



सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No.	: IN-DL96629908643442U
Certificate Issued Date	: 26-Feb-2022 03:31 PM
Account Reference	: IMPACC (IV)/ dl954403/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL95440382594545847278U
Purchased by	: UNIPARTS INDIA LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: UNIPARTS INDIA LIMITED
Second Party	: Not Applicable
Stamp Duty Paid By	: UNIPARTS INDIA LIMITED
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)

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₹500₹500₹500₹500



₹500

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Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
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सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹200

e-Stamp

Certificate No. : IN-DL96630922716481U
Certificate Issued Date : 26-Feb-2022 03:31 PM
Account Reference : IMPACC (IV)/dl954403/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL95440382602658102832U
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Description of Document : Article 5 General Agreement
Property Description : Not Applicable
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(Zero)
First Party : UNIPARTS INDIA LIMITED
Second Party : Not Applicable
Stamp Duty Paid By : UNIPARTS INDIA LIMITED
Stamp Duty Amount (Rs.) : 200
(Two Hundred only)

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₹200



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DATED APRIL 25, 2022

OFFER AGREEMENT

BY AND AMONG

UNIPARTS INDIA LIMITED

AND

AMBADEVI MAURITIUS HOLDING LIMITED

AND

ASHOKA INVESTMENT HOLDINGS LIMITED

AND

THE PARTIES LISTED IN SCHEDULE I

AND

AXIS CAPITAL LIMITED

AND

DAM CAPITAL ADVISORS LIMITED

AND

JM FINANCIAL LIMITED



AZB & PARTNERS
ADVOCATES & SOLICITORS

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This **OFFER AGREEMENT** (this “**Agreement**”) is entered into in New Delhi on April 25, 2022 by and among:

- (1) **UNIPARTS INDIA LIMITED**, a public limited company incorporated under the laws of India and having its registered office at Gripwel House, Block 5, C 6 & 7, Vasant Kunj, New Delhi 110 070, India (the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (2) **AMBADEVI MAURITIUS HOLDING LIMITED**, a company incorporated under the laws of Mauritius and having its registered office at c/o SANNE Mauritius, IFS Court, Bank Street, TwentyEight, Cybercity, Ebene 72201, Mauritius (“**Ambadevi**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (3) **ASHOKA INVESTMENT HOLDINGS LIMITED**, a company incorporated under the laws of Mauritius and having its registered office at c/o SANNE Mauritius, IFS Court, Bank Street, TwentyEight, Cybercity, Ebene 72201, Mauritius; (“**Ashoka**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns)
- (4) Each of the Parties named under **Schedule I**;
- (5) **AXIS CAPITAL LIMITED**, a company incorporated under the laws of India and having its registered office at 8th Floor, Axis House, C 2 Wadia International Centre, P. B. Marg, Worli, Mumbai 400 025, Maharashtra, India (“**Axis**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (6) **DAM CAPITAL ADVISORS LIMITED (FORMERLY IDFC SECURITIES LIMITED)**, a public limited company incorporated under the laws of India and having its registered office at One BKC, Tower C, 15th Floor, Unit No. 1511, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India (“**DAM Capital**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns); and
- (7) **JM FINANCIAL LIMITED**, a public limited 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 (“**JM Financial**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns).

In this Agreement, Axis, DAM Capital and JM Financial are individually referred to as a “**Book Running Lead Manager**” or “**BRLM**” and collectively as “**Book Running Lead Managers**” or “**BRLMs**”. Ambadevi and Ashoka are individually referred to as an “**Investor Selling Shareholder**” and collectively as “**Investor Selling Shareholders**”. The Karan Soni 2018 CG-NG Nevada Trust, The Meher Soni 2018 CG-NG Nevada Trust and Pamela Soni shall be collectively referred to as “**Promoter Group Selling Shareholders**”. The individuals named under Schedule 1 are individually referred to as an “**Individual Selling Shareholder**” and collectively as “**Individual Selling Shareholders**”. The Investor Selling Shareholders, the Promoter Group Selling Shareholders and the Individual Selling Shareholders are individually referred to as a “**Selling Shareholder**” and collectively as “**Selling Shareholders**”. The Company, the Selling Shareholders and the BRLMs are individually referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- (A) The Company and the Selling Shareholders are proposing an initial public offering of equity shares of face value Rs. 10 each of the Company (the “**Equity Shares**” and such offer, the “**Offer**”), through the book building method (“**Book Building**”), as prescribed in Schedule XIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”), at such price as may be determined or discovered based on Book Building and as agreed to by the Company and the Investor Selling Shareholders in consultation with the BRLMs (the “**Offer Price**”). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer includes an offer outside the United States, in “offshore transactions” in reliance upon Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and the applicable laws of the jurisdictions where such offers

and sales are made. The Offer shall comprise an offer for sale of up to 15,731,942 Equity Shares (the “**Offered Shares**”), comprising (i) up to 7,180,642 Equity Shares by Ambadevi; and (ii) up to 2,154,192 Equity Shares by Ashoka; (iii) up to 5,650,000 Equity Shares by the Promoter Group Selling Shareholders and (iv) up to 747,108 Equity Shares by the Individual Selling Shareholders (*as set out in Schedule I*) (and such offer for sale, the “**Offer for Sale**”). The number of Equity Shares eligible to be Offered by each of the Investor Selling Shareholders, Promoter Group Selling Shareholders and Individual Selling Shareholders are set out in Schedule I. The Offer may also include allocation of Equity Shares to certain Anchor Investors, on a discretionary basis, by the Company and the Investor Selling Shareholders in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations.

- (B) The board of directors of the Company (the “**Board of Directors**”) has, pursuant to a resolution dated March 30, 2022 approved the Offer. Ambadevi and Ashoka have approved the sale of their respective Investor Offered Shares through the Offer for Sale by their board resolutions, each dated April 7, 2022 and consented to such participation in the Offer for Sale pursuant to their letters each dated April 25, 2022. The Individual Selling Shareholders and the Promoter Group Selling Shareholders have consented to the sale of their respective Individual Offered Shares through the Offer for Sale by their letters as set out in Schedule I.
- (C) The Company and the Selling Shareholders have approached the BRLMs to manage the Offer as book running lead managers. Axis, DAM Capital and JM Financial have accepted the engagement in terms of the Fee Letter dated April 25, 2022 (the “**Fee Letter**”), subject to the terms and conditions set out therein.
- (D) The agreed fees and expenses payable to the BRLMs for managing the Offer are set out in the Fee Letter.
- (E) Pursuant to the SEBI ICDR Regulations, the BRLMs are required to enter into this Agreement with the Company and the Selling Shareholders to set forth certain additional terms and conditions for and in connection with the Offer.

NOW, THEREFORE, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 All capitalized terms used in this Agreement, including the recitals, shall, unless specifically defined herein, have the meanings assigned to them in the DRHP, the RHP and the Prospectus (each as defined hereafter), as the context requires. In the event of any inconsistencies or discrepancies, the definitions provided in the DRHP, the RHP and the Prospectus shall prevail. The following terms shall have the meanings ascribed to such terms below:

“**Affiliate**”, with respect to any person, means (a) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such person, (b) any other person which is a holding company, subsidiary or joint venture of such person, and/or (c) any other person in which such person 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 a shareholder beneficially holding, directly or indirectly through one or more intermediaries, 20% or more interest in the voting power of that person is presumed to have a significant influence over that person; provided that, Ambadevi and Ashoka will not be regarded as Affiliates of the Company and *vice versa*. In addition, for the purposes of this Agreement the “**Promoters**”, members of the “**Promoter Group**” and “**Group Companies**” are deemed to be Affiliates of the Company. For purposes of this definition, (i) the terms “**holding company**” and “**subsidiary**” have the meanings set out in Sections 2(46) and 2(87) of the Companies Act, 2013 and (ii) the terms “**Promoter**”, “**Promoter Group**” and “**Group Companies**” have the meanings set out in the DRHP, RHP and Prospectus and in accordance with the SEBI ICDR Regulations. For the avoidance of doubt, any reference in this Agreement to Affiliates in Clauses 4.1 (xliii) to 4.1 (xlviii), Clauses 5.1 (xix), (xx) and (xxv), Clauses 5.2 (xxvi) to 5.2 (xix), Clauses 5.3 (xxxii) to 5.3 (xix) shall only include any party that would be deemed an “affiliate” under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable. Further, the references to “Affiliates” in Clauses 5.1 (xxi) to 5.1 (xxiv) (both inclusive) shall only mean to include any party that is controlled by Ashoka or Ambadevi, respectively, as the case may be. For the purpose of this Agreement, the Investor Selling Shareholders and its Affiliates shall not be considered Affiliates of the Company and *vice versa*. For avoidance of doubt, it is hereby clarified that the portfolio companies, the limited partners and the non-controlling shareholders

of the Investor Selling Shareholders shall not be considered “Affiliates” of the Investor Selling Shareholders for the purpose of this Agreement;

“**Agreement**” means this Offer Agreement entered into between the Parties;

“**Allotment**” means allotment of the Equity Shares pursuant to the transfer of the Offered Shares by the Selling Shareholders pursuant to the Offer for Sale to the successful Bidders;

“**Applicable Law**” means any applicable law, bye-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement or notice of any regulatory body), listing agreements with the Stock Exchanges (as hereafter defined), compulsory guidance, industry code of practice (voluntary or otherwise), rule of court or directive, delegated or subordinate legislation in any applicable jurisdiction, in 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 Securities Contracts (Regulation) Rules, 1957, the Companies Act (as hereafter defined), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the Foreign Exchange Management Act, 1999 and rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India, the RoC (as hereafter defined), SEBI, the Reserve Bank of India, the Stock Exchanges (as hereafter defined) or by any other Governmental Authority or any court or tribunal (and similar agreements, rules, regulations, orders and directions in force in other countries where the Offer is to be launched or marketed);

“**Companies Act**” or “**Companies Act, 2013**” means the Companies Act, 2013, as amended from time to time, along with all applicable rules notified thereunder;

“**Confidential Information**” has the meaning ascribed to it in Clause 13.1;

“**Control**” has the meaning set out under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and the terms “**Controlling**” and “**Controlled**” shall be construed accordingly. For the avoidance of doubt, any reference in this Agreement to ‘Control’ includes any party that would be deemed to be in “control” under the U.S. Securities Act;

“**COVID-19**” shall mean a public health emergency of international concern which has been declared as a pandemic by the World Health Organization on March 11, 2020;

“**Dispute**” has the meaning ascribed to it in Clause 15.1;

“**Draft Red Herring Prospectus**” or “**DRHP**”, “**Red Herring Prospectus**” or “**RHP**” and “**Prospectus**” refer to the offering documents used or to be used in connection with the Offer, as filed or to be filed with the Securities and Exchange Board of India, the Stock Exchanges (as hereafter defined) and the RoC (as hereafter defined), as applicable, together with any addenda or corrigenda thereto;

“**ESOP 2007**” means Uniparts Employee Stock Option Plan – 2007, as amended from time to time;

“**Encumbrance**” means any and all pre-emptive rights, liens, mortgages, pledges, trusts, charges or any other encumbrances (including an option given to any person to acquire the Equity Shares) or transfer restrictions, present or future;

“**Fee Letter**” has the meaning ascribed to it in Recital (C);

“**Environmental Laws**” has the meaning ascribed to it in Clause 4.1(xxxvii);

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

“**Governmental Licenses**” has the meaning ascribed to it in Clause 4.1(xxxv);

“**ICAI**” has the meaning ascribed to it in Clause 4.1(xxviii);

“**IND AS**” has the meaning ascribed to it in Clause 4.1 (xxix);

“**Indemnified Parties**” has the meaning ascribed to it in Clause 19.1;

“**Indemnifying Parties**” has the meaning ascribed to it in Clause 19.5;

“**Individual Offered Shares**” shall mean such number of Equity Shares, in the aggregate, offered for sale by Individual Selling Shareholders in the Offer;

“**Individual Selling Shareholder Statements**” shall mean all statements made or confirmed by an Individual Selling Shareholder in writing to the extent of information specifically pertaining to itself and its respective portion of the Individual Offered Shares;

“**Investor Offered Shares**” shall mean such number of Equity Shares, in the aggregate, offered for sale by the Investor Selling Shareholders in the Offer, subject to such changes thereto as may be permitted under Applicable Law;

“**Investor Selling Shareholders Statements**” shall mean all statements made or confirmed by the Investor Selling Shareholders to the extent of information specifically pertaining to itself and the Investor Offered Shares in the Offer Documents;

“**March 16 Circular**” shall mean the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021;

“**Material Adverse Change**” means (i) in relation to the Company, individually or in the aggregate, a material adverse change or any development reasonably likely to result in a prospective material adverse change, as determined by the BRLMs in their sole discretion, whether or not arising in the ordinary course of business, (a) in the reputation, condition (financial, legal or otherwise), assets, liabilities, earnings, profits, cash flows, business, management, operations or prospects of the Company and its Subsidiaries, either individually or taken as a whole (including any material loss or interference with its business from fire, explosions, flood, epidemic, pandemic (man-made or natural), or any significant escalation in the severity of the ongoing COVID-19 pandemic and/or governmental measures imposed in response to COVID-19 pandemic or other calamity, whether or not covered by insurance, or from court or governmental action, order or decree and any change pursuant to any restructuring), (b) on the ability of the Company to consummate the transactions contemplated by, or fulfil its obligations under, this Agreement or the Fee Letter or the Underwriting Agreement (if executed), including the issuance, sale and allotment / transfer of the Equity Shares contemplated herein or therein, or (c) on the ability of the Company and its Subsidiaries, either individually or taken as a whole, to conduct their businesses or to own or lease their assets or properties in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased as described in the DRHP, RHP or Prospectus (exclusive of amendments, supplements, notices, corrections or corrigenda); and (ii) in relation to any of the Selling Shareholders, individually or in the aggregate, a material adverse change or any development reasonably likely to result in a prospective material adverse change, as determined by the BRLMs in their sole discretion, on the ability of such Selling Shareholder to perform its respective obligations under, or consummate the transactions contemplated by this Agreement, the Fee Letter or the Underwriting Agreement (if executed);

“**Offer Documents**” refers to, collectively, the DRHP, RHP, Preliminary Offering Memorandum, Prospectus, Offering Memorandum, Bid cum Application Form, including Abridged Prospectus, and any addenda or corrigenda thereto, respectively;

“**Offering Memorandum**” means the offering memorandum with respect to the Offer consisting of the Prospectus and the final international wrap to be used for offers and sales to persons outside India, together with all supplements, corrections, amendments and corrigenda thereto;

“**Preliminary Offering Memorandum**” means the preliminary offering memorandum with respect to the Offer consisting of the Red Herring Prospectus and the preliminary international wrap to be used for offers

and sales to persons outside India, together with all supplements, corrections, amendments and corrigenda thereto;

“**Price Band**” means the price band between and including the Floor Price and Cap Price, including any revisions thereof. The Price Band and the minimum Bid Lot size for the Offer will be decided by the Company and the Investor Selling Shareholders in consultation with the BRLMs, and will be advertised in an English national daily newspaper and a Hindi national daily newspaper, Hindi being the regional language of the place where the registered office of the Company is located, each with wide circulation, at least two Working Days prior to the Bid/ Offer Opening Date;

“**Promoter Group Offered Shares**” shall mean such number of Equity Shares, in the aggregate, offered for sale by Promoter Group Selling Shareholders in the Offer;

“**Promoter Group Selling Shareholder Statements**” shall mean all statements made or confirmed by a Promoter Group Selling Shareholder to the extent of information specifically pertaining to itself and its respective portion of the Promoter Group Offered Shares;

“**Qualified Institutional Buyer**” or “**QIB**” shall mean a ‘qualified institutional buyer’ as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.

“**Restricted Party**” shall mean a person that is: (i) listed on, or directly or indirectly, owned or controlled by a person listed on, or acting on behalf of a person listed on, any Sanctions List; or (ii) located, registered, domiciled or has its principal place of business in, incorporated under the laws of, or owned (directly or indirectly) or controlled (directly or indirectly) by, or acting on behalf of, a person located in or organized under the laws of a country or territory that is the target of country-wide or territory-wide Sanctions (as defined herein); or (iii) otherwise a target of Sanctions (“**target of Sanctions**” signifying a person with whom a U.S. person or other person required to comply with the relevant Sanctions would be prohibited or restricted by law from engaging in trade, business or other activities);

“**RoC**” means the Registrar of Companies, Delhi and Haryana, at Delhi;

“**Sanctions**” means: (i) the economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by: (a) the United States government; (b) the United Nations; (c) the European Union or its Member States; (d) Switzerland; (e) the United Kingdom; or (f) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury (“**OFAC**”), United Nations Security Council, the United States Department of State, the Bureau of Industry and Security of the United States, Department of Commerce (including, without limitation, the designation as a “specially designated national or blocked person” thereunder) and Her Majesty’s Treasury (“**HMT**”) or (g) any other relevant sanctions authorities (collectively, the “**Sanctions Authorities**”); or (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. International Emergency Economic Powers Act of 1977, the U.S. Iran Sanctions of 1996, the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Freedom and Counter-Proliferation Act of 2012, the Iran Threat Reduction and Syria Human Rights Act of 2012, Section 1245 of the National Defence Authorization Act of 2012, the U.S. Trading With the Enemy Act of 1917, the U.S. United Nations Participation Act of 1945 or the U.S. Syria Accountability and Lebanese Sovereignty Restoration Act of 2003, each as amended, or any enabling legislation or executive order relating thereto;

“**Sanctions List**” means the “Specially Designated Nationals and Blocked Persons” List, the “Foreign Sanctions Evaders” List and the “Sectoral Sanctions Identifications” List maintained by OFAC, the United Nations Security Council 1267/1989/2253 Committee’s Sanction List, the Consolidated List of Financial Sanctions Targets maintained by HMT, the EU consolidated list of persons, groups and entities subject to “EU Financial Sanctions” or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities;

“**Stock Exchanges**” means, together, BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are proposed to be listed;

“**Subsidiaries**” means, collectively, the Subsidiaries of the Company, namely, Gripwel Fasteners Private Limited, Uniparts USA Limited, Uniparts Olsen Inc., Gripwel Conag Private Limited, Uniparts India GmbH and Uniparts Europe B.V.;

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

“**Underwriting Agreement**” has the meaning ascribed to it in Clause 2.3; and

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

1.2 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;
- (iii) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation save and except when used as defined terms;
- (iv) references to the word “include” or “including” shall be construed without limitation;
- (v) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (vi) references to any Party to this Agreement or any other agreement or deed or instrument shall include its successors, legal heirs or permitted assigns;
- (vii) any reference to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (viii) any reference to days, unless clarified to mean Working Days or business days, shall mean calendar days;
- (ix) any reference to a recital, clause, paragraph or annexure is, unless indicated to the contrary, a reference to a recital, clause, paragraph or annexure of this Agreement; and
- (x) time is of the essence in the performance of the Parties’ obligations under this Agreement. If any time period specified herein is extended in accordance with the terms of this Agreement, such extended time shall also be of the essence.

2. BOOK BUILDING

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

2.2 All allocations and Allotments and the Basis of Allotment (except in respect of Anchor Investors) shall be finalized by the Company in consultation with the BRLMs and the Designated Stock Exchange, in accordance with the SEBI ICDR Regulations and other Applicable Law. Allocation to Anchor Investors shall be made on a discretionary basis by the Company and the nominee director on behalf of the Investor

Selling Shareholders in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations and other Applicable Law.

- 2.3 The Parties agree that entering into this Agreement or the Fee Letter shall not create any obligation, agreement or commitment, whether express or implied, on the BRLMs to purchase 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 or the Selling Shareholders or their Affiliates. For the avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment between the Parties with respect to purchasing, financing or underwriting the Equity Shares. In the event that the Company, the Selling Shareholders and the BRLMs enter into an Underwriting Agreement, such agreement shall, among other matters, include customary representations and warranties, conditions as to closing of the Offer, lock-up, indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the BRLMs, and as may be mutually agreed between the Parties.

