall not be collected by the Syndicate Member;

(b) In the event the Offer Price is higher than the Anchor Investor Allocation Price, the Anchor Investors shall be required to pay such additional amount to the extent of shortfall between the price at which allocation is made to them and deposit the Bid Amounts into the Escrow Account maintained with the Escrow Collection Bank on the Anchor Investor Bidding Date, and for the remaining Bid Amount from the Anchor Investors, if any (in the event the

Offer Price is higher than the price at which Equity Shares are allocated to Anchor Investors), prior to the pay-in date mentioned in the CAN. The BRLMs further acknowledge that if they do not comply with their obligations, within the time period stipulated herein, the relevant Escrow Collection Bank, on the advice of the Registrar and the other BRLMs, may not accept the Bid Amounts and the Bid cum Application Forms. If an Anchor Investor does not pay the requisite amount by the close of the pay-in date, the allocation, if any, against such Bid shall stand cancelled and to the extent of reduction in the Anchor Investor Portion arising out of such cancellation and to the extent such Equity Shares remain unsubscribed in the Anchor Investor Portion, these Equity Shares will be added back to the Net QIB Portion;

(c) other than as provided in this Agreement, the BRLMs shall not refuse a Bid at the bidding terminal, within Bidding hours, if it is accompanied with a duly completed Bid cum Application Form and the full Bid Amount in case of submission by an Anchor Investor to the BRLMs;

(d) in relation to the Bids procured from Anchor Investors, the BRLMs shall be responsible for providing a schedule (including application number, payment instrument number/RTGS/NEFT/UTR control number and Bid Amount paid by Anchor Investors) to the Escrow Collection Bank during the Anchor Investor Bidding Date or any other period as agreed amongst the BRLMs in consultation with the Registrar to the Offer;

(e) except for (i) the Mutual Funds sponsored by entities which are associates of the BRLMs; or (ii) insurance companies promoted by entities which are associates of the BRLMs; or (iii) alternate investment funds sponsored by the entities which are associates of the BRLMs; (iv) foreign portfolio investors (other than individuals, corporate bodies and family offices) which are associates of the BRLMs; or (v) pension funds sponsored by entities which are associates of the BRLMs, the BRLMs or their associates shall not submit any Bids in the Anchor Investor Portion; and

(f) allocation and Allotment to Anchor Investors shall be in accordance with and subject to the SEBI ICDR Regulations and Applicable Laws.

3.3 Each of the members of the Syndicate represents and warrants to the other Parties that this Agreement has been duly authorized, executed and delivered by each member of the Syndicate and is a valid and legally binding obligation on such member of the Syndicate, enforceable against it, in accordance with the terms of this Agreement. In relation to the Offer, each member of the Syndicate is an intermediary registered with the SEBI and has a SEBI registration certificate which is valid and in force and in the event of withdrawal or cancellation of its registration with SEBI, each Member of the Syndicate shall promptly inform the fact of such withdrawal or cancellation to all other Parties.

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

3.5 No provision of this Agreement will constitute any obligation on the part of any of the members of the Syndicate to comply with the applicable instructions prescribed under the SEBI ICDR Regulations in relation to the Bids submitted by the Bidders, except in relation to the Bids submitted by the Syndicate ASBA Bidders and Bids submitted by Anchor Investors. For the avoidance of doubt, it is hereby clarified that the approval of the Basis of Allotment or any other documents in relation to the allocation or Allotment in the Offer by the BRLMs (and the execution of relevant documents/ certificates thereto confirming such allocation/ Allotment) shall not override the provisions in this Clause 3.4.

3.6 Subject to the foregoing, the members of the Syndicate shall not be liable for ensuring that the Bids collected by the Registered Brokers or the RTA or CDP or directly by SCSBs or forwarded to the SCSBs for bidding and blocking, are uploaded onto the Stock Exchange platform. Furthermore, the members of the Syndicate shall not be liable in any manner for blocking of funds or uploading of the bid on to the stock

exchange system which shall be the sole responsibility of the SCSB to whom the Syndicate ASBA Bid has been submitted.

4. REPRESENTATIONS AND WARRANTIES BY THE COMPANY AND THE PROMOTER SELLING SHAREHOLDER

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

(i) This Agreement has been duly authorized, executed and delivered by the Company, and each is a valid and legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under this Agreement and does not and shall not conflict with, result in a breach or violation of, or imposition of any pre-emptive right, lien, mortgage, charge, pledge, security interest, defects, claim, trust, any other encumbrance or any other arrangement or transfer restriction, both present and future ("**Encumbrances**") on any property or assets of any of the Company Entities, contravene any provision of Applicable Law or the constitutional documents of any of the Company or any agreement or other instrument binding on any of the Company or to which any of the assets or properties of the Company Entities are subject;

(ii) The Company has the authority, to invite, offer, and Allot 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 or Allotment by the Company of any of the Equity Shares pursuant to the Offer. The Company is eligible to undertake the Offer pursuant to the requirements of the SEBI ICDR Regulations and Applicable Law. The Company has complied with and shall comply with, the terms and conditions of such approvals;

(iii) It has authorized the members of the Syndicate, their respective Sub-Syndicate Members and their respective Affiliates to circulate the Offer Documents to prospective investors in compliance with Applicable Laws in any relevant jurisdiction;

(iv) The Red Herring Prospectus has been prepared in compliance with the SEBI ICDR Regulations and all other Applicable Law and customary disclosure standards.

(v) The Company has complied and will comply with each of the offering restrictions set forth in the Offer Documents and Applicable Laws. The Company or its Affiliates have not taken, and shall not take, directly or indirectly, any action designed, or that may be expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares, including any buy-back arrangements for the purchase of all the Equity Shares including Equity Shares to be issued, offered and sold in the Offer;

(vi) 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 who makes a Bid in the Offer;

(vii) it shall provide necessary cooperation and assistance to the members of the Syndicate, in order to fulfil their obligations under this Agreement and Applicable Laws in relation to the Offer.

5. REPRESENTATIONS AND WARRANTIES BY THE PROMOTER SELLING SHAREHOLDER

5.1 The Promoter Selling Shareholder, hereby, represents, warrants, undertakes and covenants to each of the members of the Syndicate the following in respect of himself, his respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the RHP, the Prospectus, the Bid/ Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(i) It is the legal and beneficial holder of, and has full title to, his Offered Shares, which have been acquired and is held by it in full 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;

(ii) each of the Transaction Agreements to which he is a party has been and will be duly authorized, 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; and there has been no notice or communication, written or otherwise, issued by any third party to her with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which he is a party or by which he is bound or to which his properties or assets are subject; or (iii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over him. No consent, approval, authorization of, any governmental body or agency is required for the performance by him of his obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer;

(iii) he has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which he may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and/or contractual arrangements by which he may be bound and has made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer;

(iv) his portion of the Offered Shares are in dematerialized form;

(v) he has authorized the Company to take all actions in respect of the Offer, and on, his behalf in accordance with Section 28 of the Companies Act, 2013;

(vi) he has approved the sale and transfer of his respective portion of the Offered Shares pursuant to his consent letter, details of which are set out in the Offer Documents;

(vii) he is not in possession of material information with respect to any of the Company Entities, its Directors or himself that has not been or will not be disclosed to prospective investors in the Offer Documents, and his decision to transfer his respective portion of the Offered Shares through the Offer has not been made on the basis of any information relating to the Company Entities, its Directors or himself, 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;

(viii) he authorizes the members of the Syndicate to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Bid in the Offer;

(ix) any additional documents or information about or in relation to himself and/or his portion of the Offered Shares, he shall make reasonable efforts to disclose and furnish to the members of the Syndicate such documents or information as may be required to enable the members of the Syndicate to fulfil their obligations hereunder and/or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations;

(x) he shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the members of the Syndicate, promptly, all information, documents, certificates, reports, any post-Offer documents (including, without limitation, any due diligence certificate) or other information as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be required or requested by the members of the Syndicate or their respective Affiliates including those relating to: (i) any pending, or to the extent he has received notice, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to himself or his portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the members of the Syndicate to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. He undertakes to promptly inform the members of the Syndicate and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated;

(xi) he 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 or his Affiliates, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the members of the Syndicate for disclosure in the Offer Documents or otherwise obtained or delivered to the members of the Syndicate for disclosure, or otherwise in connection with the Offer and (ii) the consequences, if any, of him or his Affiliates 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. He expressly affirms that the members of the Syndicate 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;

(xii) he shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by him in connection with the Offer. Such signatures shall be construed to mean that he agrees that the members of the Syndicate shall be entitled to assume without independent verification, that it is, bound by such signature and authentication;

(xiii) The Promoter Selling Shareholder's Statements (a) are and shall be true, fair, adequate, accurate and without omission of any matter that is likely to mislead; (b) are and shall be adequate and not misleading to enable investors to make a well-informed decision with respect to an investment in the Offer; and (c) do not and shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make such Promoter Selling Shareholder's Statements in the light of circumstances under which they were made, not misleading;

(xiv) he 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;

(xv) he has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause his Affiliates or any person acting on his behalf (except for the members of the Syndicate and their Affiliates through which its Offered Shares are sold as

part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably 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 any security of the Company or otherwise; and

(xvi) he shall provide cooperation and assistance to the members of the Syndicate, in order to fulfil their obligations under this Agreement and Applicable Laws in relation to himself and his Offered Shares.

6. REPRESENTATIONS AND WARRANTIES BY THE PROMOTER GROUP SELLING SHAREHOLDERS

6.1 Each of the Promoter Group Selling Shareholders, severally and not jointly, represent, warrant, undertake and covenant to each of the members of the Syndicate the following in respect of themselves, their respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the RHP, the Prospectus, the Bid/ Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(i) she/ it is the legal and beneficial holder of, and has full title to, their respective portion of the Offered Shares, which have been acquired and is held by her/ it in full 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;

(ii) 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;

(iii) each of the Transaction Agreements to which she/ it is a party has been and will be duly authorized, 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; and there has been no notice or communication, written or otherwise, issued by any third party to her/ it with respect to any default or violation of or acceleration of repayment with respect to any indenture, loan or credit arrangement, or any other agreement or instrument to which she/ it is a party or by which they is bound or to which her/ its properties or assets are subject; or (iii) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority or Governmental Authority having jurisdiction over her/ it. No consent, approval, authorization of, any governmental body or agency is required for the performance by her/ it of her/ its obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer;

(iv) she/ it has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which she/ it may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and/or contractual arrangements by which she/ it may be bound and has made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer;

(v) her/ its portion of the Offered Shares are in dematerialized form;

(vi) she/ it has approved the sale and transfer of their respective portion of the Offered Shares pursuant to her/ its consent letter and corporate authorisation, as applicable, details of which are set out in the Offer Documents;

(vii) any additional documents or information about or in relation to herself/ itself and/or her/ its Offered Shares, she/ it shall make reasonable efforts to disclose and furnish to the members of the Syndicate such documents or information as may be required to enable the members of the Syndicate to fulfil their obligations hereunder and/or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations;

(viii) she/ it authorizes the members of the Syndicate to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction;

(ix) she/ 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 her/ it or her/ its Affiliates, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the members of the Syndicate for disclosure in the Offer Documents or otherwise obtained or delivered to the members of the Syndicate for disclosure, or otherwise in connection with the Offer and (ii) the consequences, if any, of she/ it or her/ its Affiliates 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. She/ it expressly affirms that the members of the Syndicate 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;

(x) the Promoter Group Selling Shareholders' Statements (a) are and shall be true, fair, adequate, accurate and without omission of any matter that is likely to mislead; (b) are and shall be adequate and not misleading to enable investors to make a well-informed decision with respect to an investment in the Offer; and (c) do not and shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make such Promoter Group Selling Shareholder's Statements in the light of circumstances under which they were made, not misleading;

(xi) she/ it shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by her/ its in connection with the Offer. Such signatures shall be construed to mean that she/ it agrees that the members of the Syndicate shall be entitled to assume without independent verification, that she/ it is, bound by such signature and authentication;

(xii) she/ it shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the members of the Syndicate, promptly, all information, documents, certificates, reports, any post-Offer documents (including, without limitation, any due diligence certificate) or other information as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be required or requested by the members of the Syndicate or their respective Affiliates including those relating to: (i) any pending, or to the extent she/ it has received notice, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to herself/ itself or her/ its portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the members of the Syndicate to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. She/ it undertakes to promptly inform the members of the Syndicate and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated;

(xiii) she/ it has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause her/ its Affiliates or any person acting on her/ its behalf

(except for the members of the Syndicate and their Affiliates through which her Offered Shares are sold as part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably 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 any security of the Company or otherwise; and

(xiv) she/ 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. REPRESENTATIONS AND WARRANTIES BY THE INDIVIDUAL INVESTOR SELLING SHAREHOLDER

7.1 The Individual Investor Selling Shareholder, hereby, represent, warrant, undertake and covenant to each of the members of the Syndicate the following in respect of himself, his respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the RHP, the Prospectus, the Bid/ Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(i) he is the legal and beneficial holder of, and has full title to, his respective portion of the Offered Shares, which have been acquired and is held by him in full 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;

(ii) 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;

(iii) he has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which he may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and/or contractual arrangements by which he may be bound and has made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer;

(iv) his portion of the Offered Shares are in dematerialized form;

(v) he has approved the sale and transfer of his respective portion of the Offered Shares pursuant to his consent letter, details of which are set out in the Offer Documents;

(vi) any additional documents or information about or in relation to himself and/or his Offered Shares, he shall make reasonable efforts to disclose and furnish to the members of the Syndicate such documents or information as may be required to enable the members of the Syndicate to fulfil their obligations hereunder and/or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations;

(vii) he authorizes the members of the Syndicate to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction;

(viii) he 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 or his Affiliates, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the members of the Syndicate for disclosure in the Offer Documents or otherwise obtained or delivered to the members of the Syndicate for disclosure, or otherwise in connection with the Offer and (ii) the consequences, if any, of him or his 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. He expressly affirms that the members of the Syndicate 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;

(ix) 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; (b) are and shall be adequate and not misleading to enable investors to make a well-informed decision with respect to an investment in the Offer; and (c) do not and shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make such Individual Investor Selling Shareholder's Statements in the light of circumstances under which they were made, not misleading;

(x) he shall sign, each of the Offer Documents, the Transaction Agreements and all agreements, certificates and undertakings required to be provided by him in connection with the Offer. Such signatures shall be construed to mean that he agrees that the members of the Syndicate shall be entitled to assume without independent verification, that he is, bound by such signature and authentication;

(xi) he shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the members of the Syndicate, promptly, all information, documents, certificates, reports, any post-Offer documents (including, without limitation, any due diligence certificate) or other information as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be required or requested by the members of the Syndicate or their respective Affiliates including those relating to: (i) any pending, or to the extent he has received notice, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to himself or his portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the members of the Syndicate to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. He undertakes to promptly inform the members of the Syndicate and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated;

(xii) he has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause his Affiliates or any person acting on his behalf (except for the members of the Syndicate and their Affiliates through which her Offered Shares are sold as part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably 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 any security of the Company or otherwise; and

(xiii) he 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. REPRESENTATIONS AND WARRANTIES BY THE CORPORATE INVESTOR SELLING SHAREHOLDERS