3. OFFER TERMS

- 3.1 The Company and the Investor Selling Shareholders in consultation with the BRLMs, shall decide the Price Band (including any revisions thereto) and the Offer Price.
- 3.2 The Company or the Selling Shareholders shall not, without the prior approval of the BRLMs, file the DRHP, the RHP or the Prospectus with SEBI, the Stock Exchanges, the RoC or any other authority whatsoever or issue the Preliminary Offering Memorandum or the Offering Memorandum in connection therewith, as may be applicable.
- 3.3 The Company and the Investor Selling Shareholders shall determine the Bid/Offer Opening Date and Bid/Offer Closing Date, including the Bid/Offer Closing Date applicable to the Qualified Institutional Buyers and the Anchor Investor Bid/Offer Period, in consultation with the BRLMs.
- 3.4 The Company shall, in consultation with the BRLMs, make applications to the Stock Exchanges for listing of its Equity Shares, and shall obtain in-principle and final listing and trading approvals from the Stock Exchanges and shall, prior to filing of the Red Herring Prospectus, choose one of the Stock Exchanges as the Designated Stock Exchange. The Company undertakes that all the steps will be taken, in consultation with the BRLMs, for the completion of the necessary formalities for listing and commencement of trading of the Equity Shares at the Stock Exchanges within such time period as prescribed under Applicable Law. The Investor Selling Shareholders, the Promoter Group Selling Shareholder Statements and the Individual Selling Shareholders shall provide reasonable support, information and documentation in respect of the Investor Selling Shareholders Statements, Promoter Group Selling Shareholder Statements and Individual Selling Shareholder Statements, respectively.
- 3.5 The Company shall obtain authentication on the SEBI complaints redressal system and, in consultation with the BRLMs, shall set up an investor grievance redressal system to redress all Offer related grievances to the satisfaction of the BRLMs and in compliance with Applicable Law. The Company shall appoint, and have at all times for the duration of this Agreement, a compliance officer, in relation to compliance with SEBI ICDR Regulations in relation to the Offer and to attend to matters relating to investor grievances. The Investor Selling Shareholders agree to use reasonable endeavours to assist the Company and the BRLMs in redressal of investor grievances, only in the event that such investor grievances pertain to their respective Investor Selling Shareholder Statements and the Investor Offered Shares. The Individual Selling Shareholders or the Promoter Group Selling Shareholders, as the case may be, agree to assist the Company and the BRLMs in redressal of investor grievances, in the event that such investor grievances pertain to such Individual Selling Shareholders Statements or the Promoter Group Selling Shareholders Statements, as the case may be, and matters related thereto.
- 3.6 The Company shall take such steps as are necessary to ensure the completion of Allotment and dispatch of the letters of allotment or Allotment Advice, including any revisions, if required, and refund orders to the Bidders including non-resident Indians soon after the Basis of Allotment is approved by Designated Stock Exchange within the time prescribed under Applicable Law, and, in the event of failure to do so, the Company shall ensure payment of interest to the applicants in respect of which there was such a failure, as required under Applicable Law. Each of the Individual Selling Shareholders or the Promoter Group Selling Shareholders, as the case may be, shall extend reasonable cooperation to the Company, as may be required

in relation to their respective Individual Offered Shares or the Promoter Group Offered Shares, as the case may be, in accordance with Applicable Law, to facilitate the process of listing the Equity Shares on the Stock Exchanges. Each of the Investor Selling Shareholders shall extend reasonable cooperation to the Company, as may be required in relation to their respective Investor Offered Shares, in accordance with Applicable Law, to facilitate the process of listing the Equity Shares on the Stock Exchanges.

- 3.7 The Company shall ensure that all commissions, brokerage and fees payable to the BRLMs in relation to the Offer shall be paid within the prescribed time under Applicable Law and the Fee Letter, and as provided under the agreements to be entered into with the underwriters and sub-brokers/stock brokers, etc. and Applicable Law. All amounts payable to the BRLMs in accordance with the terms of the Fee Letter, shall be payable directly from the Public Offer Account after transfer of funds from the Escrow Accounts to the Public Offer Account and immediately on receipt of final listing and trading approvals from the Stock Exchanges. For the avoidance of doubt, the costs, fees and expenses with respect to the Offer shall be borne by the Company and the Selling Shareholders as stated in Clause 20.1 of this Agreement.
- 3.8 The Company, Directors, the Company's Affiliates, the Individual Selling Shareholders, the Promoter Group Selling Shareholders and the Investor Selling Shareholders shall not resort to any legal proceedings in respect of any matter having a bearing, directly or indirectly, on the Offer, except with the BRLMs' prior approval, other than any legal proceedings initiated by the Company, the Individual Selling Shareholders, the Promoter Group Selling Shareholders and/or the Investor Selling Shareholders against any of the BRLMs or proceedings initiated by parties under existing shareholders agreements and amendments thereto. The Company, its Affiliates, Directors, the Individual Selling Shareholders, the Promoter Group Selling Shareholders, and the Investor Selling Shareholders, on becoming aware, shall keep the BRLMs immediately informed in writing of the details of any legal proceedings that they may initiate (other than the legal proceedings against the BRLMs) or, be required to defend in connection with any matter that may have a bearing, directly or indirectly, on the Offer.
- 3.9 The Selling Shareholders shall, severally and not jointly, reimburse, in proportion to their respective Offered Shares, any expenses and interest incurred by the Company on behalf of the Selling Shareholders for any delays in making refunds as required under the Companies Act and any other Applicable Law, provided that none of the Selling Shareholders shall be responsible or liable for payment of such expenses or interest, unless such delay is solely and directly attributable to an act or omission of such Selling Shareholder. The Selling Shareholders shall not access the money raised pursuant to the Offer for Sale until final listing and trading approvals in relation to the Equity Shares are received from the Stock Exchanges.
- 3.10 Each of the Company and the Selling Shareholders acknowledges and agrees that the Equity Shares have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and accordingly, the Equity Shares will be offered and outside the United States, in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and in accordance with the applicable laws of the jurisdiction where those offers and sales are made.
- 3.11 The Company undertakes that, until the Equity Shares have been listed and have commenced trading pursuant to the Offer or until the Bid monies are refunded and ASBA Accounts are unblocked because of, *inter-alia*, failure to obtain listing and trading approvals in relation to the Offer or under-subscription in the Offer, as applicable, no further issue or offer of share capital whether by way of issue of bonus issue, preferential allotment, rights issue or issue of share capital in any other manner shall be made during the period commencing from the filing of the DRHP with SEBI other than in connection with the grant of employee stock options in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the "**SEBI SBEB Regulations**"), which scheme has been disclosed in the DRHP and shall be disclosed in the RHP and the Prospectus.
- 3.12 The obligations of the BRLMs in relation to the Offer shall be conditional on, the following:
 - (i) any change in the type and quantum of securities proposed to be offered in the Offer by the Company, or in the terms and conditions of the Offer being made only with the prior written consent of the BRLMs;

- (ii) existence of market conditions, whether in India or globally, before launch of the Offer being, in the sole opinion of the BRLMs, satisfactory for the launch of the Offer;
- (iii) the absence of, in the sole opinion of the BRLMs, any Material Adverse Change;
- (iv) the Company providing true, authentic, correct and valid information, reports, statements, declarations, undertakings, clarifications, documents and certifications for the purposes of the Offer Documents, and each of the Individual Selling Shareholders, the Promoter Group Selling Shareholders and the Investor Selling Shareholders providing true, authentic, correct and valid information, reports, statements, declarations, undertakings, clarifications, documents and certifications in respect of the Individual Selling Shareholders Statements, Promoter Group Selling Shareholders Statements and the Investor Selling Shareholders Statements, respectively;
- (v) due diligence having been completed to the satisfaction of the BRLMs, including to enable the BRLMs to file any due diligence certificate with SEBI (and any other regulatory or supervisory authority) and any other certificates as are customary in offerings of the kind contemplated herein;
- (vi) the terms and conditions of the Offer having been finalized to the satisfaction of the BRLMs, including the Price Band, the Offer Price, the Anchor Investor Offer Price and the size of the Offer;
- (vii) completion of all applicable requirements (including receipt of all necessary approvals and authorizations and compliance with the conditions, if any, specified therein, in a timely manner) and compliance with all Applicable Law and receipt of and compliance with all consents and waivers under applicable contracts and instruments, including financing arrangements with the Company's or its Subsidiaries' lenders, and disclosures in the Offer Documents, all to the satisfaction of the BRLMs;
- (viii) the Company confirming that it has applied for, and receiving, prior to the filing of the RHP with the RoC, confirmation from its lenders that there is no existing default under its financing or loan arrangements;
- (ix) completion of all documentation for the Offer, including the Offer Documents, and the execution of certifications (including from the statutory auditors of the Company and the auditors comfort letter), undertakings, customary legal opinions (including opinions of the Company's Indian legal counsel on the date of the DRHP and at closing; and opinions of the Selling Shareholders' Indian and international legal counsel, as applicable/necessary, at closing, in each case in form and substance satisfactory to the BRLMs), consents from lenders, and customary agreements, including the Underwriting Agreement, and where necessary, such agreements shall include provisions such as representations and warranties, conditions as to closing of the Offer, covenants, including relating to lock-up requirements *force majeure*, indemnity and contribution, in form and substance satisfactory to the BRLMs, and as may be mutually agreed between the Parties;
- (x) receipt of any necessary or desirable reports, documents, papers or information from the Company and its Directors to enable the BRLMs to file their report with SEBI and to enable them to verify that the statements made in the Offer Documents are true and correct in all material aspects and do not include any untrue statement of a material fact, or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, or when required under Applicable Law, to enable the BRLMs to cause the filing of the post-Offer reports;
- (xi) the benefit of a clear market to the BRLMs prior to the Offer, and in connection therewith, no offering of debt or equity or any warrants or options or hybrid securities of any type shall be undertaken, without prior consultation with, and written approval of, the BRLMs (except for the grant of employee stock options in accordance with the SEBI SBEB Regulations, which schemes have been disclosed in the DRHP and shall be disclosed in the RHP and the Prospectus), and no transfer/sale of any type of securities of the Company shall be undertaken by the Promoters (other than transfers *inter se* the Promoters and Promoter Group, in accordance with Applicable Law and this Agreement and sales, if any, of any Equity Shares prior to the filing of the RHP with the RoC, with the prior approval of the BRLMs);

- (xii) the receipt of approval from the internal committees of the BRLMs, which approval may be given in the sole determination of each such committee; and
 - (xiii) the absence of any of the events referred to in Clause 22.2(vi) and the absence of any breach of the terms of this Agreement or the Fee Letter by the Company or its Directors, or the Selling Shareholders, as the case may be.
- 3.13 For avoidance of doubt, it is clarified that: (i) if any conditions specified in Clause 3.13 have not been satisfied, each BRLM shall, in its sole discretion, have the right to unilaterally terminate this Agreement with respect to itself immediately, by giving notice in writing to the other Parties; and (ii) the BRLMs shall have the right to withhold submission of the DRHP, the RHP or the Prospectus to SEBI, the RoC or the Stock Exchanges, as applicable, in the event that any of the information requested by the BRLMs is not promptly made available by the Company or any of its Affiliates or Directors or by the respective Selling Shareholders (where such information has been reasonably requested of the Selling Shareholders), in accordance with the respective terms set out under this Agreement.
- 3.14 The Parties agree that, in the event of under subscription in the Offer, the Equity Shares will be allotted in the following order:
- (i) all the Equity Shares offered by the Investor Selling Shareholders;
 - (ii) next, the Equity Shares offered by the Individual Selling Shareholders; and
 - (iii) next, the Equity Shares offered by the Promoter Group Selling Shareholders;
- will be allotted in the manner set forth in the Offer Documents.
- 3.15 The rights, obligations, representations, warranties, covenants and undertakings and indemnities, if any, of each of the Parties under this Agreement shall be several and not joint. Furthermore, it is clarified that the Investor Selling Shareholders shall not be held responsible for any acts of commission or omission of the other Parties. However, the Investor Selling Shareholders shall share the costs and reimburse the Company in the manner agreed in Clauses 3.9 and 20 of this Agreement.

4. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE COMPANY

- 4.1 The Company hereby represents, warrants and covenants to the BRLMs as of the date hereof, the date of the Draft Red Herring Prospectus, the Red Herring Prospectus, the Bid/ Offer Period and the date of Allotment that:
- (i) each of the Offer Documents as of their respective dates has been, and shall be prepared in compliance with the Applicable Laws, including without limitation, the Companies Act and the SEBI ICDR Regulations, and (i) contains, or shall contain, disclosure or information that is required to be disclosed as per Applicable Law and is true and adequate to enable prospective investors to make a well-informed decision with respect to an investment in the Offer; and (ii) does not, and shall not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading;
 - (ii) the Promoters are the ‘promoters’ of the Company in terms of the Companies Act 2013 and the SEBI ICDR Regulations and are the only persons who are in Control of the Company and have been named as promoters in the latest annual return filed by the Company with the RoC;
 - (iii) there are no ‘group companies’ of the Company, which are covered under the applicable accounting standards or considered material by the Board of Directors;
 - (iv) except for the exemption sought pursuant to the letter dated April 25, 2022, from identifying and disclosing of Navjit Bindra, sister of the spouse of Promoter Paramjit Singh Soni and as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, there are no other ‘Promoter Group’ members of the Company;
 - (v) each of the Company and its Subsidiaries has been duly incorporated, registered and is validly existing and in good standing (where applicable) under Applicable Law, has the corporate power

and authority to own or lease its movable and immovable properties and to conduct its business (including as described in the Offer Documents) and except as disclosed in the DRHP no steps have been taken for their winding up, liquidation or receivership under Applicable Law; and that except for the Subsidiaries disclosed in the DRHP and as will be disclosed in the RHP and the Prospectus, the Company does not have any other subsidiary, joint venture or associate and does not hold any interest in any other entity. Further, the Company commenced its business operations after obtaining the certificate of commencement of business, in compliance with Applicable Law;

- (vi) except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, the operations of the Company and its Subsidiaries have been generally conducted in compliance with Applicable Law during the last 10 (ten) years, except where non-compliance would not reasonably be expected to result in a Material Adverse Change;
- (vii) all of the issued and outstanding share capital of the Company and its Subsidiaries has been duly authorized, validly issued and fully paid;
- (viii) all Equity Shares were issued free and clear of any pre-emptive rights (other than any such rights as have been duly waived at the time of issuance), liens, mortgages, pledges, trusts, charges or any other encumbrances, both present and future. The Company does not have any outstanding securities convertible into or exercisable or exchangeable for Equity Shares or any other right, which would entitle any person with any option to receive Equity Shares after the date of the DRHP (other than employee stock options granted or that may be granted under ESOP 2007 in accordance with the SEBI SBEB Regulations, which scheme has been disclosed in the DRHP and shall be disclosed in the RHP and the Prospectus);
- (ix) the Company is eligible to undertake the Offer in terms of the SEBI ICDR Regulations and all other Applicable Law, and fulfills the general and specific requirements in respect thereof;
- (x) all the Equity Shares of the Promoters which are being locked-in are eligible for computation of promoter's contribution under Regulation 15 of the SEBI ICDR Regulations and that the Company shall procure and ensure that the Promoters will not dispose of, sell or transfer or otherwise encumber such Equity Shares during the period starting from the date of filing of the DRHP until the date of Allotment;
- (xi) pursuant to Regulation 37 of the SEBI ICDR Regulations, the Company, the Promoters, the Promoter Group, and the Directors 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;
- (xii) the Company, the Promoters, the Promoter Group, and the Directors have not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer;
- (xiii) the Company, the Promoters, the Promoter Group and the Directors have not taken, nor shall take, directly or indirectly, any action designed, or that may be reasonably expected, to cause, or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares;
- (xiv) it has obtained, or shall obtain, all necessary approvals and consents, which may be required under Applicable Law or contractual arrangements by which it or its Affiliates may be bound, in relation to the Offer, and has complied, and shall comply, with all the statutory formalities, including the terms and conditions of such approvals and all Applicable Law in relation to the Offer or any other matter incidental thereto, and, in particular, that written consents or waivers of lenders and any other third party having any pre-emptive rights (direct or indirect) in respect of the Equity Shares or the Offer have been duly obtained (to the extent applicable) and it has complied, or agrees to comply, with the terms and conditions of such approvals or waivers, and, further, it has obtained written consent or approval, where required, for the use of information procured from the public domain or third parties and included, and as will be included, in the Offer Documents and it is not in breach of any agreement or obligation with respect to such third party's confidential or proprietary information and such third party has acknowledged that such information is based on or derived from the sources that it believes to be reliable and accurate;

- (xv) it is (as on the date of this Agreement) and shall be compliant with all requirements of Applicable Law, including the SEBI Listing Regulations and the SEBI ICDR Regulations, in respect of corporate governance, including in relation to constitution of the Board of Directors and committees thereof, to the extent so required; neither it nor any of its Subsidiaries is in default under, or in violation of, any indenture, mortgage, deed of trust, loan or credit agreement or any other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which the Company or its Subsidiaries are bound or to which their properties or assets are subject. Further, except as disclosed in the DRHP and will be disclosed in the RHP and the Prospectus, there has been no notice or communication, written or otherwise, issued by any third party to the Company or its Subsidiaries with respect to any default or violation of, or seeking acceleration of repayment with respect to, any indenture, loan or credit agreement, or any other agreement or instrument to which the Company or its Subsidiaries are a party or by which any such entity is bound or to which any such entities' properties or assets are subject;
- (xvi) the Company has validly obtained approval for the Offer through a resolution of the Board of Directors dated March 30, 2022.
- (xvii) none of the (i) Company or any of its Promoters or Directors has been declared as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI; (ii) Company's Promoters or Directors has been declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018; and (iii) Company nor its Promoters or Directors have been declared as fraudulent borrowers by any lending banks, financial institution or consortium, in accordance with the terms of the 'Master Directions on Frauds – Classification and Reporting by commercial banks and select FIs' dated July 1, 2016, as updated, issued by the RBI;
- (xviii) none of the Company, its Subsidiaries, its Promoters, Promoter Group, Directors, or companies with which any of the Promoters or the Directors are associated as a promoter or director, has been debarred, or prohibited, from accessing the capital markets by SEBI or restrained from buying, selling, or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court, or has any actions initiated against them by SEBI, nor have there been any violations of securities laws committed by them in the past and no such proceedings are pending against them, or was or is a promoter, director or person in Control of, or associated with, any other company which is declared to be a vanishing company. Further, none of the Promoters or Directors associated as a promoter or director of any company that has been suspended from trading by any recognised stock exchange, as described in the SEBI General Order No. 1 of 2015. Additionally, the names of the Directors do not appear in the list of disqualified directors issued by the Ministry of Corporate Affairs and the registrar of companies;
- (xix) the DRHP does not trigger any criteria mentioned in the Securities and Exchange Board of India (Framework for Rejection of Draft Offer Documents) Order, 2012, and the Securities and Exchange Board of India (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020;
- (xx) the Supplemental Offer Materials are prepared in compliance with Applicable Law and do not conflict or will not conflict with the information contained in any Offer Document;
- (xxi) none of the Directors are or were directors of any company at a time when the shares of such company were: (a) suspended from trading by any stock exchange(s) during the five years preceding the date of filing the DRHP with SEBI; or (b) delisted;
- (xxii) the Company, its Directors and the Promoters are not and have not been a promoter of any company that is an exclusively listed company on a derecognised, non-operational or exited stock exchange, which has failed to provide the trading platform or exit to its shareholders within 18 months or such extended time as permitted by the SEBI. None of the Directors or Promoter of the Company has been a promoter or whole-time director of any company which has been compulsorily delisted in terms of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 during the last ten (10) years preceding the date of filing the Draft Red Herring Prospectus with the SEBI. Each Director has a single, valid and subsisting director identification number. None of the

Directors', Promoter or members of the Promoter Group or Group Companies' name appears on the watch-out investors list for wilful defaulters;