8.1 The Corporate Investor Selling Shareholder, hereby, represent, warrant, undertake and covenant to each of the members of the Syndicate the following in respect of itself, its respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the RHP, the Prospectus, the Bid/ Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(i) 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;

(ii) it is the legal and beneficial holder of, and has full title to, its respective portion of the Offered Shares, which have been acquired and is held by it in full 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;

(iii) 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;

(iv) it has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and/or contractual arrangements by which it may be bound and has made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer;

(v) its portion of the Offered Shares are in dematerialized form;

(vi) it has approved the sale and transfer of its respective portion of the Offered Shares pursuant to its consent letter and corporate authorisation, details of which are set out in the Offer Documents;

(vii) any additional documents or information about or in relation to itself and/or its Offered Shares, it shall make reasonable efforts to disclose and furnish to the members of the Syndicate such documents or information as may be required to enable the members of the Syndicate to fulfil their obligations hereunder and/or to comply with any Applicable Law, including in relation to the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations;

(viii) it authorizes the members of the Syndicate to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction;

(ix) 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 or its authoriised representatives, as applicable, or otherwise obtained or delivered to the members of the Syndicate for disclosure in the Offer Documents or otherwise obtained or delivered to the members of the Syndicate for disclosure, or otherwise in connection with the Offer and (ii) the consequences, if any, of it or its 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 members of the Syndicate 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;

(x) 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; (b) are and shall be adequate and not misleading to enable investors to make a well-informed decision with respect to an investment in the Offer; and (c) do not and shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make such Corporate Investor Selling Shareholder's Statements in the light of circumstances under which they were made, not misleading;

(xi) it 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 members of the Syndicate shall be entitled to assume without independent verification, that it is, bound by such signature and authentication;

(xii) it shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the members of the Syndicate, promptly, all information, documents, certificates, reports, any post-Offer documents as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be required or requested by the members of the Syndicate or their respective Affiliates including those relating to: (i) any pending, or to the extent itself has received notice of, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to itself or its portion of the Offered Shares, of which it becomes aware and which may have an effect on the Offer or otherwise on the Company, to enable the Company and the members of the Syndicate to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. It undertakes to promptly inform the members of the Syndicate and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated;

(xiii) it has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause its Affiliates or any person acting on its behalf (except for the members of the Syndicate and their Affiliates through which her Offered Shares are sold as part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably 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 any security of the Company or otherwise; and

(xiv) 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.

9. REPRESENTATIONS AND WARRANTIES BY THE OAKS INVESTOR SELLING SHAREHOLDERS

9.1 The Oaks Investor Selling Shareholders, hereby, severally and not jointly, represent, warrant, undertake and covenant to each of the members of the Syndicate the following in respect of themselves, their respective portion of the Offered Shares and the Offer as applicable, as of the date hereof and date of the RHP, the Prospectus, the Bid/ Offer Opening Date, the Pricing Date and Allotment of the Company and till the commencement of trading of the Equity Shares on the Stock Exchanges that:

(i) 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).

(ii) 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 its winding up, liquidation or receivership under the Applicable Law;

(iii) it is the legal and beneficial holder of, and has full title to, its respective portion of the Offered Shares, which have been acquired and is held by it in full 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;

(iv) 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;

(v) it has obtained and shall obtain, prior to the completion of the Offer, all necessary authorizations, approvals and consents, which may be required under Applicable Law and/or under contractual arrangements by which it may be bound, in relation to the Offer and has complied with, and shall comply with, the terms and conditions of such authorizations, approvals and consents, all Applicable Law and/or contractual arrangements by which it may be bound and has made or shall make all necessary intimations to any Governmental Authorities or other parties in relation to the Offer;

(vi) its portion of the Offered Shares are in dematerialized form;

(vii) it has approved the sale and transfer of its respective portion of the Offered Shares pursuant to its consent letter and corporate authorisation, as applicable, details of which are set out in the Offer Documents;

(viii) any additional documents or information about or in relation to itself and/or its Offered Shares, it shall make reasonable efforts to disclose and furnish to the members of the Syndicate such documents or information as may be required to enable the members of the Syndicate to fulfil their obligations hereunder and/or to comply with any Applicable Law, including in relation to

the filing of their due diligence certificate and any post-Offer reports as required under the SEBI ICDR Regulations;

(ix) it authorizes the members of the Syndicate to circulate the Offer Documents to prospective investors in compliance with Applicable Law in any relevant jurisdiction;

(x) 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 or its Affiliates, agents, representatives, consultants or advisors, as applicable, or otherwise obtained or delivered to the members of the Syndicate for disclosure in the Offer Documents or otherwise obtained or delivered to the members of the Syndicate for disclosure, or otherwise in connection with the Offer and (ii) the consequences, if any, of it or its 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 members of the Syndicate 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;

(xi) the Oaks Investor Selling Shareholders' Statements (a) are and shall be true, fair, adequate, accurate and without omission of any matter that is likely to mislead; (b) are and shall be adequate and not misleading to enable investors to make a well-informed decision with respect to an investment in the Offer; and (c) do not and shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make such Oaks Investor Selling Shareholders' Statements in the light of circumstances under which they were made, not misleading;

(xii) it 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 members of the Syndicate shall be entitled to assume without independent verification, that he is, bound by such signature and authentication;

(xiii) it shall provide reasonable support and cooperation and shall disclose and furnish to the Company and the members of the Syndicate, promptly, all information, documents, certificates, reports, any post-Offer documents as may be required by SEBI, the Stock Exchanges, the RoC and any other Governmental Authority prior to or after the date of the Allotment of Equity Shares by the Company in respect of the Offer as may be required or requested by the members of the Syndicate or their respective Affiliates including those relating to: (i) any pending, or to the extent the Oaks Investor Selling Shareholder has received notice of, any threatened or potential, litigation, arbitration, complaint or notice that may affect the Offer; (ii) any other material development, relating to itself or its portion of the Offered Shares, of which it becomes aware and which may have an effect on the Offer or otherwise on the Company, to enable the Company and the members of the Syndicate to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any applicable laws. It undertakes to promptly inform the members of the Syndicate and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of such intimation, such information, confirmation and certifications shall be considered updated;

(xiv) it has complied and will comply with each of the selling restrictions set forth in the Offer Documents and will not, and will cause its Affiliates or any person acting on its behalf (except for the members of the Syndicate and their Affiliates through which its Offered Shares are sold as part of the Offer, as to whom no representation or warranty is made) not to, take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably 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 any security of the Company or otherwise; and

(xv) 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.

10. PRICING

10.1 The Price Band (including any revision thereof) shall be decided by the Company through its Board of Directors or a duly constituted committee thereof, in consultation with the BRLMs. The Price Band shall be advertised in all editions of the Financial Express (a widely circulated English daily national newspaper) and all editions of Jansatta (a widely circulated Hindi national daily newspaper) and the Mumbai edition of Navshakti (a widely circulated Marathi daily newspaper, Marathi being the regional language of Maharashtra, India, where the registered and corporate office of the Company is located), each with wide circulation, at least two Working Days prior to the Bid/ Offer Opening Date and shall be made available to the Stock Exchanges for the purpose of uploading on their respective websites.

10.2 The Offer Price and the Anchor Investor Offer Price together with any required allocation details shall be advertised by the Company, after consultation with the BRLMs, in accordance with the SEBI ICDR Regulations and shall be incorporated in the Prospectus and the Offering Memorandum. Any revisions to the Price Band shall also be advertised in accordance with the provisions of the SEBI ICDR Regulations.

10.3 The Price Band, the Anchor Investor Allocation Price, the Offer Price and the Anchor Investor Offer Price and any revision, modifications or amendments thereof shall be determined by the Company, through its Board of Directors or a duly constituted committee, in consultation with the BRLMs. The Offer Price and the Anchor Investor Offer Price shall be incorporated in the Prospectus and the Offering Memorandum. Furthermore, subject to the foregoing, all other decisions in relation to the Offer terms including the Bid/ Offer Period, the Anchor Investor Bid/ Offer Period, retail and/ or employee discount (if any) and/ or reservations (if any), and any revision, modifications or amendments thereof, shall be taken by the Company through its Board of Directors or a duly constituted committee thereof, in consultation with the Book Running Lead Managers, and shall be conveyed in writing to the Book Running Lead Managers by the Company.

10.4 If the Offer Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Offer Price and the Anchor Investor Allocation Price will be payable by the Anchor Investors on the Anchor Investor Pay-In Date specified in the CAN. If the Offer Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Offer Price and the difference amount shall not be refunded to the Anchor Investors.

11. ALLOCATION AND ALLOTMENT

11.1 Subject to valid Bids being received at or above the Offer Price, not less than 75% of the Offer shall be Allocated on a proportionate basis to QIBs. The Company may, in consultation with the BRLMs allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Allocation Price, on a discretionary basis in accordance with the SEBI ICDR Regulations, out of which 33.33% shall be available for allocation to domestic Mutual Funds and 6.67% shall be made available for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price. In the event of an under-subscription of 6.67% of the Anchor Investor Portion reserved for Life Insurance Companies and Pension Funds, such under-subscribed portion may be allocated to domestic mutual funds. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price, provided however that, subject to and in accordance with the terms of the Red Herring Prospectus, if the aggregate demand by Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares, available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion and be allocated proportionately to QIBs (other than Anchor Investors). Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining Net QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion. All Bidders (except Anchor Investors) are mandatorily required to utilize the ASBA process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI

Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("**SCSBs**") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts.

11.2 Subject to valid Bids being received at or above the Offer Price, not more than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders, in the manner and as per the terms of the Red Herring Prospectus and the Prospectus and in accordance with SEBI ICDR Regulations.

11.3 Subject to valid Bids being received at or above the Offer Price, not more than 10% of the Offer or the Offer less allocation to QIBs and Non-Institutional Investors will be available for allocation to Retail Individual Investors with a Bid size of not more than ₹0.20 million, in accordance with SEBI ICDR Regulations.

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

11.5 There shall be no guarantees of allocation or assurance of minimum allocation to any Bidder prior to final allocation at the time of pricing, other than as required under the SEBI ICDR Regulations.

11.6 The members of the Syndicate shall not be guaranteed any proportion of the Offer as available for allocation to the Bidders procured by them prior to final allocation at the time of pricing other than as required under the SEBI ICDR Regulations.

11.7 The Basis of Allotment (except with respect to Anchor Investors) and all allocations, allotments and transfers of Equity Shares made pursuant to the Offer 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.

11.8 The Allotment shall be in the manner and in accordance with the terms specified in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum and the SEBI ICDR Regulations.

12. FEES AND COMMISSIONS

12.1 The Company and the Selling Shareholders shall pay the fees, commission and expenses to the members of the Syndicate as specified and, in the manner, set forth in the Engagement Letter, the Offer Agreement and this Agreement. The fees, commission and expenses relating to the Offer shall be in the manner and as agreed between the Company and the Selling Shareholders in writing and included in Clause 22 of the Offer Agreement and in accordance with Applicable Laws. All amounts payable to the BRLMs in accordance with the terms of the Engagement Letter shall be paid in accordance with the terms of the Engagement Letter and to the extent any such amounts are payable through the Public Offer Account(s), they shall be disbursed in the manner to be set out in the Cash Escrow and Sponsor Bank Agreement.

12.2 The procurement and selling commissions and brokerages payable to the members of the Syndicate (including Sub-Syndicate Members), SCSBs, Registered Brokers, the CDPs and RTAs shall be as set forth in **Annexure B** hereto. In relation to Bid cum Application Forms procured by the members of the Syndicate (including Sub-Syndicate Members), Registered Brokers, CDPs and RTAs and uploaded by them and submitted to the relevant branches of the SCSBs for processing, a processing fee shall be payable to the SCSBs as set forth in **Annexure B**. The commission payable to the SCSBs/ National Payments Corporation of India/ Sponsor Banks and processing fees in relation to the UPI mechanism from UPI Bidders and submitted to the Stock Exchanges for processing shall be paid in the manner set forth in **Annexure B**. No selling commission is payable to the SCSBs in relation to the Bid cum Application Form submitted by the QIBs and procured directly by the SCSBs. The Company shall ensure that all selling commission and fees are paid within the period prescribed under Applicable Laws.

12.3 The Company on behalf of itself and the Selling Shareholders shall be responsible for disbursing the aggregate amount of fees, commissions, expenses and other charges payable to the Registered Brokers in relation to the Offer to the Stock Exchanges, and to CDPs, RTAs in accordance with the Cash Escrow and Sponsor Bank Agreement (the relevant provisions for payment in respect of UPI Bidders and Non-Institutional Investors (not using the UPI mechanism) are set forth in **Annexure B**.

12.4 The Company and the Selling Shareholders shall not be responsible for the payment of the fees and commissions to the Sub-Syndicate Members of the members of the Syndicate. The members of the Syndicate shall be responsible for the payment of fees and commission to their respective Sub-Syndicate Members. For the avoidance of doubt, no Sub-Syndicate Member or any Affiliate of any member of the Syndicate shall have any claim against the Company or the Selling Shareholders in relation to the payment of fees or commission in relation to the Offer.

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

12.6 The final payment of commission to the Registered Brokers shall be made by the Stock Exchanges upon receipt of the aggregate commission from the Company. The Parties acknowledge that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer shall be calculated by the Registrar. The final payment of commission to the RTAs and CDPs shall be determined on the basis of (i) applications which have been considered eligible for the purpose of Allotment and (ii) the terminal from which the Bid has been uploaded (to determine the particular RTA or CDP to whom the commission is payable).

12.7 If withholding tax is applicable on payment of any fees to the members of the Syndicate, the Company shall deduct such withholding tax from the respective fees payment and shall provide such member of the Syndicate with an original or authenticated copy of the tax receipt within the prescribed timelines.

12.8 The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI RTA Master Circular (to the extent it pertains to the UPI Mechanism) and any other circulars or notifications issued by SEBI in this regard.

12.9 In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding the timelines as provided under Applicable Laws, the Bidder shall be compensated by the intermediary responsible for causing such delay in unblocking, in accordance with the applicable UPI Circulars. It is hereby clarified that in case any compensation has been paid by the members of the Syndicate in such a situation, the Company shall reimburse the members of the Syndicate within 2 (two) days of (receiving an intimation from the relevant BRLM with receipt of proof of payment of compensation (including applicable taxes and statutory charges, interest and/ or penalty if any). To the extent permitted by Applicable Law, the relevant BRLM agrees to provide the Company within a reasonable time period, if so requested by the Company, any document or information in its possession, in the event that any action is proposed to be taken by the Company against any SCSB in relation to any delay or failure which results in a reimbursement or payment under this section.