- (xxiii) In accordance with Regulation 54 of the SEBI ICDR Regulations, any transactions in the Equity Shares by the Promoters and Promoter Group members between the date of filing of the Draft Red Herring Prospectus and the date of closure of the Offer shall be reported by the Promoters and Promoter Group member(s) to the Company, which shall in turn inform the Stock Exchanges, within 24 hours of such transactions.
- (xxiv) except as disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and the Prospectus, there are no material frauds committed against the Company in the preceding five years;
- (xxv) the Company, the Promoters and Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, as amended, to the extent notified and applicable;
- (xxvi) all related party transactions entered into by the Company and its Subsidiaries during the period for which financial statements have been disclosed in the DRHP and will be disclosed in the RHP and Prospectus, have been (i) disclosed in the financial statements included in the Offer Documents in accordance with the Companies Act and relevant accounting standards; and (ii) entered into in compliance with Applicable Law;
- (xxvii) each of this Agreement and the Fee Letter has been duly authorized, executed and delivered by the Company and is a valid and legally binding instrument, enforceable against the Company in accordance with its terms;
- (xxviii) the execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement, the Fee Letter, each of the Offer Documents and any other agreement that it has or may enter into in connection with the Offer will not conflict with, result in a breach or violation of, or imposition of any lien, charge or encumbrance on any property or assets of the Company or its Subsidiaries, contravene any provision of Applicable Law or constitutional documents of the Company or any agreement or other instrument binding on the Company or its Subsidiaries, taken as a whole, or any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company, its Subsidiaries, and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by the Company of its obligations under this Agreement, the Fee Letter, each of the Offer Documents or any other agreement that it has or may enter into in connection with the Offer, except such as have been obtained or shall be obtained prior to the completion of the Offer;
- (xxix) it presently does not intend or propose to alter its capital structure for six months from the Bid/Offer Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly, for Equity Shares) whether on a preferential basis or by way of issue of bonus shares or on a rights basis or by way of further public issue of Equity Shares or qualified institutional placements or otherwise;
- (xxx) since December 31, 2021 there have not been any developments that result, or would reasonably be expected to result, in the consolidated financial statements included in the DRHP not providing a true and fair view of the financial position of the Company together with the Company's interest in its Subsidiaries, and there has not occurred any Material Adverse Change, except as disclosed in the DRHP and will be disclosed in the RHP and Prospectus. The Company shall inform the BRLMs of important developments with respect to the business, operations and finances of the Company until the listing and commencement of trading of the Equity Shares; and shall make prompt, true and fair disclosure of all material developments that take place between the date of filing of the RHP and the date of Allotment, which may have a material effect on the Company, by issuing public notices in all the newspapers where the pre-issue advertisement is published;
- (xxxi) it shall furnish complete financial statements, annual reports and other relevant documents and papers, including information relating to pending litigation to enable the BRLMs to corroborate,

incorporate and verify all necessary information and statements given in the Offer Documents. The Company shall ensure that the financial information included in the Offer Documents shall be certified by the statutory auditors who (i) are an independent chartered accountants, including within the rules of the code of professional ethics of the Institute of Chartered Accountants of India (the “ICAI”); (ii) have been appointed in accordance with Applicable Law; and (iii) have subjected themselves to the peer review process of the ICAI and hold a valid certificate issued by the ICAI’s Peer Review Board;

- (xxxii) the restated consolidated financial statements in respect of the nine months ended December 31, 2021 and Fiscal Years 2021, 2020 and 2019, as included in the DRHP (and to the extent will be included in the RHP and Prospectus), together with the related annexures and notes, (a) have been prepared in accordance with Indian Accounting Standards (“**Ind AS**”) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (“**Ind AS Rules**”), applied on a consistent basis throughout the periods involved and are in conformity with the requirements of the Companies Act, have been audited in accordance with Indian generally accepted auditing standards and have been restated in accordance with the requirements of the SEBI ICDR Regulations, and have been examined by Rakesh Banwari & Co., Chartered Accountants, as described in their report dated March 22, 2022, which is included in the DRHP, and (b) present truly and fairly on a consolidated basis, the information required to be stated therein and the financial position of the Company at the dates indicated and the statement of profit and loss and cash flows of the Company for the periods specified. The selected financial data and the summary financial information included in the Offer Documents present truly and fairly the information shown therein and have been extracted correctly from the audited and restated financial statements included in the Offer Documents. Further, except as disclosed in the DRHP and as will be disclosed in the RHP and the Prospectus, there are no auditor qualifications which have not been given effect to in the restated financial statements included in the Offer Documents;
- (xxxiii) in compliance with the SEBI ICDR Regulations, it has uploaded on its website (i) the audited standalone financial statements for the nine months ended December 31, 2021 and Fiscal Years 2021, 2020 and 2019 of the Company (at the link disclosed in the Draft Red Herring Prospectus); and (ii) the audited financial statements for the nine months ended December 31, 2021 and Fiscal Years 2021, 2020 and 2019 of such material subsidiaries as identified in accordance with the relevant threshold prescribed under the SEBI ICDR Regulations;
- (xxxiv) the statement of tax benefits, as included in the DRHP, has been examined by the Statutory Auditors of the Company, is true and correct, and accurately describes the special tax benefits (under direct and indirect tax laws) available to the Company and its shareholders and material subsidiaries of the Company (identified in accordance with the SEBI Listing Regulations);
- (xxxv) each of the Company and its Subsidiaries maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management’s general and specific authorizations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with applicable accounting standards/principles and to maintain accountability for their respective assets; (iii) access to assets of the Company and its Subsidiaries are permitted only in accordance with management’s general or specific authorizations; and (iv) the recorded assets of the Company and its Subsidiaries are compared to existing assets at reasonable intervals of time, and appropriate action is taken with respect to any differences. Further, the Board of Directors of the Company and board of directors of each of the Subsidiaries have laid down “internal financial controls” (as defined under Section 134 of the Companies Act) to be followed by them and such internal financial controls are adequate and operating effectively, in accordance with the provisions of Section 134(5)(e) of the Companies Act and the Companies (Accounts) Rules, 2014, as amended. The Company’s statutory auditors have certified that for each of the the nine months ended December 31, 2021 and Fiscal Years 2021, 2020 and 2019, the Company has adequate internal financial controls system in place and the operating effectiveness of such controls are in accordance with Section 143 of the Companies Act and the ‘*Guidance Note on Audit of Internal Financial Controls Over Financial Report*’ issued by the Institute of Chartered Accountants of India. Since the end of the Company’s most recent audited Fiscal Year, there has been (a) no material weakness or other deficiency in either Company’s or any of its Subsidiaries’ internal control over financial reporting (whether or not remediated); and (b) no change in the Company or its Subsidiaries’ internal control over financial reporting that has

materially affected, or is reasonably likely to materially affect, the Company's or its Subsidiaries' internal control over financial reporting.

- (xxxvi) the Company has entered into agreements with the National Securities Depository Limited and Central Depository Services (India) Limited for the dematerialization of the outstanding Equity Shares, including Equity Shares proposed to be issued pursuant to the Offer;
- (xxxvii) all of the Equity Shares held by the Promoters, members of the Promoter Group, Directors and key managerial personnel of the Company (in terms of the Companies Act) are and shall be in dematerialized form;
- (xxxviii) except as disclosed in the DRHP and except as will be disclosed in the RHP and the Prospectus, the Company and its Subsidiaries possess all the necessary permits, licenses, approvals, consents and other authorizations (collectively, "**Governmental Licenses**") issued by, and have made all necessary declarations and filings with, the appropriate central, state, local or foreign regulatory agencies or bodies, for the business carried out by the Company and its Subsidiaries as of the date hereof and as described in the Offer Documents, and all such Governmental Licenses are valid and in full force and effect and no notice of proceedings has been received relating to the revocation or modification of any such Governmental Licenses. Further, in the case of Governmental Licenses which are required in relation to the Company's and its Subsidiaries' business as described in the DRHP and which have not yet been obtained or have expired, each of the Company and its Subsidiaries has made the necessary applications for obtaining or renewing such Governmental Licenses, as applicable, and no such application has been rejected by any concerned authority or, to the knowledge of the Company, is subject to any adverse outcome. Furthermore, the terms and conditions of all such Governmental Licenses have been duly complied with in all material respects. Further, except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, the Company or any of the Subsidiaries (from such time as they became subsidiaries of the Company) has not, at any stage, been refused or denied the grant, by any appropriate central, state or local regulatory agency, of (i) any Governmental License, other than environmental law related Governmental Licenses, since April 1, 2015; and/or (ii) any environmental law related Governmental Licenses in the past, except where a refusal or denial in granting of such Governmental License would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change;
- (xxxix) the ESOP 2007, as on the date of adoption of and the grant of stock options pursuant to such scheme, was compliant with the Applicable Law, including the Companies Act, 1956, as amended and/ or Companies Act, 2013, as applicable, and the Guidance Note on Accounting for Employee Share-based Payments, issued by the ICAI; and the grant of shares or stock options pursuant to such plan, complies with and shall comply with Applicable Law, including the SEBI SBEB Regulations and the Guidance Note on Accounting for Employee Share-based Payments, and has been accurately disclosed in the DRHP, and shall be accurately disclosed in the RHP and Prospectus;
- (xl) except as disclosed in the DRHP and except as will be disclosed in the RHP and the Prospectus, the Company and its Subsidiaries (a) are in compliance with all Applicable Law relating to pollution or the protection of human health and safety, the environment or hazardous or toxic substances or wastes, the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances ("**Environmental Laws**"), (b) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their businesses, (c) are in compliance with all material terms and conditions of any such permit, license or approval, (d) there are no notices of any pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against the Company or its Subsidiaries, and (e) there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation. There are no material costs or liabilities associated with Environmental Laws (including any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties);

- (xli) none of the Company or its Subsidiaries are in breach of their constitutional documents or any agreement or any instrument binding on them or any Applicable Law by the: (i) authorization, execution and delivery of this Agreement, the Fee Letter or any of the Offer Documents, or (ii) performance by the Company of its obligations under this Agreement, the Fee Letter or any of the Offer Documents, or (iii) compliance by the Company with the terms of this Agreement, the Fee Letter or any of the Offer Documents;
- (xlii) except as disclosed in the DRHP and except as will be disclosed in the RHP and the Prospectus, no labor problem or dispute with the employees of the Company or its Subsidiaries exists or is threatened or imminent. The Company is not aware of any existing or imminent labor disturbance by the employees of any of its or its Subsidiaries' principal suppliers, contractors or customers, except as would not reasonably be expected to result in a Material Adverse Change. No Key Managerial Personnel who has been named in the Draft Red Herring Prospectus, has terminated or indicated or expressed to the Company, a desire to terminate his or her relationship with the Company. Further, the Company has no intention to terminate the employment of any Key Managerial Personnel whose name appears in the Draft Red Herring Prospectus;
- (xliii) neither the Company nor any of its Subsidiaries, nor any director, officer, employee, agent, representative of the Company, has taken or will take any action, directly or indirectly, (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, entertainment or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Prevention of Corruption Act, 1988, U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "FCPA"), the U.K. Bribery Act, 2010, any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any similar statutes or law of any other relevant jurisdiction, or the rules or regulations thereunder; or (iii) has used any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its Affiliates have conducted their businesses in compliance with (i) applicable anti-corruption laws, and (ii) the FCPA, and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws and with the representation and warranty contained herein;
- (xliv) the operations of the Company, and its Subsidiaries are and have been conducted at all times in compliance with all applicable financial recordkeeping and reporting requirements, the anti-money laundering statutes and the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the "Anti-Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company, the Subsidiaries or, any of its Affiliates with respect to the Anti-Money Laundering Laws is pending or to the best knowledge of the Company, threatened;
- (xlv) neither the Company nor any of its Subsidiaries, directors, officers, and to the best of our knowledge employees, or any person acting on their behalf:
 - (A) is, or is owned or controlled by or 50% or more owned in the aggregate by or is acting on behalf of, a Restricted Party;
 - (B) located, organized or resident in a country or territory that is, or whose government is, the subject of general export, import, economic, financial or investment Sanctions embargo that broadly prohibit dealings with that country or territory;
 - (C) have engaged in, or are now engaged in, and will engage in, or have any plans to engage

in any dealings or transactions with or for the benefit of any Restricted Party, or in any country or territory, that at the time of such dealing or transaction is or was the subject of Sanctions; or

- (D) has received notice of or is aware of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority;
- (xlvi) the Company acknowledges that the Equity Shares have not been nor will be registered under the U.S. Securities Act and they may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares are being offered and sold to persons outside the United States that are deemed to have made the representations with respect to each that are included in the Offer Documents;
- (xlvii) neither the Company nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), directors, officers, employees, agents or representatives, has directly or indirectly, taken any action or made offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security, under circumstances that would require registration of the Equity Shares under the U.S. Securities Act. The Company will not, and will cause their affiliates (as defined in Rule 501(b) of the U.S. Securities Act) and any person acting on its or their behalf not to, directly or indirectly, solicit any offer to buy, sell or make any offer of sale of, or otherwise negotiate in respect of any security (as defined in the U.S. Securities Act) which is or will be “integrated” (as the term is used in Rule 502 under the U.S. Securities Act) with the sale of the Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act;
- (xlviii) Neither the Company, nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on its or their behalf has engaged or will engage, in connection with the Offer, in any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D under the U.S. Securities Act;
- (xlix) in connection with the Offer neither the Company, nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (as such term is defined in Regulation S) with respect to the Equity Shares;
- (l) the Company is a “foreign private issuer” as such term is defined in Regulation S and there is no “substantial U.S. market interest” as defined in Regulation S in the Equity Shares or any security of the same class or series as the Equity Shares;
- (li) neither the Company nor its affiliates (as defined in Rule 501(b) of the U.S. Securities Act) nor any person acting on its or their behalf has taken or will take any action to facilitate the creation of a public secondary market in the United States for the Equity Shares.
- (lii) there are no persons with registration rights or other similar rights to have any Equity Shares registered by the Company under the U.S. Securities Act or otherwise.
- (liii) it is not necessary in connection with the offer, sale and delivery of the Equity Shares in the manner contemplated by this Agreement to register the Equity Shares under the U.S. Securities Act.
- (liv) the statements in the DRHP, RHP and Prospectus, as the case may be, under the section “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” accurately and fully describe: (i) (a) the accounting policies that the Company believes to be the most important in the portrayal of the Company’s financial condition and results of operations and which require management’s most difficult, subjective or complex judgments (“**Critical Accounting Policies**”), (b) the uncertainties affecting the application of Critical Accounting Policies, and (c) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and (ii) (a) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur, and (b) neither the

Company nor any of the Subsidiaries is engaged in any transactions with, or have any obligations to, its unconsolidated entities (if any) that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or the Subsidiaries, including structured finance entities and special purpose entities, or otherwise engage in, or have any obligations under, any off-balance sheet transactions or arrangements. As used herein, the phrase reasonably likely refers to a disclosure threshold lower than more likely than not; and the description set forth in the DRHP, RHP or Prospectus, as the case may be, under the section “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” presents fairly and accurately the factors the management of the Company believes have in the past and may in the foreseeable future affect the financial condition and results of operations of the Company and its Subsidiaries;

- (lv) each of the Company and its Subsidiaries owns and possesses or has right to use all trademarks, trade names, licenses, approvals, trade secrets and other similar rights (collectively, “**Intellectual Property Rights**”) that are reasonably necessary to conduct its businesses as now conducted and as described in the Offer Documents; and the expected expiration of any of such Intellectual Property Rights would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change. Except as disclosed in the Draft Red Herring Prospectus and will be disclosed in the Red Herring Prospectus and the Prospectus, the Company and its Subsidiaries have not received from any third party, any notice of infringement of, or conflict in relation, to any Intellectual Property Right;
- (lvi) the Company and each of its Subsidiaries has (i) good and marketable, legal and valid title to all the properties owned by it, free and clear of all security interests, mortgages, liens, encumbrances, equities, claims, defects, options, third party rights, conditions, restrictions and imperfections of title, except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus; and (ii) valid and enforceable rights to lease all its respective leased properties (which rights are in full force and effect), and the purpose for which such properties are used by the Company or its Subsidiaries, as applicable, is permitted under the respective lease or other such arrangements; and neither the Company nor any of its Subsidiaries has received any notice of initiation of any legal action or proceedings against it in relation to the properties referred in this Clause;
- (lvii) except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, there are no outstanding litigation involving the Company, Subsidiaries, the Directors, and the Promoters in relation to (A) criminal proceedings; (B) actions by regulatory or statutory authorities or Governmental Authority; (C) taxation; (D) other pending civil litigation above the materiality threshold as determined by the Company pursuant to the policy of materiality adopted by the board of directors of the Company pursuant to a resolution dated March 22, 2022; and (E) there are no disciplinary actions including penalty imposed by the SEBI or stock exchanges against the Promoters in the last five financial years including outstanding action;
- (lviii) the Company and each of its Subsidiaries have filed all respective tax returns for the last eight (8) financial years that are required to have been filed by them pursuant to Applicable Laws, and paid or made provision for all taxes due pursuant to such returns or pursuant to any assessment received by them respectively, except (a) for such taxes, if any, as are being contested in good faith and which have been disclosed as contingent liabilities in the financial statements included in the Draft Red Herring Prospectus; or (b) where such omission, individually or in the aggregate, will not result in Material Adverse Change. There are no tax liens, audits or investigations pending, or to the best of the knowledge of the Company, threatened, against the Company or on any properties or assets of the Company;
- (lix) Except as disclosed in the DRHP and as will be disclosed in the RHP and the Prospectus, no change or restructuring of the ownership structure of the Company or the Subsidiaries is proposed or contemplated. Further, all issues and allotment of equity shares by the Company and the Subsidiaries have been made in compliance with Section 67 of the Companies Act, 1956 or Section 42 of the Companies Act, 2013, as applicable;

- (lx) Since the date of the latest annual financial statements included in the DRHP, the Company has not acquired or divested any company or entity; accordingly, no *pro forma* financial information or financial statements are required to be disclosed in the DRHP under the SEBI ICDR Regulations with respect to any acquisitions and/or divestments made by the Company. The Company confirms that, if required to be disclosed, it shall comply with all requirements under the SEBI ICDR Regulations in relation to the preparation and disclosure of *pro forma* financial information in connection with the Offer. Further, the Company shall, in connection with any acquisitions or divestments, obtain all certifications or confirmations from its statutory auditors as required under Applicable Law or as required by the BRLMs. Additionally, it is confirmed that the Company will intimate the BRLMs prior to acquiring, investing or divesting in any company or entity until commencement of listing and trading of the Equity Shares;
 - (lxi) prior to the filing of the Red Herring Prospectus with the RoC, the Company shall provide the BRLMs with unaudited financial statements, consisting of a balance sheet and profit and loss statement prepared by the management (“**Management Accounts**”) for the period commencing from the date of restated financial statements included in the Red Herring Prospectus and ending on the month which is prior to the month in which the Red Herring Prospectus is filed with the RoC; provided, however, that if the date of filing of the Red Herring Prospectus with the RoC occurs prior to the fifteenth day of such month, the Management Accounts shall only be provided for the period ending on the penultimate month prior to the filing of the Red Herring Prospectus;
 - (lxii) there shall be only one denomination for the Equity Shares, unless otherwise permitted by Applicable Law;
 - (lxiii) each of the Company and its Subsidiaries has insurance covering its properties, facilities, raw materials, finished goods and other stock (including during transit), operations and businesses, which insurance, in the reasonable judgment of the Company, is in amounts and insures against such losses and risks as are adequate to protect the Company and its Subsidiaries’ businesses; all such insurance is in full force and effect; except as disclosed in the Draft Red Herring Prospectus and as will be disclosed in the Red Herring Prospectus and the Prospectus, each of the Company and its Subsidiaries are in compliance with the material terms of such insurance; and neither the Company nor its Subsidiaries has (i) received any notice from any insurer or agent of such insurer under its current policies that material capital improvements or other expenditures are required or necessary to be made in order to continue such insurance; (ii) any material insurance claims which have been rejected or are pending; or (iii) any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage at reasonable cost from similar insurers as may be necessary to continue its business.
 - (lxiv) the Company, its Affiliates and any person acting on its or their behalf shall comply with the selling restrictions for the Offer to be set forth in the Preliminary Offering Memorandum and the Offering Memorandum in the section titled “Selling Restrictions”.
- 4.2 The Company shall provide all relevant information to the BRLMs for a period of three financial years from the date of listing of the Equity Shares on the Stock Exchanges and allow disclosure of the same to enable the BRLMs to comply with the requirements under the SEBI circular dated January 10, 2012 on “disclosure of track record of the public issues managed by merchant bankers”, or any amendments thereto.
- 4.3 All representations, warranties, undertakings and covenants in this Agreement or the Fee Letter relating to or given by the Company (on behalf of the Company or its Directors, officers, employees, or Affiliates) have been made by the Company after due consideration and inquiry, and the BRLMs may seek recourse from the Company for any breach of any such representation, warranty, undertaking or covenant.
- 5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE SELLING SHAREHOLDERS**
- 5.1 Each of the Investor Selling Shareholders severally and not jointly, hereby represents, warrants and covenants to the BRLMs as of the date hereof and the date of the Red Herring Prospectus that:

- (i) it has been duly incorporated, registered and is validly existing and is in good standing under Applicable Laws and no steps have been taken for its winding up, liquidation or receivership under Applicable Law;
- (ii) it is the legal and beneficial holder of, has good and valid title to and the corporate power and authority to sell the Investor Offered Shares (and both Ambadevi and Ashoka have consented to the inclusion of the the Investor Offered Shares as part of the Offer for Sale by way of consent letters as set out in Schedule I), which have been acquired and are held by it in full compliance with Applicable Law;
- (iii) each of this Agreement and the Fee Letter has been duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against it in accordance with its terms;
- (iv) it has not taken and will not take, directly or indirectly, any action designed to or that might be reasonably expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares;
- (v) it is in compliance with Companies (Significant Beneficial Owners) Rules, 2018, as amended to the extent applicable ;
- (vi) it has not been debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court;
- (vii) it has not been declared as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI or as a fraudulent borrowers by any lending banks, financial institution or consortium, in accordance with the terms of the 'Master Directions on Frauds – Classification and Reporting by commercial banks and select FIs' dated July 1, 2016, as updated, issued by the RBI;
- (viii) it is not, and shall not be, in breach of its constitutional documents or any agreement or instrument binding on it or any Applicable Law, by the (i) authorization, execution and delivery of this Agreement, the Fee Letter or any of the Offer Documents by it, (ii) offer, sale and delivery of the Investor Offered Shares, (iii) performance by it of its obligations under this Agreement, the Fee Letter or any of the Offer Documents, or (iv) compliance by it with the terms of this Agreement, the Fee Letter or the Offer Documents;
- (ix) the Investor Offered Shares (a) are fully paid, and are held, and will be held at the time of transfer pursuant to the Offer for Sale, by it in dematerialized form; (b) have been held by it for a period of at least one year preceding filing of the DRHP with SEBI; and (c) are and shall be transferred pursuant to the Offer for Sale free and clear of any Encumbrances;
- (x) the Investor Selling Shareholders shall deliver the Investor Offered Shares into an escrow account maintained by an escrow agent appointed in this regard, in terms of a share escrow agreement to be entered into among the Company, the Selling Shareholders and such share escrow agent;
- (xi) it shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making a bid in the Offer, except for fees or commission for services rendered in relation to the Offer;
- (xii) it has not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer;
- (xiii) except for this Agreement, any underwriting agreement that it may enter into with the BRLMs and other syndicate members, and the Fee Letter, there are no contracts, agreements or understandings between Selling Shareholders and any person for a brokerage commission, finder's fee or other like payment in connection with the Offer;

- (xiv) it hereby authorizes the Company to take all actions in respect of the Offer for Sale; and on its behalf in accordance with Section 28 of the Companies Act, 2013;
- (xv) it undertakes that it shall provide support and cooperation and shall disclose and furnish to the Company and the BRLMs, promptly, all information, documents, certificates, reports and particulars for the purposes of the Offer as may be reasonably required or requested by the BRLMs or their Affiliates in relation to: (i) any pending, threatened or potential litigation, arbitration, complaint or notice that may affect the Investor Offered Shares; (ii) any other material development, relating to it or the Investor Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the BRLMs to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any Applicable Law. They undertake to promptly inform the BRLMs 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;
- (xvi) it declares that its respective Investor Selling Shareholders Statements are true and accurate in all material respects and do not contain any untrue statement of a material fact, nor omit to state a material fact required to be stated by it in the Offer Documents, in order to make such Investor Selling Shareholders Statements not misleading, in the light of the circumstances under which they are made.
- (xvii) the information and confirmations contained in their respective consent letters, each dated April 25, 2022, are true, correct and complete.
- (xviii) it shall not, without the prior written consent of the Book Running Lead Managers, during the period commencing from the date of this Agreement until the earlier of (both days included) (a) the date of Allotment; or (b) failure of the Offer, or (c) the date on which the Board of Directors of the Company decide to not undertake the Offer, - offer, transfer, pledge, sell, dispose of or create any Encumbrances in relation to its Investor Offered Shares; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of the Investor Offered Shares by it pursuant to the Offer for Sale as contemplated in the Offer Documents.

Notwithstanding anything contained in this Clause or this Agreement, nothing contained herein shall be applicable on any offering, transfer, sale, pledge or any other form of disposal or Encumbrance to any securities issued by the Investor Selling Shareholders to its security holders;

- (xix) none of it, its affiliates (as defined in Rule 501(b) of the U.S. Securities Act) or any person acting on their behalf has engaged or will engage, in connection with the Offer, in any form of general solicitation or general advertising within the meaning of Rule 502 (c) under the U.S. Securities Act. In connection with the Offer, neither it nor any of their respective affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf has engaged or will engage in any directed selling efforts (as such term is defined in Regulation S).
- (xx) none of it, its affiliates (as defined in Rule 501(b) of the U.S. Securities Act) or any person acting on their behalf shall not, directly or indirectly, solicit any offer to buy, sell or make any offer or sale of, or otherwise negotiate in respect of any security (as defined in the U.S. Securities Act) which is or will be “integrated” (as the term is used in Rule 502 of the U.S. Securities Act) with the sale of Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act.
- (xxi) Neither it, nor its Affiliates, directors, officers, employees, agents, representatives or any persons acting on any of their behalf:
 - (i) is, or is owned or controlled by or 50% or more owned in aggregate by or is acting on behalf of, a Restricted Party;
 - (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of a general export, import, economic, financial or investment Sanctions embargo that broadly prohibit dealings with that country or territory;

- (iii) have been engaged in, are now engaged in, and will engage in any dealings or transactions with or for the benefit of any Restricted Party, or in any country or territory, that at the time of such dealing or transaction is or was the subject of Sanctions; and
 - (iv) has received notice of and or is aware of any claim, action, suit, proceeding or investigation against them with respect to Sanctions by any Sanctions Authority.
- (xxii) it shall not, and shall not permit or authorize any of its Affiliates, directors, officers, employees, agents, representatives or any persons acting on their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the Offer to any subsidiary, joint venture partner or other individual or entity in any manner that would result in a violation of any Sanctions by, or could result in the imposition of Sanctions against, any individual or entity (including any individual or entity participating in the offering, whether as underwriter, advisor, investor or otherwise) or becoming a Restricted Party.
- (xxiii) Neither it, nor its respective Affiliates, nor any director, officer, employee, agent, or representative, or other person associated with or acting on its or their behalf, has taken or will take any action (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any “government official” (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Prevention of Corruption Act, 1988, the FCPA, the U.K. Bribery Act, 2010, any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any similar statutes or law of any other relevant jurisdiction, or the rules or regulations thereunder; or (iii) has used any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. Each Investor Selling Shareholder, and its respective Affiliates have conducted their businesses in compliance with (i) applicable anti-corruption laws, and (ii) the FCPA, and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws and with the representation and warranty contained herein.
- (xxiv) its operations and the operations of its respective Affiliates are and have been conducted at all times in compliance with relevant financial recordkeeping and reporting requirements applicable to the respective entities, and the applicable Anti-Money Laundering Laws, and no action, suit or proceeding by or before any Governmental Authority or body involving it with respect to such Anti-Money Laundering Laws is pending or threatened.
- (xxv) neither it, nor any of its respective affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any director, officer, employee, agent or representative of each of the Investor Selling Shareholders has, directly or indirectly, taken any action or made offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security, under circumstances that would require the registration of the Equity Shares under the U.S. Securities Act.

5.2 Each of the Individual Selling Shareholders severally and not jointly, hereby represents, warrants and covenants to the BRLMs as of the date hereof and up to the date of commencement of listing and trading of the Equity Shares of the Company that:

- (i) each of this Agreement and the Fee Letter has been duly authorized, executed and delivered by them and is a valid and legally binding instrument, enforceable against them in accordance with its terms;
- (ii) it has not taken and will not take, directly or indirectly, any action designed to or that might be reasonably expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares;

- (iii) it has not been adjudged bankrupt/insolvent/unable to pay their debts in India or elsewhere, nor are any such proceedings pending against them;
- (iv) it is the legal and beneficial holder of, and have good and valid title to, its respective portions of the Individual Offered Shares (and has consented to the inclusion of its Individual Offered Shares as part of the Offer for Sale by way of consent letters as set out in Schedule I) and it has the legal power and authority to sell the Individual Offered Shares, which have been acquired and are held by it in full compliance with Applicable Law. Further, it is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable to it;
- (v) it has not been debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court and they are not associated with the securities market in any manner;
- (vi) it has not been declared as (i) a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI; or (ii) a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 or (iii) a fraudulent borrowers by any lending banks, financial institution or consortium, in accordance with the terms of the 'Master Directions on Frauds – Classification and Reporting by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the RBI;;
- (vii) it is not, and shall not be, in breach of any agreement or instrument binding on it or any Applicable Law, by the (i) authorization, execution and delivery of this Agreement, the Fee Letter or any of the Offer Documents by it, (ii) offer, sale and delivery of the Individual Offered Shares, (iii) performance by it of their obligations under this Agreement, the Fee Letter or any of the Offer Documents, or (iv) compliance by them with the terms of this Agreement, the Fee Letter or any of the Offer Documents;
- (viii) the Individual Offered Shares (a) are fully paid, and are held, and will be held at the time of transfer pursuant to the Offer for Sale, by it in dematerialized form; (b) have been held by it for a period of at least one year preceding filing of the DRHP with SEBI; and (c) shall be transferred pursuant to the Offer for Sale free and clear of any pre-emptive rights, liens, mortgages, charges, pledges or any other encumbrances;
- (ix) the Individual Selling Shareholders shall deliver the Individual Offered Shares into an escrow account maintained by an escrow agent appointed in this regard, in terms of a share escrow agreement to be entered into among the Company, the Selling Shareholders, and such share escrow agent,;
- (x) pursuant to Regulation 37 of the SEBI ICDR Regulations, 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;
- (xi) it has not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer;
- (xii) it has, or shall have, prior to the filing of the RHP with the RoC, obtained all necessary approvals and consents (including approval required from the Reserve Bank of India for transfer of the Individual Offered Shares pursuant to the Offer, as may be required) that may be required under Applicable Law and/or contractual arrangements by which they may be bound, and have complied, and shall comply, with all terms and conditions of such approvals and all Applicable Laws in relation to the Offer;
- (xiii) except for this Agreement, any underwriting agreement that they may enter into with the BRLMs and other syndicate members, and the Fee Letter, there are no contracts, agreements or understandings between Individual Selling Shareholders and any person for a brokerage commission, finder's fee or other like payment in connection with the Offer;

- (xiv) it shall not, without the prior written consent of the BRLMs, during the period commencing from the date of this Agreement until the date of Allotment, directly or indirectly: (i) issue, offer, transfer, lend, pledge, sell, contract to sell or issue, sell any option or contract to purchase, purchase any option or contract to sell or issue, grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any Equity Shares or any securities convertible into or exercisable or exchangeable for Equity Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Equity Shares or any other securities convertible into or exercisable as or exchangeable for Equity Shares; (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise; other than the Individual Offered Shares pursuant to the Offer, and transfers of Equity Shares *inter se* the Promoter and Promoter Group, in accordance with Applicable Law;
- (xv) it declares that their respective Individual Selling Shareholders Statements are true, fair and accurate in all material respects and do not contain any untrue statement of a material fact, nor omit to state a material fact required to be stated by them in the Offer Documents about or in relation to them, their respective Individual Offered Shares and Offer for Sale by them, respectively, in order to make such Individual Selling Shareholders Statements not misleading in the light of the circumstances under which they are made;
- (xvi) it has authorized the Company to take all actions in respect of the Offer for Sale; and on its behalf in accordance with Section 28 of the Companies Act, 2013;
- (xvii) it undertakes that it shall provide support and cooperation and shall disclose and furnish to the Company and the BRLMs, promptly, all information, documents, certificates, reports and particulars for the purposes of the Offer as may be required or requested by the BRLMs or their Affiliates including those relating to: (i) any pending, threatened or potential litigation, arbitration, complaint or notice that may affect the Offer or the Offered Shares; (ii) any other material development, relating to them or their portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the BRLMs to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any Applicable Laws. They undertake to promptly inform the BRLMs and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the Stock Exchange. In the absence of such intimation from it, such information, confirmation and certifications shall be considered updated;
- (xviii) it shall not, without the prior written consent of the Book Running Lead Managers, during the period commencing from the date of this Agreement until the earlier of (both days included) (a) the date of Allotment; or (b) the date on which the Bid monies are refunded on account of, *inter alia*, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, (d) the date on which the Board of Directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of its Individual Offered Shares or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Individual Offered Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Individual Offered Shares or any other securities convertible into or exercisable as or exchangeable for Individual Offered Shares; (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of its Individual Offered Shares or such other securities, in cash or otherwise; or (iv) engage in any publicity activities prohibited under Applicable Law in any jurisdiction in which the Individual Offered Shares are being offered, during the period in which it is prohibited under such Applicable Law; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of the Individual Offered Shares by it pursuant to the Offer for Sale as contemplated in the Offer Documents. Further, it shall not, without the prior written intimation to the Book Running Lead Managers transfer or sell any of its non-Offered Shares and such

transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI.

- (xxvi) none of it, its affiliates (as defined in Rule 501(b) of the U.S. Securities Act) or any person acting on their behalf has engaged or will engage, in connection with the Offer, in any form of general solicitation or general advertising within the meaning of Rule 502 (c) under the U.S. Securities Act. In connection with the Offer, neither it nor any of their respective affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf has engaged or will engage in any directed selling efforts (as such term is defined in Regulation S);
- (xxvii) none of it, its affiliates (as defined in Rule 501(b) of the U.S. Securities Act) or any person acting on their behalf shall not, directly or indirectly, solicit any offer to buy, sell or make any offer or sale of, or otherwise negotiate in respect of any security (as defined in the U.S. Securities Act) which is or will be “integrated” (as the term is used in Rule 502 of the U.S. Securities Act) with the sale of Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act;
- (xxviii) Neither it, nor its Affiliates, directors, officers, employees, agents, representatives or any persons acting on any of their behalf:
 - (v) is, or is owned or controlled by or 50% or more owned in aggregate by or is acting on behalf of, a Restricted Party;
 - (vi) located, organized or resident in a country or territory that is, or whose government is, the subject of a general export, import, economic, financial or investment Sanctions embargo that broadly prohibit dealings with that country or territory;
 - (vii) have been engaged in, are now engaged in, and will engage in any dealings or transactions with or for the benefit of any Restricted Party, or in any country or territory, that at the time of such dealing or transaction is or was the subject of Sanctions; and
 - (viii) has received notice of and or is aware of any claim, action, suit, proceeding or investigation against them with respect to Sanctions by any Sanctions Authority.
- (xxix) it shall not, and shall not permit or authorize any of its Affiliates, directors, officers, employees, agents, representatives or any persons acting on their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the Offer to any subsidiary, joint venture partner or other individual or entity in any manner that would result in a violation of any Sanctions by, or could result in the imposition of Sanctions against, any individual or entity (including any individual or entity participating in the offering, whether as underwriter, advisor, investor or otherwise) or becoming a Restricted Party;
- (xxx) Neither it, nor its respective Affiliates, nor any director, officer, employee, agent, or representative, or other person associated with or acting on its or their behalf, has taken or will take any action (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any “government official” (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Prevention of Corruption Act, 1988, the FCPA, the U.K. Bribery Act, 2010, any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any similar statutes or law of any other relevant jurisdiction, or the rules or regulations thereunder; or (iii) has used any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. Each of Individual Selling Shareholders and its respective Affiliates have conducted their businesses in compliance with (i) applicable anti-corruption laws, and (ii) the FCPA, and have instituted and maintain and will continue to maintain

policies and procedures designed to promote and achieve compliance with such laws and with the representation and warranty contained herein;

- (xxxi) its operations and the operations of its respective Affiliates are and have been conducted at all times in compliance with relevant financial recordkeeping and reporting requirements applicable to the respective entities, and the applicable Anti-Money Laundering Laws, and no action, suit or proceeding by or before any Governmental Authority or body involving it with respect to such Anti-Money Laundering Laws is pending or threatened;
- (xix) neither it, nor any of its respective affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any director, officer, employee, agent or representative of each of the Individual Selling Shareholders has, directly or indirectly, taken any action or made offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security, under circumstances that would require the registration of the Equity Shares under the U.S. Securities Act.

5.3. Each of the Promoter Group Selling Shareholders severally and not jointly, hereby represents, warrants and covenants to the BRLMs as of the date of the Draft Red Herring Prospectus, the Red Herring Prospectus, the Bid/ Offer Period and the date of Allotment that:

- (i) each of this Agreement and the Fee Letter has been duly authorized, executed and delivered by them and is a valid and legally binding instrument, enforceable against them in accordance with its terms;
- (ii) it has not taken and will not take, directly or indirectly, any action designed to or that might be reasonably expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares;
- (iii) it has not been adjudged bankrupt/insolvent/unable to pay their debts in India or elsewhere, nor are any such proceedings pending against them;
- (iv) it is the legal and beneficial holder of, and have good and valid title to, their respective portions of the Promoter Group Offered Shares (and has consented to the inclusion of its Promoter Group Offered Shares as part of the Offer for Sale by way of consent letters as set out in Schedule I) and it has the legal power and authority to sell the Promoter Group Offered Shares, which have been acquired and are held by it in full compliance with Applicable Law. Further, it is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable to it;
- (v) it has not been debarred or prohibited (including any partial, interim, ad-interim prohibition or prohibition in any other form) from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court and they are not associated with the securities market in any manner;
- (vi) it has not been declared as (i) a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI; or (ii) a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 or (iii) a fraudulent borrowers by any lending banks, financial institution or consortium, in accordance with the terms of the 'Master Directions on Frauds – Classification and Reporting by commercial banks and select FIs' dated July 1, 2016, as updated, issued by the RBI;
- (vii) it is not, and shall not be, in breach of any agreement or instrument binding on it or any Applicable Law, by the (i) authorization, execution and delivery of this Agreement, the Fee Letter or any of the Offer Documents by it, (ii) offer, sale and delivery of the Promoter Group Offered Shares, (iii) performance by it of their obligations under this Agreement, the Fee Letter or any of the Offer Documents, or (iv) compliance by them with the terms of this Agreement, the Fee Letter or any of the Offer Documents;
- (viii) the Promoter Group Offered Shares (a) are fully paid, and are held, and will be held at the time of transfer pursuant to the Offer for Sale, by it in dematerialized form; (b) have been held by it for a period of at least one year preceding filing of the DRHP with SEBI; and (c) shall be transferred

pursuant to the Offer for Sale free and clear of any pre-emptive rights, liens, mortgages, charges, pledges or any other encumbrances;

- (ix) the Promoter Group Selling Shareholders shall deliver the Promoter Group Offered Shares into an escrow account maintained by an escrow agent appointed in this regard, in terms of a share escrow agreement to be entered into among the Company, the Selling Shareholders;
- (x) pursuant to Regulation 37 of the SEBI ICDR Regulations, 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;
- (xi) it has not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer;
- (xii) it has, or shall have, prior to the filing of the RHP with the RoC, obtained all necessary approvals and consents (including approval required from the Reserve Bank of India for transfer of the Promoter Group Offered Shares pursuant to the Offer, as may be required) that may be required under Applicable Law and/or contractual arrangements by which they may be bound, and have complied, and shall comply, with all terms and conditions of such approvals and all Applicable Laws in relation to the Offer;
- (xiii) except for this Agreement, any underwriting agreement that they may enter into with the BRLMs and other syndicate members, and the Fee Letter, there are no contracts, agreements or understandings between the Promoter Group Selling Shareholders and any person for a brokerage commission, finder's fee or other like payment in connection with the Offer;
- (xiv) it shall not, without the prior written consent of the BRLMs, during the period commencing from the date of this Agreement until the date of Allotment, directly or indirectly: (i) issue, offer, transfer, lend, pledge, sell, contract to sell or issue, sell any option or contract to purchase, purchase any option or contract to sell or issue, grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any Equity Shares or any securities convertible into or exercisable or exchangeable for Equity Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Equity Shares or any other securities convertible into or exercisable as or exchangeable for Equity Shares; (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of Equity Shares or such other securities, in cash or otherwise; other than the Promoter Group Offered Shares pursuant to the Offer, and transfers of Equity Shares *inter se* the Promoter and Promoter Group, in accordance with Applicable Law;
- (xv) it declares that their respective Promoter Group Selling Shareholders Statements are true, fair and accurate in all material respects and do not contain any untrue statement of a material fact, nor omit to state a material fact required to be stated by them in the Offer Documents about or in relation to them, their respective Promoter Group Offered Shares and Offer for Sale by them, respectively, in order to make such Promoter Group Selling Shareholders Statements not misleading in the light of the circumstances under which they are made;
- (xvi) it has authorized the Company to take all actions in respect of the Offer for Sale; and on its behalf in accordance with Section 28 of the Companies Act, 2013;
- (xvii) it undertakes that it shall provide support and cooperation and shall disclose and furnish to the Company and the BRLMs, promptly, all information, documents, certificates, reports and particulars for the purposes of the Offer as may be required or requested by the BRLMs or their Affiliates including those relating to: (i) any pending, threatened or potential litigation, arbitration, complaint or notice that may affect the Offer or the Offered Shares; (ii) any other material development, relating to them or their portion of the Offered Shares, which may have an effect on the Offer or otherwise on the Company, to enable the Company and the BRLMs to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, or as may be required under any Applicable Laws. They undertake to promptly inform the BRLMs and the Company of any change to such information, confirmation and certifications until the date when the Equity