13. CONFIDENTIALITY

Each of the members of the Syndicate, severally and not jointly, 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 members of the Syndicate, 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 Offer Agreement, whichever is earlier, provided that nothing herein shall apply to:

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

13.2 Any information to the extent that such information was or becomes publicly available other than by reason of disclosure by the members of the Syndicate (or their respective Affiliates, employees and directors) in

violation of this Agreement or was or becomes available to the any of the members of the Syndicate 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 members of the Syndicate or their respective Affiliates to be subject to a confidentiality obligation to the Company and the Selling Shareholders; or

13.3 Any disclosure to the members of the Syndicate 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

13.4 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

13.5 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, quasijudicial, 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 members of the Syndicate 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 members of the Syndicate 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

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

13.7 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 members of the Syndicate and/or their Affiliates become a party, or for the enforcement of the rights of the members of the Syndicate 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 members of the Syndicate 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

13.8 Any advice or opinions provided by the members of the Syndicate 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 members of the Syndicate and except where:

(i) 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);

(ii) such information as is required to be disclosed to or pursuant to requests from Governmental Authorities;

(iii) to the extent that such information was or becomes publicly available;

(iv) disclosure in violation of this Agreement; and

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

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 members of the Syndicate with reasonable prior written notice, to the extent permitted under Applicable Law, of such requirement and such disclosures so as to enable the members of the Syndicate 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 members of the Syndicate 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.

13.9 The members of the Syndicate 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 members of the Syndicate and their Affiliates disclosed in the Offer Documents.

13.10 Subject to Clause 13.1 above, the members of the Syndicate 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 members of the Syndicate, 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 members of the Syndicate or their Affiliates under Applicable Law, including, without limitation, any due diligence defences. The members of the Syndicate shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. Subject to Clause 13, all correspondence, records, work products and other papers supplied or prepared by the members of the Syndicate 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 members of the Syndicate.

13.11 The Company and each of the Selling Shareholders, severally and not jointly, represent and warrant to the members of the Syndicate 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

13.12 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.

13.13 The provisions of this Clause 13 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 13 shall prevail

14. CONFLICT OF INTEREST

14.1 The Company and each of the Selling Shareholders, severally and not jointly, acknowledge and agree that each member of the Syndicate and their respective Affiliates (with respect to each member of the Syndicate, collectively, a "**Group**") is engaged in a wide range of financial services and businesses (including asset management, financing, securities or derivatives trading and brokerage, insurance, corporate and investment banking and research). In the ordinary course of their activities, undertaken in compliance with Applicable Law, each Group may at any time hold "long" or "short" positions and may trade in or otherwise effect transactions for their own account or accounts of customers in debt or equity securities of any company that may be involved in the Offer. Members of each Group and businesses within each Group generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where parts of a Group and/or their clients either now have or may in the future have interests, or take actions, that may conflict or are directly adverse with the Company Entities' interests. For example, a Group may, in the ordinary course of business, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company Entities and its Affiliates or the Selling Shareholders or other entities connected with the Offer. Each member of the Syndicate and its respective Group shall not restrict their activities as a result of this engagement, and the members of the Syndicate and their respective Groups may undertake any business activity without further consultation with, or notification to the Company and the Selling Shareholders, subject to Applicable Laws. Neither this Agreement nor the receipt by the members of the Syndicate or their respective Groups of confidential information or any other matter shall give rise to any fiduciary, equitable or contractual duties (including any duty of trust or confidence) that would prevent or restrict such member of the Syndicate or its Group from acting on behalf of other customers or for their own accounts or in any other capacity.

14.2 The Company and the Selling Shareholders 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 Syndicate may be prohibited from disclosing information to the Company Entities (or such disclosure may be inappropriate), including information as to the Group's possible interests as described in this paragraph and information received pursuant to client relationships;

14.3 The Company and the Selling Shareholders acknowledge and agree that from time to time, each Group's research department may publish research reports or other materials, the substance and/or timing of which may conflict with the views or advice of the members of such Group's investment banking department and may have an adverse effect on the interests of the Company in connection with the Offer or otherwise. Each Group's investment banking department is managed separately from its research department and does not have the ability to prevent such occurrences. The members of the Group, its directors, officers and employees may also at any time invest on a principal basis or manage funds that invest on a principal basis, in debt or equity securities of any company that may be involved in the Offer (including of the Company in the Offer), or in any currency or commodity that may be involved in the Offer, or in any related derivative instrument. Further, the members of the Syndicate and any of the members of each Group may, at any time, engage, in ordinary course, broking activities for any company that may be involved in the Offer.

14.4 The Company and each of the Selling Shareholders, severally and not jointly, acknowledge and agree that each member of the Syndicate may have interests that differ from those of the Company and the Selling Shareholders. Neither this Agreement nor the Syndicate' performance hereunder nor any previous or existing relationship between any of the Company Entities, the Selling Shareholders and any of the members of the Syndicate or their Affiliates shall be deemed to create any fiduciary relationship in connection with the Offer. The Company and the Selling Shareholders each waive to the fullest extent permitted by Applicable Laws any claims it may have against any member of the Syndicate arising from any alleged breach of fiduciary duties in connection with the Offer or otherwise including but not limited to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company and the Selling Shareholders by the Groups' investment banking divisions..

14.5 The Company and each of the Selling Shareholders, severally and not jointly, acknowledge and agree that the members of the Syndicate and their respective Affiliates are authorized to do all such acts as may be appropriate, necessary or desirable to comply with Applicable Law in the course of the services required to be provided under this Agreement or the Engagement Letter, and agree to ratify and confirm all such actions, provided that such ratification does not result in a breach by the Company or any of the Selling Shareholders of Applicable Law.

15. INDEMNITY

Each member of the Syndicate (only for itself and its Sub-Syndicate Members, and not for the acts, omissions, or advice of any other member of the Syndicate or their Sub-Syndicate Members) shall severally and not jointly indemnify and hold harmless each other member of the Syndicate and each of their respective Affiliates and their employees, directors, associates, managers, officers, representatives, agents, successors, permitted assigns and advisors, at all times, from and against any claims, actions, losses, damages, penalties, writs, liabilities, expenses, costs, suits, orders, judgements, decrees, awards, interests or proceedings of whatsoever nature made, suffered or incurred consequent upon or arising out of any breach of any representation, warranty or undertaking or any breach in the performance of the obligations by such member of Syndicate or arising out of the acts or omissions of such member of Syndicate or their respective Sub-Syndicate Members (and not any other member of the Syndicate) under this Agreement.

Notwithstanding anything stated in this Agreement, the maximum aggregate liability of each member of the Syndicate (whether under contract, tort, law or otherwise) for the portion of the services rendered by such member of the Syndicate under this Agreement shall not exceed the fees (net of taxes and expenses) actually received by the respective member of the Syndicate pursuant to this Agreement and no member of the Syndicate shall be liable for any indirect and/or consequential losses and/or damages or any remote, special, incidental damages, including lost profits or lost goodwill.

16. TERM AND TERMINATION

16.1 The Syndicate's engagement shall commence on the date of the Engagement Letter or this Agreement, whichever is earlier, and shall, unless terminated earlier pursuant to the terms of this Agreement, continue until (i) the date of commencement of listing and trading of the Equity Shares on the Stock Exchanges pursuant to the Offer; or (ii) 12 (twelve) months from the date of issue of final observation by SEBI in relation to the Draft Red Herring Prospectus or (iii) Offer being unsuccessful due to any reason, or (iv) the date on which the Board decides by way of a resolution passed at its meeting or a meeting of a duly constituted committee thereof, not to 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 by the Company, from the SEBI as soon as practicable after such termination. Subject to Clause 11, this Agreement shall stand automatically terminated upon the termination of the Underwriting Agreement, if executed, or the Engagement Letter in relation to the Offer.

16.2 Notwithstanding anything contained in Clause 16.1 above, each of the members of the Syndicate 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:

(i) 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;

(ii) 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

(iii) in the event that:

(a) 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

(b) a general banking moratorium shall have been declared by Indian, the United Kingdom, Hong Kong, Singapore, United States Federal or New York State Authorities

(c) 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, the sole judgment of the members of the Syndicate, impracticable or inadvisable to proceed with the Offer, on the terms and in the manner contemplated in the Offer Documents

(d) there shall have occurred, in the sole opinion of the members of the Syndicate, 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

(e) 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 members of the Syndicate, 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.

16.3 Notwithstanding anything to the contrary contained in this Agreement, if, in the sole discretion of any member of the Syndicate, any of the conditions stated in clause 23 of the Offer Agreement is not satisfied (as applicable), such member of the Syndicate shall have the right, in addition to the rights available under this Clause 16, to immediately terminate this Agreement with respect to itself by giving written notice to the other Parties.

16.4 On termination of this Agreement in accordance with this Clause 16, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided under this Agreement) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of Clauses **Error! Reference source not found.** *(Definitions and Interpretations)*, 8 *(Confidentiality)*, **Error! Reference source not found.** *(Arbitration)*, **Error! Reference source not found.** *(Severability)*, 14 *(Governing Law and Jurisdiction)*, 10 *(Indemnity)*, 7 *(Fees and Commissions)*, 11 (Term and Termination), 13 (Notices), 3 (Responsibilities of the Members of the Syndicate), 17 (Assignment) and 19 (Miscellaneous) shall survive any termination of this Agreement.

16.5 Subject to the foregoing, any of the Parties in respect of itself (with regard to its respective obligations pursuant to this Agreement) may terminate this Agreement, with or without cause, on giving 10 (ten) days prior written notice at any time prior to signing of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the members of the Syndicate terminated only in accordance with the terms of the Underwriting Agreement.

16.6 Notwithstanding anything contained in this Agreement, the termination of this Agreement will not affect: (i) the member of the Syndicate's right to receive reimbursement for out-of-pocket (including all applicable taxes) and other Offer related expenses incurred up to such termination as set forth in the Engagement Letter; and (ii) all fees which may have accrued to the members of the Syndicate until termination.

16.7 The termination of this Agreement or the Engagement Letter in respect of a member of the Syndicate, shall not mean that this Agreement is automatically terminated in respect of any of the other members of the Syndicate and shall not affect the rights or obligations of the other members of the Syndicate ("**Surviving members of the Syndicate**") under this Agreement and the Engagement Letter, and this Agreement and the Engagement Letter shall continue to be operational among the Company, the Selling Shareholders and the Surviving members of the Syndicate.

17. NOTICES

All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be effective upon receipt and shall be deemed validly delivered if sent by hand delivery, by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses as each Party may notify in writing to the other. Further, any notice sent to any Party shall also be marked to all the remaining Parties.

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 Shareholders:

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
B 1903 Oberoi Three Sixty West,
Dr. Annie Besant Road, Worli,
Mumbai, Prabhadevi,
Mumbai – 400025, Maharashtra
E-mail: khandelwalarpit@hotmail.com

If to the Corporate Investor Selling Shareholder:

V'Ocean Investments Limited
1st Floor, Maeva Tower, Rue du savior,
Ebene, Mauritius - 72201
E-mail: VOcean@ascentgfs.com
Attention: Muhammad Zayd Soopun

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 Limited
(*formerly known as Equirus Capital Private Limited*)
Unit No. 2601B, 26th Floor, A - Wing, Marathon Futurex,
Mafatlal Mills Compound,
N.M. Joshi Marg, Lower Parel,
Mumbai- 400013, Maharashtra
E-mail: venkat.s@equirus.com
Attention: Venkatraghavan S.

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai – 400 025,
Maharashtra, India
E-mail: rashi.harlalka@jmfl.com
Attention: Rashi Harlalka

If to the Syndicate Members:

Equirus Securities Private Limited

A-2102 B, 21st Floor, A Wing
Marathon Futurex, N.M. Joshi Marg
Lower Parel, Mumbai
Maharashtra, India, 400 013
E-mail: esplcompliance@equirus.com
Attention: Naman Shah

JM Financial Services Limited
Ground Floor, 2, 3 & 4, Kamanwala Chambers
Sir P.M. Road, Fort
Mumbai 400 001
Maharashtra, India
E-mail: sona.verghese@jmfl.com/ tejas.agrawal@jmfl.com
Attention: Sona Varghese/ Tejas Agrawal

If to the Registrar to the Offer:

MUFG Intime India Private Limited
(*Formerly Link Intime India Private Limited*)
C-101, 1st Floor, 247 Park
Lal Bahadur Shastri Marg
Vikhroli (West), Mumbai 400 083
Maharashtra, India
Email: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja – Head Primary Market

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.

18. GOVERNING LAW

This Agreement, the rights and obligations of the Parties, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause **Error! Reference source not found.**, the competent courts at Mumbai, India shall have sole and exclusive jurisdiction over any interim and/or appellate reliefs in all matters arising out of arbitration pursuant to Clause **Error! Reference source not found.** of this Agreement.

19. ARBITRATION

19.1 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.

19.2 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 15.1.

19.3 The arbitration shall be conducted as follows:

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

(ii) 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 15 and capitalized terms used in this Clause 19 which are not otherwise defined in this Agreement shall have the meaning given to them in the MCIA Rules;

(iii) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 15.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 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;

(iv) 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;

(v) 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 and Conciliation Act, 1996. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective;

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

(vii) 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;

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

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

(x) nothing in this Clause 15 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.

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

21. ASSIGNMENT

No Party shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the other Parties; provided, however, that any of the members of the Syndicate may assign its rights, interests or obligations under this Agreement, in part or in whole, to an Affiliate without the consent of, or prior intimation to, the other Parties, provided that such member of the Syndicate shall remain responsible for the obligations so assigned.

22. AMENDMENT

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

23. MISCELLANEOUS

23.1 In the event of any inconsistency between the terms of this Agreement and the terms of the Underwriting Agreement (when entered into), the terms of the Underwriting Agreement shall prevail over any inconsistent terms of this Agreement, to the extent of such inconsistency.

23.2 This Agreement may be executed by delivery of an e-mail or portable document format ("**PDF**") copy of an executed signature page with the same force and effect as the delivery of an executed signature page. In the event any of the Parties delivers signature page in PDF, such Party shall deliver an executed signature page, in original, within seven Working Days of delivering such PDF copy or at any time thereafter upon request; provided, however, that the failure to deliver any such executed signature page in original shall not affect the validity of the signature page delivered in PDF format or that of the execution of this Agreement.

24. NO WAIVERS

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

25. COUNTERPARTS

This Agreement may be executed in one or more counterparts/originals, including counterparts/originals transmitted by electronic mail each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same document.

This signature page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services 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) Limited

Name: Sanjay Manohar Vazirani
Designation: Chairman and Managing Director

This signature page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services 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 page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services Limited.

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

Signed by Ankita Chugh



This signature page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services 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 Trans Global Hotels LLP



Name: Sanjay Manohar Vazirani
Designation: Designated Partner

This signature page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services Limited.