Shares commence trading on the Stock Exchange. In the absence of such intimation from it, such information, confirmation and certifications shall be considered updated;

- (xviii) it shall not, without the prior written consent of the Book Running Lead Managers, during the period commencing from the date of this Agreement until the earlier of (both days included) (a) the date of Allotment; or (b) the date on which the Bid monies are refunded on account of, *inter alia*, failure to obtain listing approvals in relation to the Offer or under-subscription in the Offer, (d) the date on which the Board of Directors of the Company decide to not undertake the Offer, directly or indirectly (i) offer, transfer, lend, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell or grant any option, right or warrant to purchase, lend, or otherwise transfer, dispose of or create any Encumbrances in relation to any of its Promoter Group Offered Shares or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Promoter Group Offered Shares; (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Promoter Group Offered Shares or any other securities convertible into or exercisable as or exchangeable for Promoter Group Offered Shares; (iii) publicly announce any intention to enter into any transaction described in (i) or (ii) above; whether any such transaction described in (i) or (ii) above is to be settled by delivery of its Promoter Group Offered Shares or such other securities, in cash or otherwise; or (iv) engage in any publicity activities prohibited under Applicable Law in any jurisdiction in which the Promoter Group Offered Shares are being offered, during the period in which it is prohibited under such Applicable Law; provided, however, for the avoidance of doubt, that the foregoing shall not be applicable to the transfer of the Promoter Group Offered Shares by it pursuant to the Offer for Sale as contemplated in the Offer Documents. Further, it shall not, without the prior written intimation to the Book Running Lead Managers transfer or sell any of its non-Offered Shares and such transaction, if undertaken, shall be completed prior to filing the updated Draft Red Herring Prospectus with SEBI.
- (xxxii) none of it, its affiliates (as defined in Rule 501(b) of the U.S. Securities Act) or any person acting on their behalf has engaged or will engage, in connection with the Offer, in any form of general solicitation or general advertising within the meaning of Rule 502 (c) under the U.S. Securities Act. In connection with the Offer, neither it nor any of their respective affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on their behalf has engaged or will engage in any directed selling efforts (as such term is defined in Regulation S);
- (xxxiii) none of it, its affiliates (as defined in Rule 501(b) of the U.S. Securities Act) or any person acting on their behalf shall not, directly or indirectly, solicit any offer to buy, sell or make any offer or sale of, or otherwise negotiate in respect of any security (as defined in the U.S. Securities Act) which is or will be “integrated” (as the term is used in Rule 502 of the U.S. Securities Act) with the sale of Equity Shares in a manner that would require registration of the Equity Shares under the U.S. Securities Act;
- (xxxiv) Neither it, nor its Affiliates, directors, officers, employees, agents, representatives or any persons acting on any of their behalf:
- (ix) is, or is owned or controlled by or 50% or more owned in aggregate by or is acting on behalf of, a Restricted Party;
 - (x) located, organized or resident in a country or territory that is, or whose government is, the subject of a general export, import, economic, financial or investment Sanctions embargo that broadly prohibit dealings with that country or territory;
 - (xi) have been engaged in, are now engaged in, and will engage in any dealings or transactions with or for the benefit of any Restricted Party, or in any country or territory, that at the time of such dealing or transaction is or was the subject of Sanctions; and
 - (xii) has received notice of and or is aware of any claim, action, suit, proceeding or investigation against them with respect to Sanctions by any Sanctions Authority.

- (xxxv) it shall not, and shall not permit or authorize any of its Affiliates, directors, officers, employees, agents, representatives or any persons acting on their behalf to, directly or indirectly, use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds of the Offer to any subsidiary, joint venture partner or other individual or entity in any manner that would result in a violation of any Sanctions by, or could result in the imposition of Sanctions against, any individual or entity (including any individual or entity participating in the offering, whether as underwriter, advisor, investor or otherwise) or becoming a Restricted Party;
- (xxxvi) Neither it, nor its respective Affiliates, nor any director, officer, employee, agent, or representative, or other person associated with or acting on its or their behalf, has taken or will take any action (i) in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any “government official” (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage; or (ii) that has resulted or will result in a violation by such persons of the Prevention of Corruption Act, 1988, the FCPA, the U.K. Bribery Act, 2010, any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any similar statutes or law of any other relevant jurisdiction, or the rules or regulations thereunder; or (iii) has used any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. Each of the Promoter Group Selling Shareholders, and its respective Affiliates have conducted their businesses in compliance with (i) applicable anti-corruption laws, and (ii) the FCPA, and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws and with the representation and warranty contained herein;
- (xxxvii) its operations and the operations of its respective Affiliates are and have been conducted at all times in compliance with relevant financial recordkeeping and reporting requirements applicable to the respective entities, and the applicable Anti-Money Laundering Laws, and no action, suit or proceeding by or before any Governmental Authority or body involving it with respect to such Anti-Money Laundering Laws is pending or threatened;
- (xix) neither it, nor any of its respective affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any director, officer, employee, agent or representative of each of the Promoter Group Selling Shareholders has, directly or indirectly, taken any action or made offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security, under circumstances that would require the registration of the Equity Shares under the U.S. Securities Act.

6. SUPPLY OF INFORMATION AND DOCUMENTS BY THE COMPANY

- 6.1 To the extent relevant for disclosure in the Offer Documents in accordance with Applicable Law and customary disclosure standards in order to enable prospective investors to make a well-informed investment decision, or as may be reasonably requested by the BRLMs, the Company shall promptly disclose and furnish to the BRLMs all information relating to its business, operations, financial condition and results of operations, any pending, potential or threatened litigation, arbitration, complaints or investigations, including any inquiry, show cause notice, search and seizure operations and surveys conducted by the income tax authorities, or claims or complaints filed by or before any Governmental Authority in relation to the Company or any of its Directors or Affiliates, or in relation to the Equity Shares, until commencement of trading in the Equity Shares, and shall furnish relevant documents, papers and information relating to such matters to enable the BRLMs to diligence, verify and incorporate the information and statements in the DRHP, the RHP or the Prospectus, as applicable.
- 6.2 The Company shall promptly furnish and cause its Directors and Affiliates to furnish such information, documents, certificates, reports and particulars for the purpose of the Offer as may be required or requested by the BRLMs or their Affiliates to enable them to cause the filing, in a timely manner, of such documents, certificates, reports and particulars, including any post- Offer documents, certificates (including any due

diligence certificate), reports or other information as may be required by SEBI, the Stock Exchanges, the RoC and/or any Governmental Authority in respect of the Offer, whether on or after the date of Allotment of the Equity Shares pursuant to the Offer (including information which may be required for the purpose of disclosure of the track record of public issues by the Managers or required under the SEBI circular No. CIR/MIRSD/1/2012 dated January 10, 2012) to enable the BRLMs to confirm the correctness and/or adequacy of the statements made in the Offer Documents. The Company shall also extend full cooperation to the BRLMs in connection with the foregoing.

- 6.3 The Company shall be solely responsible for the authenticity, correctness, validity and reasonableness of the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by it or its Directors, officers or employees or Affiliates or their respective officers or employees, or any other information provided in connection with the Offer Documents. In relation to certain information in the Offer Documents which has been obtained from the public domain, the Company confirms that such information has been and shall be procured from reliable third parties with appropriate authorization for the same to be used in connection with the Offer and accurately reproduced. The Company hereby expressly affirms that neither the BRLMs nor their Affiliates shall be liable in any manner for the foregoing, except to the extent of the information expressly provided by the BRLMs in writing expressly for inclusion in the Offer Documents. The Company further agrees and understands that the only such information in relation to the BRLMs comprises their respective logos, names, addresses, contact details and SEBI registration numbers.
- 6.4 Until commencement of trading of the Equity Shares on the Stock Exchanges, the Company shall promptly update the BRLMs and, at the request of the BRLMs or as may be required by Applicable Law, immediately notify SEBI, the RoC, the Stock Exchanges or any other supervisory authority or Governmental Authority and the investors of developments with respect to the business, operations and finances of the Company and its Affiliates, which would result in any of the Offer Documents containing an untrue statement of a material fact, or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading, provide information pertaining to any pending, potential or threatened litigation, arbitration or investigation in relation to the Company, its Affiliates and Directors, and to ensure that no information is left undisclosed that, if disclosed, may have an impact on the judgment of SEBI, the RoC, the Stock Exchanges or any other supervisory authority or Governmental Authority and/or the investment decision of a prospective investor with respect to the Offer.
- 6.5 Until commencement of trading of the Equity Shares on the Stock Exchanges, the Company shall keep the BRLMs informed on an immediate basis, if it encounters any difficulty due to disruption of communication systems or any other adverse circumstance which is likely to prevent or which has prevented compliance with its obligations, whether statutory or contractual, in respect of any matter pertaining to the Offer, including matters pertaining to Allotment and dispatch of refund orders, and/or demat credits for the Equity Shares.
- 6.6 The Company authorizes the BRLMs to issue and circulate the Offer Documents to prospective investors in accordance with Applicable Law.
- 6.7 The Company acknowledges and agrees that all information, documents and statements required for any purpose related to the Offer, and the Offer Documents, will be signed and authenticated by the respective authorized signatories, and that the BRLMs shall be entitled to assume without independent verification that such signatory is duly authorized by the Company to execute such documents/statements. The Company represents that all the information, reports, statements, declarations, undertakings, clarifications, documents and certifications provided or authenticated by the Company or its Affiliates or any of their respective employees or authorized signatories in connection with the Offer are authentic, true, correct and valid.
- 6.8 The Company shall sign and cause each of its Directors and the Chief Financial Officer to sign the DRHP to be filed with SEBI and RHP and the Prospectus to be filed with SEBI, the RoC and the Stock Exchanges, as applicable. Such signatures will be construed to mean that each of the DRHP, RHP and Prospectus, as of its date, gives a true and accurate description of the Company, its Directors, Subsidiaries, Promoters, Promoter Group and the Equity Shares being offered, which is adequate to enable prospective investors to make a well-informed decision with respect to an investment in the Offer and does not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein,

in light of the circumstances under which they were made, not misleading, and all opinions and intentions expressed in each of the Offer Documents are honestly held. The BRLMs shall be entitled to assume without independent verification that each such signatory is duly authorized by the Company to execute the Offer Documents.

- 6.9 The Company accepts full responsibility for any consequences of the Company or any of its Affiliates or Directors making a false statement, providing misleading information or withholding or concealing information which may have a bearing on the Offer.
- 6.10 The Company shall promptly disclose and furnish to the BRLMs such information and particulars about the Offer or in relation to itself and its Affiliates, as may be necessary in order to enable the BRLMs to file their due diligence certificates with SEBI and Offer-related reports as required under Applicable Law.

7. SUPPLY OF INFORMATION AND DOCUMENTS BY THE SELLING SHAREHOLDERS

- 7.1 The Individual Selling Shareholders and the Promoter Group Selling Shareholders shall promptly disclose and furnish to the BRLMs and the Company (including at the request of the BRLMs) documents or information about or in relation to the Individual Shareholders Statements and the Promoter Group Selling Shareholders Statements, so as to enable the preparation of the Offer Documents and to enable the BRLMs to file their due diligence certificate and reports related to the Offer for Sale of the Individual Offered Shares and the Promoter Group Offered Shares as required under Applicable Law. The Investor Selling Shareholders shall promptly disclose and furnish to the BRLMs and the Company (including at the reasonable request of the BRLMs) documents or information about or in relation to the Investor Selling Shareholders Statements, so as to enable the preparation of the Offer Documents and to enable the BRLMs to file their due diligence certificate and reports related to the Offer for Sale of the Investor Offered Shares as required under Applicable Law. In this relation, the Selling Shareholders acknowledge that the only information disclosed in the Offer Documents in relation to the BRLMs comprises the BRLMs' respective logos, names, addresses, contact details and SEBI registration numbers.
- 7.2 The Individual Selling Shareholders and the Promoter Group Selling Shareholders undertake to sign, either personally or through an authorized signatory, as the case may be, each of the Offer Documents and all agreements, certificates and undertakings required to be provided by the Individual Selling Shareholders and the Promoter Group Selling Shareholders in connection with the Offer for Sale of Individual Offered Shares and the Promoter Group Offered Shares. The Investor Selling Shareholders undertake to sign, through an authorized signatory, each of the Offer Documents and all agreements, certificates and undertakings on mutually agreeable terms as reasonably required to be provided by the Investor Selling Shareholders in connection with the Offer for Sale of Investor Offered Shares. The BRLMs shall be entitled to assume without independent verification that each such signatory is duly authorized by the Investor Selling Shareholders, the Individual Selling Shareholders and the Promoter Group Selling Shareholders.
- 7.3 The Individual Selling Shareholders and the Promoter Group Selling Shareholders authorize the BRLMs to circulate the Offer Documents to prospective investors in accordance with Applicable Law. The Investor Selling Shareholders authorize the BRLMs to circulate the Offer Documents to prospective investors in accordance with Applicable Law.
- 7.4 Until commencement of trading of the Equity Shares on the Stock Exchanges: (i) the Individual Selling Shareholders and the Promoter Group Selling Shareholders shall promptly update the BRLMs and, as may be required under Applicable Law, immediately notify SEBI, the RoC, the Stock Exchanges or any other supervisory or Governmental Authority and the investors of developments with respect to the Individual Selling Shareholders Statements and the Promoter Group Selling Shareholder Statements, which would result in any of the Offer Documents containing an untrue statement of a material fact, or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading, and to ensure that no information in relation to the Individual Selling Shareholders Statements and the Promoter Group Selling Shareholders is left undisclosed that, if disclosed, may have an impact on the judgment of SEBI, the RoC, the Stock Exchanges or any other supervisory authority or Governmental Authority and/or the investment decision of a prospective investor with respect to the Offer; (ii) the Investor Selling Shareholders shall promptly update the BRLMs of developments with respect to the Investor Selling Shareholders Statements, which would result in any of the Offer Documents containing an untrue statement of a material fact, or omitting to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading.

8. DUE DILIGENCE BY THE BOOK RUNNING LEAD MANAGERS

- 8.1 The Company shall extend all cooperation and assistance and such facilities to the BRLMs, their representatives and counsel to visit the offices, plants or such other places, to ascertain for themselves the state of affairs of the Company and its Affiliates, its Directors, Promoters and Key Management Personnel to inspect the records, including accounting records, or review other information or documents, including those relating to legal cases, or to conduct a due diligence of the Company and any other relevant entities in relation to the Offer, and other facilities of the Company and its Subsidiaries and such other place(s) as may be required by the BRLMs, including the progress made in respect of the project implementation, status and other facts relevant to the Offer to conduct due diligence and to interact on any matter relevant to the Offer with the solicitors, legal advisors, auditors, consultants and advisors to the Offer, financial institutions, banks, agencies or any other organization or intermediary, including the Registrar to the Offer and the advertising agency, that may be associated with the Offer in any capacity whatsoever. The Individual Selling Shareholders and the Promoter Group Selling Shareholders shall extend all reasonable cooperation and assistance and facilities to the BRLMs and their representatives and counsel to inspect the records or review other documents or information, so as to enable them to conduct a due diligence in relation to the Individual Selling Shareholders Statements and the Promoter Group Selling Shareholder Statements. The Investor Selling Shareholders shall extend all reasonable cooperation and assistance and facilities to the BRLMs and their representatives and counsel to inspect the records or review other documents or information, so as to enable them to conduct a due diligence in relation to the Investor Selling Shareholders Statements. The Company and the Selling Shareholders, to the extent that such Selling Shareholders are parties to the agreements or arrangements entered into with any intermediaries, including the Registrar to the Offer, the Escrow Collection Banks, printers, bankers, brokers and syndicate members shall instruct such intermediaries to cooperate and comply with the instructions of the BRLMs, as required in connection with the Offer.
- 8.2 The BRLMs shall, at all reasonable times, and as they deem appropriate, have access to the Directors and Key Managerial Personnel of the Company, the Promoters, the Promoter Group, and their respective advisors, agents and representatives in connection with matters related to the Offer. The BRLMs shall, at all reasonable times, and as they deem appropriate, have access to each of the Individual Selling Shareholders, the Promoter Group Selling Shareholders and the Investor Selling Shareholders, and their respective advisors, agents and representatives, in connection with matters related to the Offer for Sale of the Individual Offered Shares, the Promoter Group Offered Shares and the Investor Offered Shares, respectively.
- 8.3 If, in the opinion of the BRLMs, the diligence of records, documents or other information requires hiring of services of technical, legal or other experts or persons, the Company and, to the extent relevant or required, the Selling Shareholders, shall hire and provide such persons with access to all relevant records, documents and other information of the Company and its Affiliates, the Selling Shareholders and any other relevant entities. In particular, the Company shall procure and provide the BRLMs with legal opinions in form and substance satisfactory to the BRLMs, in respect of Uniparts USA Limited, Uniparts Olsen Inc. and Uniparts India GmbH, as of the dates of the DRHP, RHP and Prospectus. The reasonable expenses of such persons shall be paid directly by the Company and the Selling Shareholders, as the said diligence relates to, respectively, provided that if it is necessary that the BRLMs pay such persons, then the Company and/or the Selling Shareholders shall reimburse, in full, the BRLMs for payment of any reasonable fees and expenses to such persons. The Company and, as applicable, the Selling Shareholders, shall instruct all such persons to cooperate and comply with the instructions of the BRLMs, as required in connection with the Offer.

9. APPOINTMENT OF INTERMEDIARIES

- 9.1 The Company and the Investor Selling Shareholders shall, in consultation with the BRLMs, appoint intermediaries (other than the Self Certified Syndicate Banks, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents) and other entities or other persons associated with the Offer as are mutually acceptable to the Parties, such as the Registrar to the Offer, Bankers to the Offer, the Escrow Collection Banks, Refund Banks, Monitoring Agency, advertising agencies and the printers etc. for printing the Offer Documents and other Offer -related documents such as Bid-cum Application Forms, Allotment Advices, allotment letters, share certificates, refund orders or any other instruments, circulars or advices.

- 9.2 The Parties acknowledge and take cognizance of the deemed agreement of the Company and the Selling Shareholders with the self certified syndicate banks for purposes of any Application Supported by Blocked Amount (as defined under the SEBI ICDR Regulations) process in the Offer.
- 9.3 The Parties agree that any intermediary that is appointed in relation to the Offer shall, if required as per Applicable Law, be registered with SEBI under the applicable SEBI regulations and guidelines. Whenever required, the Company and the Selling Shareholders shall, in consultation with the BRLMs, enter into an agreement, memorandum of understanding or engagement letter with the concerned intermediary, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such executed memorandum of understanding, agreement or engagement letter shall promptly be furnished by the Company and the Selling Shareholders to the BRLMs.
- 9.4 The Parties acknowledge that any intermediary, being an independent entity, shall be fully and solely responsible for the performance of its duties and obligations and the BRLMs and their respective Affiliates shall not, directly or indirectly, be held responsible for any act or omission of any intermediary appointed in respect of the Offer, except as expressly set out in an agreement to be entered into by the Company, the Selling Shareholders, the BRLMs and any other underwriters or syndicate members for procuring Bids for the Offer, subject to the terms and conditions therein, and only with respect to the Affiliates of the BRLMs. However, the BRLMs shall coordinate, to the extent required by Applicable Law or under any agreements to which they are parties, the activities of all Offer-related intermediaries in order to facilitate the performance of their respective functions in accordance with Applicable Law and their respective terms of engagement.
- 9.5 The costs, fees and expenses with respect to the Offer shall be borne by the Company and the Selling Shareholders as stated in Clause 20.1 of this Agreement.

10. PUBLICITY FOR THE OFFER

- 10.1 The Company shall, during the restricted period, as described in the guidelines/memorandum provided by the BRLMs or the legal counsel appointed for the purpose of the Offer, obtain the BRLMs' prior written approval in respect of all advertisements, publicity material or any other media communications in connection with the Offer, and shall make available to them copies of all such related material, and shall ensure that the foregoing comply with all Applicable Law, during the period mentioned under such restrictions. The Company and the Selling Shareholders shall, not in any public communication or publicity material make any statement, or release any material or other information, including those in relation to the business and operations of the Company, its Affiliates and the Offer, which is misleading or incorrect and which will not be contained in the DRHP, the RHP or the Prospectus, and that does not conform to the SEBI ICDR Regulations and the guidelines/memorandum provided by the BRLMs or the legal counsel appointed for the purpose of the Offer, in any corporate, product and issue advertisements of the Company or Selling Shareholders, interviews by the Company's Promoters, Directors, employees, agents, advisors or representatives, documentaries about the Company or its Promoters, periodical reports and press releases issued by the Company or at any press, brokers' or investors' conferences, without the BRLMs' prior written approval until the completion of the Offer or the termination of this Agreement, whichever is earlier. In the event that any advertisement, publicity material or any other media communications in connection with the Offer is made in breach of the above restrictions, the BRLMs shall have the right to request the immediate withdrawal or cancellation of such advertisement, publicity material or any other media communications. The Company accepts full responsibility for the content of any announcement or any information contained in any document relating to the Offer which the Company, as the case may be, requests the BRLMs to approve. The Company and the Selling Shareholders shall also comply with publicity guidelines provided by BRLMs or the legal counsel in relation to the Offer and shall ensure that their respective directors, employees, agents, advisors and representatives are aware of, and comply with such guidelines. The BRLMs also agree to comply, and procure compliance by their Affiliates, with the SEBI ICDR Regulations and the guidelines/memorandum provided by the BRLMs or the legal counsel appointed for the purpose of the Offer.
- 10.2 Subject to Applicable Law, the BRLMs may, at their own expense, place advertisements in newspapers and other external publications and the BRLMs' own marketing materials describing their involvement in the Offer and the services rendered by them, and may use the Company's and the Selling Shareholders' respective names and logos, in this regard; provided that the BRLMs shall not use the logo and name of

any Selling Shareholder or any of its Affiliates in any such materials without the prior written consent of such Selling Shareholder or its Affiliate, as applicable, with such consent to be required only on a one-time basis for all such materials. The BRLMs undertake and agree that such advertisements shall be issued only after Allotment.

- 10.3 The Company shall, in consultation with the BRLMs, enter into an agreement, in prior consultation with the BRLMs, with a press/advertising agency to monitor news reports for the period between the date of filing of the DRHP and the date of completion of the Offer, appearing in any of the following media:
- i. newspapers where the statutory advertisements are published; and
 - ii. print and electronic media controlled by a media group where the media group has a private treaty/shareholders' agreement with the Company or the Promoters.
- 10.4 The Company shall procure and provide all information and certifications (including from any publicity/press/advertising agency) to enable the BRLMs to furnish the certificate to SEBI as required under Regulation 42 of the SEBI ICDR Regulations.

11. DUTIES OF THE BOOK RUNNING LEAD MANAGERS

- 11.1 Each of the BRLMs, severally and not jointly, represents and warrants to the Company and the Selling Shareholders, with respect to itself, that this Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation of such BRLM, enforceable against it in accordance with its terms.
- 11.2 Each of the BRLMs, severally and not jointly, represents and warrants to the Company and the Selling Shareholders, with respect to itself, that (i) SEBI has granted to it a certificate of registration to act as a Category I Merchant Banker in accordance with the SEBI (Merchant Bankers) Regulations, 1992 and that such certificate is valid and subsisting as on the date of this Agreement and it shall observe the code of conduct for merchant bankers as stipulated in the Merchant Banker Regulations.
- 11.3 Each of the BRLMs, severally and not jointly, represents and warrants to the Company and the Selling Shareholders, with respect to itself, that neither it nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act) have engaged in or will engage in, in connection with the offering of the Equity Shares, in any form of "general solicitation" or "general advertising" (within the meaning of Rule 502(c) under the U.S. Securities Act). In connection with the offering of the Equity Shares, (i) neither it nor any of its affiliates (as defined in Rule 501(b) of the U.S. Securities Act), nor any person acting on its behalf has engaged or will engage in any "directed selling efforts" (as such term is defined in Regulation S), and (ii) it and its affiliates (as defined in Rule 501(b) of the U.S. Securities Act) and any person acting on its behalf has complied and will comply with the offering requirements of Regulation S.
- 11.4 Each of the BRLMs acknowledges that the Equity Shares have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and accordingly, the Equity Shares will be offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.
- 11.5 The BRLMs shall not be held responsible for any acts or omissions of the Company, the Selling Shareholders, their respective Affiliates, other intermediaries in relation to the Offer, or their respective directors, officers, agents, employees or representatives. The duties and responsibilities of the BRLMs under this Agreement and the Fee Letter shall not include general financial or strategic, tax, legal, regulatory, accounting, technical or specialist advice, and shall be limited to those expressly set out in this Agreement and the Fee Letter and, in particular, shall not include providing services as receiving bankers or registrars.
- 11.6 The Company and the Selling Shareholders acknowledge that the provision of services by the BRLMs is subject to the requirements of any Applicable Law with respect to the BRLMs and its Affiliates. The BRLMs and their Affiliates are authorized by the Company and the Selling Shareholders to take any action that they consider necessary or advisable to comply with any Applicable Law, codes of conduct, statutory

authorization, or consents in the course of their services required to be provided under this Agreement or under the Fee Letter, and the Company and the Selling Shareholders shall ratify and confirm all such actions taken in good faith by the BRLMs. The BRLMs shall keep the Company and the Selling Shareholders reasonably informed of any such actions taken on behalf of the Company and/or the Selling Shareholders, which may have a material bearing on the Offer.

- 11.7 The Company and the Selling Shareholders acknowledge and agree that each of the BRLMs and their respective Affiliates (collectively, the “**BRLM Groups**”) may be engaged in a wide range of financial services and businesses (including investment management, asset management, financing, securities trading, securities brokerage, insurance, corporate and investment banking and research). In the ordinary course of their activities, the BRLM Groups may at any time engage in trading in financial products or undertake other investment businesses for its own account or on behalf of other clients, including, but not limited to, trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company or its Affiliates or other entities connected with the Offer. The BRLM Groups may also at any time invest on a principal basis or manage funds that invest on a principal basis, in debt or equity securities of any company that may be involved in the Offer, or in any currency or commodity that may be involved in the Offer, or in any related derivative instrument. Further, the BRLMs and their Affiliates may, at any time, engage, in ordinary course, broking activities for any company that may be involved in the Offer. The BRLMs and their Affiliates and its businesses generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where the BRLM Groups and/or their clients either now, or may in the future, have interests or take actions which may conflict with the Company’s interests. The Company and the Selling Shareholders acknowledge that the BRLM Groups may be representing and/or may have provided financial advisory and financing services for and received compensation from any one or more of the parties which are or may hereafter become involved in this transaction, and may, in the future, seek to provide financial services to and receive compensation from such parties. 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 BRLMs and their Affiliates may be prohibited from disclosing information to the Company and the Selling Shareholders (or such disclosure may be inappropriate), including information as to the BRLM Groups’ possible interests as described in this Clause 11 and information received pursuant to client relationships. The Company and the Selling Shareholders agree that BRLMs shall not be obligated to disclose to the Company any information in connection with any such representation by any member of any BRLM Groups, and the BRLM Groups will not restrict their activities as a result of this engagement and that the BRLM Groups may undertake any business activity without further consultation with or notification to the Company or the Selling Shareholders. Neither this Agreement or the services provided by the BRLMs to the Company and the Selling Shareholders hereunder, shall give rise to any fiduciary, equitable or contractual duties, including any duty of trust, that would prevent or restrict any of the BRLMs or their respective BRLM Groups from providing similar services to other customers, or otherwise acting on behalf of other customers or for their own accounts. For the avoidance of doubt, the foregoing shall be without prejudice to the obligations of confidentiality of the BRLMs as provided in Clause 13 below.
- 11.8 The Company and the Selling Shareholders agree that the BRLMs may provide services pursuant to this Agreement through one or more of their respective Affiliates, as they deem appropriate. Each of the BRLMs shall be responsible only for the activities carried out by it and its Affiliates in relation to the Offer. The rights and obligations of the BRLMs shall be several and not joint. None of the BRLMs shall be responsible or liable for any acts or omissions of the other BRLMs or intermediaries.
- 11.9 The Company acknowledge that the BRLMs’ research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that such BRLMs’ research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Company and/or the Offer that differ from the views of their respective investment banking divisions. The Company hereby waive and release, to the fullest extent permitted by law, any claims that the Company may have against the BRLMs with respect 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 such BRLMs’ investment banking divisions.
- 11.10 The Company and the Selling Shareholders acknowledge that (a) the BRLMs are acting severally and at an arm’s length basis, at all times, including with respect to the determination of the Offer Price, on a

principal to principal basis and not as an agent or fiduciary of the Company or the Selling Shareholders, (b) the BRLMs owe the Company and the Selling Shareholders only those duties and obligations expressly set out in this Agreement and the Fee Letter, (c) the engagement of the BRLMs in connection with the Offer are as independent contractors and not in any other capacity, and (d) the BRLMs and their Affiliates may have interests that differ from those of the Company and the Selling Shareholders. Neither this Agreement or the Fee Letter nor the BRLMs' performance hereunder nor any previous or existing relationship between the Company or the Selling Shareholders and the BRLMs or their Affiliates shall be deemed to create any fiduciary relationship. Further, the Company and the Selling Shareholders agree that they are solely responsible for making their own judgment in connection with the Offer, irrespective of whether the BRLMs or any of their Affiliates have advised, or are currently advising, the Company and/or the Selling Shareholders on related or other matters. The Company and the Selling Shareholders waive to the fullest extent permitted by Applicable Law any claims that it or they may have against the BRLMs or any of their Affiliates, arising from any breach or alleged breach of fiduciary duties in connection with the Offer or otherwise.

12. EXCLUSIVITY

The Company and the Selling Shareholders shall not, during the term of this Agreement, appoint any other lead managers, co-managers, syndicate members or other advisors in relation to the Offer without the BRLMs' prior written consent. Nothing contained herein shall be interpreted to prevent the Company and the Selling Shareholders from retaining legal counsel or such other advisors as may be required for taxation, accounts, legal matters, employee matters, due diligence and related matters in connection with the Offer. However, the BRLMs and their Affiliates shall not be liable in any manner whatsoever for the acts or omissions of any other advisor or agency appointed by the Company, the Selling Shareholders or their respective Affiliates.

13. CONFIDENTIALITY

13.1 The BRLMs agree that all information relating to the Offer, the Company, its Subsidiaries, the Selling Shareholders, and their respective directors and Affiliates, which is, or has been, disclosed to the BRLMs or their respective Affiliates employees, officers, advisors, auditors, counsel or directors, by the Company, the Selling Shareholders or their respective Affiliates, employees, officers, directors, advisors, auditors or counsel, whether furnished before or after the date hereof, for the purpose of this Offer ("**Confidential Information**") shall be kept confidential until the earlier of the (i) date of completion of the Offer; or (ii) at least one (1) year from the termination of this Agreement, and shall not be disclosed by the BRLMs without the prior written consent of the Company or the Selling Shareholders, as the case may be, to any other person, provided that the following will not be considered as Confidential Information:

- (i) any information which, prior to its disclosure in connection with the Offer was already lawfully in the possession of the BRLMs or their Affiliates;
- (ii) any information that is already, or which becomes, publicly available other than by reason of disclosure by the BRLMs or their Affiliates in violation of this Agreement or which is already, or which becomes, available to the BRLMs or their Affiliates from a source not known to the BRLMs or their Affiliates to be subject to a confidentiality obligation to the Company, its Directors, the Selling Shareholders or their Affiliates, as the case may be.

13.2 The BRLMs may however disclose Confidential Information:

- (i) to their Affiliates and their respective directors, employees, research analysts, legal or other advisors, independent auditors, representatives and other experts or agents on a need-to-know basis, for and in connection with the Offer, who shall be bound by similar confidentiality obligations;
- (ii) to the public or to third parties with the prior written consent of the Company and/or the Selling Shareholders, as applicable;
- (iii) if such disclosure is in the BRLMs' sole discretion necessary to defend or protect a claim in connection with any claim, action, proceeding, investigation, litigation or potential litigation arising from or otherwise involving the Offer to which the BRLMs or their Affiliates become party, including any due diligence defense; and

- (iv) pursuant to requirements under Applicable Law, provided that, in such events, the BRLMs shall provide reasonable written notice to the Company and/or the Selling Shareholders, as the case may be, of such requirements under Applicable Law, with sufficient details, so as to enable them to take appropriate action to prevent or limit the disclosure, including obtaining appropriate injunctive or other relief, and the BRLMs shall cooperate with any such action as the Company may reasonably request in this relation, to maintain the confidentiality of such advice or opinions.
- 13.3 Any advice or opinions provided by the BRLMs or their Affiliates to the Company, its Directors, the Selling Shareholders or their respective Affiliates, in relation to this Offer and the terms specified under this Agreement as well as the Fee Letter, shall not be disclosed or referred to publicly or to any third party except in accordance with the BRLMs' prior written consent, except: (i) to the Company or the Selling Shareholders' respective directors, officers, employees, legal counsel, auditors or other advisors; or (ii) where such disclosure is required by Applicable Law, provided that the Company and the Selling Shareholders, as applicable, shall provide the BRLMs with prior written notice of such requirement and such disclosures, with sufficient details, so as to enable the BRLMs and their Affiliates to obtain appropriate injunctive or other relief to prevent such disclosure and shall cooperate at their own expense with any action that the BRLMs and their Affiliates may request, to maintain the confidentiality of such advice or opinions.
- 13.4 The Parties agree to keep confidential the terms specified under the Fee Letter and this Agreement and agree that no public announcement or communication relating to the subject matter of this Agreement or the Fee Letter shall be issued or dispatched without the prior written consent of the BRLMs, except (i) to the Company or the Selling Shareholders' respective directors, officers, employees, legal counsel or other advisors; or (ii) where such disclosure is required by Applicable Law, provided that the Company and the Selling Shareholders, as applicable, shall provide the BRLMs and their Affiliates with prior written notice of such requirement and such disclosures, with sufficient details, so as to enable the BRLMs to obtain appropriate injunctive or other relief to prevent such disclosure and shall cooperate at their own expense with any action that the BRLMs and their Affiliates may request, to maintain the confidentiality of such terms.
- 13.5 The BRLMs and their Affiliates may not, without their prior written consents, be quoted or referred to in any document, release or communication prepared, issued or transmitted by the Company, the Selling Shareholders, or their respective Affiliates, directors, employees, agents, advisors or representatives, except where such disclosure is required by Applicable Law, provided that the Company and the Selling Shareholders, as applicable, shall provide the BRLMs with prior written notice of such requirement and such disclosures, with sufficient details, so as to enable the BRLMs and their Affiliates to obtain appropriate injunctive or other relief to prevent such disclosure and shall cooperate at their own expense with any action that the BRLMs and their Affiliates may request, to maintain the confidentiality of the terms and details of their engagement.
- 13.6 Subject to Clause 13.1, the BRLMs shall be entitled to retain all information furnished by the Company, the Selling Shareholders, their respective Affiliates, any intermediary appointed by the Company and the Selling Shareholders in relation to the Offer, or their respective directors, employees, agents, advisors or representatives, and the notes, workings, analyses, studies, compilations, interpretations thereof, in connection with the Offer, and to rely on such information in connection with any defenses available to the BRLMs or their Affiliates under Applicable Law, including any due diligence defense. Subject to Clause 13.1 above, the BRLMs shall be entitled to retain copies of any computer records and files containing any information which have been created pursuant to its automatic electronic archiving and back-up procedures. Subject to Clause 13.1 above, all correspondence, records, work products and other papers supplied or prepared by the BRLMs or its Affiliates in relation to this engagement held on disk or in any other media (including financial models) shall be the sole property of the respective BRLM.
- 13.7 The Company and the Selling Shareholders, severally and not jointly, unequivocally and unconditionally represent and warrant that the information provided and which shall be provided by each of them to the BRLMs and their respective Affiliates (including without limitation any information provided by a Selling Shareholder pertaining to itself and/or its respective Offered Shares, to enable the BRLMs to correspond with the SEBI, RBI, Stock Exchanges or any other Governmental Authority in connection with the Offer), is and shall be in their lawful possession and not in breach of any agreement or obligation with respect to any third party's confidential or proprietary information.

13.8 The provisions of this Clause 13 shall supersede all previous confidentiality agreements executed among the Company, the Selling Shareholders and the BRLMs. In the event of any conflict between the provisions of this Clause 13 and any such previous confidentiality agreement, the provision of this Clause 13 shall apply.

14. CONSEQUENCES OF BREACH

14.1 In the event of a breach of any of the terms of this Agreement, the non-defaulting Party shall, without prejudice to the compensation payable to it under this Agreement, have the absolute right to take such action as it may deem fit, including terminating this Agreement or withdrawing from the Offer. The defaulting Party shall have the right to cure any such breach within a period of 10 days of the earlier of:

(i) becoming aware of the breach;

(ii) being notified of the breach by the non-defaulting Party.

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

14.2 The Company agrees that all representations, warranties, undertakings and covenants in this Agreement or the Fee Letter relating to or given by the Company on its behalf or on behalf of its Affiliates have been made by the Company after due consideration and inquiry, and that the BRLMs may seek recourse from the Company for any breach of any representation, warranty, undertaking or covenant relating to or given by the Company and for its Affiliates.

15. ARBITRATION

15.1 In the event of any controversy, claim, difference or dispute arising out of, or in relation to, this Agreement or the Fee Letter, or with respect to any breach thereof, including any question regarding the existence, validity, interpretation, implementation, termination, breach or alleged breach of this Agreement or the Fee Letter, or the legal relationships established under this Agreement or the Fee Letter (“**Dispute**”), the disputing Parties (“**Disputing Parties**”) shall, in the first instance, seek to resolve the Dispute amicably through mutual discussion.

15.2 If the Disputing Parties fail to resolve the Dispute within 30 days of the notice of a Dispute being given by any Party by amicable arrangement and compromise as set out in Clause 15.1, the Dispute shall be referred to and resolved by arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”). The number of arbitrators shall be three. The claimant(s) shall jointly appoint one arbitrator and the respondent(s) shall jointly appoint the second arbitrator, each within 15 days of the reference of the Dispute to arbitrators, and the two arbitrators so appointed shall jointly appoint the third arbitrator, who shall be the chairman of the arbitral tribunal, within 15 days of the receipt of the second arbitrator’s confirmation of appointment, provided that in the event that the claimant(s) or the respondent(s) are unable to mutually agree on the appointment of an arbitrator within 15 days of the reference of the Dispute to arbitration, all Parties agree that the such arbitrator(s) shall be appointed in accordance with the Arbitration Act. The seat and venue, or legal place, of arbitration shall be New Delhi, India. The language to be used in the arbitral proceedings shall be English. The arbitral tribunal shall use its best efforts to produce a final and binding award or awards within six months of the appointment of the chairman of the arbitral tribunal. The Parties acknowledge and agree that this six month period shall only be extended in exceptional circumstances, which are to be determined by the arbitral tribunal in its absolute discretion. The arbitrators shall issue a written statement of their award(s), detailing the facts and reasons on which their decision was based. The award(s) of the arbitrators shall be final, conclusive and binding on the Parties and the Parties agree to be bound by such award(s), and the successful Party may seek to enforce such award through a court of competent jurisdiction. While each Disputing Party shall bear the cost of preparing and presenting its own case, the cost of arbitration (including fees and expenses of the arbitrators) shall be shared equally by the Disputing Parties, unless the award otherwise provides. A person who is not a party to this Agreement shall have no right to enforce any of its terms.