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

Signed by Arpit Khandelwal



This signature page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services 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: Muhammad Zayd Soopun
Designation: Director

This signature page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services 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 Part Private Limited, Falcon Marine Exports Limited, Govind Corporation through its partners Tarun N Seksaria and Harshkumar N Seksaria, Govindswamy 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 Limuted (formerly known as SLP Software Private Limited), Sonal G Shah jointly with Gautam Chandrakumar Shah, Sumeet Chopra, Suraj Developers through its parters 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 (power of attorney holder)
Designation: CFO

This signature page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services 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 Limited (*formerly Equirus Capital Private Limited*)



Authorized Signatory
Name: Venkatraghavan S.
Designation: Managing Director, ECM
Date: November 17, 2026

This signature page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services 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

This signature page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services 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 Securities Private Limited

Tejas B Shah

Name: Tejas Shah
Designation: Director
Date: November 17, 2026

This signature page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services 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 Services Limited



Authorized signatory
Name: Sona Varghese
Designation: Senior Vice President

This signature page forms an integral part of the Syndicate Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, Equirus Capital Limited (formerly Equirus Capital Private Limited), JM Financial Limited, MUFG Intime India Private Limited (formerly Link Intime Private Limited), Equirus Securities Private Limited, and JM Financial Services 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 MUFG Intime India Private Limited (*formerly Link Intime Private Limited)*



_____

Name: **Sumit Dudani**
Designation: **Deputy Head – Primary Market**

ANNEXURE A

DETAILS OF THE SELLING SHAREHOLDERS

Sr. No.	Name of the Selling Shareholders	Date of consent letter	Date of corporate authorisation	Number of Offered Shares/ amount
Promoter Selling Shareholder				
1.	Sanjay Manohar Vazirani	November 6, 2026	Not applicable	Up to 2,286,446 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Promoter Group Selling Shareholders				
2.	Ankita Chugh	November 6, 2026	Not applicable	Up to 413,430 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
3.	Trans Global Hotels LLP	November 6, 2026	June 20, 2025	Up to 703,265 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Individual Investor Selling Shareholder				
4.	Arpit Khandelwal	November 6, 2026	Not applicable	Up to 1,832,241 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Corporate Investor Selling Shareholder				
5.	V'Ocean Investments Limited	November 6, 2026	May 30, 2025	Up to 1,686,808 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
Oaks Investor Selling Shareholders				
6.	Oaks Asset Management Private Limited	November 6, 2026	May 20, 2025	Up to 180,640 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
7.	Aarin Capital Partners through its partners T. V Mohandas Pai and Ranjan Ramdas Pai	November 6, 2026	May 19, 2025	Up to 111,626 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
8.	Aarkay Investments Private Limited	November 6, 2026	April 21, 2025	Up to 204,644 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
9.	Aayush Madhusudan Agrawal	November 6, 2026	Not applicable	Up to 9,230 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
10.	Aditya Premal Kapadia jointly with Seema Kapadia	November 6, 2026	Not applicable	Up to 1,881 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
11.	Adventz Finance Private Limited	November 6, 2026	May 28, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
12.	Amin Gopalani jointly with Suneeta Gopalani	November 6, 2026	Not applicable	Up to 7,448 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
13.	Amin Holdings Private Limited (*formerly known as SLK Software Private Limited*)	November 6, 2026	April 24, 2025	Up to 37,217 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
14.	Apoorva Ashokkumar Patni	November 6, 2026	Not applicable	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
15.	Arati Babubhai Patel	November 6, 2026	Not applicable	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
16.	Arihant Patni	November 6, 2026	Not applicable	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
17.	Ashish Haresh Jagtiani	November 6, 2026	Not applicable	Up to 7,448 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
18.	Aslam Zackria Sait	November 6, 2026	Not applicable	Up to 13,016 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
19.	B S Nagarathna	November 6, 2026	Not applicable	Up to 4,627 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
20.	Badulipar Limited	November 6, 2026	April 23, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
21.	Balkrishan Gopiram Goenka	November 6, 2026	Not applicable	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
22.	Bharat Ajay Kapadia	November 6, 2026	Not applicable	Up to 1,881 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
23.	Boggaram Naranaiah Krishnaiah Sarathi	November 6, 2026	Not applicable	Up to 4,627 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
24.	Bona Terra Greenhouses LLP	November 6, 2026	April 24, 2025	Up to 74,434 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million

Sr. No.	Name of the Selling Shareholders	Date of consent letter	Date of corporate authorisation	Number of Offered Shares/ amount
25.	Chhatisgarh Investments Limited	November 6, 2026	March 25, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
26.	Cotha Ganesh Narayan HUF	November 6, 2026	May 13, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
27.	Dalal and Broacha Stock Broking Private Limited	November 6, 2026	April 29, 2025	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
28.	Dalmia Enterprise Holdings through its partner Gaurav Dalmia	November 6, 2026	April 22, 2025	Up to 24,189 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
29.	Darshan Mekani	November 6, 2026	Not applicable	Up to 6,520 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
30.	Darshankumar Naranbhai Patel	November 6, 2026	Not applicable	Up to 20,464 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
31.	Dignesh Pramukhbhai Patel	November 6, 2026	Not applicable	Up to 20,464 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
32.	Dipam Kanubhai Patel	November 6, 2026	Not applicable	Up to 3,737 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
33.	DSS Investments through its partners Sanjay Shyam Wadhwa and Sandeep Ram Wadhwa	November 6, 2026	May 2, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
34.	Duane Park Private Limited	November 6, 2026	May 9, 2025	Up to 7,436 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
35.	Falcon Marine Exports Limited	November 6, 2026	April 18, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
36.	Govind Corporation through its partners Tarun N Seksaria and Harshkumar N Seksaria	November 6, 2026	April 23, 2025	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
37.	Govindaswamy Naidu Ramaswamy	November 6, 2026	Not applicable	Up to 18,460 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
38.	Hazel Jayesh Mehta	November 6, 2026	Not applicable	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
39.	Hina Sushil Jhaveri	November 6, 2026	Not applicable	Up to 9,304 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
40.	Janki Darshanbhai Patel	November 6, 2026	Not applicable	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
41.	Jyoti Bhatia	November 6, 2026	Not applicable	Up to 9,304 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
42.	Kapasi Investments and Trading Company through its partners Ketan Dhiraj Kapasi and Vimal Arvind Kapasi	November 6, 2026	April 25, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
43.	Manan Arati Patel	November 6, 2026	Not applicable	Up to 14,884 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
44.	Max Medisupport LLP	November 6, 2026	April 21, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
45.	MLC Estates LLP	November 6, 2026	May 8, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
46.	Padam Kumar Agarwala	November 6, 2026	Not applicable	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
47.	Parth Dinubhai Amin	November 6, 2026	Not applicable	Up to 9,675 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
48.	Pi Ventures LLP	November 6, 2026	April 25, 2025	Up to 15,040 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
49.	Pink Ginger Arts LLP	November 6, 2026	April 24, 2025	Up to 37,217 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
50.	Prashant S Pratap	November 6, 2026	Not applicable	Up to 37,205 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
51.	Protos Engineering Company Private Limited	November 6, 2026	February 5, 2025	Up to 3,737 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
52.	RSH Global Private Limited	November 6, 2026	April 23, 2025	Up to 55,826 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
53.	Ruchika Batra Ootam	November 6, 2026	Not applicable	Up to 5,790 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million

Sr. No.	Name of the Selling Shareholders	Date of consent letter	Date of corporate authorisation	Number of Offered Shares/ amount
54.	Sanjay Kalra jointly with Jyotika Kapoor	November 6, 2026	Not applicable	Up to 55,826 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
55.	Sapthagiri S Boggaram	November 6, 2026	Not applicable	Up to 4,627 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
56.	Save Power LLP	November 6, 2026	April 24, 2025	Up to 37,217 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
57.	Shefali Narendra Kapadia	November 6, 2026	Not applicable	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
58.	Silver Cross Marketing Private Limited	November 6, 2026	April 23, 2025	Up to 74,409 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
59.	Sonal G Shah jointly with Gautam Chandrakumar Shah	November 6, 2026	Not applicable	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
60.	Sumeet Chopra	November 6, 2026	Not applicable	Up to 37,205 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
61.	Suraj Developers through its partners Suresh Lakshmikanta Setty and Sachin Suresh	November 6, 2026	May 6, 2025	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
62.	Suresh Bhatia *(HUF)*	November 6, 2026	May 6, 2025	Up to 9,304 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
63.	Trinity Infratech Private Limited	November 6, 2026	April 28, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
64.	UBR Capital Private Limited	November 6, 2026	April 22, 2025	Up to 37,217 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
65.	Universal Medicare Private Limited	November 6, 2026	March 27, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
66.	Vandana S Boggaram	November 6, 2026	Not applicable	Up to 4,627 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
67.	Veda Commercial Private Limited	November 6, 2026	April 21, 2025	Up to 6,520 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
68.	Vikram Dwarkanath Yadalam	November 6, 2026	Not applicable	Up to 9,304 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
69.	Vikram Tannan	November 6, 2026	Not applicable	Up to 55,813 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
70.	Vinay Yadalam Madhusudan	November 6, 2026	Not applicable	Up to 9,304 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
71.	Vivek Hinduja	November 6, 2026	Not applicable	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
72.	Welspun Group Master Trust through its trustee Balkrishan Goenka	November 6, 2026	April 28, 2025	Up to 167,440 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million

ANNEXURE B

SELLING COMMISSION STRUCTURE

(1) Offer expenses include applicable taxes, where applicable. Offer expenses will be finalized on determination of Offer Price and incorporated at the time of filing of the Prospectus. Offer expenses are estimates and are subject to change.