15.3 Nothing in this Clause 15 shall be construed as preventing any Party from seeking conservatory or similar interim relief in any court of competent jurisdiction.

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

16. SEVERABILITY

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

17. 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 15, the courts of Delhi, India shall have sole and exclusive jurisdiction in all matters arising out of the arbitration proceedings mentioned herein above.

18. BINDING EFFECT, ENTIRE UNDERSTANDING

- 18.1 The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties. Except for the terms of the Fee Letter, these terms and conditions supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, heretofore made between any of the Parties and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties with respect to the Offer. In the event of any inconsistency or dispute between the terms of this Agreement and the Fee Letter, the terms of this Agreement shall prevail, provided that the Fee Letter shall prevail over this Agreement where such inconsistency or dispute relates solely to the fees or expenses payable to the BRLMs for the Offer or taxes payable with respect thereto.

19. INDEMNITY AND CONTRIBUTION

- 19.1 The Company shall indemnify and keep indemnified and hold harmless at all times, each of the BRLMs, their Affiliates, and their respective directors, employees, representatives, successors, permitted assigns and Controlling persons (collectively, the "**Indemnified Parties**") from and against any and all claims, actions, losses, damages, penalties, liabilities, costs, charges, expenses, suits, or proceedings of whatever nature made, suffered or incurred, including any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any actions claims, suits or proceedings whether pending or threatened (individually "**Claim**" and collectively, "**Claims**"), to which such Indemnified Parties may become subject under any Applicable Law, consequent on or arising out of or in connection with or in relation to: (i) the Offer, this Agreement or the Fee Letter or the activities contemplated thereby (including in relation to the March 16 Circular); (ii) any breach or alleged breach (other than an allegation by any Indemnified Party) by the Company or its Affiliates of its obligations, representations and warranties, confirmations or declarations in this Agreement, the Fee Letter, the Offer Documents (including in respect of selling and marketing restrictions) or the undertakings, certifications, consents, information or documents furnished or made available by the Company, its Affiliates, directors, officers, employees, representatives, agents to the Indemnified Parties, and any amendments or supplements to any of the foregoing, (iii) any untrue statement or alleged untrue statement (other than an allegation by any Indemnified Party) of a material fact contained in the Offer Documents or in any undertakings, certifications, consents, information or documents, furnished or made available by the Company to the Indemnified Parties, or in any other information or documents, including any marketing materials, presentations or written roadshow materials, prepared by or on behalf of the Company and any amendment or supplement thereto, or the omission or alleged omission (other than an allegation by any Indemnified Party) to state therein a material fact necessary in order to make the statements therein not misleading in light of the circumstances under which they were made, or (iv) the transfer or transmission of any information to any Indemnified Parties by the Company or its Directors or Key Managerial Personnel on its behalf, or its Affiliates, in violation or alleged violation of any Applicable Law or

regulation in relation to confidentiality (including in relation to furnishing information to analysts), and/or in relation to any breach or alleged breach by the Indemnified Parties in relation to issuance of research reports in reliance on and/or consequent to information furnished by the Company or its Affiliates, agents, advisors, representatives, Directors, employees and officials, and (v) any correspondence with the SEBI, the RBI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority in connection with the Offer Provided, however, that the Company shall not be liable under (i), (iv) and (v) above for any Claim arising solely and directly on account of fraud, gross negligence or wilful misconduct of an Indemnified Party in performing their services specified in this Agreement, as determined by the final non-appealable judgment of competent court having jurisdiction over the matter. The Company shall reimburse any Indemnified Parties for all expenses (including any legal or other expenses and disbursements) incurred by such Indemnified Parties in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Parties may become subject, and which actions or claims are indemnifiable in terms of the foregoing provision of this Clause 19.1, in each case, as such expenses are incurred or paid.

- 19.2 Each Individual Selling Shareholder and the Promoter Group Selling Shareholder shall, severally and not jointly, indemnify and keep indemnified and hold harmless the Indemnified Parties at all times, from and against any and all Claims, to which such Indemnified Parties may become subject under any Applicable Law, arising out of or in relation to: (i) any breach or alleged breach by such Individual Selling Shareholder and the Promoter Group Selling Shareholder of its obligations, representations and warranties, confirmations or declarations in this Agreement, the Fee Letter, the Offer Documents or the undertakings, certifications, consents, information or documents furnished or made available by such Individual Selling Shareholder and the Promoter Group Selling Shareholder to the Indemnified Parties, and any amendments or supplements to any of the foregoing, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents in relation to its Individual Selling Shareholders Statements or the Promoter Group Selling Shareholder Statements or in any related undertakings, certifications, consents, information or documents, furnished or made available by such Individual Selling Shareholder and the Promoter Group Selling Shareholder to the Indemnified Parties (including without limitation, such information provided by the Individual Selling Shareholder and the Promoter Group Selling Shareholder to enable the BRLMs to correspond with the SEBI, RBI, Stock Exchanges or any other Governmental Authority in connection with the Offer), or the omission or alleged omission to state therein a material fact necessary in order to make its Individual Selling Shareholders Statements and the Promoter Group Selling Shareholder Statements not misleading in light of the circumstances under which they were made, or (iii) any applicable securities transaction tax (including interest and penalties) to be borne or payable by the Individual Selling Shareholder and the Promoter Group Selling Shareholder pursuant to the Offer for Sale. Each Individual Selling Shareholder and the Promoter Group Selling Shareholder shall, severally and not jointly, reimburse any such Indemnified Parties for all expenses (including any legal or other expenses and disbursements) incurred by such Indemnified Parties in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Parties may become subject, in each case, as such expenses are incurred or paid.

Provided however that an Individual Selling Shareholder and the the Promoter Group Selling Shareholder will not be liable under Clause 19.2(iii) to the extent that any Claim, is determined, by a final judgment of a competent court after exhausting any appellate, revisional and writ remedies, to have resulted solely and directly from the relevant Indemnified Party's gross negligence, fraud or wilful misconduct in performing the services described in this Agreement or the Fee Letter.

It is agreed that the aggregate liability of an Individual Selling Shareholder and the the Promoter Group Selling Shareholder under this Clause 19.2, as applicable, shall be limited to an amount equal to the proceeds received by such Individual Selling Shareholder and the the Promoter Group Selling Shareholder in the Offer, if any, pursuant to the sale of the Individual Offered Shares and the Promoter Group Offered Shares (before deducting the expenses).

- 19.3 The Investor Selling Shareholders shall indemnify and keep indemnified and hold harmless the Indemnified Parties at all times, from and against any and all Claims, to which such Indemnified Parties may become subject under any Applicable Law, arising out of or in relation to: (i) any breach or alleged breach by the Investor Selling Shareholders of their obligations, representations and warranties, confirmations or declarations in this Agreement, the Fee Letter, the Offer Documents or the undertakings, certifications, consents, information or documents furnished or made available by the Investor Selling Shareholders to the Indemnified Parties, and any amendments or supplements to any of the foregoing, or

(ii) any untrue statement or alleged untrue statement of a material fact contained in the Offer Documents in relation to the Investor Selling Shareholders Statements or in any related undertakings, certifications, consents, information or documents, furnished or made available by the Investor Selling Shareholders to the Indemnified Parties (including without limitation, such information provided by an Investor Selling Shareholder to enable the BRLMs to correspond with the SEBI, RBI, Stock Exchanges or any other Governmental Authority in connection with the Offer), or the omission or alleged omission to state therein a material fact necessary in order to make the Investor Selling Shareholders Statements not misleading in light of the circumstances under which they were made, or (iii) any applicable securities transaction tax (including interest and penalties) to be borne or payable by the Investor Selling Shareholders pursuant to the Offer for Sale. The Investor Selling Shareholders shall reimburse any such Indemnified Parties for all expenses (including any legal or other expenses and disbursements) incurred by such Indemnified Parties in connection with investigating, disputing, preparing or defending any such action or claim, whether or not in connection with pending or threatened litigation to which the Indemnified Parties may become subject, in each case, as such expenses are incurred or paid.

Provided however that Investor Selling Shareholders will not be liable under Clause 19.3(iii) to the extent that any Claim, is determined, by a final non-appealable judgment of a competent court, to have resulted solely and directly from the relevant Indemnified Party's gross negligence, fraud or wilful misconduct in performing the services (including depositing of securities transaction tax) described in this Agreement or the Fee Letter.

It is agreed that the aggregate liability of an Investor Selling Shareholder under this Clause 19.3, as applicable, shall be limited to an amount equal to the proceeds received by such Investor Selling Shareholder in the Offer, if any, pursuant to the sale of the Investor Offered Shares (before deducting the expenses), except to the extent that any Claim is finally judicially determined to have resulted from the Investor Selling Shareholder's gross negligence, fraud or wilful misconduct.

- 19.4 The BRLMs shall, severally and not jointly, indemnify and hold harmless the Company and the Selling Shareholders from and against all Claims to which they may become subject on account of an untrue statement of a material fact, or omission to state a material fact required to be stated in the Offer Documents, or necessary to make the statements, in light of the circumstances under which they were made, not misleading, in relation to information about the BRLMs provided to the Company by such BRLMs in writing expressly for inclusion in the Offer Documents, provided that the Parties agree that the such information shall be limited to the BRLMs' respective names, logos, contact details and SEBI registration numbers.
- 19.5 If any proceeding (including any governmental or regulatory investigation, claim, action or suits) shall be initiated or instituted involving any person in respect of which indemnity may be sought pursuant to Clauses 19.1, 19.2, 19.3 and 19.4, the Indemnified Parties shall promptly notify the person against whom such indemnity may be sought (the "**Indemnifying Parties**") in writing (provided that the failure to notify the Indemnifying Parties shall not relieve the Indemnifying Parties from any liability that they may have under this Clause 19 except to the extent that they have been prejudiced by such failure and provided, further, that the failure to notify the Indemnifying Parties shall not relieve the Indemnifying Parties from any liability that they may have otherwise than on account of this Clause 19, to any Indemnified Parties) and the Indemnifying Parties, on request of the Indemnified Parties, shall retain counsel of good standing and repute, reasonably satisfactory to the Indemnified Parties to represent the Indemnified Parties and any others the Indemnified Parties may designate in such proceeding and shall pay the fees and disbursements of such counsel related thereto. In any such proceeding, each of the Indemnified Parties shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of the Indemnified Parties, unless (i) the Indemnifying Parties and the Indemnified Parties shall have mutually agreed to the retention of such counsel, (ii) the Indemnifying Parties have failed within a reasonable time to retain counsel of good standing and repute, reasonably satisfactory to the Indemnified Parties, (iii) the Indemnified Parties shall have reasonably concluded that there may be legal defenses available to them that are different from or in addition to those available to the Indemnifying Parties, or (iv) the named parties to any such proceedings (including any impleaded parties) include both the Indemnifying Parties and the Indemnified Parties and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the Indemnifying Parties shall not, in respect of the legal expenses of any Indemnified Parties in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all such Indemnified Parties and that all such additional fees and expenses

shall be reimbursed as they are incurred. In the case of any such separate firm for the Indemnified Parties, such firm shall be designated in writing by the BRLMs. The Indemnifying Parties shall not be liable for any settlement of any proceeding effected without their written consent but, if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Parties shall indemnify the Indemnified Parties from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing, if at any time an Indemnified Party shall have requested any Indemnifying Party to reimburse the Indemnified Parties for fees and expenses of counsel as contemplated earlier in this Clause 19, the Indemnifying Party shall be liable for any settlement of any proceeding effected without their written consent if (i) such settlement is entered into more than 30 days after receipt by such Indemnifying Party of the aforesaid request and (ii) such Indemnifying Parties shall not have reimbursed the Indemnified Parties in accordance with such request prior to the date of such settlement. No Indemnifying Party shall, without the prior written consent of the Indemnified Parties, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Parties is or could have been a party and indemnity could have been sought hereunder by such Indemnified Parties, unless such settlement includes an unconditional release of such Indemnified Parties from all liability or claims that are the subject matter of such proceeding.

- 19.6 To the extent that the indemnification provided for in this Clause 19 is unavailable to an Indemnified Party or is held unenforceable by any court of competent authority is insufficient in respect of any losses, claims, damages or liabilities referred to therein, each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities penalties, expenses, suits or proceedings (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and/or the Selling Shareholders from the Offer on the one hand and the BRLMs on the other hand from the Offer, or, (ii) if the allocation provided by this Clause 19.6(i) is not permitted by Applicable Law, then in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 19.6(i) but also the relative fault of the Company and/or the Selling Shareholders on the one hand and of the BRLMs on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages liabilities, penalties, expenses, suits or proceedings, as well as any other relevant equitable considerations. The relative benefits received by the Company and/or the Selling Shareholders on the one hand and the BRLMs on the other hand in connection with the Offer shall be deemed to be in the same respective proportions as the net proceeds of the Offer (before deducting expenses) received by the Company and the Selling Shareholders and the total fees received by the BRLMs (excluding expenses and taxes) in relation to the Offer, bear to the aggregate proceeds of the Offer. The relative fault of the Company and/or the Selling Shareholders on the one hand and of the BRLMs on the other hand shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or disclosure or the omission or alleged omission to state a material fact or disclosure relates to information supplied by the Company and/or the Selling Shareholders on the one hand and by the BRLMs on the other hand and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement, act or omission. The BRLMs' respective obligations to contribute pursuant to this Clause 19 are several and not joint. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.
- 19.7 The Parties acknowledge and agree that it would not be just or equitable if contribution pursuant to this Clause 19 were determined by *pro rata* allocation or by any other method of allocation that does not take account of the equitable considerations referred to in Clause 19.6 above. The amount paid or payable by an Indemnified Parties as a result of the losses, claims, damages liabilities, penalties, expenses, suits and proceedings referred to in this Clause 19 shall be deemed to include, subject to the limitations set out above, any legal or other expenses reasonably incurred by such Indemnified Parties in connection with investigating or defending any such action or claim, provided that the BRLMs shall not be liable, in any event, to contribute any amount in excess of the fees payable to them, respectively, by or behalf of the Company and/or the Selling Shareholders, under the BRLMs' Fee Letter and the obligations of the BRLMs to contribute any such amounts shall be several. No person guilty of fraudulent misrepresentation shall be entitled to contribution in respect of such fraudulent misrepresentation from any person who was not guilty of such fraudulent misrepresentation.
- 19.8 Notwithstanding anything contained herein, in no event shall any Party be liable for any remote, special, incidental or consequential damages, including lost profits or lost goodwill.

- 19.9 The remedies provided for in this Clause 19 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any of the Parties at law or in equity.
- 19.10 The indemnity and contribution provisions contained in this Clause 19 and the respective representations, warranties, covenants and other statements of the Company and the Selling Shareholders contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) the actual or constructive knowledge any investigation made by or on behalf of any Indemnified Parties or by or on behalf of the Company, the Selling Shareholders or their respective directors, employees, advisors, agents, representatives, or Controlling persons, and (iii) acceptance of, and payment for, any Equity Shares.
- 19.11 Notwithstanding anything stated in this Agreement, under any circumstance the maximum aggregate liability of each BRLM (whether under contract, tort, law or otherwise) under this Agreement shall not exceed the fees (net of taxes and expenses excluding out of pocket expenses) actually received by such BRLM for the services rendered by it under this Agreement and the Fee Letter.

20. FEES AND EXPENSES

- 20.1 Other than listing fees, which will be paid by the Company, the costs, fees and expenses directly related to the Offer shall be borne by the Selling Shareholders in proportion to the Equity Shares contributed by them in the Offer and as mutually agreed and in accordance with Applicable Law. All expenses (other than listing fees) relating to the Offer shall be paid by the Company on behalf of the Selling Shareholders in the first instance until the date of Allotment in the Offer, subject to the understanding in Clause 20.2. Upon the successful completion of the Offer, or in the event the Offer is withdrawn or unsuccessful, each Selling Shareholder shall reimburse the Company for any expenses which were mutually agreed in accordance with Applicable Law, incurred by the Company on behalf of such Selling Shareholder. However, each Selling Shareholder shall have an option to pay its respective expenses directly, and to the extent of such payment, such Selling Shareholder shall not be required to reimburse the Company.
- 20.2 Notwithstanding any provision under Clause 20.1, the Selling Shareholders acknowledge and agree that all such outstanding payments, expenses and taxes (other than listing fees, which shall be borne by the Company only) can be deducted from the proceeds of the Offer for Sale in proportion to the Equity Shares contributed by them in the Offer and as mutually agreed, in accordance with Applicable Law;
- 20.3 the Company agrees that it shall pay the Book Running Lead Managers immediately but not later than 5 (five) working days of receiving an intimation from them, for any compensation, liabilities and/or other amounts payable or paid for delay or failure in unblocking of ASBA funds by SCSBs or non-performance of roles by the Registrar to the Issue and/or the SCSBs as set out in the SEBI circular no. circular no. (SEBI/HO/CFD/DIL2/CIR/P/2021./2480/1/M) dated March 16, 2021 (“**March 16 Circular**”), circular no. (SEBI/HO/CFD/DIL1/CIR/P/2021/47) March 31, 2021 (“**March 31 Circular**”) and the SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 (the “**June 2 Circular**”), SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and/or other Applicable Law, including any interest and/or penalty charged thereon and the amount to be so paid by the Company to any Book Running Lead Managers shall be calculated in accordance with the March 16 Circular, March 31 Circular and June 2 Circular, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and/or other Applicable Law. The Book Running Lead Managers, upon being aware of any of such liabilities will intimate the Company.

21. NO TAXES

- 21.1 All payments due under this Agreement and the Fee Letter are to be made in Indian Rupees. The Company and the Selling Shareholders shall also reimburse the BRLMs for any service tax, education cess, value added tax or any similar tax applicable to their respective fees, commission and expenses mentioned in the Fee Letter. All payments by the Company and the Selling Shareholders are subject to deduction on account of any withholding taxes under the Income Tax Act, 1961, provided that the Company and/or the Selling Shareholders shall, within the time provided under Applicable Law, furnish to the BRLMs an original tax deducted at source (“**TDS**”) certificate in respect of any withholding tax. Where the Company and/or the Selling Shareholders do not provide such proof or withholding TDS certificate, it or they shall be required

to reimburse the BRLMs for any tax, interest, penalty or other charge that the BRLMs may be required to pay under Applicable Law.

- 21.2 Each of the Selling Shareholders undertakes and agrees that all taxes, including any securities transaction tax, payable by them in relation to the Offer for Sale, is their obligation and shall be payable in proportion to the number of Equity Shares contributed by them in the Offer for Sale, and which shall be deducted or paid directly from the Public Offer Account after transfer of funds from the Escrow Accounts to the Public Offer Account and immediately on receipt of final listing and trading approvals from the Stock Exchanges, and that the payment of securities transaction tax in relation to the Offer for Sale is the Selling Shareholders' obligation, and any deposit of such tax by the BRLMs is only a procedural requirement as per applicable taxation laws and that the BRLMs shall not derive any economic benefits from any such transaction relating to the payment of securities transaction tax; accordingly, they undertake that in the event of any future proceeding or litigation by Indian revenue authorities against any of the BRLMs relating to payment of securities transaction tax in relation to the Offer for Sale, they shall each furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs to provide independent submissions for themselves or their respective Affiliates, in any ongoing or future litigation or arbitration and/or investigation by any regulatory or supervisory authority; and, in the event of the inability of any of the BRLMs to deposit the requisite securities transaction tax, they shall undertake such steps as may be required to discharge their respective obligations to pay the securities transaction tax. The securities transaction tax shall be deducted based on an opinion issued by a chartered accountant appointed by the Selling Shareholders and provided to the BRLMs and the BRLMs shall have no liability towards the determination of the quantum of securities transaction tax to be paid. Each Selling Shareholder hereby agrees that the BRLMs shall not be liable in any manner whatsoever to any of the Selling Shareholders for any failure or delay in the payment of the whole or any part of any amount due as securities transaction tax in relation to the Offer.
- 21.3 Prior to filing of the Prospectus, the Company shall procure, on behalf of each Individual Selling Shareholder and the Promoter Group Selling Shareholder, and furnish to the BRLMs, a tax opinion issued by a peer reviewed audit firm, certifying the amount of withholding tax that would be applicable in relation to the remittance of proceeds of the sale of the Individual Offered Shares and the Promoter Group Offered Shares, as the case may be, to the Individual Selling Shareholders and the Promoter Group Selling Shareholders, respectively, pursuant to the Offer. The Company agrees that the responsibility to withhold tax on remittance of the proceeds of the Offer for Sale to the Selling shareholders, if applicable, in accordance with Applicable Law, shall be the sole obligation of the Company. Additionally, prior to Allotment, each of the Investor Selling Shareholders shall furnish to the BRLMs, a tax opinion issued by a peer reviewed audit firm, certifying the amount of withholding tax that would be applicable in relation to the remittance of proceeds of the sale of the Investor Selling Shareholders Offered Shares, pursuant to the Offer.

22. TERM AND TERMINATION

- 22.1 This Agreement and the BRLMs' engagement shall commence from the dates of the BRLMs' Fee Letter and shall, unless terminated earlier pursuant to the terms of the Fee Letter and this Agreement, continue until the earlier of: (i) the commencement of trading of the Equity Shares on the Stock Exchanges; (ii) 12 months from the date of SEBI's observation letter on the DRHP, if the Offer is not completed within such period; or (iii) September 30, 2022, or such other date as may be agreed between the Parties.

It is further clarified that the exit from or termination of this Agreement or the Fee Letter by any one of the BRLMs ("**Exiting Manager**") shall not affect the obligations of the other BRLMs ("**Surviving Managers**") pursuant to this Agreement and the Fee Letter, which shall continue to be operational between the Company, the Investor Selling Shareholders, the Individual Selling Shareholders, the Promoter Group Selling Shareholders and the Surviving Managers. Further, in such an event, the roles and responsibilities of the Exiting Manager under the *inter-se* allocation of responsibilities shall be carried out by the Surviving Managers, as agreed among the remaining Parties.

- 22.2 Notwithstanding Clause 22.1, any of the BRLMs may, at its sole discretion, unilaterally terminate this Agreement in respect of itself immediately, by giving notice in writing to the other Parties:
- (i) if any of the representations, warranties, undertakings, declarations or statements made by the Company or the Selling Shareholders in the Offer Documents, advertisements, publicity materials

or any other media communication, in each case in relation to the Offer, or in this Agreement or the Fee Letter or the Underwriting Agreement, are incorrect or misleading either affirmatively or by omission;

- (ii) if any of the conditions specified in Clause 3.14 have not been satisfied;
- (iii) if, notwithstanding Clause 14.1, the Company or the Selling Shareholders or their respective Affiliates fail to comply with any provisions of this Agreement or the Fee Letter or the Underwriting Agreement;
- (iv) if the Offer is postponed beyond the term as provided in Clause 22.1 or withdrawn or abandoned for any reason prior to 12 months from the date of the Fee Letter;
- (v) if any of the Fee Letter or the Underwriting Agreement in connection with the Offer is terminated pursuant to its terms;
- (vi) in the event that:
 - (a) trading in any securities of the Company has been suspended or limited by SEBI on any exchange or over-the-counter market, or if trading generally on any of the Stock Exchanges, the London Stock Exchange, the Hong Kong Stock Exchange, the New York Stock Exchange or the NASDAQ Global Market has been suspended or materially limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges or by the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority or any other applicable Governmental Authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom (“U.K.”), Hong Kong or the United States or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai or New Delhi;
 - (b) a general banking moratorium shall have been declared by Indian, U.K., Hong Kong, United States Federal or New York State authorities;
 - (c) there shall have occurred any material adverse change in the financial markets in India, the U.K., Hong Kong, the United States or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or natural disaster or epidemic or any act of God or any insurrection or armed conflict or act of terrorism or any other change or development involving a prospective change in United States, U.K., Hong Kong, Indian or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
 - (d) there shall have occurred any Material Adverse Change that makes it, in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
 - (e) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including, but not limited to, a change in the regulatory environment in which the Company or any of its Affiliates operate, or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from SEBI, the RoC, the Stock Exchanges, or any other Indian Governmental Authority, that, in the sole judgment of the BRLMs, is material and adverse and makes it in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents.

22.3 Notwithstanding any other provisions in this Agreement, any of the Parties may terminate this Agreement with respect to itself, with or without cause, on giving 15 days’ prior written notice at any time prior to the

signing of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the services of the BRLMs may be terminated only in accordance with the terms of the Underwriting Agreement.

- 22.4 The postponement or withdrawal or abandonment of the Offer, or the termination of this Agreement, for any reason, shall not affect any compensation earned and any expenses (including out-of-pocket expenses) incurred, or the right to any such compensation or expenses accruing, prior to the date of such termination, as set out in the Fee Letter.
- 22.5 This Agreement shall also be subject to such additional conditions of force majeure and termination that may be mutually agreed on and set out in the Underwriting Agreement, the Syndicate Agreement and any other agreement executed in respect of the Offer.
- 22.6 On any termination or expiration of this Agreement, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided in this Agreement or in the Fee Letter) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of Clauses 13 (Confidentiality), 15 (Arbitration), 16 (Severability), 17 (Governing Law), 19 (Indemnity and Contribution), 20 (Fees and Expenses), 21 (No Taxes), 22 (Term and Termination) and 24 (Notices) shall survive any termination or expiration of this Agreement.

23. MISCELLANEOUS

- 23.1 No amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties, unless made in writing duly executed by, or on behalf of, all the Parties.
- 23.2 Except the assignment of this Agreement by any of the BRLMs to their respective Affiliates, the terms and conditions of this Agreement are not assignable by any Party, without the prior written consent of all the other Parties.
- 23.3 It is acknowledged by the Parties that all rights, obligations, representations and warranties under this Agreement are several and not joint. For the avoidance of doubt, none of the BRLMs shall be responsible for the actions or omissions of any of the other BRLMs.
- 23.4 This Agreement may be executed in counterparts, each of which, when so executed and delivered, shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.
- 23.5 Other than as provided in this Agreement, the Parties do not intend to confer a benefit on any person that is not a party to this Agreement and any provision of this Agreement shall not be enforceable by a person that is not a party to this Agreement.
- 23.6 If any Party delivers documents or information relating to the Offer to any of the other Parties via electronic transmissions or delivery of such documents or any information is required by Applicable Law to be made via electronic transmissions, each Party acknowledges and agrees that the privacy or integrity of electronic transmissions cannot be guaranteed. To the extent that any documents or information relating to the Offer are transmitted electronically by any Party, such Party hereby releases the recipient Party and its respective Affiliates, directors, employees, agents, representatives and advisors, from any loss or liability incurred whether in contract, tort or otherwise, in respect of any error or omission arising from or in connection with electronic communication of information and reliance thereon, including (but not limited to) the acts or omissions of any service providers, and any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by the Company or any such third parties.

24. NOTICES

- 24.1 All notices issued under this Agreement shall be in writing and shall be deemed validly delivered if sent by registered or speed post or electronic mail or recorded delivery at the addresses specified below. Further, any notice sent to any Party shall also be marked to the other Parties.

If to the Company:

Uniparts India Limited

Gripwel House Block – 5
Sector C 6 & 7 Vasant Kunj
New Delhi 110 070, India
Attention: Mr. Gurdeep Soni
Email: gurdeep.soni@unipartsgroup.com

1st Floor, B208
A1 & A2, Phase-II
Noida 201 305
Uttar Pradesh, India
Attention: Mr. Jatin Mahajan
Email: compliance.officer@unipartsgroup.com

If to the Selling Shareholders:

Ambadevi Mauritius Holding Limited / Ashoka Investment Holdings Limited

c/o SANNE Mauritius
Sanne House, Bank Street,
TwentyEight Cybercity,
Ebène 72201, Republic of Mauritius
Email: Sangeeta.Bissessur@sannegroup.com
Fax: (230) 467 4000
Attn: Sangeeta Bissessur

With copies to:

PineBridge Investments Asia Limited
Level 31, Three Pacific Place
1 Queen's Road, Hong Kong
Email: Cecily-SS.Pang@pinebridge.com / Jenny.Lau@pinebridge.com
Attention: Cecily Pang/Jenny Lau - Legal Department

and, in respect of notices to Ambadevi Mauritius Holding Limited:

AIA Company Limited
27/F, Hopewell Centre,
183 Queen's Road East, Wanchai, Hong Kong
Attention: Andrew Leung/Duncan Lee – Group Investment
Email: andrew-wc.leung@aia.com / duncan.lee@aia.com

Meher Soni
596, High Hampton DR.,
Martinez, GA, U.S.A.
Email: paramjit.soni@unipartsgroup.com

Pamela Soni
Silveroak Estates # 142 Mall Road, Kishengarh, Vasant Kunj
New Delhi, India
Email: lavan.gupta@unipartsgroup.com

Andrew Warren Code
406 E, 3rd ST, Hinsdale
Hinsdale, IL, U.S.A.
Email: acode@promusequity.com

James Norman Hallene
414 E, 6th Street Hinsdale
Hinsdale, IL, U.S.A.

Email: jhallene@capconcepts.com

Kevin John Code

2800 N Gulf Shore BLVD 405
Naples, FL, U.S.A.
Email: kevin.code@boathouseh2o.com

Dennis Francis DeDecker

3706 - 77th, ST. CT., Moline
Moline, IL, U.S.A.
Email: dd339800@outlook.com

Melvin Keith Gibbs

New is 1025 - 15th St. Ct. E.
Andalusia, IL, U.S.A.
Email: melgibbs70@gmail.com

Walter James Gruber

1011 W. Spring St. Eldridge
Eldridge, IA, U.S.A.
Email: gruberline@AOL.com

Wendy Reichard Hammen

3001 North Stark Street
Davenport, Iowa, U.S.A.
Email: woodturner2@mchsi.com

Mark Louis Dawson

1840, Pineo Grove Lane
Princeton, IA, U.S.A
Email: dawson.mark@mchsi.com

Bradley Lorenz Miller

2420 - 158th Avenue
Calamus, IA, U.S.A.
Email: bmiller@gettindustries.com

Mary Louise Arp

29674 – 200th Avenue
Long Grove, IA, U.S.A.
Email: mlarp62@gmail.com

Diana Lynn Craig

14600, Fern Avenue
Devenport, IA, U.S.A.
Email: dianacraig0597@gmail.com

Marc Christopher Dorau

1900 Vallejo St. #302
San Francisco, CA, U.S.A
Email: marc.dorau@yahoo.com

Craig A Johnson

8215 47th Street
Milan, IL, U.S.A.
Email: cjohnson8215@gmail.com

Misty Marie Garcia

4355 Amesbury Dr
Bettendorf, Iowa, U.S.A

Email: joshandmisty@mediacombb.net

If to the BRLMs:

Axis Capital Limited

1st Floor, Axis House,
C-2 Wadia International Centre, Pandurang Budhkar Marg
Worli, Mumbai 400 025
Maharashtra, India
Fax: +91 22 4325 3000
Attention: Mr M. Natarajan
E-mail: natarajan.mahadevan@axiscap.in

DAM Capital Advisors Limited

(Formerly IDFC Securities Limited)

One BKC, Tower C,
15th Floor, Unit No. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051, Maharashtra, India
Fax: + 91 22 4202 2504
Attention: Rajesh Tekadiwala
E-mail: rajesh@damcapital.in

JM Financial Limited

7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025,
Maharashtra, India
Fax: +91 022 6630 3220
Attention: Gitesh Vargantwar
E-mail: Gitesh.Vargantwar@jmfl.com

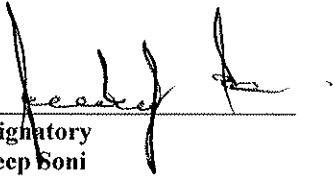
Any Party may change its address by a notice given to the other Parties, in the manner set forth above.

Any notice sent to any Party shall be marked to all the remaining Parties to this Agreement as well.

[The remainder of this page has been intentionally left blank]

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For and on behalf of Uniparts India Limited

A handwritten signature in black ink, appearing to read 'Gurdeep Soni', is written over a horizontal line.


Authorised Signatory

Name: Gurdeep Soni

Designation: Chairman and Managing Director

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For and on behalf of Ambadevi Mauritius Holding Limited



Authorised Signatory
Name: Fareed Soreefan
Designation: Director

Date: 25 April 2022

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For and on behalf of Ashoka Investment Holdings Limited



~~Authorised Signatory~~
Name: Sangeeta Bissessur
Designation: Director

Date: 25 April 2022

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For and on behalf of Axis Capital Limited

The image shows a handwritten signature in black ink, which appears to read 'Pratik Pednekar'. To the right of the signature is a circular stamp. The stamp contains the text 'AXIS CAPITAL LTD.' around the perimeter and a stylized 'A' logo in the center.

Authorised Signatory

Name: Pratik Pednekar

Designation: Assistant Vice President

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For and on behalf of DAM Capital Advisors Limited
(Formerly IDFC Securities Limited)

Sachin Chandiwal



Authorised Signatory
Name: Sachin K. Chandiwal
Designation: MD – Corporate Finance

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For and on behalf of JM Financial Limited

Authorised Signatory

Name: Gitesh Vargantwar

Designation: Vice President

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Signature:



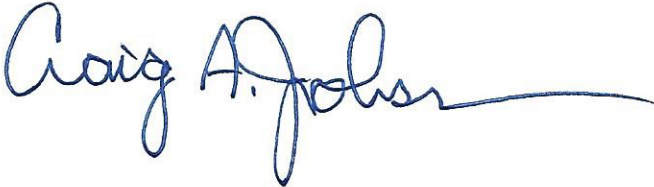
Name: **Andrew Warren Code**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Signature: *Bradley Lorenz Miller*
Name: **Bradley Lorenz Miller**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Signature:
Name: **Craig A Johnson**

A handwritten signature in blue ink that reads "Craig A. Johnson". The signature is written in a cursive style with a long horizontal flourish extending to the right.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Signature: 
Name: **Dennis Francis DeDecker**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Diana Lynn Craig

Signature:

Name: **Diana Lynn Craig**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Signature: 
Name: **James Norman Hallene**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Signature: 
Name: **Kevin John Code**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Signature: 
Name: **Marc Christopher Dorau**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Signature: 
Name: **Mark Louis Dawson**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Mary Louise Arp

Signature:

Name: **Mary Louise Arp**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Melvin Keith Gibbs

Signature:

Name: **Melvin Keith Gibbs**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Signature: *Misty M. Garcia*
Name: **Misty Marie Garcia**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Signature: *Walter James Gruber*
Name: **Walter James Gruber**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Signature: *Wendy Reichard Hammen*
Name: **Wendy Reichard Hammen**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For and on behalf of The Meher Soni 2018 CG-NG Nevada Trust

Signature:

Name: BRANDON J. CINTULA

**Designation: Chief Operating Officer and Chief Fiduciary Officer
Peak Trust Company-NV, Trustee**

Place: Las Vegas, Nevada

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

Pamela.Soni



A handwritten signature in cursive script, appearing to read "Pamela Soni", is written over a solid horizontal line.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year hereinabove written:

For and on behalf of The Karan Soni 2018 CG-NG Nevada Trust

Signature:  _____

Name: BRANDON J. CINTULA

**Designation: Chief Operating Officer and Chief Fiduciary Officer
Peak Trust Company-NV, Trustee**

Place: Las Vegas, Nevada

ANNEXURE A: Statement of Responsibilities of the BRLMs

Sr. No.	Activity	Responsibility	Co-ordination
1.	Capital structuring, positioning strategy and due diligence of the Company including its operations/management/business plans/legal etc. Drafting and design of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, abridged prospectus and application form. The BRLMs shall ensure compliance with stipulated requirements and completion of prescribed formalities with the Stock Exchanges, RoC and SEBI including finalization of Prospectus and RoC filing	Axis, JM, DAM	Axis
2.	Drafting and approval of statutory advertisements	Axis, JM, DAM	Axis
3.	Drafting and approval of all publicity material other than statutory advertisement as mentioned above including corporate advertising, brochure, etc. and filing of media compliance report.	Axis, JM, DAM	JM
4.	Appointment of intermediaries - Printers and Advertising Agency, including coordination of all agreements to be entered into with such intermediaries	Axis, JM, DAM	Axis
5.	Appointment of intermediaries - Registrars, Sponsor Bank, Bankers to the Issue and other intermediaries, including coordination of all agreements to be entered into with such intermediaries	Axis, JM, DAM	DAM
6.	Preparation of road show marketing presentation and frequently asked questions	Axis, JM, DAM	JM
7.	International Institutional marketing of the Offer, which will cover, inter alia: <ul style="list-style-type: none"> • Institutional marketing strategy; • Finalizing the list and division of international investors for one-to-one meetings; and • Finalizing international road show and investor meeting schedule 	Axis, JM, DAM	JM
8.	Domestic Institutional marketing of the Offer, which will cover, inter alia: <ul style="list-style-type: none"> • Institutional marketing strategy; • Finalizing the list and division of domestic investors for one-to-one meetings; and • Finalizing domestic road show and investor meeting schedule 	Axis, JM, DAM	Axis
9.	Retail marketing of the Offer, which will cover, inter alia: <ul style="list-style-type: none"> • Formulating marketing strategies, preparation of publicity budget; • Finalizing media, marketing and public relations strategy; • Finalizing centres for holding conferences for brokers, etc.; • Finalizing collection centres; • Arranging for selection of underwriters and underwriting agreement; and • Follow-up on distribution of publicity and offer material including form, Prospectus and deciding on the quantum of the offer material 	Axis, JM, DAM	DAM
10.	Non-Institutional marketing of the Offer, which will cover, inter alia: <ul style="list-style-type: none"> • Finalizing media, marketing and public relations strategy; and • Finalizing centres for holding conferences for brokers, etc. 	Axis, JM, DAM	JM
11.	Managing the book and finalization of pricing in consultation with the Company and the Selling Shareholders and payment of 1% security deposit to the designated stock exchange.	Axis, JM, DAM	JM
12.	Coordination with Stock-Exchanges for book building software, bidding terminals and mock trading; anchor co-ordination and intimation of anchor allocation.	Axis, JM, DAM	DAM
13.	Post- Issue activities, which shall involve essential follow-up with bankers to the Issue and SCSBs to get quick estimates of collection and advising our Company about the closure of the Issue, based on correct figures, finalization of the basis of allotment or weeding out of multiple applications, listing of instruments, dispatch of certificates or demat credit and refunds, payment of STT on behalf of the Selling Shareholders and coordination with various agencies connected with the post-Issue activity such as Registrar to the Issue, Bankers to the Issue, SCSBs including responsibility for underwriting arrangements, as applicable and submission of all	Axis, JM, DAM	DAM

Sr. No.	Activity	Responsibility	Co-ordination
	post Offer reports including the final post Offer report to SEBI, co-ordination with designated exchange and SEBI for release of 1% security deposit.		

SCHEDULE I

Details of Individual and Promoter Group Selling Shareholders

Name of the Selling Shareholder	Date of consent letter	Total no. of Equity Shares Offered by the Individual Selling Shareholder
<i>Promoter Group Selling Shareholders</i>		
Karan Soni 2018 CG-NG Nevada Trust	March 28, 2022	1,700,000
The Meher Soni 2018 CG-NG Nevada Trust	March 28, 2022	1,700,000
Pamela Soni	March 28, 2022	2,250,000
<i>Individual Selling Shareholders</i>		
Andrew Warren Code	March 10, 2022	177,378
James Norman Hallene	March 10, 2022	177,378
Kevin John Code	March 10, 2022	177,378
Dennis Francis DeDecker	March 7, 2022	57,420
Melvin Keith Gibbs	March 7, 2022	41,730
Walter James Gruber	March 28, 2022	24,706
Wendy Reichard Hammen	March 9, 2022	21,556
Mark Louis Dawson	March 28, 2022	20,870
Bradley Lorenz Miller	March 8, 2022	16,366
Mary Louise Arp	March 28, 2022	10,440
Diana Lynn Craig	March 8, 2022	8,340
Marc Christopher Dorau	March 9, 2022	7,710
Craig A Johnson	March 28, 2022	5,010
Misty Marie Garcia	March 28, 2022	826