(2) Selling commission payable to the SCSBs on the portion for Retail Individual Bidders and Non-Institutional Bidders which are directly procured and uploaded by the SCSBs, would be as follows:

Portion for Retail Individual Bidders*	0.30% of the Amount Allotted (plus applicable taxes)
Portion for Non-Institutional Bidders*	0.15% of the Amount Allotted (plus applicable taxes)

* Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.

Selling Commission payable to the SCSBs will be determined on the basis of the bidding terminal id as captured in the Bid book of BSE or NSE.

No additional uploading/ processing fees shall be payable by the Company and the Selling Shareholders to the SCSBs on the Bid cum Application Form directly procured by them.

(3) Processing fees payable to the SCSBs for capturing Syndicate Member/Sub-syndicate (Broker)/Sub-broker code on the ASBA Form for Non-Institutional Bidders and Qualified Institutional Bidders with bids above ₹ 0.50 million would be ₹ 10 plus applicable taxes, per valid application subject to a maximum cap of ₹ 0.50 million (plus applicable taxes). In case the total uploading charges/processing fees payable exceeds ₹0.50 million, then the amount payable to SCSBs would be proportionately distributed based on the number of valid applications such that the total uploading charges / processing fees payable does not exceed ₹0.50 million (plus applicable taxes).

(4) Brokerage, selling commission and processing/uploading charges on the portion for Retail Individual Bidders (using the UPI mechanism), and Non-Institutional Bidders which are procured by members of the Syndicate (including their sub-Syndicate Members), RTAs and CDPs or for using 3-in-1 type accounts- linked online trading, demat & bank account provided by some of the brokers which are members of Syndicate (including their sub-Syndicate Members) would be as follows:

Portion for Retail Individual Bidders*	0.30% of the Amount Allotted (plus applicable taxes)
Portion for Non-Institutional Bidders*	0.15% of the Amount Allotted (plus applicable taxes)

* Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.

The Selling commission payable to the Syndicate / sub-Syndicate Members:

For Retail Individual Bidders up to ₹ 0.20 million and Non-Institutional Bidders (from ₹ 0.20 million - ₹ 0.50 million) will be determined on the basis of the application form number / series, provided that the application is also bid by the respective Syndicate / sub-Syndicate Members. For clarification, if a Syndicate ASBA application on the application form number / series of a Syndicate / sub-Syndicate Members, is bid by an SCSB, the Selling Commission will be payable to the SCSB and not the Syndicate / sub-Syndicate Members.

For Non-Institutional Bidders (above ₹ 0.50 million), Syndicate ASBA Form bearing SM Code & Sub-Syndicate Code of the application form submitted to SCSBs for Blocking of the Fund and uploading on the Exchanges platform by SCSBs. For clarification, if a Syndicate ASBA application on the application form number / series of a Syndicate / Sub-Syndicate Member, is bid by an SCSB, the Selling Commission will be payable to the Syndicate / Sub Syndicate members and not the SCSB.

(5) Uploading Charges payable to members of the Syndicate including their sub-Syndicate Members on the applications made by Retail Individual Bidders using 3-in-1 accounts/Syndicate ASBA mechanism and Non-Institutional Bidders which are procured by them and submitted to SCSB for blocking or using 3-in-1 accounts/Syndicate ASBA mechanism, would be as follows: ₹ 10 plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members).

Bidding charges/ Processing Charges payable on the application made using 3-in-1 accounts will be subject to a maximum cap of ₹0.50 million (plus applicable taxes), in case if the total Bidding charges /processing Charges exceeds ₹0.50 million (plus applicable taxes) then it will be paid on pro-rata basis for portion of (i) Retail Individual Investor's (ii) Non-institutional Investors .

The selling commission and bidding charges payable to Registered Brokers, the RTAs and CDPs will be determined on the basis of the bidding terminal id as captured in the Bid Book of BSE or NSE.

Selling commission/ uploading charges payable to the Registered Brokers on the portion for Retail Individual Investors and Non-Institutional Investors which are directly procured by the Registered Broker and submitted to SCSB for processing, would be as follows:

Portion for Retail Individual Bidders*	₹ 10 per valid application (plus applicable taxes)
Portion for Non-Institutional Bidders*	₹ 10 per valid application (plus applicable taxes)

*Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.

(6) Uploading charges/ Processing fees for applications made by Retail Individual Investors using the UPI Mechanism (up to ₹ 0.20 million) and Non-Institutional Bidders (from ₹ 0.20 million - ₹ 0.50 million) would be as under:

Members of the Syndicate / RTAs / CDPs /Registered Brokers*	₹ 10 per valid application (plus applicable taxes) subject to a maximum cap of ₹ 2.50 million (plus applicable taxes)

*The total uploading charges / processing fees payable to Members of the Syndicate, RTAs, CDPs, Registered Brokers will be subject to a maximum cap of ₹ 2.50 million (plus applicable taxes). In case the total uploading charges/processing fees payable exceeds ₹2.50 million (plus applicable taxes), then the amount payable to Members of the Syndicate, RTAs, CDPs, Registered Brokers would be proportionately distributed based on the number of valid applications such that the total uploading charges / processing fees payable does not exceed ₹ 2.50 million (plus applicable taxes).

Sponsor Bank Fees

Axis Bank Limited	₹ Nil for valid Bid cum Application Form (UPI mandates) up to 5,75,000 Applications and ₹ 6.50 plus applicable taxes beyond 5,75,000 Applications. The Sponsor Bank(s) shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement and other applicable laws.
HDFC Bank Limited	₹ Nil for valid Bid cum Application Form (UPI mandates) up to 2,50,000 Applications and ₹ 6.50 plus applicable taxes beyond 2,50,000 Applications. The Sponsor Bank(s) shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement and other applicable laws.

All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and Cash Escrow and Sponsor Bank Agreement.

Pursuant to SEBI ICDR Master Circular, applications made using the ASBA facility in initial public offerings shall be processed only after application monies are blocked in the bank accounts of investors (all categories). Accordingly, Syndicate / sub-Syndicate Member shall not be able to Bid the Application Form above ₹0.50 million and the same Bid cum Application Form need to be submitted to SCSB for blocking of the fund and uploading on the Stock Exchange bidding platform. To identify bids submitted by Syndicate / sub-Syndicate Member to SCSB a special Bid-cum application form with a heading / watermark "Syndicate ASBA" may be used by Syndicate / sub-Syndicate Member along with SM code and broker code mentioned on the Bid-cum Application Form to be eligible for brokerage on allotment. However, such special forms, if used for Retail Individual Investor and Non-Institutional Investor Bids up to ₹0.50 million will not be eligible for brokerage.The processing fees for applications made by UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and such

payment of processing fees to the SCSBs shall be made in compliance with 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 (each to the extent not rescinded by the SEBI ICDR Master Circular and the SEBI RTA Master Circular).